

Moral economy essay

[Business](#), [Marketing](#)



Moral Economy“ The Moral Economy of the English Crowd in the Eighteenth Century” discusses the main principles and core foundations of English moral history.

The chapter provides detailed overview of the social history meaning that it pays attention to the most important issues and problems raised by historians and population itself. Actually, the chapter discusses the concepts of “ mob” and “ riot” stressing that the later word is more concerned with English history. The author admits that “ this four-latter word” describes the whole history of English crowd.

Apparently, French Revolution played rather important role, because till this period common people weren’t treated as historical agents. Earlier historical explanations focused only on decrease in trade or bad harvest, though later such approach was changed. Further, the author cites famous historians who deal with the concept of mob relating it to historical context.

For example, Ashton admits that all those riots were “ rebellions of the belly”. Therefore, the chapter tends to discuss whether people’s behavior was modified by reason, custom, culture or more complex issue. The author asserts that many historians are to be blame for economic reductionism and obliteration of function, behavior and motive meaning that many of the historians had “ abbreviated view of economic man”. The author tries to develop his own viewpoint as to the problems and he provides spasmodic view of the social history meaning that “ men and women in the crowd were informed by the belief that they were defending their traditional rights or customs”. Simply saying they were united by deeper sense of community.

As to food riot it is mentioned that it was a complex form of action driven by clear goals and objectives. Nevertheless, the main reasons are apparent: hunger, too high prices and malpractices among food dealers. The idea was to identify what could be considered legitimate and illegitimate practice in banking, marketing and economic sphere. Thus the direct action was stimulated by “outrage to the moral assumptions” such as, for example, deprivation. The author proceeds to discussing few intellectual victories related to internal corn trade.

New model of political regulation was implemented bearing certain resemblance to Adam Smith’s model – *The Wealth of the Nations*. The aim of the new model was to turn down the old-fashion paternalist system. Thus new economic model involved demoralization of the trade theory and dissolution of previous restrictions in trade. Simply saying new economic model provided moral policy in marketing and related spheres, whereas old paternalist theory paid less attention to proper economy. The author entails detailed description how the new model operated stressing that it was able to satisfy the parties and to establish common good. The main obstacle to perfect functioning was interference of the popular prejudice and the State. The model of natural economy worked for the best good of farmers and poor population. Organization of 18th-century trade lacked seriously marketing investigations and the demand for corn was too inelastic.

Furthermore, corn is very sensitive to deficiency, because it is the primary necessity of life. Later the organization of corn trade was marked by more complex network and thus the marketing became less transparent. It means

that farmers were selling corn directly to millers and dealers instead of selling in open competitive markets. Certainly, the intermediaries set too high prices. The author states that the main necessity was to introduce new free market and alternative models. However, despite all the efforts and intention, the economy of the poor population remained local or regional not belonging to subsistence-economy.