

1977 *The Passions and the Interests: Political Arguments for Capitalism before Its Triumph*

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Albert O. Hirschman

In *The Passions and the Interests*, Albert Hirschman reconstructed the intellectual climate of the seventeenth and eighteenth centuries to puzzle out the intricate ideological transformation that

ended up producing capitalism. How was it that the pursuit of material interests, so long condemned as the deadly sin of avarice, came to occupy the role of containing the unruly and destructive passions of humankind? Hirschman offered a new interpretation for the rise of capitalism, one that emphasized the continuities between old and new, in contrast to the assumption of a sharp break that is a common feature of both Marxist and Weberian thinking. Among his startling insights was the ironical finding that capitalism was originally supposed to accomplish exactly what was soon denounced as its worst feature: the repression of the passions in favor of the “harmless,” if one-dimensional, interests of commercial life.

In offering his novel interpretation of capitalism’s emergence, Hirschman speaks to the full range of scholars for whom capitalism’s triumph has become a subject of study unto itself. By injecting human motivation and its unintended consequences into the understanding of capitalism, Hirschman enriches the scholar’s appreciation of contemporary economic society.

“Hirschman makes us see the ideological foundations of capitalism in a fresh way,” wrote Amartya Sen in his foreword to the twentieth-anniversary edition, despite the “remarkable fact that this freshness is derived from ideas that are more than two-hundred-years old.”

