This project has received funding from the Federal Ministry of Education and Research and the European Union’s Seventh Framework Programme for research, technological development and demonstration under grant agreement no 605728

Markets and Morals
The Moral Economy of French Capitalism 1880-1914/18
Dr. Jürgen Finger, Paris/Munich
j.finger@lmu.de – Twitter @JuergenFinger – moraleconomy.hypotheses.org

**Moral economy** is defined as the historically and culturally determined setting of behavioural codes and values, of legal codifications and social conventions. It frames the economic sphere and reflects the expectations of individuals, of relevant social groups and of society at large towards their counterparts in economic transactions. In a greater sense, it also encapsulates the expectations towards groups of economic players and abstract structures and processes. This also refers to the functionality of a given economic system and its ability to distribute resources and risks in a way considered fair and reasonable.

**Methods and case studies**

Four case studies of different scale and scope will ensure a representative, yet target-oriented analysis by integrating different perspectives and methods:
- economic history – practices and structures
- cultural history – semantics and history of concepts
- political history – institutions and legislation

**Sources**

- police records (Paris stock exchange, quartier des Halles, political police), court records and maisons de dette, …
- political institutions: ministries, dossiers banaux, communal and regional authorities, …
- institutions of civil society: Chambres de commerce, Cie. des agents de change, …
- grey literature, pamphlets and flyers, journaux de chantage and petite presse financière …
- fiction, e.g. Zola « Les Rougon-Macquart », detective stories, …

**Perspectives and outcomes**

- historicization of business ethics
- risk evaluation and knowledge history of (financial) capitalism
- regulation and self-regulation of markets
- institutions, esteem and trust
- social mobility and acceptance of social inequality
- individual morality vs. structural functionality
- personal responsibility vs. business cycles, busts and booms

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