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**School of Economics**

**R. Jones, An Essay on the Distribution of Wealth and  
on the Sources of Taxation, 1831**

by

John Pullen

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**R. Jones, An Essay on the Distribution of Wealth and  
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A summary of, and commentary on, Richard Jones, Essay on the Distribution of Wealth, 1831.

Key Words: Richard Jones (1790-1855); Rent

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\* An entry in the forthcoming *Lexikon Der Ökonomischen Werke*

\*\* The author is an Associate Professor in the School of Economics at the University of New England.  
Contact information: School of Economics, University of New England, Armidale, NSW 2351,  
Australia. Email: [jpullen@metz.une.edu.au](mailto:jpullen@metz.une.edu.au).

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Richard Jones (1790-1855) studied at Gonville and Caius College, University of Cambridge, graduating B.A. in 1816 and M.A. in 1819. Along with his university friends Charles Babbage, John Herschel, and William Whewell, he was influenced by the inductivism of Francis Bacon, which was to play a major role in the development of his views on the content and methodology of political economy. In 1817 he was ordained priest of the Church of England, and ministered to a succession of parishes in Kent until 1833. It was during this period that he wrote his chief work, the *Essay on the Distribution of Wealth*, 1831, as a result of which he received in 1833 his first academic appointment as professor of political economy at King's College, London, following the resignation of N.W. Senior. After the death of Malthus in 1834, Jones became professor of political economy and history at the East India College at Haileybury, Hertfordshire.

The 1831 edition of the *Essay* bore the sub-title "Part 1: Rent", and Jones stated that he intended it to be the first of four volumes, dealing with rent, wages, profits, and taxation, but he was unable to publish the remaining three. A re-issue of the *Essay* was published in 1844 with only minor alterations. After his death, some of his papers were published under the title *Literary Remains ... of the late Rev. Richard Jones*, 1859, edited by William Whewell.

The main aim of Jones's *Essay* was to show that our understanding of economic phenomena – in this case, rent – must be derived from empirical observations of the systems

actually existing in different countries at different times, not by deductions from general principles in the manner of Ricardo. The *Essay* contains extensive information on the origin and movement of rents in India and other countries, and emphasises the role of social institutions and practices in economic systems. Jones insisted on the historical relativism of political economy, as opposed to Ricardian absolutism and universalism. His *Essay* therefore can be regarded as a significant contribution to the development of an anti-Ricardian tradition, and as a precursor of the Historical and Institutionalist Schools.

The extensive correspondence between Jones and Whewell (see Whewell Papers, Trinity College, Cambridge) provides insights into Jones's character and personal circumstances – his health and finances were a continual source of worry. His failure to complete the three intended additional volumes of the *Essay*, despite Whewell's insistent promptings, or to publish other major works on political economy, could perhaps be attributed to a convivial and sociable disposition – Maria Edgeworth warmly records his charm and conversation – but is more likely to have been the result of the fact that, in addition to his teaching duties at the East India College, he became heavily involved in Church administration. He published four pamphlets on the commutation of tithes, acted as one of the three tithe commissioners from 1836 to 1851, and served on several other commissions relating to church affairs.

*Further reading*

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Malthus, Thomas Robert: *Principles of Political Economy*,  
1820

The first edition of Malthus's *Principles of Political Economy* was published in 1820. To some extent it was intended as a reply to David Ricardo's, *On the Principles of Political Economy, and Taxation*, 1st edition 1817, 2nd edition 1819. It incorporated many of the ideas discussed in the extensive correspondence that had taken place between Malthus and Ricardo since 1811. However, the desire to answer Ricardo was not Malthus's only motive in writing the *Principles*. He conceived it as a series of essays on doubtful and controversial subjects; hence, the title "Principles" is really a misnomer. It was not his intention to provide a new systematic treatise on political economy. He believed that Adam Smith's *Wealth of Nations* still fulfilled that role. Malthus saw his task as one of transmitting the Adam Smith tradition and opposing what he described as the "new school of political economy" represented by Ricardo and James Mill. Even after the publication of his own *Principles*, Malthus continued to use Adam Smith's *Wealth of Nations* as a textbook for his students at the East India College.

Even before the first edition of the *Principles* was published, and for the remainder of his life, Malthus made copious additions and deletions for a second edition. However, a second edition was not published in his lifetime. In 1836, two years after Malthus's death, an anonymous editor – now believed to have been John

Cazenove, a friend of Malthus – published a second edition, with many additions to and omissions from the first edition. Some of the changes can be traced to Malthus's surviving manuscripts; but the editor states that he made his own editorial variations, and therefore it is not clear to what extent the second edition reflects Malthus's views or the editor's views.

The first edition of the *Principles* consists of seven chapters, dealing with (1) the definition of wealth and of productive labour, (2) the nature and measure of value, (3) rent, (4) wages, (5) profits, (6) the distinction between wealth and value, and (7) the progress of wealth. The first five chapters – which would now be classified as microeconomics – contain some views that modern economists would not generally accept; for example, a definition of wealth that restricts wealth to material goods and excludes services; and the idea that value should be measured by labour-commanded rather than by general purchasing power. However, the last chapter embodies the macroeconomic ideas that later inspired Keynes's eulogy of Malthus. According to Keynes, the world would have been a much wiser and richer place if economics, instead of following the classical Ricardian line, had accepted Malthus's views on the role of effective demand, and on the importance of a wider distribution of income and wealth as a stimulus to effective demand.

In correspondence with J.-B. Say, Malthus vigorously defended the idea that economic growth would not occur



merely by an extension of the powers of production; there must be a union between the power to produce and the will to produce (or between the means and the motives to produce). The latter will arise only if the producers are confronted with an adequate effective demand for their produce. Malthus's macroeconomics can therefore be seen as an attempt to establish a synthesis or balance between supply-side causes of growth and demand-side causes. The search for a balance or middle way in the determinants of economic growth – the methodological principle that he termed the “doctrine of proportions” – is the key to an understanding of Malthus's macroeconomics.

*Further reading*

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