

## 2. The Influence of Nietzsche on the History of Economic Thought

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**Abstract** This is a study of Nietzsche's influence on the history of economic thought. It examines references to him in the histories of economic thought, the periodical literature and elsewhere, primarily in English, for any evidence of influence. Nietzsche did not influence the development of economics despite the fact that he did influence the development of several other social sciences. Any influence he had on the development of economic thought was very indirect. Reasons for this are discussed.

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### 1. INTRODUCTION

Friedrich Wilhelm Nietzsche (1844-1900) is an important figure in intellectual history. His works are known to every student of philosophy. According to the online *Encyclopedia Britannica*, he was a "German classical scholar, philosopher, and critic of culture, who became one of the most influential of all modern thinkers." (<http://www.britannica.com/bcom/eb/article/0/0,5716,115660+1+108765,00.html?query=nietzsche>).

According to the entry by Robert Wicks in the online *Stanford Encyclopedia of Philosophy*, "Nietzsche has inspired leading figures in all walks of cultural life, including dancers, poets, novelists, painters, psychologists, philosophers, sociologists and social revolutionaries." ([http://search.britannica.com/frm\\_redir.jsp?query=nietzsche&redir=http://plato.stanford.edu/entries/nietzsche/](http://search.britannica.com/frm_redir.jsp?query=nietzsche&redir=http://plato.stanford.edu/entries/nietzsche/)).

Since long before the middle of the last century it has been recognized that the "influence of his [Nietzsche's] doctrines has been tremendous and has been felt in the most diverse branches and levels of cultural life." (Andler, 375) Nietzsche was influential in the development of political science and sociol-

ogy. He has a place in the histories of anthropology and psychology. Some people think he had or ought to have had an influence on economic thought.

Was Nietzsche influential in the development of economics? Does he have a place in the history of economic thought? These are the questions that this paper answers. A century after his death what economists and historians of economic thought have said about his contributions are an interesting part of the history of economic thought.

Today the *lingua franca* of the economics world is English. It is the most widely spoken and read language, although this was not always the case. Now most economic books and journals are published in it. English has also become the language of the Internet. Nietzsche cannot be said to have a place in the development of economics unless substantial evidence exists in English. For these reasons the search for material about Nietzsche's possible influence in the history of economic thought was focused on English. The search was not limited to English language resources however.

What signs might show that Nietzsche influenced the history of economic thought? Two certain indications would be references to him in the histories of economic thought and in the journals of economics. Absence from both sources would not necessarily indicate that he had no influence but certainly would raise questions about any influence he might have had.

Is it possible that important contributions by Nietzsche have gone unnoticed? There are a few cases in the history of economics where important contributions went unnoticed for years. For example, Antoine Augustin Cournot (1801-1877) sold not a single copy of his 1838 book *Recherches Sur Les Principes Mathématiques De La Théorie Des Richesses* [Researches in the Mathematical Principles of the Theory of Wealth], which is now recognized as a classic.

There is no case in the history of economic thought where important contributions have gone unnoticed for a century. As Mark Blaug (b 1927) put it, "Discovering 'new' (and perhaps forgotten) ideas is less frequently mentioned if only, because there are not many examples in history of economic thought of the phenomenon in question." (148)

The first place to search for influence is in the histories of economic thought. If significant references to Nietzsche exist, it is reasonable to say that he was influential. It is important to recognize, however, that there is no certain measure of influence. Different authors have different viewpoints, approaches and emphases. Every study of influence must rely on the judgment of the author of the study because there are no generally agreed upon measures of influence. For example, simply counting index entries or the number of times an author is referred to, while often indicative, can never be conclusive.

Many of the same caveats apply to searches of the periodical literature. Journals have their own limitations. One of the most important of these limitations