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OF EARLY AMERICAN  
PHILOSOPHERS

Volume 1

A-L

GENERAL EDITOR

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## CAREY

### CAREY, Henry Charles (1793–1879)

Henry Charles Carey was born in Philadelphia, Pennsylvania on 15 December 1793. His parents were the influential Irish-born protectionist publisher Mathew CAREY and Bridget Flahavan, daughter of a respectable Philadelphia family. Henry, the “miniature bookseller,” began working at his father’s bookshop at the age of eight, surrounded by his father’s circle of Philadelphia protectionists. At twelve years of age, he moved to Baltimore, where he lived until 1809. For the next nine years he was a traveling salesman for his father’s company. In 1814 he was made partner of the business. He married Martha Leslie in 1819. He became head of the firm, later called Carey, Lea, and Carey, in 1825 upon his father’s retirement. After 1834, he ceased working with the publishing firm to focus upon the study of economics and social science. In 1856, he became active in the Republican Party. He was a prolific writer of articles, correspondence, and editorials on political and economic issues. Carey died on 13 October 1879 in Philadelphia, Pennsylvania.

While running the family publishing company, Carey avidly read the various submissions of literature, geography, philosophy, and political economy. Upon retirement from the book industry, Carey published his first major work, an *Essay on the Rate of Wages* (1835). In it, he argued that “high wages ... are an infallible evidence of prosperity, and of the rapid increase of capital.” Population increase in turn brought “new divisions of labour, will insure a high degree of perfection, and a more rapid increase of the supply of the means of support” (247). As the United States’ food supply had increased alongside its population, he took on Malthus’s pessimistic theory of population growth, asserting that “where population increases rapidly, food is abundant” (244). Immigration, then, should be encouraged.

He seemed to have little disagreement with southern slavery. He was in opposition to “any attempt to change” the “condition”

of the slave system, seeing it as just another form of economic slavery prevalent throughout the world. He preferred to leave it to “nature . . . to remedy the existing evil” (1836, 309). He did, however, encourage the southern slave owner, “if he regard his own interest,” to take good care of his slaves (1836, 303). Most striking, though, was Carey’s early dedication to *laissez faire* economic principles: Restriction and monopolies led to war and poverty, whereas “free trade, freedom of action – peace – moderate taxation – high wages, and abundance, are all associated” (1835, 9).

Carey wrote *The Harmony of Nature* in 1836. In this work, he yet remained a disciple of *laissez-faire* capitalism. Elaborating upon his anti-Malthusian ideas, he argued that there lay no conflict between populations and subsistence, or landlord and laborer, within harmonious Nature. He also challenged Ricardo’s theory of rent. Carey believed instead that the “rise of rent is always the effect of the increasing wealth and of the increased facility for providing food” (112). Here, too, he defined capital as “everything that has exchangeable value,” a definition that would change little in his later works (177). Carey was displeased with *The Harmony*’s disorganization and disjointedness, and withheld it from the public.

From 1837 to 1840, Carey published his three volume *The Principles of Political Economy*. In the first volume, he outlined his concept of labor and cost wherein man appropriates, alters, or transports “the gifts of nature.” The subsequently produced goods “have value [revenue] in his estimation because of the labor that has been given in exchange for them” (vol. 1, 337). Carey defined capital as the portion of revenue that the laborer saved for the future. Furthermore, as internal improvements increased the speed and quality of trade and labor, “both capitalist and laborer are, therefore, enabled to obtain a constantly increasing measure of the conveniences, comforts, and

luxuries of life in exchange for their products”; this relationship of interests was thus “in perfect harmony” (vol. 1, 339). Capital and population similarly shared such a relationship so long as there were no high taxes, government interference, or war.

The inflationary crisis that struck the United States in 1837 likely affected Carey’s economic theory as he was writing the second volume. Much of this volume focuses upon credit. Yet while most Americans sought governmental restriction to stymie further inflation, Carey continued to call for unrestrained *laissez faire* policies. Freedom of capital guaranteed “the safest and least expensive currency” (1838, vol. 2, 258). Regulation of currency would merely lead to hoarding by bankers. He thus advocated free banking, and he gained the respect of such free traders as French economist Frederic Bastiat for his stance. Bastiat himself afterward admitted his indebtedness to Carey for his original theory of value and labor.

American tariffs were decreased between 1836 and 1840. The resulting recession, and Carey’s own financial losses during this period, probably caused him to question the principles of *laissez faire*. More and more, Carey saw the British industrial dominance and moves toward freer trade with skepticism and suspicion. So, too, was the likely influence of Friedrich List’s *System of National Economics* (1841). When tariffs were raised in 1842 and Carey’s business grew accordingly, he later remarked that “in the closing months of 1842, seeing the wonderful change effected by the protective tariff then in operation,” John C. CALHOUN had “suggested that there must be some great law that would explain the fact that we always grew rich under protection, whereas we always ended in bankruptcy after free trade” (1883, vol. 1, 26). By 1845, Carey began to further question Ricardo’s theory of rent which was so closely tied to free trade. In order to support a protective tariff, therefore, Carey, in his 1848 work

*The Past, the Present, and the Future*, felt he had to disprove Ricardo’s rent theory by questioning its supposed universality. Carey still tenuously held on to the tenants of free trade, believing that “war is an evil, and so are tariffs for protection.” But he now also admitted that “both *may* be necessary, and both *are* sometimes necessary” (302). Carey thereafter increasingly saw the free-trading British Empire as evil, a threat to America’s home industries.

From around 1850 to 1857, Carey promoted his protectionist creed as an editorial writer for the *New York Tribune*. In 1853, he published *The Slave Trade, Domestic and Foreign*, wherein Carey saw southern African slavery as merely one manifestation of slavery; the southern cotton growers themselves, with no home market to speak of, were slaves to the British cotton market, as well. Southerners needed industries and a protective tariff. Thus, Carey argued that slavery and free trade were intertwined. He joined the Republican Party in 1856 and helped shape its later protectionist platform.

Between 1858 and 1860, Carey crafted his greatest work, his three volume *The Principles of Social Science*. He supplemented his economic theories with the addition of natural history and natural science. Man was but the “molecule of society ... the subject of social science,” and “the great law of molecular gravitation” was “the indispensable condition of the being called man” (vol. 1, 41, 42). The protective tariff was therefore a force that “tends to the establishment of decentralization, and to the production of local employment for time and talent, tends to give value to land, to promote its division, and to enable parents and children to remain in closer connection with each other” (vol. 1, 45).

Money advanced financial progress. According to Carey, increases to the money metals, gold and silver, increased societal ties: “The more abundant the supply of those metals, the more *instant* become the exchanges of society, the greater is the

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economy of mental and physical force, and the greater the power to produce commodities to be given in exchange for further supplies of these great instruments of association and combination" (vol. 2, 306). His position on free banking and inflationary currency remained quite similar to his views twenty years before. He did add that international free trade forced raw materials and precious metals into foreign markets, whereas protectionism increased the price of raw materials, domestic consumption of those materials, and "the precious metals flowed in and confidence was complete" (vol. 2, 437). Thereafter, Carey's writings were predominantly polemics on the promotion of the protective tariff, free banking, and "infant" industries. He was instrumental in crafting Republican tariff policy under Lincoln's administration.

Henry Charles Carey evolved from a fervent free trader to one of the most influential nineteenth-century proponents of protectionism in the United States. His economic theories and forays into the development of modern social science had lasting effects. These effects were felt most strongly during the age of American Enlightenment, but still reverberate today.

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**CAREY, Mathew (1760–1839)**

Mathew Carey was born of a wealthy Catholic family, son of Christopher and Mary Sherridan Carey, in Dublin, Ireland on 28 January 1760. At age fifteen he became an apprentice bookseller. In 1779 he moved to Passy, a village near Paris, where he was contracted by Benjamin FRANKLIN to reprint his American writings. Carey then worked for Didot *le jeune*, France's greatest printer of the era. Carey also befriended the Marquis de La Fayette during his stay in France. By 1783 Carey had returned to Dublin, at which time he established the pro-Irish *Volunteer's Journal*, leading to his subsequent incarceration by the English. Upon his release a month later, he fled to the United States to avoid further persecution, arriving in Philadelphia on 1 November 1784.

With financial support from La Fayette, in January 1785, Carey established the *Pennsylvania Evening Herald*, followed by the *Columbian Magazine* in October 1786, and the *American Museum* in January 1887. In 1790 he published the Catholic Douay Bible, the first edition in America. He married Bridget Flahavan, a daughter of a respected Philadelphia family, on 24 February 1791. He was sole owner of the greatest distribution and publishing firm in the United States, originally called Mathew Carey, from 1787 to 1817. With the help of his firstborn son, Henry Charles CAREY, the company became M. Carey & Son (during 1817–21, followed

by M. Carey & Sons (1821–24), and Carey & Lea in 1824. He was an acquaintance of German protectionist Friedrich List. He was also an active member in the Pennsylvania Temperance Society and the Pennsylvania Society for the Promotion of Manufactures and the Mechanic Arts, founded the Philadelphia Society for the Promotion of National Industry in 1819, and helped organize and presided over a society for child education. Carey died on 16 September 1839 in Philadelphia, Pennsylvania.

Mathew Carey's formative years in Ireland instilled in him a strong educational background and an intense national loyalty to Ireland and its persecuted Catholic populace, leading to his publication of the radical, pro-Catholic, and pro-American *Hibernian Journal* in 1775, as well as his subsequent flight to the United States. He made his fame and fortune first and foremost from establishing the greatest publishing firm in the early American republic. His pro-Irish nationalist fervor was quickly transferred to the United States. Early on, he supported the Federalists, but in 1794 he switched his loyalty and propagandistic endeavors over to the Jeffersonian Republicans, although he subsequently supported the Hamilton-inspired First Bank of the United States from 1810–11.

Until his official retirement from the publishing business, he helped shape domestic literary tradition through the encouragement and publication of American writers. He published his own work, *Olive Branch: or, Faults on Both Sides, Federal and Democratic* in November 1814. *Olive Branch* became the most influential political work in the United States during the War of 1812, selling more than any other political work for eight years thereafter. In *Olive Branch*, Carey's greatest literary work, he encouraged national unity amid a time of intense intraparty political conflict and secessionist threats within New England. He next published *Vindiciae Hibernicae* in 1819,

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in defense of the Irish. The book was considered to have greatly vindicated the Irish cause.

The year 1819 also marked Carey's serious immersion into political economics. Upon retirement from his publishing firm in 1822, Carey turned his focus in large part upon promoting American economic nationalism. Hoping to pick up on the issue where Alexander HAMILTON had left off, Carey's pamphlets on the subject numbered in the hundreds. Carey was influenced greatly by his respect for England's industrial power which he had experienced firsthand in both Ireland and America. He saw in American industry and ingenuity the potential to rival Britain. To do so, he thought, the government had to foster its factories and mills through protective tariffs until they were able to provide commodities for America's growing domestic markets in return for agricultural surpluses. Eventually, growing domestic competition would drive down prices while driving up the quality of products, making them in turn competitive among foreign markets.

The United States' geographic size and diversity of industry had to be maintained for such domestic self-reliance and international competitiveness to arise, he argued in his 1820 work *A View of the Ruinous Consequences of a Dependence on Foreign Markets for the Sale of the Great Staples of this Nation, Flour, Cotton, and Tobacco*. The erratic but persistent decline of the price of food staples demonstrated the agricultural sector's ability to create surplus products, he noted. Governmental encouragement of manufacturers would support an artisan class that would provide a more stable domestic market that would be able to absorb farm surpluses and thereby increase prices, efficiency of resources, and trade. The artisans would in turn provide products and an abundant national market for capital.

Agriculture and commerce received less of Carey's attention than manufacturing.

He did acknowledge that land expansion and the production of raw materials were of great concern to the majority of citizens. He also admitted that commerce, in its proper form, was helpful in aiding civilization, and increasing "the comforts of the great family of mankind" (1820, 186). Ever the voice of the weak, he argued that in order for the agriculture, commerce, and manufacturing to work together most efficiently, manufacturing needed the helping hand of government to catch up. Carey likewise supported internal improvements such as railroads, turnpikes, and canals. Quicker and easier transportation would invariably increase communications and prosperity. Such improvements, through governmental expenditure, would create trade and jobs in the short term, as well as long-term growth for commerce. Internal improvements thus benefited all classes of society. So too, like Hamilton, Carey wanted the United States to replicate the productive utility of England's machinery such as the steam engine.

If Carey's protective system were implemented, he was sure that America would experience large increases in population. Immigrant artisans would seek out the high-paying jobs created from industrial protection and the subsequent growth in agriculture and commerce. The abundance of American natural resources and the equitable protectionist system itself would also provide jobs, and minimize unemployment. He pointed to the results of the protective system during the War of 1812 as proof of his system's success. The war "protected the domestic industry of the nation. It thrived and prospered under that safeguard which the peace tore down . . . And Congress, whose imperious and paramount duty it was to step in, and replace the protection, failed of that duty" (1820, 141).

Carey viewed southern slavery with alarm. The slave class did not fit neatly within his proposed protective system. Reliance upon plantation slavery kept the southern states

from developing a diverse economy. Yet, he also believed that manumission would likely fail, and that coercion of slave states by the federal government would create terrible consequences. Rather than emancipation, then, Carey encouraged putting the slaves to work in southern factories, and thereby bring industry and economic protection to the American South as well.

Carey's influence upon the world of publishing and political economics during the American Enlightenment should not be marginalized. In his *Autobiography*, Carey noted his three greatest achievements in: the pro-Irish publication *Vindiciae Hibernicae*; his defense of American protectionism; and publication of the *Olive Branch*. If he had lived longer, he might have also included on the list his lasting influence upon his son Henry Charles Carey as well as the American System that reached fruition in the latter half of the nineteenth century.

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#### CARNAHAN, James (1775–1859)

James Carnahan was the President and philosophy professor at Princeton for over thirty years. He was born on 15 November 1775 in Carlisle, Pennsylvania. Because he had undertaken excellent preparatory studies, he was able to enter the College of New Jersey at Princeton (now Princeton University) with the junior class. He graduated with the BA

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#### RAYMOND, Daniel (1786–1849)

Daniel Raymond was born on 12 September 1786 in Montville, Connecticut, a descendant of Puritan families. He attended Tapping REEVE's law school in Litchfield, Connecticut, and then he moved to Baltimore in 1814, where he helped defend Fort McHenry during the last year of the War of 1812. He became involved with the local Colonization Society, and took part in organizing an Anti-Slavery Society in 1825. He moved to western Maryland in 1830, and by 1842 he moved to Cincinnati where he was an unsuccessful newspaper editor. Thereafter he practiced law in Cincinnati, Ohio until his death on 13 July 1849.

Raymond is commonly considered as the first economist in the United States, owing to his systematic, albeit unorthodox, approach to political economics. Although a lawyer by training, he spent a great deal of his life expanding upon his 1820 work *Thoughts on Political Economy*. Raymond incorporated Puritan moralism within the tradition of natural law throughout his works. A fervent nationalist, he believed that a strong federal

government would act as a check upon the selfishness of the individual. He thus sought a workable moral political order to promote social welfare through a regulatory and redistributive national government.

Raymond's principles were often at odds with the *laissez faire* proponents of Europe, especially Adam Smith, Jean-Baptiste Say, and John Malthus. Raymond had more in common with earlier mercantilists, and repudiated Adam Smith's adherence to the agricultural and free market biases of the French Physiocrats. He disagreed with many of Smith's "absurd theories." Smith had a "singular aptitude" for ambiguity, and wrote "incoherent, unintelligible nonsense." Particularly, Smith had not distinguished between the wealth of the individual and the nation (1820, 184, 70). Raymond's views on the relationship between wealth, property, and society were indeed radical. Individual wealth, Raymond contended, meant productive property such as land, tools, and money. The sum total of private wealth, however, did not necessarily equal national wealth. National wealth was defined by a nation's capacity for guaranteeing a high standard of living for all its citizens. Land and capital (individual wealth) therefore needed to be entwined with a skilled and industrious citizenry to stimulate labor through governmental promotion of industry and consumption.

Private wealth, then, did not guarantee national wealth. Raymond thus did not consider land ownership as an inherently natural right, but as one of special privilege. Property owners, with their inclinations toward selfishness and hoarding of personal wealth, needed governmental discipline to push their private wealth into the "great stream of public wealth" in order to protect those who had less (1823, vol. 1, 168). A wide distribution of property was both moral and essential to an efficient system of labor and production. Raymond even proposed limiting land ownership to one lifetime in order to discourage unequal wealth accumulation

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and the subsequent idleness, immorality, and luxury that came with it. Drawing a proper Calvinistic conclusion, Raymond thus thought that government, as the “good shepherd,” ought to make sure, by force or redistribution if necessary, that the wealthy landed class took proper care of those without (1823, vol. 2, 23).

Raymond also put great emphasis upon the importance of full consumption. In order to stimulate economic growth, he thought, a nation had to fully utilize its potential labor through full consumption and increased demand. The production of too many unwanted products led to waste, inefficiency, decreased demand for labor, and economic depression. Full consumption alternatively created full employment and higher wages. Government officials were therefore responsible for ridding a nation of its surplus goods through either increased consumption or, if necessary, by destroying the surplus, lest it create a glut. Even wasteful consumption created by wars, he noted, aided as a stimulus for a nation’s wealth. Raymond’s solution to the consumption of surplus goods was thus for government regulation through property distribution, punitive laws to impede the hoarding of wealth and hedonism, and spending to encourage market expansion.

Raymond also desired a strong public education system and internal improvements. If done efficiently, internal improvements, paid for by government taxation, would invariably create more national wealth than capital spent. Improvements to public works and national transportation, for instance, used surplus labor and led to long-term expansion of markets. Such expenditures also led to equitable wealth redistribution, as the wealthy would pay more taxes to cover the expenses of the internal improvements that would benefit the many.

Raymond took issue with the Physiocratic over-emphasis upon agriculture at the expense of commerce and manufacturing. He agreed with them that the earth provided

the basic necessities of life and material for consumption. He also admitted that farmers, more than merchants or tradesmen, were superior in character: farmers had more “elevated and liberal minds.” The purity of a farmer’s living “softens the heart and liberalizes the mind,” while city life “hardens the heart, contracts the mind, and corrupts the passions” (1823, vol. 1, 216). Yet balance had to be sought. Manufacturing, having been neglected and underdeveloped owing to this agricultural bias, therefore needed government support. Furthermore, wary of too much dependence upon fickle foreign markets, Raymond argued that an increased manufacturing sector safely provided an increased market for domestic goods. Commerce likewise encouraged consumption, leading to increased production. Internal trade thus needed to keep up with consumption and production, and further necessitated internal improvements for this purpose.

He viewed free trade, alternatively, as too favorable to large landowners by increasing the value of land, thereby raising the costs and lowering the living standards of the landless poor. The protective tariff, if used wisely, would alternatively increase American competitiveness among foreign markets and could stimulate domestic demand for American goods and labor. He granted that tariffs created internal monopolies, but at the expense of foreigners rather than Americans. He also conceded that a tariff slightly increased costs for the consumer, but he maintained that the national benefits outweighed such a relatively small sectional detriment. Adverse effects brought about by a tariff upon certain individuals or sections ought to be ignored if a nation’s wealth as a whole increased. Upon the tariff issue, as on others, Raymond therefore believed that public interests rather than private should motivate national policy.

Raymond’s demand for an economically active national government, especially through a protective tariff and internal improvements, allied him with Henry Clay’s

American System, although Raymond did find some common ground with Jacksonians concerning the dangers of banks of issue, the evils of monopolies and charters, and demands for property distribution for the betterment of national welfare. Raymond found himself in further agreement with Clay regarding southern slavery, an inefficient system that he predicted would have long-term adverse economic and demographic effects. As he originally laid out in *The Missouri Question* (1819), southern black slavery eventually would lead to massive increases to the slave population relative to white plantation owners, and possibly revolution. All the while, southern yeomen suffered economically from the lack of job opportunities offered by the system. Slave expansion needed to be halted in order to contain this ill-conceived system of slavery. He opposed laws favoring slavery, and favored manumission followed by black colonization in Africa or the Caribbean.

Raymond, the “first economist” in the United States, developed systematic and often radical political theories on a vast array of issues, setting the stage for further debates over the economic role of the national government during the Age of American Enlightenment.

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#### RAYMOND, Joseph-Sabin (1810–1887)

Joseph-Sabin Raymond was born on 13 March 1810 to French merchant Joseph Raimond and his wife Louise Cartier in the town of Saint-Hyacinthe, located east of Montréal in Lower Canada. As a teenager Raymond began studying at the Séminaire de Saint-Hyacinthe and he continued these studies for nine years, from 1817 to 1826. His teachers at the seminary were originally