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Fiorenzo Mornati

**Vilfredo Pareto:
An Intellectual
Biography Volume II**

The Illusions and Disillusions
of Liberty (1891–1898)

Translated by John Paul Wilson

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Preface

In this second volume of the trilogy, we will turn our attention to the early stages of Pareto's professional academic and, more particularly, scientific activities.

The starting point will be a reconstruction of his key relations with the University of Lausanne, in as much detail and in as fully documented a manner as possible. This will be followed by an examination of the ongoing observations Pareto made regarding political events in Italy and in Switzerland between the years of 1891 and 1898. Having thus outlined the issues which stimulated and fostered Pareto's thinking, we will trace the evolution of this latter, once again supplying detailed analysis and with the support of documentary evidence, while systematically highlighting continuities with themes appearing in the previous volume of the trilogy. We will investigate all aspects of his thinking on economics, following what appears to be the most logical sequence, passing from pure economics to the concept of general economic equilibrium, the economics of well-being, international trade and the money, the economic theory of socialism and the statistics, together with all the other topics in applied economics which occupied Pareto's attention, such as the demographic question, the public finance, the functional distribution of wealth and the recurrence of economic crises.

Thereafter we will identify the early elements which later would be developed, during the period covered in the next volume, into Pareto's groundbreaking system of sociological and political ideas. We will end with an overview of immediate reactions in Italy and abroad to the publication of his first major work, the *Cours d'économie politique* (Course in political economy), and to his first original theory, the law of income distribution.

Our treatment of these various themes will progressively reveal our interpretation of Pareto's intellectual biography over this period, where the heights of his enthusiasm for liberal and free-trade ideas appear to give way to a rapid disillusion which led him to pursue his intellectual work for the love of science alone.

We have made very selective use of sources in the field of Pareto studies, simply in order to clarify certain aspects of his life and thought. This is due mainly to the enormous dimensions these materials have attained in recent years, together with the fact that Pareto's name appears increasingly to perform simply a tutelary function, while the person and his authentic ideas become more and more obscure.

We have likewise sought to provide formal demonstrations which, while as complete as possible, are also adapted to a very broad readership.

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