

History of economic thought. Preclassical in the conception of the individual and society

Itzel Rubi Díaz Tinoco¹

¹(Centro de Investigaciones y Estudios Superiores en Antropología Social, México
ORCID 0000-0002-3232-6385)

ABSTRACT: *The construction of the individual and his legitimized understanding of social action is forged through various factors and unfinished and fluctuating contexts, such as culture, beliefs and morality, under this premise, this essay aims to contribute to the understanding of the social construction of the individual as an active agent, from a little-studied focus: the history of economic thought, since the concern for the understanding of the individual and society has sown a long way from other disciplines, such as philosophy, sociology and anthropology. In our case, their valuable contributions are not ruled out, rather it is proposed to enunciate the historical-economic factor to the debate and interpretation from three key moments of the understanding of the economy: scholasticism, mercantilism, and physiocracy, which together It is known as preclassical economics from the analysis of its main exponents through the methodology of the history of economic thought, which is nourished by the review of key works, today considered historical.*

KEYWORDS: *-Economic thought, Mercantilism, Physiocracy, Scholasticism*

I. INTRODUCTION

This essay is based on an investigation of documentary analysis of the production of key literature that addresses the issue of economics during the period known as -preclassic- within the traditional classification of Western economics: preclassic; classical and neoclassical, through the methodology of the history of economic thought, which is a branch of history that seeks to understand the theoretical-ideological assimilation process of the economy in a given period. It should not be confused with economic history since the latter focuses on the analysis of documented results of production processes. On the contrary, the history of thought focuses on the study of the ideas that gave rise to a certain way of understanding and doing the economy. It is not necessary to say that what we understand as -the economic- today, has not been the same in past times, rather the current thought is the result of a process that incorporates both external social and natural factors, such as the application and development of the science itself. That is why in the present work, the contexts of three key moments of preclassical economic thought (scholasticism, mercantilism and physiocracy) are exposed, and they are analyzed from their impact on the construction of the individual and society. At present the study of the History of Economic Thought has been reduced. Those broad theoretical discussions that spoke of the ideological implementation in economic theories and their repercussions on society were left behind. Works such as those of Schumpeter, Zwegl or Silva Herzog, to mention a few, have not had sufficient follow-up after the consolidation of neoclassical economics, so that among the most recent works that address the subject can be found that of Alessandro Roncaglia with the book Brief History of Economic Thought published in 2017. In his book, the author points out that the reason why there has been a refusal to continue in the study of Economic Thought is because some current researchers consider the current economy as the derivation of a cumulative

process, according to this "Economic analysis is characterized by a progressive ascent towards increasingly higher levels of understanding of economic reality" (Roncaglia, 2017: 11). Other authors have preferred to work the History of Economic Thought rather as a descriptive question, which serves as a textbook for many students, such is the case of (Rodríguez et al. 2016) who make an explanatory account of the history of the economy, paying special attention to what they call: mercantilist school. In this case, it should be noted that some scholars on the subject consider that the first school of economic thought dates to the physiocracy, due, as will be seen later, to the incorporation of mathematical analysis.

Also in 2015, the fourth edition of the book *La economía en evolución* by José Naredo was published, who signed up for a study of the economy that allows transdisciplinary approaches to be able to demolish what he calls: the Babel Tower of specialties, thus giving the opportunity to work on current economic needs (Naredo, 2015). Similarly, Díaz's doctoral thesis, 2023 proposes the study of the History of Economic Thought as necessary to understand the development and application of economic models and their transformation into public policy. He points out that his study serves to "understand how the dominant thought of a particular temporality influences the direction of the economy, and therefore, public policy decisions" (Díaz, 2023:11).

However, and despite the efforts, today there is a tendency to think about "economics" only from microeconomic principles, or from its association with the supply and demand factor of goods and services. Although for some it might seem like a natural question, the reality is that this vision is quite recent, and belongs to the neoclassical understanding of the economy, from what became known as the "marginalist revolution" at the end of the 19th century. This reconfiguration of thought made its way after a solidification of the classical economic understanding, to which the publication of the work *Inquiry into the nature and causes of the wealth of nations* by Adam Smith is attributed as the start date in 1776, whose contribution was to grant the scientific sense of the study of the economy from the theory: value-work. However, scholars of economic thought such as (Landreth and Colander, 2006), point out that the study of the economy began from the diversification of the means of production, which is why the social and cultural context of survival of societies. It is important to understand the thought that revolved around the economic fact. Among the main exponents of the pre-classical period of thought you can find thinkers such as Hesiod, Plato, Xenophon, Aristotle, Saint Augustine, Saint Thomas Aquinas and among the most recent, Mandelville, Petty and Quesnay. Regarding this period of economic history, Silva Herzog, one of the main analysts on the subject, mentions that: Not keeping in mind or disregarding the economic ideas of such historical periods is a mistake because many of these ideas have exerted an undeniable influence on economic thought and fact for several centuries. Influence that has sometimes reached up to contemporary times; and it is not possible to satisfactorily explain certain doctrines or certain facts that have been pointed out in history, without knowing the sources of their origin (Silva, 1953: 7). The above quote shows the importance of approaching the history of economic thought as the basis for understanding current economic science, however, its study also contributes to the analysis of the effect that the understanding of economics has on the construction of the social and the individual. So that the present work approaches the way in which this economic vision overlaps towards individual action and is legitimized under the social effect, in three sections, the first, "Moral and faith as a construct of the ideas of economic thought" puts in perspective the importance of moral beliefs in the construction of the individual and its relationship with the economic factor from scholastic thought. The second, "The productive factor as a new bulwark of individual -ought- to be" resumes the follow-up of the preclassic from mercantilism, putting into perspective the new individual legitimacy related to the productive factor. The last of the descriptive sections, "The numerical factor in the economy and the displacement of the individual to the laws of the market" focuses on the great leap to the legitimacy of economics as a science using numbers, and how this fact meant the further development of classical and neoclassical economics.

II. MORALITY AND FAITH AS A CONSTRUCT OF THE IDEAS OF PRECLASSICAL ECONOMIC THOUGHT

What relationship is there between morality, faith, and beliefs with economic thought? The relationship is closer than what can be thought at first glance, and more than a causal sequence, it should be observed as a

fluctuation of ideas that raise their influence from the theoretical apparatus, are socialized through literature, and become sensitized in the legitimized action of individuals through society. In other words, the way of understanding the "economic fact" is dictated by the assimilation of a social reality that requires answers and order for its understanding. Said understanding is expressed in individual action, under accepted social norms. At this point it is necessary to clarify that whoever writes and exposes the ideas carries with them a moral and subjective burden that is printed in their writings, hence the economy emerges as a social science, and not as an exact science. At the same time, whoever reads, makes an interpretation that by itself, has its own subjective charge, which it assimilates, expresses, and replicates. The beginning of the analysis of this essay occurs in a historical moment where the interpretation was confined to a handful of readers, who in a regulated manner, interpreted the scripture and exposed it as a moral law. We are talking about the medieval period, when along with the pause of innumerable scientific advances, the church, from its philosophical function known as -scholastic-, oversaw expressing and reproducing economic thought from the Augustinian elucidation, that is, from the biblical interpretation of St. Augustine. At that time, Christianity, and its believers "maintained the idea of community property as a natural law attached to the biblical teachings of Jesus" (Landreth and Colander, 2006: 35). Thus, the legitimized social action in the individual being was assumed only from the conglomerate, repelling the individualist sense, and accepting the community value. This derived from the fact that the texts contained in the so-called sacred book obey a particular empirical reality, whose economic activities corresponded to the capacities of the time and to the forms of patriarchal association that were distinguished in specific clans. "In the books of the Old and the New Testament, ideas that can be classified as economic are scattered here and there; sometimes confused between moral principles and sometimes between historical accounts" (Silva, :13). Hence, during the medieval period, legitimized social action was adjusted to a type of economic thinking that demolished the idea of personal accumulation of wealth, and rather aimed at its redistribution, which can be observed in Numerous Biblical passages such as: "Whoever sympathizes with the poor lends to the Lord, and he will repay it with his earnings" (Proverbs 19:17, 1964: 770), or the psalm: "Defend the oppressed and the orphan, do justice to the humble and the poor. Deliver the oppressed and needy; tear him out of the clutches of the wicked" (Psalms 81:3-4, 1964:683). That is why we must not lose sight of the fact that the rules of faith dictated by the church, in relation to economic processes, are contemplated under the biblical sense of "ought to be", for which, in short, trade, surplus production, earning through interest and the idea of obtaining economic advantage, were activities considered sinful.

This partly explains the lack of attraction for production, trade and, in some sense, private property. "Medieval thinkers considered both private property and the subjection of a person to be the result of sin. In paradise there was no private property because everything was held in common [...]" (Wood, 2002: 35). We can directly observe this aversion to wealth in other biblical books such as Deuteronomy: "You shall not lend your brother money, grain, or anything else for usury [...]" (Deuteronomy 23:19-20, 1964: 215). These ideas established a society anchored to a rudimentary feudal-type economy, with no possibilities or aspirations for commercial expansion. "Catholic thinkers, relying on such a precept, fought the loan with interest. They fought him because for the Christian all men are brothers" (Silva, 153: 15) Hence, as he points out (Silva, 153: 25) it is common to hear the relationship of Jesus with socialism "it has been said repeatedly in conversations, speeches, articles, pamphlets and books, who was the first socialist". It was not until the period after the crusades that a change began in the conception of society regarding the mercantile, which contributed to change the economic thought of the time, this due to the increase in trade derived from cultural exchanges sponsored by the journeys from the West to Muslim lands, and the creation of new needs originated by migrations. "After them, the commercial increase intensifies and spreads more and more, fully entering an incipient, but at the same time vigorous capitalism" (Silva, 1984: 177). This economic reconfiguration brought with it a change in the social perception of the moral norms that the Catholic Church had imposed in previous centuries. "By the 15th century, poverty was no longer seen as an ideal and wealth was seen as something meritorious, even as an aid to salvation" (Wood, 2002: 102). This change in the perception of economics gained strength with thinkers such as Saint Thomas Aquinas, who "combat Augustinian Platonism and wrote works such as the Teleological Summa,

in which he made efforts, which were successful, to adapt the religious spirit to the demands of the new world” (Silva, 1984: 157). For him, it was essential to encourage a change in the interpretation of the individual "ought to be", since wealth and private property could only be legitimized with the acceptance of a society that in previous centuries had internalized the minimum subsistence as a guarantee of divinity. These ideas were gaining ground under a totally revolutionary new argumentation for its time: 1) Things will be better managed if they belong to one in particular, than if they belong to all or many; 2) It will gather more order if each one takes care of his own interests than if he takes care of everything; 3) There will be peace if each one is satisfied with his own than if everyone has the same things in common” (Melgar, 1984: 6-7). This reconfiguration of thought was not immediate, rather it occurred gradually throughout the western territory while new means of production were implemented, and more individual and social needs became present. Thus, a reconfiguration of thought was revealed, where the influence of other means of production "changes previous ideas, replacing them with new ones that are adjusted to the economy" (Silva, 1977:10).

It was thus that the renewal of scholastic economic thought, with characters such as Santo Tomás, was able to reconfigure the accepted idea of "ought to be", of morality and of the way of consenting to both the mercantile variable and private property. It was possible to promote the change in the conception of wealth, which resulted in a push towards commerce and production, but legitimized with the approval of the church. The promotion that was made to the market, money, accumulation, and private property, together with other conjunctural facts, contributed in the later, to the gradual loss of social legitimacy on the divine order, which helped to give more space for action. to what was disputed under the motto of Nation State. At this point, two key relevant and circumstantial facts for the development of economic thought should be highlighted: the incorporation of new means and forms of production and the escalation of colonialist territorial expansion of the time.

III. THE PRODUCTIVE FACTOR AS A NEW BULWARK OF THE -OUGHT- TO BE INDIVIDUAL

The change in the conception of wealth had an impact on the fall of the feudal system, and on the flourishing of what later became known as -mercantilism-, where the merchants and the rising bourgeois class began their own phase of economic thought from 1500 to 1750. It should be clarified that at this stage, the State takes greater force in economic activity, but also in social control under a new orthodoxy: individual production. Thus, the Augustinian scholastic ideas, where individual work was only supported under the cloak of social production, change towards the unique recognition of individual production. Work then became a benchmark for human dignity.

Thus, we see that "The central idea of mercantilism could be expressed as follows: it is necessary to take men as they are and straighten them out, using skillful means for them, in the direction that suits the State" (Horne, 1982: 128). The mercantilists then began to observe the State as a way of coercion with productive fines, on the one hand from their perspective of a favorable balance where exports and state regulation were sought to avoid imports, and on the other, the legitimization of work of mass as necessary for increased production. So, from the social, the idea of individual work began to be assumed as a synonym of virtue. The opposite fell then from the legitimized thought as laziness and untimely, since the individual acquired the responsibility for the prosperity of the nation, since the purpose of mercantilism not only lay in the accumulation of metals but in ensuring "the power and independence". or national self-sufficiency. It demanded that the state predominate in the internal economic affairs of the country [...]" (Horne, 1982: 157). It should be noted that the relevance and importance of trade, and therefore of merchants, is due precisely to the boom in exports and re-exports, where the English also assumed the role of intermediaries in the redistribution of merchandise, which gave them authority over the economic policy to merchants. The expansion of English trade at this time depended on British rule over its colonies and the Navigation Acts passed in 1651 and 1660, which were enacted with the aim of excluding the Dutch from the new trade. Thanks to these laws, not only were the ships that transported the products or merchandise English, but it was ensured that those coming from the colonies were taken to London before being sent to the continent (Horne, 1982:132).

Likewise, during the final stage of this period, some mercantilists were influenced by the scientific discoveries of their time, for which reason they began to look for a relationship between causalities within the economy, delving into understanding if it was possible to influence economic development. However, the mercantilists took for granted the search for their own benefit and selfishness in economic activity, so that “a growing number of authors recommended a reduction in the degree of State intervention. The mercantilist literature contains, then, affirmations in which an incipient classical liberalism can be observed” (Landreth and Colander, 2006: 48). However, the reality of the time did not give effect to an open liberalism at the end of the 17th century, mainly due to the economic operation derived from the protectionist economic policy according to the implementation and constant search for a favorable balance. This change towards economic liberalism occurred until the arrival of the period known as classical economics mainly by Adam Smith and David Ricardo, the latter was able to contribute the scientific advances that gave rise to international trade as we know it today.

Despite the changing beginnings of the thought that pointed to the liberalization of the market, the mercantilists maintained the idea that a fundamental part of the function of the State was to channel, to a certain extent, the private good, in favor of the public benefit in very basic elements. , it is worth noting that at this time, the State still lacked the theoretical, legal and ideological elements to intervene in social welfare, so its intervention in vulnerable groups was rather seen as charity. Therefore, positive actions in favor of the vulnerable classes were limited to some undertakings such as "schools for the poor", this in a social environment that had legitimized production and wealth at the expense of others. Therefore, usury, speculation and exploitation became a fundamental part of production. Although most of the mercantilists agreed, Mandeville (1670-1733), a prominent thinker of the time, declared it explicitly when he mentioned that "wealth consists of a multitude of industrious poor" (Mandeville, 1929: 283) on this he expressed the need for poverty and the ignorance of the multitude to favor production. In the same way, he mentioned among his analyzes published in *Essay on Charity and Charity Schools 1723*, that “every hour that these poor people dedicate to their books – he said – is the same time lost for society. Going to school is idleness compared to working” (Horne, 1982: 166). Mandeville refers specifically to children who attended state-sponsored charity schools, thanks to England's poor laws. His discontent was that production was assumed as an indicator of wealth, and school time resulted in a decrease in mercantile production. It should be noted that at this historical moment there was no possibility of social mobility through formal study.

IV. The numerical factor in the economy and the displacement of the individual to the laws of the market

One of the main characteristics of mercantilism is that the analyzes that shaped it were not based on the scientific development of thinkers dedicated to these studies, but on businessmen, merchants and merchants who sought the personal benefit of the favorable balance, both in the hiring of individuals with low wages, as well as advantages over other nations through exports and the creation of tariff barriers. Likewise, mercantilism marked a break with the old scholastic practice of reducing the economy to biblical designs, but, at the end of its era, it began to introduce a factor that revolutionized the future of economics and would promote it as a science: the numerical factor. The possibility of thinking about and analyzing the economy from mathematical bases, instead of focusing on political and historical aspects, was a fact that marked the before and after of economic theory. William Petty (1623-1687) is the precursor of this renewal of thought; however, his contributions were hardly considered until the end of the 19th century. Petty said, "Instead of using only comparatives and superlatives and intellectual arguments, I have proposed to express myself in terms of numbers, weights and measures, use only arguments that make sense and consider only causes that are visibly based on nature" (Argemí, 2004: 72). hough Petty's advances coincide with the mercantilist period, Silva Herzog, unlike other scholars, pointed out: “William Petty can no longer be classified as a pure mercantilist, he is already a pre-liberal, and Richard Cantillon is even more advanced; but the genuinely revolutionary economic thought, which coincides with that of the philosophers, begins [...] with the publication of François Quesnay's economic picture” (Silva, 1977: 28). These three characters mentioned by Silva are precursors of the gap that marked a subsequent follow-up to free

market theory. Richard Cantillon (1680-1734), for example, can be considered a precursor of the classic liberal ideas associated with Adam Smith, since his thought is synthesized in "a market system that coordinated the activities of producers and consumers through personal interest" (Landreth and Colander, 2006: 55), alluding to the fact that, at certain times, the personal interest of businessmen would lead to better production than what the State could provide. In his *Essay on the Nature of Commerce in General*, published in 1755, he expounds a type of economic thought that will consider factors developed by later economists. He agrees with the physiocrats in putting the land as "the source or material from which wealth is extracted" (Cantillon, 1978: 13).

He was also ahead of microeconomic theory by worrying about the value of merchandise when trying to understand its formation "the price and intrinsic value of a thing in general is the measure of the land and labor involved in its production" (Cantillon, 1973: 27), which would later be taken up and perfected by Adam Smith and David Ricardo. But also, to the subsequent neoclassicism, when talking about issues such as the influence of supply and demand in the generation of prices. "The price of a pitcher of water from the Seine River is worth nothing, because its abundance is so great that the liquid does not run out; but for him a salary is paid in the streets of Paris, which represents the price or the measure of the work of the water carrier" (Cantillon, 1973: 28). It also touches on the issue of prices in competitive markets, which is why he is considered a pioneer of classical thought. The influence of the author's writings, whether recognized or not by later thinkers, makes Jevons, a pioneer in neoclassical economics, consider him the father of political economy. After mercantilism, a current called physiocracy arose in France, this is credited with being the first school of economics due to the use of the scientific method in the development of its analyses. Its main thinker was François Quesnay (1694-1774). As previously mentioned, Quesnay, like pre-classical thinkers, was influenced by the thought developed at the end of the mercantilist stage, especially Richard Cantillon, "in this case we find ourselves with the unquestionable fact that the recognized founder of the Physiocratic school expressly attributes in its early writings to the Essay the fundamental point of its system" (Jevons, 1978: 225). Despite the influence, part of his theory is directed "against mercantilism, because according to agrarian philosophers the accumulation of unproductive wealth is detrimental, and it is disastrous for nations to direct their activities towards industry, since they neglect agriculture.", a basic function that according to the natural order must be carried out by man" (Melgar, 1984: 9).

In one of Quesnay's writings, his thought regarding the importance of the economic factor for society can be appreciated "The basis of society is the subsistence of man, and the necessary wealth for the force that must defend it" (Kuczynky in Landreth and Colander, 2006: 36) this thought is going to be reflected throughout his writings and in his concern to understand the distribution of wealth among the agents that make up society. Although the current was barely in force from 1750 to 1780, it managed to influence thinkers of the time. A characteristic feature of physiocracy lies in the idea that to formulate economic policy, it was necessary to fully understand the economy. However, the physiocrats believed in natural law, hence its name, which means "government of nature" (Melgar, 1984: 9) that although it was external to human action, it was the function of the economist to seek its understanding from science.

The physiocrats were pioneers in the individual analysis of economic variables and due to their context, which was in a society with very little industry, "they came to the conclusion that ground rent was the measure of the net product of the society" (Landreth and Colander, 2006: 58). Likewise, Landreth and Colander mention that due to their incursion into the quantification of economic interdependence, and the creation of the Quesnay table, "the physiocracy anticipated the famous input-output table of the Nobel Prize Wassily Leontief of the 1930s and the studies of the specialized group of quantitative economists known as econometrics" (Landreth and Colander, 2006: 61).

Quesnay's table analyzes the distribution through three factors: productive expenses related to agriculture; income expenses once the tax has been deducted, which are divided into productive expenses and sterile expenses and finally, sterile expenses related to the industry (Quesnay, 1978). The conjunction of these factors attended from the differentiation of the different social groups schematizes the circulation. "For the first time in the history of the economy, it explains the distribution of wealth among the groups that create it, using

for the first time the mathematical method, the scientific method par excellence" (Gómez, 1996: 49).

In the same way, they are considered pioneers of economic liberalism, for assuming that prices were established through the search for the benefit of individuals within the market and the so-called 'natural law', so that the regulation of the State went against his thought. "The State had to follow a laissez faire policy, that is, not intervene. This idea, in the hands of Adam Smith and later economists, was of enormous importance in the formation of the ideology of Western civilization" (Landreth and Colander, 2006: 62). Although the economic school was quickly discredited by the political issues of its time, such as the relationship that some physiocrats had with absolutist ideas, "their liberal positions were transmitted to the whole world through the great economists of the classical school" (Scheifler, 1987: 190). We understand then that physiocracy represents the step, although unintentionally, from the displacement of the conception of man as an individual and collective towards the designation of economic policy by means of numbers.

V. CONCLUSION

Following the history of economic thought allows us to observe from another perspective the influence of ideas on human action, in this case, how thinking about the economy can shape the ways in which the individual exercises and is accepted within society. Along these lines it was possible to show in a simple way, the influence of specific moments within history that contributed to the consolidation of the individual and social being, through the understanding of economic precepts. We went from scholasticism, whose guiding axis was based on the biblical interpretation of the economic fact, to mercantilism, which consolidated the change of thought that enabled the possibility of producing and profiting; until the physiocracy, the last of the pre-classical period that laid the foundations of numerical economics, and allowed, in the later, to open the possibility of an economic science like the one that governs current thought, where numbers, graphs, percentages and in general, econometrics, began the displacement of the collective to the passivity of the laws of the market. What would be consolidated later during classical economics and later legitimized from science, with neoclassical economics.

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