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## Economic Women

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Published by The Ohio State University Press

Dalley, Lana L. and Jill Rappoport.

Economic Women: Essays on Desire and Dispossession in Nineteenth-Century British Culture.

The Ohio State University Press, 2013.

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## The Cost of Everything in *Middlemarch*



GORDON BIGELOW

The first tremor that shakes Dorothea Brooke's youthful absolutism, in the opening pages of *Middlemarch*, is an insight into the theory of value. She has been taught by her family's "hereditary strain of puritan energy" to abjure the vanity of ornament, but when prompted by her sister Celia to look through the jewels left to them by their mother, she is struck by the power of these objects, a power that has nothing to do with either the self-love of the wearer or the admiring glances of any observer.<sup>1</sup> "How very beautiful these gems are!" she exclaims, as she is caught by "a new current of feeling" (13). She reflects, "It is strange how deeply colours seem to penetrate one, like scent" (13). Out of these observations, she hatches a new desire to keep some of the jewels for her own use, in order "to feed her eye at these little fountains of pure colour" (14).

Before this close consideration, Dorothea seems to have held to Adam Smith's view of gemstones, a view he retails in an important early passage of the *Wealth of Nations* on the difference between "value in use" and "value in exchange." "A diamond," he writes, "has scarce any value in use; but a

<sup>1</sup> George Eliot, *Middlemarch: A Study of Provincial Life*, ed. Rosemary Ashton (1871–2; London: Penguin, 1994), 8. All further references are to this edition and are cited in the text.

very great quantity of other goods may frequently be had in exchange for it.”<sup>2</sup> Dorothea is looking at amethysts and emeralds here, as well as “brilliant” (12), but the point is the same: before this moment, she regards the stones as useful for nothing in themselves, valuable only in the social network of exchange. But her reflections here seem to affirm that gemstones do have “value in use.” Their capacity to concentrate and refract light, to radiate pure color, gives them a sensuous power to “penetrate” consciousness and to “feed the eye.” In this she follows J. S. Mill, who chided Smith mildly on the same point in 1848. Mill argues here that, when Smith claims diamonds have no “value in use,” he is

employing the word use, not in the sense in which political economy is concerned with it, but in that other sense in which use is opposed to pleasure. Political economy has nothing to do with the comparative estimation of different uses in the judgment of a philosopher or a moralist. The use of a thing, in political economy, means its capacity to satisfy a desire, or serve a purpose. Diamonds have this capacity in a high degree, and unless they had it, would not bear any price.<sup>3</sup>

A thing which merely gives pleasure, according to Mill, must itself be considered useful. And its value as a useful thing cannot be separated categorically from the value of something that performs necessary work but gives little pleasure, like the gift of new socks. Smith, Mill implies, falls into this error because of a moral mistrust of pleasing things; Mill, a loyal student of Bentham’s, counts human pleasure as moral good.

In *Romola* (1863) Eliot gave considerable attention to the powers of gemstones and the sometimes outlandish meanings assigned to them in human history.<sup>4</sup> There, as in *Middlemarch*, part of what was implied is a refutation of charges of feminine vanity attached to the ornaments of dress. In showing that jewels have unique and powerful characteristics in themselves, characteristics that appeal keenly to the senses, the text rejects the suggestion that their value is simply a concoction of the female imagination,

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<sup>2</sup> Adam Smith, *An Inquiry into the Causes of the Wealth of Nations* (1776), ed. Edwin Cannan (1904), online ed., <http://econlib.org/library/Smith/smWN.html>, I.4.13. Smith later remarks, “The demand for the precious stones arises altogether from their beauty. They are of no use, but as ornaments; and the merit of their beauty is greatly enhanced by their scarcity, or by the difficulty and expence [*sic*] of getting them from the mine” (I.11.84).

<sup>3</sup> J. S. Mill, *Principles of Political Economy with some of their Applications to Social Philosophy* (1848), ed. William J. Ashley (1909), online ed., <http://econlib.org/library/Mill/mlP.html>, III.1.3.

<sup>4</sup> See Ilana Blumberg’s essay in this volume.

authorized by husbands and fathers via the process Veblen would label vicarious consumption. But the jewels in question at the start of *Middlemarch* evoke a specific argument about the theory of value, and they signal a persistent interest in questions at the center of mid-Victorian economic thought.<sup>5</sup> What emerges is an understanding of the complex and mixed nature of economic value, a phenomenon that arises from the social embeddedness of useful objects. It is a view aligned with Mill, but one that, more than Mill, emphasizes the power of social meanings, a power that often overwhelms and obscures particular characteristics.

Perhaps we should not be surprised to find this detailed meditation on value in *Middlemarch*. It is after all a book whose narrative climax is signaled when Dorothea, in promising to accept the penniless Will Ladislaw, declares that she will "learn what everything costs" (812). Between the opening discussion of jewels and this final declaration, there is much attention to the cost of everything in *Middlemarch*, and much attention to the ways characters make decisions about debt, spending, investment, and work. Eliot did read Mill's 1848 *Principles of Political Economy*, but from the evidence of her letters and notebooks she seems to have read little else on the subject.<sup>6</sup> Her well-documented interest in philosophy and the natural sciences has led critics to focus on these areas, and, as I argue below, recent attempts to consider her fiction in relation to economics have resulted in some missteps. But the 1870s, the decade in which *Middlemarch* was published, saw an effort to transform political economy through the application of methods from the natural sciences. In Eliot's intellectual sphere, this new effort was associated most closely with logician and mathematician William Stanley Jevons. Eliot, I will argue, remained skeptical of Jevons's vision of an economic science, holding more closely to the classical political economy of Smith and Mill than to the "neoclassical" school that emerged in the later decades of the nineteenth century, while at the same time modifying their view through her attention to the social meanings of valuable things.

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<sup>5</sup> In this, I am suggesting that the novel takes up a problem different from the one that John Plotz posits in *Portable Property: Victorian Culture on the Move* (Princeton, NJ: Princeton University Press, 2008). Despite their status as an inheritance from the mother, the jewels signify here neither as "heirlooms" nor "simply as alienable bits of potential cash"—the polarity of meanings Plotz highlights (9). The "depth" Dorothea perceives in them derives not from their family association, nor from their profound exchange value. It is the purely sensuous character of the objects that strikes her, and that evokes this particular problem in Smith's theory of value.

<sup>6</sup> Eliot to Elizabeth Stuart Phelps, 13 August 1875, *The George Eliot Letters*, ed. Gordon Haight (New Haven, CT: Yale University Press, 1978), XI.163.

## I. MYSTERIOUS MIXTURE

In February 1878, Eliot and G. H. Lewes encountered Mark Pattison at Edith Simcox's house, and their conversation turned to a recent attack that Jevons had published against Mill. Eliot, in response, pointed out "a dangerous tendency among 2nd and 3rd rate thinkers to go on inventing something that shall catch disciples."<sup>7</sup> In a letter dated a few weeks earlier, Lewes had thanked George Croom Robertson for his harsh review of Jevons's attack; Lewes called the review "calmly crushing."<sup>8</sup> These offhand remarks might make us at least initially skeptical when critics link Eliot's later work with Jevons's ideas.<sup>9</sup>

While it is true, as Catherine Gallagher points out, that Eliot and Jevons shared a range of interests,<sup>10</sup> their resulting portraits of economic life are quite distinct. Eliot's implicit stance in the fight that Jevons is picking with Mill comes at the very start of *Middlemarch*, with its description of human history as a "mysterious mixture" subject to "the varying experiments of time" (3). The phrase is now familiar enough to humanists as to appear unexceptionable, but in fact it suggests a position hostile to that which Jevons was working out. It had been Mill's long contention that a pure empiricism could never be applied to political economy.<sup>11</sup> In the physical sciences all the factors giving rise to a phenomenon could be isolated and measured individually; this was impossible in political economy, since one

<sup>7</sup> Edith Simcox, *Autobiography*, quoted in *George Eliot Letters*, IX.217. Jevons's essay is "John Stuart Mill's Philosophy Tested," *Contemporary Review* 31 (December 1877): 167–82.

<sup>8</sup> George Henry Lewes to George Croom Robertson, *George Eliot Letters*, IX.211. Ashton seems to misread this in her biography of Lewes, assuming that Jevons had reviewed Lewes's *Physical Basis of Mind* (Rosemary Ashton, *G. H. Lewes: An Unconventional Victorian* [London: Pimlico, 2000], 272).

<sup>9</sup> In *Victorian Relativity* Christopher Herbert gives much attention to Jevons's mawkish claim that Mill's authority within the field of political economy was stifling the free exchange of ideas. Jevons is one of the heroes of what Herbert sees as an emerging relativist standpoint in Victorian thought, and in a brief but suggestive paragraph he seeks to bring Eliot into this new camp. Christopher Herbert, *Victorian Relativity: Radical Thought and Scientific Discovery* (Chicago: University of Chicago Press, 2001). The claim is deftly disassembled by the Irish political economist John Eliot Cairnes ("New Theories of Political Economy," *Fortnightly Review* 61 [1 January 1872]: 71–76). I am grateful to Tadhg Foley for this reference.

<sup>10</sup> In her discussion of *Daniel Deronda* in *The Body Economic*, Catherine Gallagher argues that Eliot's interest in the role of physiological sensation in the formation of human motives, and also her interest in the sales figures for her novels, brought her very close to Jevons's position on how economic actors make choices in the market. See Catherine Gallagher, *The Body Economic: Life, Death, and Sensation in Political Economy and the Victorian Novel* (Princeton, NJ: Princeton University Press, 2008).

<sup>11</sup> J. S. Mill, *Essays on Some Unsettled Questions of Political Economy* (1844), in *Collected Works*, vol. 4, ed. J. M. Robson (Toronto: University of Toronto Press, 1967), 322.

cannot know whether the thing being measured is itself the result of multiple causes. Wage rates, profit margins, panics: the origins of these phenomena are human decisions, and no single causal factor in these events could be isolated from other "disturbing causes."<sup>12</sup> For this reason Mill held that "the laws of the mind" and "the laws of matter" are essentially distinct, and because of this, political economy could never hope to deduce fixed laws akin to gravitation or temperature. "There are hardly any of the processes of industry," Mill writes, "which do not partly depend upon the properties of the lever; but it would be a strange classification which included those properties among the truths of Political Economy."<sup>13</sup>

As Harro Maas demonstrates in a recent study, it was the burden of Jevons's career to show that the laws of mind and the laws of matter were the same. He solidified his views on the question of "disturbing causes" while working in Australia as a gold assayer, where he needed to measure minute amounts of gold using a balance scale. He became an expert on the use of the instrument and eventually wrote a small treatise on it.<sup>14</sup> "When we operate with sufficient care," he later observed, "we cannot perform so simple an experiment as weighing an object in a good balance without getting discrepant numbers."<sup>15</sup> His 1871 *Theory of Political Economy* offers a direct rejoinder to Mill: "We can calculate the effect of a crowbar provided it be perfectly inflexible and have a perfectly hard fulcrum,—which is never the case."<sup>16</sup> The properties of matter are themselves subject to multiple factors, and material phenomena never result from a single cause. Thus the levers of the engineer are no different from the metaphorical levers of the mind: neither could be totally isolated from "disturbing causes." The point was crucial for Jevons, for it led him to conclude that Mill was wrong in separating the mental from the physical sciences. Quantities in physics and chemistry were always prone to variation resulting from "disturbing causes"—contaminants, air currents, barometric pressure—and were thus no different from economic phenomena such as a decline in prices.

In a novel focused on the "mysterious mixture" that results in human civilization, Eliot from the start emphasizes the complex and manifold factors that result in human choices. Dorothea's choice of plain dress, we're

<sup>12</sup> Harro Maas, *William Stanley Jevons and the Making of Modern Economics* (Cambridge: Cambridge University Press, 2005), 8.

<sup>13</sup> Mill, *Unsettled Questions*, 322; quoted in Maas, *William Stanley Jevons*, 178.

<sup>14</sup> Maas, *William Stanley Jevons*, 254.

<sup>15</sup> William Stanley Jevons, *Principles of Science* (1874), quoted in Maas, *William Stanley Jevons*, 174.

<sup>16</sup> William Stanley Jevons, *Theory of Political Economy* (1871), 3rd ed. (1888), online ed., <http://www.econlib.org/library/YPDBooks/Jevons/jvnPE.html>, I.8.

told, “was due to mixed conditions” (7), a phrase that signals both the difficulty in ascribing Dorothea’s taste to simple causes, and also the possibility that these “conditions” are themselves subject to the kind of change Dorothea experiences later, when she discovers a beauty in ornaments that she had never before valued.

## II. THE REQUISITE THINGS

The result of Jevons’s physicalism was a radically subjective theory of economic life. Where classical economics from Smith to Mill had emphasized the social and historical dimensions of wealth and poverty, Jevons emphasized individuals. For him, a large market itself provided a sample size big enough that “disturbing causes” would cancel each other out. While the factors prompting the decisions of each consumer, employer, or worker might be impossible to calculate, the market provided an overall image of the results of their choices, in a profile distant enough to filter out anomalies. “We can no more know nor measure gravity in its own nature,” Jevons writes, “than we can measure a feeling; but, just as we measure gravity by its effects in the motion of a pendulum, so we may estimate the equality or inequality of feelings by the decisions of the human mind. The will is our pendulum, and its oscillations are minutely registered in the price lists of the markets.”<sup>17</sup> Through this bit of reasoning, Jevons reorients the theory of value around the subjective perceptions of individuals in the market, but at the same time he establishes this theoretical subject as radically isolated: as inaccessible to the speculations of the political economist as she is to the influence of other actors in the market. “The mind,” Jevons famously concluded, “is inscrutable to every other mind.”<sup>18</sup> In the market, the “disturbing causes” created by disturbed consumers will tend to factor each other out. Shoppers who are irrationally obsessed with a particular commodity—like diamonds—will be counterbalanced by those irrationally repelled by it, and the bulk of purchasers will show, in the prices they are willing to pay, how much a diamond is truly worth to humans. (On rationality, more below.) Thus in the record of market fluctuations, we have a true record of human need and human desire.

From one perspective, Jevons’s insistence on the “inscrutability” of the mind might be seen as sympathetic to Eliot’s aims in *Middlemarch*. With its

<sup>17</sup> Jevons, *Political Economy*, I.17.

<sup>18</sup> Jevons, *Political Economy*, I.20.

protomodernist focus on the inner world, the novel has provided one of the nineteenth century's most famous metaphors—the pier glass—for subjective detachment (264). With each life viewed from within its own “center of self” (210), the world is subjected to an inevitable distortion whereby random events around us seem to be arranged for our particular use. Characters in *Middlemarch* repeatedly find the minds of others “inscrutable” to them, particularly in the disastrous marriages the novel studies, marriages in which spouses are always “missing [ . . . ] each other’s mental tracks” (587). Of course the burden of the novel, as readers have recognized in different ways since its first publication, is for its characters to overcome this mental isolation, to recognize the “mental track” of the other, and to reject the subjective distortion that colors the world. But even so, it is important to notice that these isolated “mental tracks” are typical of the book’s description of human relationships. Its depiction of economic life, and in particular of human relations to things, is quite different.

When Tertius Lydgate sets out to buy the necessities of married life, his aim is simply to live “in the usual way,” the “ordinary way” (348), with “the requisite things” (355) prescribed by “hereditary habit” (349). He proceeds “without any notion of being extravagant” (348), disdaining showy display as much as “he despises a man who calculated the effects of his costume” (589). In his dress he does what is “a matter of course” (589), and his knowledge of what is usual and ordinary and habitual to families of the minor aristocracy is perfectly evident to Rosamond Vincy, who sees that Lydgate always “seemed to have the right clothes on by a certain natural affinity, without ever having to think about them” (267). What is emphasized again and again is the social context of Lydgate’s otherwise private judgments. He acts not on his own perception of utility but on his lifelong awareness of the perceptions of others. And as is clear from the reactions of Rosamond, he is no outlier in this. His views of clothing, furniture, and literature are seen not just as admirable, but indeed as *typical*; they are praiseworthy because they indicate how much his feelings are similar to those of others of his class. But these feelings, as is clear from the examples above, originate not within himself but out of his relation to others.

In these passages, Lydgate’s thoughts fall into the same category of impressions and judgments that Dorothea initially holds about jewels. It is not the character of these things that is important—indeed their inherent characteristics seem to him trivial; rather, what bestows value on these things is the judgment of others. It is not that he is unaware of the distinctive characteristics of these objects—as Dorothea initially was. He “hates ugly crockery” (353) and is clearly unwilling to experience this ugliness

in his household. But the emphasis within this portrait of Lydgate's economic imagination is clearly on the social contexts that shape what ultimately look like deeply private desires. As a consumer, Tertius resembles Mr. Casaubon at Rome: when confronted with the works of Raphael, he has difficulty in saying what things he "care[s] about," and is only aware of what is "highly esteemed" by others (197).

The market force exerted by others' esteem is a central problem in *Middlemarch*. In Jevons's model, economic choices are always based on the private perception of utility; Eliot's model of life shows that perceptions of utility are never private. Jevons argued in 1871, "it will be readily admitted that pleasure is the opposite of pain."<sup>19</sup> The passive construction here indicates the axiomatic status of this assumption. The mind works as a metaphorical balance scale, with market actors weighing the opposing forces of pleasure and pain anticipated in any action.<sup>20</sup> Conceiving of the mind in this way, he concludes that all economic decisions are made according to the "mechanics of utility and self-interest."<sup>21</sup>

However, in *Middlemarch* pleasure is not in any clear way the opposite of pain. Eliot insists on the point in an extended sketch of the market for horses. On his trip to the Houndsley horse fair, Fred Vincy suffers the pains of bad weather, bad food, and bad company, company that is not just "monotonous" (236) but deliberately corrupt. As Eliot's narrator suggests, it was only "the sustaining power of nomenclature which determined that the pursuit of these things was 'gay'" (236). It is only through this force of conventional meanings that the sharp-trading Mr. Bambridge, who succeeds in duping Fred, is regarded by others in the town of Middlemarch as "a man of pleasure" (237). Pleasure, in other words, is here shown to be thoroughly unpleasant. But in this example, the pain produced in these actions is dulled through their citation of pleasure, their associative reference to the habits of the leisure class. The novel's emphasis on the customary associations of language opens the way to a position sharply critical of Jevons's theory of economic motives. The things of this world cannot be lodged in permanent categories of pleasure and pain, even by the variable lights of individual minds. They will always be subject to the "power of nomenclature," to the force of metaphor, and any theory that misunderstands this force will present a faulty view of human behavior.

<sup>19</sup> Jevons, *Political Economy*, II.7.

<sup>20</sup> Maas, *William Stanley Jevons*, 276–77.

<sup>21</sup> Jevons, *Political Economy*, "Preface to the Second Edition," 7.

## III. THE MARKET'S PULSE

So far I have argued that *Middlemarch* rejects the simple subjectivism of Jevons's theory of the market, presenting instead a view of human economic behavior that stresses the complex social meanings that attach to economic choices. This contextualist view of economics is reinforced as well in a telling moment from *Daniel Deronda*, a fragment of dramatic verse that Eliot uses as the epigraph to chapter 10. Here two speakers debate the metaphor of marriage as market. A "1st Gent." asks, "What woman should be?" and he provides his own answer as follows:

Sir, consult the taste  
Of marriageable men. This planet's store  
In iron, cotton, wool, or chemicals—  
All matter rendered to our plastic skill,  
Is wrought in shapes responsive to demand:  
The market's pulse makes index high or low,  
By rule sublime.<sup>22</sup>

In this vision of the market, the external world is "responsive" to subjective tastes and desires, as commodities are "wrought in shapes" dictated by the hearts of a mass of individual consumers. The speaker asks, "What woman should be?" From his point of view, there is no *should*; there is only what women *are*: a creation of "plastic skill" applied to suit the orders of bachelor consumers everywhere. It is a peculiarly late-nineteenth-century redaction of misogynist myth, with its touchstones of fickleness and cosmetic artificiality. Or, as this first speaker puts it, epigrammatically, "Men's taste is women's test."

Encapsulated here is the abandonment of the social and ethical foundations of classical political economy for the implicit amorality of the models advocated both by Mill and by Jevons. Mill considers it irrelevant whether we should or should not derive pleasure from diamonds; what matters is that they command a price. The theory of value from Mill forward is not concerned with the "comparative estimates" of the "moralist or philosopher," but rather with the comparative judgments cast up daily by consumers in the market. Its business is not with how people should be, but only with how they are.

<sup>22</sup> George Eliot, *Daniel Deronda*, ed. Terence Cave (1876; London: Penguin, 1995), 99. Epigraphs in *Middlemarch* featuring these same disputants open chapters 9, 13, and 28.

But the “2nd Gent.” undoes the first, overturning his easy formula:

Nay, but turn it round.  
Give us the test of taste. A fine *menu*—  
Is it to-day what Roman epicures  
Insisted that a gentleman must eat  
To earn the dignity of dining well?<sup>23</sup>

The rhetorical question suggests that economic behavior is born out of a mixed assembly of motives, for consumption is always understood as social indicator, a conspicuously public proof of character as well as a private experience of satisfaction or pleasure. Here the force of compulsion works in the opposite direction. It is not the market that takes its shape from our desires, but rather our desires that are shaped by the market. A gentleman *must* consume as a gentleman, must consume what already carries the mark of dignity and taste. Sir James Chettam buys Dorothea a Maltese puppy despite their shared aversion to the dogs because “ladies usually are fond of [them]” (30). This is the proposition explored in *Middlemarch*: every purchase is a citation of a previous purchase, and its social meaning is always to some degree fixed, before the consumer begins to calculate his or her pleasures.

According to the 1st Gent., the rise and fall of prices represents “the market’s pulse,” slowing and speeding up in direct response to the input it receives from the behavior of market actors, just as the heart responds to stimulus from all the body’s systems. The word “pulse” then works here in just the sense that Neil Hertz has suggested, indicating “a small, replicable unit of vitality.”<sup>24</sup> Each “pulse” or heartbeat would represent one tiny increment of this response, as the external world of the market is “wrought” moment to moment by human desire.<sup>25</sup>

In Hertz’s reading, the word “pulse,” with all of its related terms, always signals something “equivocal” in Eliot’s work, allowing it to “artic-

<sup>23</sup> Eliot, *Daniel Deronda*, 99.

<sup>24</sup> Neil Hertz, *George Eliot’s Pulse* (Stanford, CA: Stanford University Press, 2003), 13.

<sup>25</sup> Finding a “replicable unit” with which to measure the human will was a problem for Jevons: “I hesitate to say that men will ever have the means of measuring directly the feelings of the human heart. A unit of pleasure or of pain is difficult even to conceive” (*Political Economy*, I.17). But Jevons’s mathematical method makes the need for such a unit clear, and his friend Francis Ysidro Edgeworth did his best to supply one in *Mathematical Psychics: An Essay on the Application of Mathematics to the Moral Sciences* (London: C. K. Paul, 1881). Edgeworth was the nephew of Anglo-Irish novelist Maria Edgeworth and founding editor of *The Economic Journal*.

ulate conflicting vocabularies of motivation," where, for example, vital "impulse" can become a deadly "compulsion."<sup>26</sup> It is this kind of conflicting view of human motivation that is carried by the epigraph here. From one point of view, markets seem subject to our impulses, registering in their infinite "plasticity" the shapes of human desire. This is Jevons's point of view: markets bend to our will, and thus in the mathematical patterns of the market, we can find a legible record of the human soul. But from a different perspective, it is human desire itself that appears infinitely malleable, as it conforms to the changing patterns of work and consumption. Jevons argues that market prices follow our desires. The alternative view, given voice in Eliot's work, shows that desire follows price.

#### IV. MAKING YOURSELF UNCOMFORTABLE

Celia notes with an apt succinctness at the start of the book that Dorothea "likes giving up" (18). The novel's early descriptions of Dorothea could suggest that Celia is right: since Dorothea derives a pious pleasure from self-denial, she may simply be charting her own unique path to happiness when she gives up riding and devotes herself to unremitting labor at Casaubon's side. But Celia repeats the judgment at the close of the novel, when she accommodates herself to Dorothea's love match by saying "you must always be making yourself uncomfortable" (820). While we may agree with Celia's insight on the renunciation of horses, her vision of Dorothea's match with Will as a mere expression of Dorothea's odd taste for displeasure is shown to be inaccurate and simplistic. Jevons, who read *Middlemarch* late in 1872, seems to have taken Celia's view himself: "I am much disappointed in the termination of *Middlemarch*," he wrote to a friend. "The introduction of Ladislaw is a blemish on the whole, and the novel would have been better with about half the characters."<sup>27</sup>

There is a self-reinforcing logic in Jevons's theory of self-interest that seems able to fend off any criticism. It asserts that, no matter what your private reasons may be, no matter what takes place in your inscrutable brain, you are always, ultimately, serving your own desires. It is this premise that allows Jevons to conclude that in the shape of the market we can always see "the quantitative effects of the feelings" of all members of a society. If diamonds fetch high prices, it is because they deliver real utility to the

<sup>26</sup> Hertz, *Pulse*, 13, 18.

<sup>27</sup> Jevons to E. J. Broadfield, 25 December 1872, *Letters and Journals of William Stanley Jevons*, ed. Harriet T. Jevons (London: Macmillan, 1886), 272.

marrying class. The more sinister implication of this view was summed up in 2001 by George Akerlof: “Neoclassical theory suggests that poverty is the reflection of low initial endowments of human and nonhuman capital.”<sup>28</sup>

When you hold that market actors craft their choices in a private reality, and that their resulting circumstances are the authentic representation of that private world, then poverty and wealth end up looking like the accurate measure of human souls. But in the town of Middlemarch, no matter how much the world is subject to the private distortions of its individual residents, those residents craft their opinions and their desires in complex interplay with others. They do not regard the objects of the world—gemstones or horses—in direct encounters, but rather in scenes that are mentally populated by families and lovers and rivals. They evaluate resources not in isolation but from within a highly magnetized social field. In her recent book on emerging theories of space in the Victorian era, Alice Jenkins suggests a useful analogue for this aspect of Eliot’s late work in the early field theory of Michael Faraday. Through the 1840s and 1850s, Faraday developed a vision of atoms not as acted upon by forces in space but as “centres of force” in themselves.<sup>29</sup> For Jenkins, *Middlemarch* offers a comparable “field in which people . . . are not bounded, self-contained units operating in a neutral space but extend as far as their influence does.”<sup>30</sup> Jevons, and most economists who followed him in the twentieth century, viewed markets as neutral spaces in which self-contained and self-acting individuals were free to act. *Middlemarch* depicts things otherwise.

In showing how characters imagine each other and interact within the field of the market, Eliot’s distinctive view of economic life anticipates some of the arguments made recently by economists interested in displacing the neoclassical model that has dominated the discipline for so long. Many of them emphasize “intersubjective” factors that condition tastes and choices.<sup>31</sup> Others, even more prominent in recent policy debates, stress the perennial irrationality of economic behavior. Examining the behavior of

<sup>28</sup> George A. Akerlof, “Behavioral Macroeconomics and Macroeconomic Behavior,” Nobel Prize Lecture, 8 December 2001, [http://nobelprize.org/nobel\\_prizes/economics/laureates/2001/akerlof-lecture.pdf](http://nobelprize.org/nobel_prizes/economics/laureates/2001/akerlof-lecture.pdf).

<sup>29</sup> Alice Jenkins, *Space and the “March of Mind”: Literature and the Physical Sciences in Britain, 1815–1850* (Oxford: Oxford University Press, 2007), 199.

<sup>30</sup> Jenkins, *Space and the “March of Mind,”* 199.

<sup>31</sup> For a useful overview, see Edward Fullbrook, “Descartes’ Legacy: Intersubjective Reality, Intrasubjective Theory,” in *Elgar Companion to Economics and Philosophy*, ed. John Bryan Davis, Alain Marciano, and John Runde (London: Elgar, 2004), 403–22; as well as Fullbrook’s anthology *Intersubjectivity in Economics: Agents and Structures* (London: Routledge, 2001).

consumers, workers, and investors, they find little evidence that economic choice flows from the rational calculus of pleasure and pain, and they conclude that market models based on the actions of these rational calculators are bound to be inaccurate.<sup>32</sup> The last decades of Eliot's life coincided with the first formation of the neoclassical theory of markets and consumers. Her philosophical and literary sensibilities led her to resist the methodological individualism of this new economics, and to develop a very different way of imagining the inner life of capitalism.

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<sup>32</sup> The most prominent figure here is Duke economist Dan Ariely, who helped to popularize a new "behavioral economics" in his *Predictably Irrational: The Hidden Forces that Shape Our Decisions* (New York: Harper Perennial, 2008).