Ludwig Wittgenstein once remarked: ‘The classifications made by philosophers and psychologists are as if one were to try to classify clouds by their shape.’ We do not pretend, of course, to know whether this is a fair assessment of the situation in the disciplines mentioned. We rather ask whether it would be true if it were applied to economics. More particularly, we ask whether classifying economic ideas in distinct analytical approaches to certain economic problems and even in different schools of economic thought is a futile enterprise. The title of this Companion, and indeed the entire project of companions, implies that it is not. We are especially convinced that there is a thing that may conveniently be called ‘classical economics’, which is distinct from other kinds of economics, in particular ‘neoclassical economics’.

This view could immediately be challenged in terms of the undisputable heterogeneity and multi-layeredness of the writings of authors in economics. Moreover, whilst with regard to one aspect an author might be classified in one group, with regard to some other aspect he or she might be classified in another group. Therefore it should be made clear from the outset that we were not so much concerned with elaborating a classification of authors, which in some cases would be an extremely difficult, if not impossible, task, as with classifying various analytical approaches to deal with certain economic problems. We had in mind a rational reconstruction of classical economics which, in our view, is useful both for an understanding of important arguments found in classical authors and for the development of these arguments. A short summary statement of our notion of classical economics is provided in the entry ‘Classical Political Economy’. Our interest in the classical approach is thus not purely historical; we rather consider it as containing the key to a better understanding of a wide array of economic phenomena. Our concern with classical economics is therefore also a concern with its analytical potential, which in our view has not been fully explored. Hence an important element of the present Companion consists of clarifying the method, scope and content of the classical approach to economic theory and of utilizing its vast explanatory power in a variety of directions.

In selecting entries and authors, we took pains to arrange for a fairly comprehensive treatment of the subject, written by some of the most distinguished scholars in the field. It hardly needs to be stressed that our notion of classical economics had some impact on the decision as to
whom we should invite to write on what. However, aware of the fact that other scholars entertain different views on the matter, we were keen to make sure that these views are heard in these volumes. This does not mean that the reader should expect a perspective on classical economics and its major representatives that is equidistant from the different interpretations available. Whilst this Companion has a clear orientation, it is not, we hope, one-sided.

The material in this Companion can be subdivided into essentially five areas. First, there are entries on major classical authors, some of their precursors and authors writing in the classical tradition. Second, there is a large set of entries devoted to the treatment of important analytical issues raised by these authors. Third, there are entries on the views of major interpreters of classical authors; with a single exception, only past interpreters are dealt with. Fourth, there are entries dealing with recent interpretations of major classical authors or certain aspects of their works. Fifth, there are entries dedicated to classical economics in major countries.

We are happy to report that, with a few exceptions, the scholars we invited to contribute accepted the invitation and, with another few exceptions, those that did actually met their commitments. They did so in an admirable way and we are sincerely appreciative of the result of their efforts. Editors are by definition people who sometimes cannot avoid causing trouble on behalf of the project they are entrusted with. We hope that contributors will forgive us our demanding attitude and the extra work we imposed on some of them. It was a genuine pleasure to collaborate with them and we are proud to be the editors of this work.* We should also like to thank Edward Elgar for inviting us to engage in the project and Ian Garbutt and Tony Waterman for the quick and fine processing of the material. Now it is up to the reader to form an opinion on the final outcome of the joint enterprise.

HEINZ D. KURZ AND NERI SALVADORI

* It is our sad duty to inform the readers that while this work was being prepared for publication, our friend and colleague and author of an entry, Giovanni Caravale, passed away.