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«The mind washes its hands in a basin» Walter Bagehot's Literary Essays and Impure Criticism

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Abstract Bagehot's literary essays provide fertile ground for the exploration of mid-Victorian negotiations with notions of aesthetic impurity. Bagehot looked at the increasing democratization of culture and the changing habits of readers with more excitement than apprehension. His critical perspective was predicated not on an elitist form of detachment from the unrefined philosophies of the commercial classes, but on a kind of respectful proximity to the practicalities that affected the life of what he called the «transacting and trading multitude». In order to bring literature to business, Bagehot brought business into literature. His stance lacks purity and solemnity: standards of value imported from the business sphere co-habit with more traditional notions of aesthetic excellence; a mixture of high-brow and middle-brow concerns inspires his assessments of literary works. As this article demonstrates, Bagehot's criticism thrives on an impure and sometimes awkward combination of aesthetic and business values.

Summary 1 Introduction. – 2 The Critic and the Broker. – 3 An Experiencing Nature. – 4 Conclusion.

Keywords Criticism. Economics. Literary essays. Walter Bagehot.

The soul ties its shoe; the mind washes its hands in a basin. All is incongruous.

(Walter Bagehot)

1 Introduction

The list of possible candidates to the title of «the greatest Victorian», compiled by George M. Young in 1937, includes the eminent names of Karl Marx, George Eliot, Alfred Tennyson, Matthew Arnold, Charles Darwin, and John Ruskin (Young 1937, p. 1137). After briefly summing up their credentials, Young awards the honour to none other than Walter Bagehot, «a man not too illustrious or too consummate to be companionable, but one, nevertheless, whose ideas took root and are still bearing» (p. 1138). The «robust and masculine sanity» of Victorian civilization, Young avers, finds its most eloquent expression in Bagehot's style of essay writing (p. 1138).

Posterity has not endorsed Young's idiosyncratic judgment. With the notable exception of *Lombard Street* (1873) and *The English Constitution* (1867), still rated as classics by monetary economists and legal theorists respectively, Bagehot's works have elicited scant attention. In his book-length study, *The Case of Walter Bagehot* (1972), C.H. Sisson revisits the essays of «the greatest Victorian» mainly to expose the alleged vulgarity of his thought: his «more refined ideas», Sisson argues, «are of an extraordinary vulgarity. He talks of the greatest artists as showing 'an enthusiasm for reality'» (Sisson 1972, p. 42). Why this enthusiasm should be deemed symptomatic of vulgarity depends on Sisson's pronounced distaste for Bagehot's notion of reality, punctuated as it is by copious references to the world of money matters. These references appear all the more insidious when they crop up in the literary essays, «putting at the centre of the intellectual stage what belongs to the periphery» (p. 41). Sisson repeatedly condemns the effrontery of the «mere man of affairs» (p. 41), the banker or the economist, who trespasses upon the preserves of specialists, criticizing Bagehot for his incapacity to appreciate a purely aesthetic experience. In Sisson's understanding, the literary man and the banker, the critic and the economist, should not be trading partners in the intellectual arena.

Yet for late Victorian and early twentieth-century readers, it was precisely Bagehot's effortless mingling of aesthetic, economic and political perspectives that qualified his impure prose as an accomplished intellectual achievement. Richard Holt Hutton praised Bagehot's «excursive imagination» which, he claimed, added «lucidity and caution» to his writing (Hutton 1891, vol. 1, p. xxvi). The American biographer, William Irvine, was even more explicit in his appreciation of the many-sided approach favoured in the literary essays: «Bagehot brought to the study of literature almost every species of equipment but that of the literary historian [...] the result is that his essays seem to have an added dimension. [...] He writes with the ready confidence and easy adaptability of one who is accustomed to assume many points of view, to be at home in a great variety of surroundings» (Irvine 1939, pp. 164-165). Bagehot's economic writings have also been valued for their literary finish: *Lombard Street*, Forrest Morgan claimed, reads like a novel (Morgan 1891, vol. 1, p. xxi); «it is not necessary to understand it much» - John Maynard Keynes famously observed - «in order to enjoy it a good deal» (Keynes 1915, p. 371). The most recent publication that engages with the works of the Victorian polymath, Prochaska's *The Memoirs of Walter Bagehot* (2013), pays tribute in its very shape to the hybrid style of intellectual discourse for which Bagehot has been alternatively commended and attacked. The book is a collage of unmarked extracts from Bagehot's writings framed as a faux autobiography; it is a literary experiment in «historical reconstruction» (Prochaska 2013, p. ix) that blurs the boundaries between memoir, biography and fiction. In the hybrid shape of Prochaska-Bagehot's memoir one can detect a rever-

beration of the taste for the impure that marks the dialogic prose of the Victorian critic, political analyst and economist – a prose often considered «difficult to categorize» (Kimball 2002, p. 52).

Though largely unread today, Bagehot's literary essays provide fertile ground for the exploration of mid-Victorian negotiations with notions of aesthetic impurity.¹ There is no systematic theory of literature at work in these essays. The attempt to formulate a theory of the «literesque», in the 1864 article on Wordsworth, Browning and Tennyson, has failed to convince even the most admiring of his critics.² It is not Bagehot's conceptualization of literary purity (or its opposite), but the cultivation of an impure critical stance in his literary essays that is worthy of closer scrutiny. Biographical explanations have been adduced to account for Bagehot's peculiar critical angle. He wrote the majority of his literary essays while training and working as a banker, immersed in double-entry book-keeping during the day but devoted to literature in the evenings. Written in the intervals of business, Bagehot's literary essays – so the argument goes – bear the impress of his occupation: he speaks like a banker with a keen eye for the practical details of mercantile life.³

There is some truth in this explanation, but the line of thinking I would like to pursue places Bagehot more squarely in the context of Victorian print culture as an organic intellectual who did not shy away from the task of orienting the cultural tastes of the middle classes and of the business community in particular. Unlike Matthew Arnold, Bagehot was relatively unperturbed by the Philistinism of his contemporaries: «I think a man ought to be able to be a 'Philistine' if he chooses», he writes in the essay on Crabb Robinson, «there is a sickly incompleteness about people too fine for the world, and too nice to work their way in it» (St John-Stevas 1968, vol. 4, p. 487). Bagehot looked at the increasing democratization of culture and the changing habits of readers with more excitement than apprehension. Accordingly, his critical perspective was predicated not on an elitist form of detachment from the unrefined, materialistic or even vulgar philosophies of the commercial classes, but on a kind of empathic and respectful proximity to the practicalities that affected the life of the «transacting and trading multitude».⁴ In order to bring literature to business, Bagehot brought

1 It is safe to assume that, unlike *Lombard Street*, the literary essays are not widely known today – hence my choice to include extended quotations from Bagehot's texts.

2 Irvine, for instance, speaks of the «narrowness of [Bagehot's] formula» (Irvine 1939, p. 97) when discussing his distinction between «pure», «ornate» and «grotesque» poetry. See St John-Stevas (1965, vol. 2, pp. 318-366).

3 See Irvine (1939) and Buchan (1959, p. 76).

4 This definition of the industrious middle classes appears in Bagehot's 1856 essay «The Character of Sir Robert Peel»: «In his later career, the second Sir Robert Peel was the statesman who most completely and thoroughly expressed the sentiments of this new dynasty; – in-

business into literature. His stance lacks purity and solemnity: standards of value imported from the business sphere co-habit with more traditional notions of aesthetic excellence; a mixture of high-brow and middle-brow concerns inspires his assessments of literary works; genius is less a question of originality than of «sagacity», a quintessentially mercantile virtue. In other words, Bagehot's criticism thrives on an impure and sometimes awkward combination of aesthetic and business values, as I argue in this essay. Whether or not this contamination produces valuable and enduring insights, it certainly suggests a willingness to explore the contact zones between high and low, *élite* and popular taste, the purity of art and the impurity of life which sits uneasily with the Arnoldian paradigm of disinterestedness.⁵

2 The Critic and the Broker

In a letter written when he was familiarizing himself with the solemn art of double-entry bookkeeping, Bagehot reports: «I have hunting, banking, shipping, publishers, an article, and a Christmas to do, all at once, and it is my opinion they will all get muddled. A muddle will print, however, though it will not add up – *which is the real advantage of literature*» (as quoted in Buchan 1959, p. 76). Compared to the exactness demanded in a counting-house, the study of literature held a special attraction: it made more sense than figures and numbers. In the 1850s, before he devoted himself almost exclusively to economics, banking and political journalism, Bagehot was an intellectual commuter between the commercial sphere and what he called «the *optional* world of literature» (St. John-Stevas 1965, vol. 2, p. 293). To a certain extent, he embodied the Victorian ideal of the man of business who fruitfully employs his spare time in intellectual, contemplative pursuits. This ideal was promoted in the pages of the periodical press, in the commercial biographies of notable merchants, and in the manuals of business etiquette addressed to young minds desirous of self-improvement.⁶ Bagehot took this ideal one step further. Taking advantage of the new opportunities opening up in the burgeoning market for periodical publica-

stead of being the nominee of a nobility, he became the representative of a transacting and trading multitude» (St John-Stevas 1968, vol. 3, p. 251).

⁵ Arnold speaks of «disinterested endeavour» in «The Function of Criticism at the Present Time» (1864): «Here, in general, its course is determined for it by the idea which is the law of its being: the idea of a disinterested endeavour to learn and propagate the best that is known and thought in the world, and thus to establish a current of fresh and true ideas» (Super 1962, p. 282).

⁶ See Anon. (1861); Freedly (1853); Hunt (1856) and Lyndall (1854). In these and other self-help manuals, the successful man of business is depicted as an individual who *does not* devote his life exclusively to pecuniary pursuits. See Colella (2013).

tions, he plunged into literary criticism with the zeal and enthusiasm of a neophyte. As Leslie Stephen later observed, he wrote of Shakespeare and Milton «as if he had discovered them for the first time» (Stephen 1907, p. 154). The impression of «freshness» to which Stephen and other readers responded (positively or not) is contingent upon two features of Bagehot's critical style: the lack of a systematic theory, compensated in part by the «duomania» – the love of contrasts and paradoxes – for which his criticism is mostly remembered today;⁷ and the frequent tendency to deviate from art to life, or to consider aesthetic questions not in themselves, but in relation to the broader realm of practical, even ordinary concerns. Whether these concerns are those of the author whose works Bagehot is reviewing, or of the reader often imagined as a fellow businessman, they play no negligible role in Bagehot's understanding of the function of literature and criticism in mid-Victorian England.

In his capacity as literary critic, Bagehot takes great pleasure in opposing to the orderly realm of abstractions the messier, more impure realities of commerce and business of which he commanded an impressive knowledge. In some cases, this knowledge provides striking analogies or comparisons that serve to test the greatness of literature (novels, poetry, history) in relation to the nether regions of pecuniary matters. In other cases, the very idea of «experience» – often conceived as a state of intense bonding with the outside world – comes to be fetishized as the ultimate yardstick deployed to assess the art of Shakespeare, for instance, or Thomas Babington Macaulay's narrative style. In general, the brave new world of commercial and financial modernity, in which Bagehot was making steady progress in the mid 1850s, acts as a counterpoise to the self-referential proclivities of literary criticism. The idea of literature that he encourages readers to entertain is one that courts a direct contact with the muddle of contemporary life and the uncertainties of history. The quality he most appreciates is the author's ability to take stock, with various degrees of success, of the «tumult of change», the «gradations of doubt» and the disorder of «experience» (St. John-Stevas 1965, vol. 1, p. 425). This ability, he argues, ensures the afterlife of words: «A *casual* character, so to speak, is natural to the most intense words: externally, even, they will interest the 'after world' more for having interested the present world; they must have a life of *some* place and *some* time before they can have one of all space and all time» (p. 403). One may not agree with Bagehot's final assessments or with his more tendentious judgments, but his critical stance is undoubtedly a singular example of cross-fertilization between aesthetic and commercial interests.

7 Irvine defines as «duomania» Bagehot's «strange fascination in making dichotomies» (Irvine 1939, p. 111).

This impure perspective can best be understood in relation to mid-Victorian print culture and the material conditions of production of the literary essays he published between 1852 and 1858, from the time he entered business up until his marriage. The essays were mainly written for the *Prospective Review*, a liberal Unitarian quarterly, and for its later incarnation, the *National Review*. The title word, 'prospective', «indicated a Unitarian interest in meditating upon change and continuity, and free inquiry as opposed to dogma» (Brake, Demoor 2009, p. 512) as the prefatory note to the first issue (February 1845) explained. Bagehot and his friend, Richard Holt Hutton, took up the editorship of the *National Review* in 1855 and strove to strike a new balance between the Unitarian tradition of the journal and the demands of a broader readership. The non-Unitarian Bagehot had a keen eye for these demands, which his essays contributed to shaping. Not exactly a democrat in politics, Bagehot nonetheless was suspicious of cultural elitism.⁸ His literary criticism aims specifically to capture the attention of the «transacting and trading multitude» for which he showed great respect: «It is within the limit of what may be called malevolent sense», he argued in «Shakespeare - The Individual», «to take extreme and habitual pleasure in remarking the foolish opinions, the narrow notions, and fallacious deductions which seem to cling to the pompous and prosperous man of business» (St. John-Stevas 1965, vol. 1, p. 205). To this malevolent prejudice - which Shakespeare is said to perpetrate - Bagehot opposed a degree of pride in the achievements of the bourgeoisie that surfaces in his writing whenever business values, the language of trade and the specific culture of the «buying and bargaining universe» (p. 311) are invoked to gauge literary and aesthetic matters. The review of Dinah Muloch Craik's novel *Lost and Won* is a good case in point. The article starts off with a comparison between the finely nuanced language of trade and the relatively scant vocabulary of literary criticism.

We have frequently had occasion to regret that the language of criticism is defective in terms to express the minor degrees of excellence in novel writing. The number of novels is so great, and the shades of merit are so many, that we need a finely pointed nomenclature. The language of trade is far more effective. It has very accurate, though often very odd words to distinguish the hundred sorts and qualities of the various articles of commerce; and it is especially copious in marking

8 As Gertrude Himmelfarb remarks: «More than any other political commentator or social critic, Bagehot persistently invoked such concepts as 'popular opinion', 'public opinion', 'the public mind', 'popular sentiment', 'popular imagination', the 'sense of the country'. And this not only in respect to the England of his own time, when it might be said that the common people were finally coming into their own as a power so that their opinions were becoming of some moment, but in respect to every other period and subject» (Himmelfarb 2006, p. 128).

the minute shades between 'middling' and 'good' which it is so difficult to distinguish sharply. There is one well-known commodity which, even in the printed circulars, has the six gradations of 'ordinary', 'middling', 'fair', 'good fair', 'good', and 'fine', besides others which we are told the oral language of the market would accurately define. No one believes that literary excellence has fewer shades of distinction than cotton, and yet how few are the words of the critic in comparison with those of the broker. (St. John-Stevas 1965, vol. 2, p. 151)

The trader who is conversant with commercial language and with the consensual «nomenclature» devised to standardize mercantile transactions may not have been the implied reader of Muloch Craik's domestic fiction. But that figure is Bagehot's ideal addressee, the imaginary interlocutor to whom the more conventional language of criticism might appear imprecise or vague. Bagehot's argument is straightforward in privileging the mercantile idiom: whereas the words of the broker effectively describe minute gradations of quality, to which the market assigns different prices, the language of criticism is surprisingly inadequate to discern different «shades of merit» and to formulate definitive judgments on subtle points of minor excellence. Yet the critic and the broker draw from the same fund of words, the same bank of English. The difference is that the mercantile community has devised a stable - conventional and consensual - set of meanings whereby to each shade of quality corresponds a different quantity of money. The critic cannot rely on a similar system: there is no subset of conventional signs indicating with precision how to classify the gradations of literary excellence. The point of this comparison is twofold: the language of trade is made to appear more sophisticated than literary criticism; by making this claim, Bagehot invites readers to appreciate not just high art but also the «middling» sort of aesthetic quality achieved by a growing number of novelists.

In *Genres of the Credit Economy*, Mary Poovey discusses the problems that nineteenth-century writers encountered in their «efforts to define a distinctively Literary form of value» (Poovey 2008, p. 285). Some of these problems descended from the Romantic definition of literary value that «made it difficult for authors of genres that were popular [...] to claim that their works were also valuable in aesthetic terms» (p. 285). Other controversial factors were related to the rivalry among «workers» in the literary field: «The contest over who would define the terms of Literary value», explains Poovey, «remained vigorous for most of the nineteenth century» (p. 301). Bagehot does not openly engage with this contest. Rather, he poses the question of value in relation to the variety of tastes that the burgeoning market for fiction was licensing. Not all novels have to be of the finest quality: there is a market for cotton of the «middling» sort just as there are readers willing to appreciate the «fine middling» quality of

Craik's novel. When it comes to defining what constitutes literary excellence in fiction, Bagehot adopts a liberal attitude: different shades of merit appeal to different tastes – a conclusion that may not have satisfied the advocates of pure taste, though it might have encountered the favour of less discerning readers.

These are the readers whom Bagehot imagines «[taking] their literature in morsels, as they take sandwiches on a journey» (St. John-Stevas 1965, vol. 1, p. 310). «The First Edinburgh Reviewers», published in the *National Review* for October 1855, contains a sober assessment of the momentous changes occurring in the mid nineteenth-century field of cultural production – changes that include the upsurge of review-writing; the tangible increase in the output of books on every subject; the «smallness» of these books (slim, colourful, sold in railway stations); and the growing demand for culture of a growing constituency of readers «impatient of system, desirous of brevity, puzzled by formality» (p. 311). Bagehot redefines the task of the public intellectual bearing in mind that the «technicalities of scholars, or the fictions of recluse schoolmen» no longer appeal to the «taste of mankind»: «We must speak to the many so that they will listen, – that they will like to listen –, that they will understand. It is of no use addressing them with the forms of science, or the rigour of accuracy, or the tedium of exhaustive discussion» (p. 311).

These considerations help account for Bagehot's distinct preference for the essay form, or what he calls a «middle species of writing», poised halfway between «the light, frivolous style of merely amusing literature and the heavy conscientious elaborateness of methodical philosophy» (p. 323). Although by today's standards of brevity the 30,000-word articles published in the quarterlies hardly qualify as «morsels» of literature to be consumed hurriedly while commuting, the relative conciseness of the essay form appealed to Bagehot's critical imagination for its potential to reach «the many» and to instruct them in novel ways. Of course, «the many» he has in mind belong to a circumscribed social group; he calls them a «mass of sensible persons» (p. 313) by which he arguably means the middle classes and in particular the productive and industrious components of the bourgeoisie. When charting the transition from ancient to modern writing, from the ascetic, contemplative pursuits of the past to the more practical bent of the present, Bagehot selects the «merchant in the railways» as the representative type of modern reader:

What a transition from the student of former ages! – from a grave man, with grave cheeks and a considerate eye, who spends his life in study, has no interest in the outward world, hears nothing of its din, and cares nothing for its honours [...] to the merchant in the railways, with a head full of sums, an idea that tallow is 'up', a conviction that teas are 'lively', and a mind reverting perpetually from the little volume which he reads

to these mundane topics, to the railway, to the shares, to the buying and bargaining universe. (pp. 310-311)

What would be the style of writing best suited to communicate effectively with this imagined reader, easily distracted by share prices yet nursing a moderate thirst for knowledge? An impure style of writing: «glancing lightly from topic to topic, suggesting deep things in jest, unfolding unanswerable arguments in an absurd illustration»; «fragmentary», «allusive», «disconnected» yet managing to convey «the lessons of a wider experience» (p. 312). As several critics have noted, Bagehot's review writing comes close to this model. What needs emphasizing is how the «buying and bargaining universe» pushes at the margins of his vision and colours his understanding of literature. Wishing to speak to the many, to the busy «mass of sensible persons», Bagehot includes regular signposts or rhetorical pointers to what he considers their specific area of expertise. The habit of importing from the commercial sphere concepts and notions not customarily deployed to assess literary value appears, for instance, in his discussion of Edward Gibbon and of «the immensity of pure business» facing every historian who tries to compile a long narrative out of scattered fragments of uncatalogued materials. The historian who achieves the mastery of «a great narrator» is compared to the accountant who «takes up a bankrupt's books filled with confused statements of ephemeral events, the disorderly records of unprofitable speculations, and charges this to that head, and that to this – estimates earnings, specifies expenses, demonstrates failures» (p. 381). The model of balanced rationality that double-entry bookkeeping provides is here invoked to describe both the laboriousness of the effort and the clarity of the final result. Historical narration, like accounting, creates order out of chaos – though an excess of order, as Bagehot argues with reference to Macaulay, will jeopardize the truthfulness of the narrative.

Comparing history writing to accountancy is one thing; assessing the value of realistic representation according to its ability to capture «the talent which sells figs well» is something altogether more partisan (St John-Stevas 1965, vol. 2, p. 85). In his controversial essay on Charles Dickens, Bagehot serves an ideological agenda, presenting that «talent» as an intellectual achievement. Like Shakespeare and Walter Scott, Dickens is praised for the «marvelous popularity» of his works among all social classes, at home and abroad. Bagehot classifies Dickens's genius as «irregular and asymmetrical» (p. 79) and appreciates «the telling power of minute circumstantiality» (p. 84) exemplified in his novels, as well as the variety and range of subject matter. Defective, however, is Dickens's treatment of the «business of life»:

The most remarkable deficiency in modern fiction is its omission of the business of life, all of those countless occupations, pursuits, and callings in which most men live and move, and by which they have their being. In most novels money *grows*. You have no idea of the toil, the patience, and the wearing anxiety by which men of action provide for the day, and lay up for the future, and support those that are given into their care. Mr. Dickens is not chargeable with this omission. He perpetually deals with the pecuniary part of life [...] But, although his creative power lives and works among the middle class and industrial section of English society, he has never painted the highest part of their intellectual life. He made, indeed, an attempt to paint specimens of the apt and able man of business in *Nicholas Nickleby*; but the Messrs. Cheeryble are among the stupidest of his characters. He forgot that breadth of platitude is rather different from breadth of sagacity. His delineations of middle-class life have in consequence a harshness and meanness which do not belong to that life in reality. He omits the relieving element. He describes the figs that are sold, but not the talent which sells figs well. And it is the same want of diffused sagacity in its own nature which has made his pictures of life so odd and disjointed, and which has deprived them of symmetry and unity. (p. 85)

There are some noteworthy points in this passage, first of all the idea that the business of life – the sphere of work and money-making – should be granted a different, more respectful type of recognition by modern authors. Realism has always been criticized for its omissions. But Bagehot's argument is more specific. What Dickens's microscopic realism leaves out is the «relieving element» of bourgeois life, the «highest part of [the] intellectual life» of the middle class that Bagehot sums up as «the talent which sells figs well».⁹ Dickens's art is evaluated by redefining what should count as truly representative of bourgeois life: «sagacity» not «platitude», the ability to sell not the inventory of commodities produced. Neither degrading nor vulgar, this talent is presented as an intellectual attribute, a quality of the mind that distinguishes the man of action from other social types. Thus reframed, the ability to sell acquires a higher status in terms of cultural respectability. Bagehot's literary judgments are often grounded in a system of values in which the mercantile component comes to occupy centre stage. They are informed by the attempt to intellectualize the commercial life of the bourgeoisie by turning business ideals into cultural benchmarks.

⁹ In a similar vein, Deirdre McCloskey has recently argued for a thorough reassessment of the role played by «habits of the mind» and «habits of the lip» in the history of economic development, assigning to «bourgeois dignity» a crucial role as a factor of innovation (McCloskey 2010, pp. 6-9).

The term «sagacity», for instance, is a keyword in Bagehot's critical vocabulary: it indicates the prudence and judiciousness of men of business and has a positive aura of meaning. In the business world, «everything depends on the correctness of unseen decisions, on the secret sagacity of the determining mind», Bagehot states in *Economic Studies* (St. John-Stevas 1978, vol. 11, p. 264). In the essay on Dickens, sagacity acquires an aesthetic function; it is invoked to explain the difference between a «picturesque imagination» and the ability to subsume details into a «crystalline finish»: «a detective ingenuity in microscopic detail is of all mental qualities most unlike the broad sagacity by which the greater painters of human affairs have unintentionally stamped the mark of unity on their productions» (St. John-Stevas 1965, vol. 2, p. 84). Translated into literary terms, the ability to settle what commodities shall be produced and marketed corresponds to the artist's skill in taking correct decisions about what best serves the purpose of aesthetic unity. As Harry Sullivan maintains, «Bagehot is not at all a literary critic in the sense of one who works out an elaborate methodology» (Sullivan 1975, p. 62). He lacks the special knowledge of the expert and «looks upon literature as a man primarily interested in the wider problems of the life and character which literature reflects» as Leslie Stephen observed (Stephen 1907, p. 153). This broader focus renders Bagehot's critical angle less specific and more attuned to the passions and the interests of the business community that he imagined desirous of some forms of cultural recognition. Hence the frequent references to the language of trade, the ability to sell, the sagacity of practical men which crop up in his discussions of literature – references that would arguably appeal to that segment of the community of readers most likely to recognize them as integral to their way of life. Bagehot's mixed approach to the study of literature opens up a space in-between, a common middle ground, where the critic and the broker, the literary man and the man of business, are encouraged to exchange insights.

3 An Experiencing Nature

One effect of this rhetorical strategy is to confer a higher degree of cultural prestige on the «buying and bargaining universe» – an entity more often associated with materialistic aims and unrefined aspirations in the perception of mid-Victorian literati (cf. Michie 2011). Another effect is to downplay the notion of aesthetic autonomy – «a form of value grounded entirely in itself» (Eagleton 1990, p. 65) – by measuring literary achievements according to the degree of distance or proximity between art and life, words and experience. This is most evident in two articles, «Shakespeare – The Individual» and «Mr. Macaulay», published respectively in 1853 and 1856. The leading aesthetic criterion guiding Bagehot's evaluation is the artist's

ability to appreciate «mere clay»: «What is wanted», Bagehot confidently states, «is to be able to appreciate mere clay, – which mere mind never will» (St. John-Stevas 1965, vol. 1, p. 187). While Shakespeare possessed «an experiencing nature» and was deeply immersed in the turbulent scene of his time, Robert Southey, William Hazlitt and even Goethe exemplify a model of aloofness and abstraction that Bagehot finds decidedly unfruitful: «secluded habits do not tend to eloquence; and the indifferent apathy which is so common in studious persons is exceedingly unfavourable to the liveliness of narration and illustration which is needed for excellence in even the simple sorts of writing» (p. 185). Privileging action over contemplation, the excitement and challenges of being «immersed in matter» over the uneventful life of an «author who has always lived in a room» (p. 184), Bagehot inverts the positive and negative poles of the dichotomy that Hazlitt had posited in his 1821 essay «On Thought and Action» where he stated: «Some men are mere machines. They are put in a go-cart of business, and are harnessed to a profession – yoked to fortune’s wheels. They plod on, and succeed. Their affairs conduct them, not they their affairs» (Hazlitt 1821, p. 239). To Hazlitt’s distinction between lofty and material pursuits, Bagehot responds with a decided investment in the value of experience and *vita activa*, imagining the life of the merchant as paradigmatic of «action» in the modern sense. While a «merchant must meet his bills or he is civilly dead and uncivilly remembered», studious persons «have nothing to rouse them from an indolent and musing dream» (St. John-Stevas 1965, vol. 1, p. 185). In a truly partisan spirit, sounding a note of mild anti-intellectualism, Bagehot celebrates Shakespeare as a «monied man», successful in art as well as in business: «it was a great thing that he, the son of the wool-comber, the poacher, the good-for-nothing, the vagabond [...] should return upon the old scene a substantial man, a person of capital, a freeholder, a gentleman to be respected» (p. 213). There is only one dent in this laudatory picture of the bard as bourgeois role model: Shakespeare’s «contempt for the perspicacity of the *bourgeoisie*» or his disbelief in the middle classes. «If you are the Chancellor of the Exchequer», Bagehot observes, «it is possible that you may be acquainted with finance; but if you sell Figs it is certain that you will. Now we nowhere find this laid down in Shakespeare. On the contrary, you will generally find that when a ‘citizen’ is mentioned, he generally does or say something absurd» (p. 204).

If «Shakespeare – The Individual» is emblematic of the extent to which Bagehot is willing to go in order to take into account the *Weltanschauung* of what he calls the «pecuniary classes» (p. 204), the article on Thomas Babington Macaulay provides one further instance of Bagehot’s impatience with the purity of a life of contemplation, unsullied by contact with the passions and doubts that animate and beset most people. Macaulay is said to possess an «inexperiencing» nature and his style of narration

is criticized for being «too omniscient» (p. 425) or partially blind to the uncertainties and improbabilities that render the data of history a «heap of confusion» (p. 425). Once again, the standard in relation to which omniscience is gauged derives from the habits of those who are most familiar with the «business of risk». «Life is a school of probability», Bagehot avers:

In the writings of every man of patient practicality, in the midst of whatever other defects, you will find a careful appreciation of the degrees of likelihood; a steady balancing of them one against another; a disinclination to make things too clear, to overlook the debit side of the account in mere contemplation of the enormousness of the credit. The reason is obvious: action is a business of risk; the real question is the magnitude of that risk. Failure is ever impending; success is ever uncertain [...] For practical men, the problem ever is to test the amount of these inevitable probabilities; to make sure that no one increases too far; that by a well-varied choice the number of risks may in itself be a protection – be an insurance to you, as it were, against the capricious result of any one. A man like Macaulay, who stands aloof from life, is not so instructed; he sits secure; nothing happens in his study: he does not care to test probabilities; he loses the detective sensation. (p. 426)

The experience of uncertainty in trade; the continuous balancing of probabilities; the risk-calculating propensity of «men of patient practicality»; the capriciousness of success and failure: these are all constituent features of the wisdom of business that Bagehot brings to bear on aesthetic matters. In Macaulay's style of narration «all is clear; nothing is doubtful» (p. 425). Enjoyable though his books are – they read «like an elastic dream» (p. 422) – they fall short of communicating through form «the confusion of life» (p. 425). An excess of aesthetic unity appears detrimental to the efficacy of history writing; the beautiful, orderly style of Macaulay's narratives, the purity of his omniscience, delivers partial truths.

Bagehot's incursions into the territory of literature reflect the self-congratulatory mood of the economically hegemonic middle classes in the decade of the Great Exhibition. It is significant that, in the examples I have illustrated, the representative habits of this stratified social group, from the ability to sell to the experience of uncertainty, inspire Bagehot's negative assessments of what novels, criticism or history fail to do. The shortcomings he detects are such in relation to standards ostensibly extraneous to the aesthetic sphere and germane to the business world. Bringing the two into closer contact was Bagehot's way of redressing the ideological divide between the utilitarian spirit and the aesthetic compensation to be found in art. A by-product of this attempt is the heightened cultural legitimacy conferred upon the world of trade, notoriously debased as materialistic and vulgar in much writing of the period. A banker by profession, Bagehot

belonged to the upper echelons of trade, not to its lower strata, and had enjoyed the benefits of a liberal education. He was therefore uniquely positioned to straddle two worlds. Even so, his mistrust of cultural elitism is noteworthy; it stands in sharp contrast to what, a few years later, Matthew Arnold would theorise. Some 'anarchy', Bagehot's essays suggest, is good for 'culture'; too much aloofness from the muddle of life produces words that do not live in their own time and forms of thought that eschew an open confrontation with the dirt and dust of the present. Though his suspicion of bookishness is questionable, Bagehot's critical stance bears witness to the fact that Victorian intellectuals were exploring more than one avenue in their attempt to come to terms with the unknown public of readers and their unrefined, impure taste.

4 Conclusion

The first edition of Bagehot's collected works was published in 1889 not by a commercial or an academic press, but the Travellers Insurance Company – an American corporation that, in a moment of enlightened cultural awareness, invested in the preservation and dissemination of Bagehot's scattered contributions to British intellectual life. By the end of the nineteenth century, he was well-known for his interventions in the fields of economics, banking and politics, while the literary essays, reprinted in a volume in 1858 (*Estimates of Some Englishmen and Scotchmen*), had not aged quite as gracefully. In the light of this, the company's decision to issue Bagehot's collected works appears less whimsical; it was presumably motivated by the desire to divulge his reflections on men and money.

It is interesting to note, however, that this work of preservation also entailed substantial editorial interventions aimed at pruning and straightening what appeared as a distinctly impure writing style. In the prefatory note, an exasperated editor, Forrest Morgan, recounts his struggles to purify Bagehot's unruly prose, harness the «atrocities» of his syntax, rectify mistaken quotations and ensure some linguistic coherence: «No writer of eminence in modern times» – the editor claims – «has treated so defiantly the primary grammatical rules of the English language, or the first principles of construction in any language» (Morgan 1891, vol. 1, p. v). In the perception of this zealous but admiring editor, Bagehot's prose is rebellious, chafing at the limitations of grammar or at the rules of eloquence then prevailing; a prose dotted with irregularities and marked by syntactical entanglements that the editor attributed to Bagehot's familiarity with «business talk»: «he was a business man, and he is an adept at 'business talk' as frequently heard among that class of men – perfectly lucid as to matter and perfectly incoherent as to structure» (p. v). In a final moment of appreciation, Forrest Morgan describes *Lombard Street* as a unique

example of «the triumph of style over matter» – the book is «as solid as a market report and more charming than a novel» (p. xxi).

Today's readers may not find Bagehot's theory of banking as enticing as a novel. But it is significant that his historical readers, up until the early twentieth century, were fascinated by Bagehot's «excursive imagination» or by the facility with which he traversed disciplinary boundaries that were not yet rigidly defined. If his prose appeared stained by an excess of irregularities, his cross-disciplinarity was more likely to be commended than condemned. In this article, I have focused on Bagehot's rhetorical strategies arguing that his repeated intermingling of business and literature, commercial language and aesthetic considerations can best be apprehended in relation to the changes then occurring in the field of cultural production – changes that Bagehot himself had observed, commented on and factored in in his essays. The diffusion of periodical publications, the power of the press to reach a diversified multitude of readers was a relatively novel phenomenon at mid century. To this Bagehot responded with an increased awareness of the important cultural tasks performed by critics, reviewers, editors and essay writers. Not speaking as a specialist, he addressed himself preferably to a specific group of readers – the «men of patient practicality», the «sensible persons», the «merchant in the railways with a head full of sums» – whom he interpellated through frequent appeals to their habits, values, and convictions, or to what he imagined as such. The skewed critical angle Bagehot adopts in the literary essays suggests a desire to reach these readers in an idiom calculated to inspire some respect for the «transacting and trading multitude» – an economically hegemonic group, but one disenfranchised at the symbolic level by the resiliency of gentry values, the British culture of prestige and its anti-business bias. Bagehot's vision of literature and criticism, predicated on the trading of insights between the critic and the broker, testifies to the diversified ideological agenda of Victorian intellectuals: some of them, like Arnold, inclined towards the cultivation of detachment, others, like Bagehot were more attuned to the demands for cultural recognition of the trading community. Arnold's position has gone down well in history, Bagehot's less so. The mechanisms of selection that preside over the transmission of cultural heritage (broadly understood) have tended to favour specialisms and the patrolling of disciplinary borders – a process that was already underway when Bagehot was honing his critical skills. Today, however, the relaxing of disciplinary boundaries is back on the agenda, as the work done in the field of the New Economic Criticism attests. Economists too have caught this drift: in his impressively documented exposé of inequality under capitalism, *Capital in the Twenty-First Century* (2013), Thomas Piketty recruits Jane Austen, Balzac, and Zola to further illustrate his point, showing that the wisdom of fiction was far-sighted. More provocatively, Deirdre McCloskey has recently theorized what she terms «humanomics»,

a «humanistic science of the economy» that values cultural attitudes as determining factors of economic life (McCloskey 2010, p. 9). «The world is too much divided», declared Bagehot in 1876, «between economists, who think only of ‘wealth’, and sentimentalists, who are never so sure they are right as when they differ from what political economy teaches» (St. John-Stevas 1968, vol. 3, p. 118). Bringing these two camps into closer contact is still an issue today.

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