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Was Vilfredo Pareto Really a 'Precursor' of Fascism?

By RENATO CIRILLO*

ABSTRACT. *Vilfredo Pareto* has been labelled a *fascist* and 'a precursor of fascism' largely because he welcomed the advent of fascism in *Italy* and was honored by the new regime. Some have seen in his *sociological* works the foundations of fascism. This is not correct. Even fascist writers did not find much merit in these works, and definitely condemned his *economic* theories. As a *political thinker* he remained a *radical libertarian* till the end, and continued to express serious reservations about fascism, and to voice opposition to its basic policies. This is evident from his correspondence with his close friends. There are strong reasons to believe that, had he lived long enough, Pareto would have revolted against fascism.

I

Introduction

THE FACT that Vilfredo Pareto embraced fascism during the last months of his life generated enough prejudice against the man that even scholars sometimes approach his works with an initial bias. Readers will recall that when Arthur Livingston published the English translation of *Trattato di sociologia generale* in 1935, *The New Republic* of New York reacted predictably¹ and *Mind and Society* languished on the bookshelves. Labelling great thinkers fascists, communists, anarchists, panacea-mongers or whatever has always had the unfortunate effect of casting doubts on the integrity and validity of their thoughts. Pareto's great predecessor at the University of Lausanne suffered from a similar fate. Léon Walras' works were ignored for quite a time, particularly by French economists, partly because he preferred to call himself socialist, even though his brand of socialism would not be acknowledged as such by any genuine Marxist socialist and was characterized by Karl Marx himself as "utopianism." Our generation knows it as libertarianism.²

Few have bothered so far to put Pareto on trial and see to what extent he rightly deserved to be called fascist; whether he subscribed unconditionally to such a doctrine and system, and in particular whether his works contributed substantially, directly or indirectly, to the philosophy of fascism. I have already dealt summarily with this question in my book on Pareto,³ and on both counts I reached the verdict of 'not guilty'. This time, however, I intend to produce as much evidence as possible on that question and the much

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broader one whether Pareto was really a precursor of fascism—and thereby help the reader to reach his or her own conclusion.

II

A Great Libertarian

IN ALL HIS WRITINGS, from his major works on economics and sociology to the many articles he contributed to the learned journals as well as those appearing in the popular press, Vilfredo Pareto manifested consistently a strong attachment to a type of liberalism not dissimilar to the one later attributed to Mises and Hayek.⁴ His liberalism was so uncompromising that for the last twenty years or so of his life he doubted whether any political system was capable of rising up to its lofty aspirations.⁵ His belief in man's freedom of thought and action, whether in the marketplace, in the press or in the university lecture halls remained unshaken till the end of his life. His economic liberalism was similar to that of the classical school; he upheld the freedom of markets, defended the merits of a free competitive system and was responsible more than any other economist for turning economics into a positive science, devoid of ethical considerations.⁶ He did this mainly by neutralizing utility theory, but he also stressed that the economist, *qua* economist, has no business to deal with the ethical and moral aspects of economic problems. However, unlike Walras, Pareto analyzed monopoly and condemned the practises of big monopolies. As a result of research he carried on in the income statistics of various countries, he concluded that any change in income distribution would increase welfare to a very small extent *unless* production would also increase at the same time.⁷ This neutral stand by Pareto in purely economic matters is nowhere more evident than in the use present-day economists have made of the Pareto optimum and the Pareto optimality conditions in modern welfare theory. The limited usefulness of this theory is due precisely to the nature of the economic principles of Pareto from which it derives. Thus, there is no doubt whatsoever that the main concern of Pareto's economics is exclusively with the *homo economicus*, even though Pareto himself never believed that that construct was realistic.

Economics was Pareto's first love for it satisfied his scientific disposition and he saw much merit in the theory of general equilibrium which became the core of his economics. But he also recognized its limitations, particularly as a guide for social policy. He hoped that sociology could provide such a guide since it was the social science eminently concerned with social relations and the interaction of people in society. In this sense he was close in spirit to another great positivist thinker, Auguste Comte. It is such concern that prompted him to build up his sociology, but unfortunately he did not come

up with the answers he sought. Admittedly he introduced such notions as the predominant role of sentiments in social life, the distinction between the logical and non-logical actions, the theories of residues and the circulation of elites. These were exciting notions but their value was limited only to an *explanation* of the dynamic changes in society. Nevertheless, they established Pareto's fame as a sociologist even before he became accepted as an important economist.⁸

III

What Fascists Thought of His Works

IT IS IMPORTANT to recall this body of thought created by Pareto in order to judge correctly whether he was truly a precursor of fascism. It was fascist propaganda that depicted him as such, for fascism needed an intellectual of the calibre of Pareto to lend prestige and credibility to its cause. But is it fair to regard him as its precursor? The truth is that there is nothing in his writings that could even remotely make Pareto responsible for the body of doctrines that came to constitute fascism.

Some writers have suggested that the notion of the circulation of elites must have pleased Mussolini and his henchmen.⁹ But surely other leaders of whichever revolutionary movement would be equally pleased, for the notion has universal application and in no way must it necessarily result in a fascist dictatorship. Nor is there any reason why the movement of elites should stop with the advent of fascism!

One could argue for a long time as to the relevance of Pareto's sociology to fascism. There are admittedly enough elements in Pareto's thoughts which, particularly if viewed separately from his particular view of society, would not be alien to the nature and spirit of fascism. I am alluding to his acceptance of the rule of force in order to displace a decadent elite, to Pareto's anti-intellectualism and particularly to his hostility to democracy, whilst championing at the same time a hierarchical State ruled by a strong elite. I will return to these elements at the end of this study. Meanwhile, I believe nothing better could settle the argument than to find out what the fascist writers themselves thought of Pareto's works. As a matter of fact, they did not think much of them and they all but condemned them.

Let us examine the evidence. A. Rocco, who was considered to be one of the principal theoreticians of fascism, revealed the stand taken by him and his associates in an interview he gave to M. Rosentock-Franck in 1924. In this interview Rocco stressed that fascism was equally opposed to both liberalism and socialism for they were in effect "the two faces of the same coin" since both had their common origin in materialism. As an example, he

referred to the fact that both gave preeminence to the labor theory of value which, according to him, was imbued with the spirit of materialism. In contrast to these doctrines he exalted the corporative conscience which "was ingrained in the freedom of individuals, consciously guided by the State to serve the interests of society and the nation as a whole." In this he echoed the view of another prominent fascist writer, Gino Arias, who held that the political economy of fascism reached back to the spirit of the economy of medieval times which was based on the Thomistic doctrine of the supremacy of the common good.

It is evident that within such a philosophical context there was no place for Pareto's liberalism. This point was made quite clear by Ugo Spirito, the respected editor of the review *Nuovi Studi*. A collection of his articles was published in 1930 in three volumes. The first of these contains articles in which he attacked viciously Enrico Barone, the eminent contemporary of Pareto, for building up an economic science on the "false premise" of a free competitive economy, thus "reducing economics to an empty science." In the volume entitled *La critica dell'economia liberale* he equally criticized Pareto's economics, but used softer gloves since by that time the fascists had elevated Pareto to the honors of a patron saint of their movement. Nonetheless, Spirito had harsh words for "the theoretician of the mathematical method who succeeded no less than Barone in separating economics from the world of reality." What saved Pareto, according to Spirito, was his sociology because this gave him the opportunity of showing the complexity of social life and helped him to produce the real man, "who is by no means the *homo economicus*." This was the only concession he made in favor of Pareto because in the same breath he concluded that, in spite of his good intentions, Pareto did not succeed in building up a new sociology!

Ugo Spirito rejected wholeheartedly the distinction between the logical and non-logical actions, and the theory of residues as well. This negative attitude on the part of a convinced fascist to the theories of Pareto's sociology makes sense when one recalls what inspired Pareto in the first instance to formulate his fundamental theory. He came to the conclusion that most human activity was not the result of a rational process but rather of irrational sentiment, when he reflected on the reason why Marxism, which he considered to be a false and nefarious doctrine, managed to fire the imagination of the Italian youths. Later, with the advent of fascism Pareto could clearly see a verification of his cherished theory, but no one should expect a fascist to manifest the same enthusiasm!

There is little in Pareto's sociological works that could even remotely have been an inspiration to fascism, *even though much of his analysis could have predicted*

*the phenomenon.*¹⁰ In no way therefore could Pareto, the economist and sociologist, be regarded as the precursor of fascism. Even the fascist intellectual elite never made that claim.

IV

The Political Pareto

WHAT REMAINS TO BE SEEN now is whether the political Pareto ever became a true fascist. Even though he remained a fanatic libertarian to the end, his political beliefs underwent some drastic changes. When he was growing up, the climate of opinion, which influenced his thought, was conducive to a liberal utopia. There was genuine belief in human progress in all spheres of life; there was also faith in scientific positivism. It was universally held that democracy was the only system that could guarantee the basic freedoms and that it promoted pacifism and humanitarianism. It was also under democracy that free trade and a competitive market economy could be promoted and preserved.¹¹ It is not surprising, then, that during his first period as a writer which ran from 1876 to 1893, Pareto adhered to such beliefs.

He also expressed strong patriotic and radical ideals. But soon he became a passionate critic of the Italian government. For two years (1896–1898) he used his monthly 'Cronache,' which were published in *Giornale degli economisti*, as a platform to attack prevalent policies such as protectionism, and excessive military expenditures; he also fought incessantly corruption in high official circles. So far he was a critic of a democratic government, but not of democracy.

By 1900, however, his views changed and from a radical democrat he turned into an anti-democrat. He finally lost hope in the democratic system and as the years went by his feelings became more hostile. His scorn for parliamentary democracy became so pervasive that his scientific works finished by mirroring these feelings.¹² Parliamentary democracy was not a vague concept, for he was directing his attacks against the two democratic regimes with which he was most familiar, those of Italy and France. There was much intrigue and corruption in both, but what bothered him most was the 'plutocratic character' of these 'demagogic democracies.' The class in power did not change this 'character,' so much so that when the French working class got the upper hand, to Pareto it simply looked as if a bourgeois oppression was being replaced by a working class oppression.

In time his contempt for these democracies extended to all other countries which had parliamentary governments. Thus, when the first World War broke out he had no sympathy for the Allies. In a note prefacing *Mon Jour-*

nal,¹³ Giuseppe La Ferla had this to say about his feelings at that time:

The war appeared to him, as a sordid Carthaginian war, a war of different plutocracies: on one side Germany with a plutocracy based on military power and on the other, the allies with their demagogic plutocracies.

V

Pareto's Opposition to Socialism

PARETO'S OPPOSITION TO SOCIALISM was equally strong. As a libertarian he naturally felt no affinity to socialism because of its authoritarian philosophy; also, he was convinced that it was no less immune to demagogy than political liberalism. Yet, in spite of his bitter and scornful criticism of the founder of socialism, he felt close to Marx, the agitator. He also shared quite a few feelings with him. For different reasons both were hostile to democratic capitalism and both condemned its corruption and its insatiable quest for power embodied in the big monopolies. Like Marx, Pareto despised the bourgeoisie particularly for its hypocrisy, often appearing behind the cloak of humanitarianism. (Humanitarians were for Pareto "animal pests.") What is perhaps even more significant is that he also shared Marx's belief about the illusory elements in the liberal ideology, which he equally scorned.

The similarity between these two great thinkers ends here. Pareto could not agree with Marx on other fundamental points and denied all validity to the theory of class struggle which he considered irrelevant and simplistic. Yet, whilst Marx followed his critique of capitalism by laying the foundations of 'scientific' socialism, Pareto did not succeed in providing a new system to replace the old. He had no real solutions to offer.

VI

His Brand of Fascism

THE LAST QUESTIONS we must ask: did Pareto foresee the coming of fascism? Did he embrace it unconditionally?

As to the first question, the evidence is preponderant that until the end he was not fully aware of its existence and showed much skepticism as to its ultimate success. Even as late as June, 1922, his lack of faith in fascism is manifest in a letter to his friend Tommaso Giacalone-Monaco:

I may be wrong, but I don't see fascism as a profound and permanent force.¹⁴

His foremost biographer, G. H. Bousquet, has quoted many instances which prove that before the March on Rome in October, 1922, Pareto gave little thought to fascism, whilst his opinion of Benito Mussolini, its founder and leader, was not too flattering.¹⁵ Writing to Maffeo Pantaleoni, his friend

of many years and a confirmed fascist, he reminded him of what he had told him earlier, that "Mussolini was an intriguer and void of ideals." These were strong words which no 'precursor of fascism' would ever have written. It is also interesting to note that for quite some time Pareto could not spell correctly the dictator's name (he referred to him as Mussolino).

Again, much has been written about Mussolini attending Pareto's lectures during his stay in Lausanne in 1902, almost creating the impression that Pareto indoctrinated Mussolini and that they were buddies. No one knows for sure whether Mussolini did attend his lectures, but it is a fact that there was no personal contact between the two. This we know from Pareto's letter to Placci in January, 1923.¹⁶

The answer to the second question: yes, he showed enough sympathy for fascism once it gained power, but his support was conditional. I also believe that this support would have been withdrawn had he lived long enough to see fascism in its true colors. One of the most explicit statements of approval Pareto gave to fascism is contained in another letter to Placci in July, 1923 and yet it carries with it a note of caution:

Your *liberals* talk a lot and conclude little except when it suits their particular interests—It is good for you to be a fascist partisan; fascism might be the salvation of Italy, *but there are precipices on both sides of the road which it still has to tread.*¹⁷

What made Pareto accept fascism even conditionally? Like many Italians he had hoped for a radical change for a long time. To him as to the others fascism during its first stage had much appeal. Its strong patriotic propaganda and its condemnation of corruption seemed to promise a new era. Respectable intellectuals, such as the philosopher Benedetto Croce and Luigi Einaudi,¹⁸ the finance expert and later president of post-war Italy, welcomed it with some reservations. Pareto had even stronger reasons to manifest both his sympathy and hopes for the future of fascism. In a way he saw in it the vindication of his theories and prophecies.¹⁹ Fascism marked the end of a degenerate demagogic plutocracy and a transition from sheer individualism to a form of collective government. Moreover, as a man of authoritarian temperament he admired the sense of authority and discipline in fascism, whilst his strong patriotic passion inclined him to see in the new movement a force which could help Italy recover its pride and turn it into a truly dynamic country.

VII

Conclusion

IT IS ALL part of history now how the fascists exploited Pareto for their own ends. Mussolini, who lacked a *Das Kapital* or even a *Mein Kampf*, needed

badly the intellectual support of Pareto, the famous sociologist. The honors bestowed on Pareto within a few months of the triumph of fascism, culminating in his nomination as a senator of Italy, unfortunately more than confirmed in the minds of many the impression that Pareto, if not the precursor, must have been a godfather of fascism.

To prove, however, that such an accusation is unfounded, I wish to refer to two more documents. The first is an excerpt from a letter to Bousquet which shows once more how skeptical of fascism he remained till the end of his life. On October 31, 1922 he wrote that "the program of fascism is one thing; the goal which it will attain may be completely different." Later on December 16 of the same year, in an article in the newspaper *Il Secolo* he made a statement which is good enough to be included in his obituary:

I am a scholar. I assist at the game and I mark the shots. (But) I never liked nor will I ever like to join the noisy chorus of the flatterers.

I need to add one final note to explain what makes me conclude that he would never have condoned the sins of fascism which became evident at a later stage. First of all, he could never agree with the politics of corporativism for it ran against all the cherished principles he upheld all his life both as an economist and as a sociologist.²⁰ Moreover, even after the triumph of fascism he kept on insisting that it was the responsibility of the State to guarantee basic freedoms, such as religious freedom (he warned the government not to enter into an alliance with the Church), the freedom of electors to vote according to their conscience, and in particular the freedom of the press and of teaching. Academic freedom was so important to him that he urged the fascist government to allow the teaching of Marx's theories in the universities!

I agree with Borkenau, Vander Zandem and others that Pareto was a child of his times; he was the product of the same social, economic and political forces that gave birth to fascism. But he was no more a fascist than Léon Walras was a socialist.

In an article in which Vander Zandem reached a conclusion totally opposite to mine, it is stated that "fascism was indeed the logical fulfilment of Pareto's system," even to the extent of providing economic justification for its corporate State.²¹ This is, of course, untrue, as I have pointed out already. There is nothing in Pareto's economics to support such a State. On the contrary his economic thought is the negation of corporativism, as fascist writers were quick to discover.

In summing up why Pareto should be considered "a precursor of fascism," the same writer points to four main aspects of his work, namely (a) "his intense anti-intellectualism and anti-rationalism," (b) his theory of the elites,

(c) his anti-democratic stand, and (d) "his glorification of force as an instrument of acquiring and sustaining power."²²

I would like first to make a couple of general remarks on this statement. Even if all the above aspects of Pareto's work were irrefutably correct, they would not necessarily make him a precursor of fascism, for he could equally be considered a precursor of *any* other revolutionary movement which subscribed to his theory. Moreover, a political movement needs badly a suitable economic program and, as we have seen, Pareto never provided one for fascism. Lastly, a precursor is a *forerunner*, whose works and words must directly and positively pave the way to a doctrine or a movement. This was not true of Pareto either. On the contrary he always complained that his works were often ignored or misinterpreted. Fascist writers and thinkers were never influenced by Pareto before the March on Rome in 1922, and only later did they discover that certain aspects of his sociology were agreeable to their doctrine.

Pareto was too spiritually independent to belong to any party, and it was alien to his character to lay the ground for any revolutionary movement. He considered himself first and foremost a scientist. Thus he expressed his perception of himself:

My purpose is not to defend a doctrine, a tendency or to attack those doctrines to which I do not subscribe. Nor do I wish to persuade anybody. I have only one wish, namely, to search objectively for truth.²³

So, who was the true Pareto? We have seen what an ardent liberal he was at first, and how he shared the beliefs of his peers in social and material progress and in human perfectibility. We also noticed how Pareto, later, began to manifest strong hostility towards democracy, largely as a result of his own experience with a corrupt Italian regime which was run by a clique of mediocre politicians. It was in this same period that he became part of the revolt against reason and an anti-intellectualist. But unlike Nietzsche, Bergson, Freud and others, he did not revel in man's irrationality; he simply exposed it and analyzed it. Furthermore, he kept on holding to scientism even when the others rejected it.²⁴

Pareto was always intellectually honest. Admittedly the *Treatise* represents a sarcastic delusion, but he believed in his social theories. His aim was to warn genuine libertarians not to believe in a utopian society. Thus, he argued, man seldom acted rationally, hence only a few have the ability and the power to influence society's destiny. These were men of authority and discipline; the rest were followers. When they failed through corruption or decadence, another breed of special men had the right to displace them. The task of the

libertarian, according to Pareto, is to face this reality and to ensure the preservation of basic freedoms even under such essentially authoritarian regimes.²⁵ Thus, whilst he was concerned to dispel the illusions of utopian libertarians, Pareto himself became the victim of a delusion in believing that in the absence of democracy liberalism could continue to survive! But was Pareto really different from present-day libertarians who confuse their system with anti-libertarian ideas?

Pareto was not an architect of revolutions; he was simply a spectator of man's conduct in society. He was no one's precursor. Sidney Hook, reviewing Pareto's *Treatise* in *The Nation* of New York in the same year in which Lerner's virulent attack appeared in *The New Republic*, declared:

Many of Pareto's doctrines cannot be defended in Italy and Germany without bringing their professors into concentration camps. No matter how many honors Mussolini may have heaped upon Pareto in absentia, any talk about Pareto being the ideologist or prophetic apologist of fascism is sheer poppy-cock.²⁶

To this unambiguous verdict I wholeheartedly subscribe.

Notes

1. In his review of Livingston's translation of Pareto's *Treatise (Mind and Society)* Max Lerner drew some very damaging conclusions: "If Pareto is not a fascist theorist, then fascism may be said to have cast its shadow in the shape of Pareto's *Treatise*." He ended the review by stating that "Pareto's Republic is now a reality, it is Hitler's totalitarian State." (Vol. 83, 1935, p. 137).

2. R. Cirillo, "The Socialism of Léon Walras and His Economic Thinking," *American Journal of Economics and Sociology*, Vol. 39, No. 3 (July, 1980), pp. 295-303. One notable exception is G. H. Bousquet's *Pareto. Le Savant et l'Homme* (Lausanne: Payot, 1960), pp. 188-97.

3. *The Economics of Vilfredo Pareto* (London: Frank Cass, 1979).

4. Ben B. Seligman, *Main Currents in Modern Economics* (New York: The Free Press, 1963), p. 387.

Vilfredo Pareto, it will be recalled, was born in Paris on July 15, 1848 and died at Celigny, in the Canton of Geneva, on August 19, 1923. His family belonged to the Genoese nobility. His father, typical of the youth of the Italian Risorgimento of the first half of the 19th century, was involved in a Mazzinian conspiracy and as a result at the age of twenty-four was forced to leave Italy and live in Paris. It was there that he married a French lady, Marie Metenier, who bore him two daughters and one son, Vilfredo.

5. There are various instances in his abundant correspondence in which he expressed such doubts. In one of his last public interviews (*Il Secolo*, November 16, 1922) he made the following remark: "I am not, or at least I don't believe that I am the theoretician of any political party."

But he was highly critical of Walras for using economic theory to argue about problems such as the merits of capitalism and collectivism, the nationalization of basic industries and particularly of the land. Nor did he share Walras's optimism about social reform. Pareto did not believe in the possibility of a rational society because he was convinced that people were swayed by their feelings rather than by their logic.

Indeed, he scorned Walras' attempts at social reform. He even considered his non-economic works as unscientific. In a speech during jubilee celebrations in his honor at the University of

Lausanne, Pareto expressed his position *vis-à-vis* Walras in these terms: "Walras has contributed to turn economics into an empirical science though this was not the goal he had in mind. On the contrary this was precisely my goal when I attempted to exclude from the social sciences all sentimental and metaphysical elements as well as pure empiricism." (Quoted in F. Oulès, *L'Ecole de Lausanne* (Paris: Librairie Dalloz, 1950), p. 291.

6. R. Cirillo, "Pareto's Law of Income Distribution Revisited," *Revue Européenne des sciences sociales et Cahiers Vilfredo Pareto*, Tome XII, 1974, No. 33, pp. 80–81.

7. One will recall that it was the notion of general equilibrium that attracted Pareto's interest in economics. He elaborated and refined the Walrasian system and then extended it to include the interdependence of all social phenomena. According to him, such interdependence pervaded all relations in society.

8. According to Pareto every society is divided into two broad classes: the elite and non-elite. The elite class includes the few who display excellence and have the strength and intelligence to govern society. The non-elite class embraces the lower strata of society. In his theory of the circulation of elites, Pareto insists that men of special ability inevitably come to the top and will remain there until they succumb to a process of decadence, and then they are forcibly replaced by a new elite.

9. See also, *L'Economie corporative fasciste en doctrine et en fait* (Paris: Gamber, 1934).

10. S. E. Finer, ed., *Vilfredo Pareto: Sociological Writings*, (New York: Praeger, 1966), p. 3.

11. *Ibid.*, p. 64.

12. Published in Padua by Cedam, 1958.

13. Giuseppe La Ferla, *Vilfredo Pareto: Filosofo Volteriano* (Florence: La Nuova Italia, 1954), p. 89.

14. T. Giacalone-Monaco, *Vilfredo Pareto: Dal Carteggio con Carlo Placci* (Padua: Antonio Milani, 1957), p. 31.

15. *Op. cit.*, pp. 188–92.

16. Giacalone-Monaco, *op. cit.*, p. 105.

17. *Ibid.*, pp. 108–109. Italics are mine.

18. Luigi Einaudi wrote in 1930 articles defending the classical school and its followers against the allegations that these were against any form of State intervention. He pointed out that the classical method is a theoretical construct which does not deny a special role to the State.

19. In a letter to a young economist, M. Gangemi, published in the Italian review *Economia*, Pareto wrote: "The victory of Italian fascism confirms splendidly the predictions of my sociology and articles."

20. Cf. Pietro de Petro-Tonelli, *Scritti Pareiani* (Padua: Cedam, 1961), p. 50.

21. James W. Vander Zandem, "Pareto and Fascism Reconsidered," *American Journal of Economics and Sociology*, Vol. 19, July, 1960, p. 409. Vander Zandem reaches conclusions opposite to mine mainly because, to my mind, he gives a rather different interpretation of Pareto's sociological work and relies rather heavily on his personal character. There is not enough reference to Pareto's correspondence, and the fascist writers' opinions of Pareto's works are ignored.

22. *Ibid.*, p. 411.

23. *Les systèmes socialistes*, Vol. 1, p. 2.

24. Even Max Lerner, in his critical article on Pareto, agrees on this point. (See p. 135).

25. Giuseppe La Ferla singles out this almost contradictory stand by Pareto in an introductory note to *Mon Journal*: "A pessimist, one might even say, an ultra-pessimist when he referred to history and observed the course taken by political societies, Pareto was a fighting liberal when he judged contemporary events, programs, ideologies and politicians." (p. xxxviii).

26. Vol. 140 (1935), p. 747.