

THE MADMAN AND THE ECONOMIST(S): GEORGES BATAILLE AND FRANÇOIS

PERROUX AS FRENCH CRITIQUES OF THE MARSHALL PLAN

BY RAPHAËL FÈVRE*

Abstract

This paper deals with the initial reception of the Marshall Plan by Georges Bataille and François Perroux in light of the discussion they held in the journal Critique, during the second half of 1948. I argue that Bataille and Perroux took the Marshall Plan as an enigma that current economic and political theories were not able to explain fully. And that in response, both authors contributed a unique and sophisticated economic analysis to transcend what they perceived as limited scope of economics. By focusing on this interdisciplinary dialogue, this paper is intended as a contribution to a history of economic thought taking in the economic inquiry of non-economists, and the ways in which they relate to professional economists.

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THE MADMAN AND THE ECONOMIST(S): GEORGES BATAILLE AND FRANÇOIS PERROUX AS FRENCH CRITIQUES OF THE MARSHALL PLAN

RAPHAËL FÈVRE

I. INTRODUCTION

The moment would arrive when passion would no longer be an agent of unawareness. It will be said that only a madman could perceive such things in the Marshall and Truman plans. I am that madman.

Georges Bataille, *La Part maudite* (1949)

After twenty years, I know he [Bataille] was right, as I immediately felt. Today, however, I understand; on the occasion of the same events... we were, one and the other, *elsewhere*. Not in the same kingdom.

François Perroux, *La Part maudite et le silence* (1971)

The Marshall Plan was an unprecedented international phenomenon. Most French intellectuals saw in this massive American aid either welcome protection offered to sovereign European states against the Soviet threat or a Trojan horse, by means of which the United States would colonize the West to serve its own national interests. These two antagonistic views were in fact rooted in the same well-established paradigm of imperialism. However, some thinkers found with the Marshall Plan an opportunity to challenge standard views, as was for instance the case with the philosopher Georges Bataille (1897-1962) and the economist François Perroux (1903-1987), who in fact sought to account for—and debated together—this American aid.

While the European Recovery Program was still highly hypothetical, and its modus operandi barely outlined, Bataille and Perroux saw in the Marshall Plan an enigma that eluded current economic and political theories. Hence this exceptional international scheme set them on a quest towards new theoretical horizons beyond the frontiers of established scientific

fields. The aim of this article is not so much to make the case for Bataille or Perroux in contrast with readings of the Marshall Plan along imperialist lines but instead to analyze their interdisciplinary dialogue. What I am interested in is the way this dialogue contributed to the theorizing process of, on the one hand, a professional economist like Perroux, and on the other hand a neophyte intent on exploring economic phenomena like Bataille. Thus, this paper is intended as a contribution to a history of economic thought open to the economic inquiry of non-economists—a history of economic thought looking beyond “the reductionism of the profession,” as proposed by the late Craufurd Goodwin (2001, p. 57).

My contention is that Perroux’s and Bataille’s diverse but original accounts of the Marshall Plan can be explained by their parallel efforts to go beyond what they perceived as the narrow boundaries of economics. To be sure, Bataille and Perroux were coming from different backgrounds and pursued quite independent ends—they were “not in the same kingdom” according to Perroux’s (1971, p. 42) more colorful expression. And yet they were able to enter into a constructive exchange on the Marshall Plan, standing out from the highly polarized post-war intellectual scene. Actually, their dialogue constituted a borderline case of particular interest—a less self-referential line of economic reasoning with a more pronouncedly interdisciplinary bent, which now appears remarkably significant in view of the current calls for open, unconstrained discussion crossing the usual disciplinary boundaries (see for instance Arena, Dow, and Klaes 2009).

Bataille’s and Perroux’s interdisciplinary exchange, far from being inconsequential, marked a decisive step for both authors, albeit following different roles in their respective intellectual journey. For Bataille, the Marshall Plan worked as a catalyst in his eighteen-year-long endeavor to construct an economic interpretation “accounting for the universe” (O.C.VII, p. 7).¹ By contrast, this American aid offered Perroux an opportunity to sharpen the focus on some innovative analytical insights regarding economic spaces, and domination in particular. These theoretical developments were apparently disconnected from his interwar corporatist leanings, which would prove untenable on the post-war political scene.

On the publication of Perroux’s *Le Plan Marshall ou L’Europe nécessaire au monde* (1948b), Bataille greeted the book with both enthusiasm and challenge. Thus, the authors entered into a discussion that developed the second half of 1948 in *Critique*, Bataille’s newly

¹ “O.C.” stands for Bataille’s complete works (*Œuvres Complètes*), followed by the volume number in roman numeral (out of twelve in total).

created journal. A year later, Perroux asked Bataille to give a lecture at his Institute of Applied Economic Science (ISEA) on June 8, 1949. The invitation was prompted by the recent publication of Bataille's *La Part maudite* (O.C.VII), which can be regarded as his theoretical masterpiece (Surya 2002). The Perroux-Bataille dialogue, neglected by the literature on Perroux, has long received only scant attention in Bataille studies (Richman 1990, p. 155; Stoekl 1997, p. 245; Dandurand 1998, p. 6; Geroulanos 2011, p. 551).

Recently, however, some contributors have taken contrasting views on this exchange (De March 2015; Dodd 2016; McGoe 2017). On the one hand, François de March (2015) reduced the discussion between the two authors to what he called an epistemological disagreement. Perroux's (alleged²) Popperian plea for scientific reasoning, he argued, epitomized—and accordingly explained—the economists' general lack of interest in Bataille's contributions (De March 2015, pp. 120–122). On the other hand, Nigel Dodd (2016, p. 207) points out Bataille's and Perroux's similar aims, namely to arrive at a comprehensive view of economic issues as opposed to a microeconomic viewpoint based on marginalist economics (see also McGoe 2017, p. 6).

In this paper, I shall elaborate on both the individual and general implications of the Bataille-Perroux interdisciplinary debate by briefly contextualizing it within the French intellectual debates of the time. Moreover, the discussion between Perroux and Bataille was not a *tête-à-tête* but involved—directly and indirectly—additional participants. A central but neglected piece in the puzzle was represented by Jean Piel, Bataille's friend and key contributor to *Critique*. Piel was an economist working in the public administration, not an academic like Perroux. Piel acted as a mediator, introducing Bataille to foreign economics, and in particular to the debate on economic maturity then underway in America. Piel's analysis of the Marshall Plan consisted in fairly run-of-the-mill economic reasoning, albeit tinted with Bataillan elements. This will help us assess Bataille's analysis, as well as his disagreement with Perroux, in greater depth.

II. FRENCH POLITICS, INTELLECTUALS AND THE MARSHALL PLAN

On June 5, 1947, George Marshall gave his well-known Harvard speech, paving the way for

² In fact, Perroux developed a much finer methodology than the implicit falsificationism of the economic profession (see Dufourt 2009; Caldari 2018).

massive American aid to support the European economies' recovery from the war. From mid-1948 until the end of 1951, the Plan supplied Europe with US\$ 13 billion. Nearly 90 per cent of the total amount consisted of direct grants. Often depicted as "History's most successful structural adjustment program" (De Long and Eichengreen 1993), the Marshall Plan was one of the cornerstones of the US project to design a framework for post-war multilateral trade. Due to its scope and political implications, the European Recovery Program marked a decisive step in the direction of the Cold War (see Steil 2018).

The Marshall Plan officially came underway on April 3, 1948, with President Harry Truman ratifying the *Foreign Assistance Act* after lengthy discussions in Congress. Originally designed for only one year, the European Recovery Program was further prolonged, seeing decisive results in Europe and an encouraging domestic situation in the US. About five billion US dollars were granted to sixteen countries, although as much as half the aid went to two countries: Great-Britain and France.³ None of the Eastern European popular democracies were to receive American aid since Moscow rejected the plan.

The Paris meeting of June-July 1947 between the "Three Powers"—Great Britain, France and the Soviet Union—only confirmed the rising East/West tension. By October 1947 the Soviet Union had launched an international political organization—the *Cominform*—with the task of dictating official communist doctrine to the satellite states. In France, this split the left represented by the unions and political parties, isolating yet more the French Communist Party (PCF) from the coalition parties. In November and December 1947, popular protests against American aid took the form of massive strikes rallying five million workers. The hopes and fears fueled by this international American "*experiment*" (Véran 1948, p. 547) monopolized French intellectual debate on political and economic matters, driving scholars from various backgrounds to commit uncompromisingly to one side or the other—communist or anti-communist.

Will France become an American colony?—the title alone sufficed for Georges Soria's book (1948) to capture the mood that had been in the air since the announcement of

³ American aid was welcomed by Austria, Benelux, Denmark, Greece, Iceland, Italy, Ireland, Norway, Portugal, Sweden, Switzerland and Turkey (the aid was not offered to Franco's Spain). The "Sixteen" officially became seventeen when West Germany, previously administered by the occupying powers, achieved the status of a Federal Republic on May 1949.

the Truman and Marshall plans. France's ability to remain independent from the US, while accepting its aid, became a hotly debated issue. According to Soria, a historian and journalist affiliated to the PCF, the Marshall Plan was both useless and dangerous for France. It was useless for economic recovery as France had embarked on its own *indicative planning* with the Monnet Plan (Lynch 1984). The Marshall Plan was also dangerous because the economic aid would serve as the prelude to a political and military pact against the Soviet Bloc. Hence this economic aid would be the first step towards open West/East conflict. Charles Tillon (1948), former Minister of Reconstruction, argued along the same lines in an article published in *Cahiers du Communisme*, a monthly journal and theoretical organ of the PCF.⁴

The *Cahiers* hosted a series of articles on the Marshall Plan that were basically variations on the same theme: denouncing the on-going “vassalization” of France and the surrender of its national production and defense to the “interests of American capitalists” (Baby 1948, p. 87; Frachon 1948, p. 6; Laffitte 1948, p. 1111). The communists appealed to national and patriotic feelings, insisting that the American aid would promote the rapid economic recovery (and thus rearmament) of Germany; the former enemy still thronging with Nazi elements. Hence the Marshall Plan would be the first stage of a peaceful occupation and takeover of France. The PCF was calling—for instance through the voice of its general secretary, Maurice Thorez—for renewed resistance against novel forms of occupation and collaboration, thereby treating the Americans virtually as the new Nazis (Judt 1992, p. 52).

By contrast, leading politicians as diverse as the socialists Paul Ramadier and Léon Blum and the centrists Georges Bidault and Robert Schuman applauded what the radical Édouard Daladier (1948, p. 174) termed “the clear-sighted and generous help of the United States.” If the support of the governmental parties was hardly surprising, an unexpected enthusiastic reception of the Plan was shown by Charles De Gaulle (apparently at odds with his lifelong rivalry with American power). Nevertheless, De Gaulle welcomed US aid and protection in the face of the Soviet threat (Vaïsse 1992, p. 5).

A few months before Marshall's announcement, in April 1947, De Gaulle had founded his own party, the *Rassemblement du peuple français* (RPF). The RPF rapidly became the

⁴ Tillon was among the five communist ministers that were expelled from the coalition government of Paul Ramadier in May 1947 when they declared they could no longer support the government's economic policies, too closely aligned with American interests (Lefèvre 2003, p. 180).

second (after the PCF) opposition party of the fourth Republic. The RPF's political position was embodied on the intellectual scene by anti-communists like André Malraux and Raymond Aron. An advocate of the Atlantic union, Aron contributed several articles in favor of the Marshall Plan to the right-wing newspaper *Le Figaro*. He saw economic recovery as the surest way to induce European populations to resist the seduction of the Soviet Union (see Mouric 2019, Chap. VII). Hence between the two imperialisms, France must choose the American side and embrace a Marshall Plan paving the way to both political freedom and economic progress—an argument that Aron developed at length in his book *Le grand schisme* (1948).

Aron's endorsement of the Marshall Plan, like the opinion of the bourgeois-liberal elite as a whole, was twofold. First, enthusiastic reception of American aid was often accompanied by considerations of a more technical nature taking the *there-is-no-alternative* line to be found in articles by leading economist Jacques Rueff (1949), or by an archetypal figure as liberal finance inspector like Edmond Giscard d'Estaing (1949). Second, Aron's endorsement of the Marshall Plan was also prompted by idealistic views, and more specifically the “individualist and libertarian principle” of western civilization, as the iconoclast philosopher Bertrand de Jouvenel (1948, p. 148) would emphasize in the literary journal *Revue de Paris*.

Faced with the systematic condemnation of the American aid by the communists, most intellectuals were desperate to see a wholehearted endorsement of it by the governmental parties (Fraisie 1948, p. 626). If the advent of the Marshall Plan accomplished anything on the political stage, it was to demonstrate the French parties' “total bankruptcy in their task of political education” according to the political scientist François Goguel (1948, p. 621). Intellectual debate overlapped with this polarized political mood to a great extent, but not entirely. In the following pages, I shall focus on the contributions that transcended the Manichean contrast between *crypto-imperialism* (communists) on the one hand, and *pure generosity* (anti-communists) on the other. Actually, a fringe of the French intelligentsia adopted a more nuanced approach to the Marshall Plan. These “neutralist intellectuals” (Winock 1990, p. 69) often took what was then called an *anti-anti-communist* standpoint: while not systematically condemning American foreign policy, they nonetheless took a very dim view of it.

III. TOWARDS A MORE LEVEL-HEADED DISCUSSION

The notion of foreign aid—a non-reciprocal, unilateral transfer of wealth—was born from the aftermath of the two World Wars, and as such was a relatively new issue to address (Thérien 2002, p. 449). Debate on the implications of the Marshall Plan was also particularly lively among these neutralist intellectuals whose analyses were published in the columns of newspapers like *Combat*, *L'Observateur* and *Le Monde*. The founder-editor of *Le Monde* himself, Hubert Beuve-Méry, devoted several editorials to the Marshall Plan, taking pains to balance the pros and cons. Endeavor to address the entire complex of American motives was, in fact, typical of the neutralist attitude. A good example of this is in the article “Understanding the Marshall Plan” by the priest-economist Louis-Joseph Lebreton:

Such appear to us on careful reading of the texts the motives of the ERP: philanthropy enhanced by sincere charity, sense of Western civilization, guarantee of internal peace, expansion of the capitalist regime, desire for world peace, preparation for war and creation of a protective European belt. (Lebreton 1948, p. 239; cited by Bossuat 1999, p. 293)

Lebreton's article did not appear in the newspapers, but in his own journal *Économie et humanisme* (created in 1942). More than the daily press, generalist journals were the forum most favored for intellectual debate in the post-war period, following a trend that emerged in the inter-war years. The Catholic journal *Esprit*, founded in 1932 by Emmanuel Mounier, soon became the intellectuals' favorite mouthpiece (Winock 1996). However, new journals became increasingly influential in the aftermath of the war, as was the case with *Les Temps Modernes* founded by Jean-Paul Sartre and Simone de Beauvoir in 1945. Publications in *Esprit* and *Les Temps Modernes* generally offered more balanced views than the black-and-white political analyses by the government and the orthodox communists (Drake 2002, p. 55).

Both journals considered it key that the US should prove able to keep political issues separate from economic ones. In the November issue of *Esprit*, 1948, Mounier (1948) wrote an editorial entitled “Déclaration de guerre” (a “declaration of a war” against the possibility of a Third World War). In this brief text, Mounier expressed readiness to accept technical help but not to raise an economic and military stronghold against communism. As Jacques-René Rabier (1948) stressed, combined with the Monnet Plan—still at an early stage—the Marshall Plan could be a formidable opportunity to modernize the French economy (see also Fourastié 1948). However, Pierre Uri (1948, p. 33) pointed out that the Americans pursued a rather

different strategy, conditioning economic aid on electoral outcomes: for instance, threatening to “withdraw [Italy] from the beneficiary list” if the forthcoming Parliamentary elections were to prove “non-satisfactory.”⁵

Most contributors to *Les Temps Modernes* also insisted that if the Marshall Plan was not necessarily imperialist in nature, it should be re-orientated toward working class interests. The strategic interests of the Americans regarding key-industry capital, in particular in West Germany, where the prospects of profit were high, was tantamount to “economic colonisation” (Véran 1948, p. 549). Jean Domarchi (professor of economics and a regular contributor to Sartre’s journal) was among the most critical of the American aid within the neutralist camp. Although he had translated William Beveridge and was sympathetic to Keynesian ideas (tinged with Marxism), Domarchi opposed this model of a European New Deal. He saw the Marshall Plan as an international way to support America’s—highly monopolistic—industries at the expense of a domestic full-employment policy in France (Domarchi 1948, p. 1349).

Esprit and *Les Temps Modernes* were not the only journals to take a stand on the forthcoming American aid, and examples could be multiplied (but actually few journals dedicated entire issues to the Marshall Plan, one possible exception being the Trotskyist journal *La Revue Internationale*). Yet these two leading journals reflected and crystallized—however nuanced—the “mass anti-Americanism” widespread among the French population. At the beginning of 1948, about two thirds of the population were against the Marshall Plan, but this opposition progressively dwindled as the American aid was actually being delivered (Scot 2016, p. 384). Generally speaking, the French elites were much more virulent against US culture than the majority of the French.

Actually, the intellectuals’ Americanophobia was not a peculiarly post-war phenomenon, for it had been germinating in the interwar period, when Perroux and Bataille shared the usual cultural prejudice of the French intelligentsia against so-called “American materialistic values” (Lacorne 2005, p. 50; see also Judt 1992, p. 191). Thus, post-war positive response to the American aid by Perroux and Bataille is somewhat surprising considering their intellectual trajectories over the long run. In the thirties, French anti-

⁵ Rabier, Fourastié and Uri had first-hand information about the American aid for they gravitated in Jean Monnet’s entourage, all working as civil servants for the *Commissariat général du Plan*, the office in charge of indicative planning.

Americanism was cultivated not so much by communist fellow-travelers (still relatively scarce) as by a group of young intellectuals from across the political spectrum, including Catholic figures like Mounier and Lebreton. This eclectic group is generally referred to as the “non-conformists of the thirties”, united by their call for a spiritual renaissance of France (see Loubet del Bayle 1969). Particularly active among these non-conformists was the movement *Ordre Nouveau* (with an eponymous journal from 1933) initiated by Alexandre Marc, bringing together intellectuals like Robert Aron and Arnaud Dandieu. Aron and Dandieu provided *Ordre Nouveau* with theoretical foundations diagnosing France’s decay and condemning what they would term *The American Cancer* (1931).

Remarkably, Perroux was closely integrated in this network of non-conformist intellectuals of the thirties, himself endorsing a communitarian and personalist ideal (Cohen 2012; Brisset and Fèvre 2020a; Cunha 2020). Furthermore, Perroux had been in close contact with almost all the (future) neutralist commentators on the Marshall Plan. Indeed, Rabier, Uri and Domarchi had all been students of Perroux in the interwar period and had remained closely associated with his intellectual and institutional trajectory until 1950.⁶ By contrast with Perroux, Bataille belonged to a rather different interwar milieu, although not entirely foreign to the non-conformists.⁷ For instance, he was well acquainted with Arnaud Dandieu, his colleague at the *Bibliothèque nationale* (who died in 1933). Bataille is also suspected of having anonymously had a hand in *La révolution nécessaire* by Aron and Dandieu (1933), and in particular the second chapter on “exchange and credit.”⁸

In the last analysis, it is indeed striking that while Bataille and Perroux belonged to the group of neutralist intellectuals, they did not share the usual imperialist frame of reference,

⁶ During the Occupation, Perroux gathered these young economists around him in the Centre for exchanges of economic theory (created in 1943). This Centre was determined to reshape French economics by pressing for the introduction and dissemination of foreign theoretical studies within French economics, including Keynesian economics (see Brisset and Fèvre 2020b, pp. 135–139).

⁷ Bataille’s circles included dissident surrealist artists as André Masson and Michel Leiris, the non-orthodox communist milieu with Boris Souvarine and Simone Weil and, later, his own enterprise around *Acéphale* and the *Collège de sociologie* founded with Leiris and Roger Caillois.

⁸ This hypothesis was advanced by Christian Limousin (2015, p. 47).

nor did they share the ambient skepticism regarding the Marshall Plan. Indeed, in contrast to most commentators, Perroux and Bataille gave American aid a fairly positive and optimistic reception. *Critique*, the journal founded by Bataille, proved a place decidedly open to a more constructive perspective on the Marshall Plan, aiming to represent the widest possible range of views. Evidence of this attitude can be found, for instance, in Bataille's broadly positive review of Raymond Aron's book. While Bataille outlined Aron's balanced and factually accurate analysis, *Le grand schisme* was vehemently attacked in *Esprit* as the—overtly economic—viewpoint of an out-and-out Gaullist.

IV. THE ECONOMICS OF *CRITIQUE*

Subtitled “General journal of French and foreign publications,” *Critique* first came out in June 1946. Interdisciplinary interests and cross-disciplinary dialogues were the fundamental principles of *Critique*. Indeed, with distinctive book reviews and short articles, this new journal aimed at covering the most recent contributions “in the fields of literary creation, of philosophical studies, of historical, scientific, political and economic knowledge” (in Patron 2000, p. 37). From the outset it enjoyed the contributions of leading intellectuals like Raymond Aron and Alexandre Koyré, as well as Bataille's friends Maurice Blanchot and Alexandre Kojève. Designated “best French journal of the year” 1948 by journalists, *Critique* soon stood out from the competition with its objective approach and absence of an official editorial line on political issues (Patron 2000, p. 59).

In *Critique*'s early years, Bataille found ample opportunities to discuss the rising West/Est tensions and promote his own conception of political economy. An emblematic example of this approach might be seen in Bataille's 1947 survey of existentialist philosophy (in particular the work of Emmanuel. Levinas), which he compared to his own economic vision in the closing pages (O.C.XI, pp. 299–306). But one of Bataille's most striking insights came from a review devoted to the aftermath of the nuclear bombing of Hiroshima, issued in February 1947, where Bataille foreshadowed the Marshall Plan, stressing that “*the normal and necessary movement of the US activity should effortlessly result in the equipping of the whole globe without a corresponding counterpart*” (O.C.XI, p. 186).

Bataille's “anticipation” (Surya 2002, p. 377) was rooted in the writings on economic issues he unflaggingly reworked during the interwar period. His long 1933 article “*La notion de dépense*” (O.C.I) constituted crucial—albeit not the earliest—groundwork. Yet Bataille's post-war book reviews remained equally relevant: they greatly contributed to directing and

completing Bataille's eighteen-year-long endeavor, published in 1949 under the title *The Accursed Share* (O.C.VII, p. 17). In the interwar period, Bataille had formulated most of the central chapters ("The Historical Data") on primitive societies. However, the theoretical introduction and the fifth chapter ("The Present Data") were outlined in the light of the latest international events. This final chapter was almost exclusively made up of his book reviews, revised for the purpose. In short, the issue of American aid was the final element needed for Bataille to perfect the relevance and significance of his views on our modern industrial society.

In this process, Bataille's reading of Perroux played a central role. But before addressing the Perroux-Bataille exchange of 1948, there is a third protagonist to introduce in the overall picture: Jean Piel, whom Bataille met in the late twenties and who became one of his closest friends (and incidentally his brother-in-law). Piel graduated in philosophy but had a sound grasp of economic issues. Indeed, having followed a course of political economy at the Faculty of Law (Paris), Piel worked for an economic newspaper (the *Journal des finances*). After the war he was appointed senior official (*haut fonctionnaire*) in the Department of *Économie générale*, attached to the Ministry of Finance. In his autobiography, Piel (1986, p. 117) tellingly portrayed Bataille in his endeavors to understand the changing world of the interwar period through interminable discussion on political issues, speculating on the faith of communism and when—if ever—France would be governed by the left. Piel (1986, p. 132) also recalled that Bataille would often question him about economics, a "field that was of growing interest to him."

From the outset, Piel participated in the *Critique* project and embraced the role of reviewing studies of social and political economy. From 1946 to 1948 he contributed four review articles to *Critique*. In the first year, he reviewed the French edition of Beveridge's politically-oriented *Full Employment in a Free Society* (Piel 1946b), as well as Schumpeter's vast economic and sociologic analysis published in 1942, *Capitalism, Socialism and Democracy* (Piel 1946a). Piel then made a joint review of Wilhelm Röpke's and Lévy Jacquemin's monographs, both dedicated to the issue of post-war international relations (Piel 1947). Finally, Piel examined Colin Clark's *The Economics of 1960*, an extrapolative essay in

economic statistics (Piel 1948b). In spite of the diversity of these five books, Piel saw them as preliminary contributions to the construction of the societies of tomorrow.⁹

Towards the end of 1948 Piel published a book entitled *La fortune américaine et son destin* (1948a), the first in Bataille's collection "*l'usage des richesses*" (*Éditions de Minuit*). Piel's book prompts two considerations. On the one hand, Piel's argument was the result of constant dialogue with Bataille, as Piel (1986, p. 270) himself recalled, their collaboration proving particularly significant in the book's penultimate section entitled "*The economic function of the gift*" (Piel 1948a, pp. 208–211). From this point of view, Bataille's enthusiastic review of Piel's book in the newspaper *Combat* (O.C.XI, pp. 432–433) is hardly surprising. On the other hand, Piel's knowledge of current economic—and in particular foreign—debate also offered fuel for Bataille's argument (as I will show in the following pages). Yet, Piel's early study of the Marshall Plan was not Bataille's only inspiration, and Perroux played a decisive role in the completion of Bataille's work.

Perroux was one of the major French economists of the post-war period; probably the most influential, if we consider both his theoretical contributions and his official responsibilities (Arena 2000; Dard 1999; Cohen 2012). Then professor of economics at the Law School of Paris, Perroux was directly involved in various research organizations: he was running the *Institut de Sciences Économiques Appliquées* (ISEA) which he had founded in the early months of 1944. This research center was part of a network responsible for spreading "international innovations in the French context" (Fourcade 2009, p. 205), alongside the Ministry of Finance, the national statistical office (INSEE) and the *Commissariat général du Plan*.

Perroux's *Le Plan Marshall ou L'Europe nécessaire au Monde* (1948b) was among the first French studies to dissect the European Recovery Program. The book was structured around four articles that came out over a year, from June 1947 to June 1948. Bataille (1948b) promptly responded with a detailed book-review for *Critique*. He also wrote a shorter English version for the *Times Literary Supplement* (see Bataille 1949). Perroux (1948a) replied to Bataille with a letter showing curiosity about this surprising analysis and answering to some cutting remarks. The text was published in the November issue of *Critique*, followed by

⁹ After a while, Piel's interest in writing only on economic issues flagged and the young Raymond Barre (again, one of Perroux's students) was found to replace him. The future Prime Minister regularly contributed to *Critique* from 1951 to 1965.

Bataille's brief rejoinder, where he concluded he was "glad to have given to one of the most original French economists the opportunity to clarify his thinking" (1948a, p. 1056).

We know from Perroux (1971, p. 42) that he met Bataille at some point in 1948, introduced by Piel.¹⁰ After the publication of *The Accursed Share* in early 1949, Perroux invited Bataille to give a lecture at the ISEA, which he eventually did on June 8. Titled "The relations between the world and the sacred, and the growth of the forces of production," Bataille's text or notes—if there were any—have remained missing to this day, while news about the audience's reactions is equally lacking. Some *Critique* contributors probably attended the lecture, for Bataille asked Perroux to invite Piel, Kojève, the historian of religion Mircea Eliade and the philosopher Jean Wahl, while this seminar regularly welcomed Fourastié and Domarchi as well as prominent theoretical economists like Maurice Allais, François Divisia, René Roy and Jacques Rueff.¹¹ In any case, Bataille's recollections of this lecture, added in the 1954 re-edition of *La Part maudite* (O.C.VII, pp. 480–481), concerned only Perroux's comments. Perroux had indeed read Bataille's book very carefully, as is attested by his lengthy notes collected in two notebooks.¹²

In the rest of this article, I will consider the studies by Perroux (1948b), Piel (1948a) and Bataille (O.C.VII) in close relation to one another, as contributing to a common debate—as was at the time suggested by Jacques Vernant (1949, p. 580) in a joint book review of the three "convergent" titles. Nevertheless, we will see that, if Piel's and Bataille's studies were largely compatible and completed each other, Perroux's followed a rather independent theoretical agenda.

V. A REVOLUTIONARY PLAN? THEORY AND POLICY BEYOND NATIONAL STATES

In considering the first steps of the European Recovery Program, economists like Lévy-

¹⁰ See also: Lettre de François Perroux (ISEA) à Jean Piel, 23 décembre 1948 (112JPL).

¹¹ Lettre de Georges Bataille à François Perroux, 21 mars 1949 (377PRX/181/27)

¹² Notes de lecture sur *La Part maudite* de Georges Bataille, s.d. (690PRX/299/11). Although these notes consist essentially of recopied extracts, they attest to Perroux's deep interest in Bataille's work. For the record, there is only one other example of such a detailed reading preserved in Perroux's archive, that of the work of Ludwig von Mises.

Jacquemin and Uri, as well as the philosopher Kojève (then statesman attached to the Ministry of Economic Affairs) were convinced that the Plan could “be described, without exaggeration, as revolutionary” (Kojève 1949).¹³ But was the American aid leading western countries toward a change in the very nature of capitalism? For most commentators, it was too soon to say. But according to Perroux, the Americans were clearly creating the premises for a “*new economy in its spirit and by its techniques*” with the “*financing of a world-scale structural reform*” (1948b, p. 84 and p. 123). He had no doubt that the Marshall Plan was ground-breaking: after all, it entailed no less than “history’s greatest experiment in credit and managed economy” (Perroux 1948b, p. 162).

For his part, Bataille described the Marshall Plan as a “life or death issue for the American world” (1948b, p. 938). Hence Bataille reversed the usual view, claiming that the aid was even more indispensable for those who were providing it (the U.S.) than for those receiving it (the European countries). In other words, “either capitalism will organize itself and resolve its own contradictions, or its [communist] adversaries will destroy it with ease” (Bataille 1949). Yet Bataille refused to call the Plan revolutionary, as on the contrary Perroux did in several passages in his book. The reason was twofold. First, how the Marshall Plan would practically work out was largely hypothetical. For the moment it was only “*theoretically* a profound negation of capitalism” (1948b, p. 938, italics added). Second, Bataille insisted on the full sense of the word revolutionary, and the steady path opened by the Plan was far from implying sudden changes in the economic structure (as we will see later, the American aid was nonetheless prompted by a revolutionary force, namely bolshevism). In consequence, Perroux’s technical analysis was not interested in “the insertion of the plan in the real political game” (Bataille 1948b, pp. 932–33). Bataille (ibid.) argued that the Marshall Plan had neither “the technical meaning,” nor yet the “far-reaching political significance” that his “apologist [Perroux] gave it.”

In his response to Bataille, Perroux rejected this damning epithet, which he judged uncalled for, while recognizing that Bataille had “precisely understood and faithfully represented [his] crucial aims” (1948a, p. 1052). Perroux’s defence is noteworthy: he

¹³ Kojève introduced a whole generation of young French intellectuals to *his* Hegel (Sabot 2012). For an analysis of Kojève’s Hegelian response to the Marshall Plan (with several references to Bataille) as an alternative to Carl Schmitt’s framework of international relations, see Stefanos Geroulanos (2011).

maintained his revolutionary interpretation of the present situation, but insisted it was due not so much to the American Plan per se as to a change of perspective on the “relations between nations” implied by it (1948a, p. 1053). In fact, Perroux’s enthusiasm was not only over the promise of an international or European “community,” a concept he had worked on at length during the interwar years from a communitarian-corporatist perspective (Cohen 2018), but also over the new analytical challenges raised by the current international situation in general, and by the upcoming American aid in particular. The “revolutionary” aspect was closely associated with the current evolution of economic science and its capacity to account for the most recent phenomena, as Perroux clearly stated in his reply to Bataille (1948a, p. 1953).

In his book *Le Plan Marshall*, Perroux was already in search of what he termed a little later “the intellectual tools of the science of the twentieth century” (1950a, p. 104). Being clearly dissatisfied with the limits of contemporary economics, he underlined in particular two faults he aimed at correcting. First, economic theory showed a “congenital awkwardness in integrating into its analyses the notion of the strong and the weak” (Perroux 1948b, p. 69). Second, economists shared scant interest in building a definition of space other than in the common—Euclidian—acceptation. Those two topics would be at the center of Perroux’s work from the early fifties on (see Couzon 2003; Sandretto 2009; Chassagnon 2015). Admittedly, the Marshall Plan was not the only source of Perroux’s theoretical renewal in the post-war period.¹⁴ But the fact that Perroux’s two theories were closely related to one another and actually took shape within the discussions on the American aid has escaped attention in the literature.

Constructing a theory of economic power, domination and force would entail new microeconomic conceptions. According to Perroux, work on these was already under way, thanks to various theories of market competition developed as from the thirties. It was more urgent to work on the macroeconomic side of power analysis. Perroux used the expression “dominant economy” in his book (1948b, p. 41), a concept he had elaborated a few months earlier in an article entitled “*Esquisse d’une théorie de l’économie dominante*” (Perroux

¹⁴ Previous international settlements like Bretton-Woods were also objects of Perroux’s fixation on domination games between states. Moreover, Perroux’s contribution to creating a French national accounting system in those years (see Perroux 1947b; 1949) certainly marked a step forward in appreciating the difficulty of accounting for economic activities from a purely national outlook.

1947a).¹⁵ Theoretical in essence, Perroux's analysis was constructed mainly on the US example—the current “international dominant economy”—and already had the “Marshall negotiations” in view (1947a, p. 295). Perroux's study aimed at accounting for both the deleterious and the beneficial effects of a dominant economy on foreign—dominated—economies. Its key features can be summarized thus:

The struggle to establish the trade framework, the premeditated shift of the global demand curve caused by credit, and the propaganda and influence on structures are the essence of an unequal but peaceful competition which is growing between the US and their trading partners (Perroux 1947a, p. 281).

The coming of American *aid* (and not the usual *credit*) did not invalidate Perroux's contention. Indeed, as Piel stressed, giving could also involve a certain kind of international domination: if not direct “sovereignty transfer” between countries, at least a strengthening of US “international paternalism” (1948a, pp. 218–219). Yet paternalism was not necessarily problematic for Perroux, as long as it worked for a pacified system of international trade. This idea of a *competition*—admittedly *unequal* though *peaceful*—between national states would also draw Bataille's attention, although he did not see it as a competition among western states, but as a competition between the two blocs, as I will go on to demonstrate.

Perroux argued that in international relations, domination and power struggles were the rule. He made his case for a “scientifically neutral ground” (1947a, p. 269) to get rid of what he termed the “emotional vocabulary” of the Marxist theory of imperialism—reminding us that the Cold War was also a struggle between alternative ways of *picturing the world*. Nonetheless, Perroux made a point of stressing that domination was due not so much to the rise of socialist or planned elements in market economies as to the “very existence of national states” (1947a, p. 284). Thus, every opportunity to organize economic international relations *via* a macro-structure beyond the standpoint of purely national interest—like the Marshall Plan—was most welcome to Perroux's eyes.

¹⁵ This article was published in the September-October issue of *Économie Appliquée* (the journal of the ISEA). For a revised and shorter English version of this “Outline of a theory of the dominant economy,” see Perroux (1950b).

This brings us to the second shortcoming of contemporary economics according to Perroux: the lack of consideration for abstract spaces. While Perroux's theory of economic power was in part set out when he published his 1948 book, it was then that he first outlined his theory of economic and human spaces. Indeed, Perroux dedicated a section of his book to the "diversity of human spaces" (Perroux 1948b, pp. 19–28). Actually, Perroux's interest in spaces and power relations among nations can be traced back to the interwar period and his studies devoted to great spaces.¹⁶ Perroux's quest for a new theoretical—not historical— notion of spaces was particularly evident in a short book he wrote and published during the Phony War. In fact, in *Autarcie and expansion*, Perroux (1940, pp. 64–65) complained about "the poverty of the technical vocabulary of economics"; he was already convinced that economics needed to go beyond "the 'closed' notions of the nation," paving his way to a "transnationalist" view alternative to both the imperialist and internationalism paradigms. Transnationalism probably did not sit well with the prerogatives of the new Vichy regime and Perroux stopped dealing explicitly with economic spaces until the Marshall Plan offered him the opportunity to set about forging new theoretical tools.

So it was that in the aftermath of World War II, Perroux pursued a notion of space separate from the common account in purely monetary terms (prices and costs). The *economic* spaces he had in mind referred to three types of network relations: the *plan*, the *field of forces* (centrifugal and centripetal), and the relation of homogeneity (*homogenous aggregate*) with other units (Perroux 1950a, pp. 93–94). Through this classification, which we need not to dwell on here (see Couzon 2003), Perroux underlined the almost systematic lack of coincidence between these economic spaces on one hand, and the political (national) territory, on the other. For Perroux, this was not a mere theoretical consideration, since political choices followed from the way decision-makers considered spaces. Perroux aimed at a theoretical outlook "*transcending the nation and the national economy*" (1950a, p. 104), committed to a model of European Union based on a weakening of its frontiers, both within Europe itself and between Europe and foreign nations.

¹⁶ In the early thirties, Perroux embarked on a tour of European authoritarian states (Italy, Germany, Austria and Portugal) with the aim of understanding the common points and specificities of these new political and economic experiments (Brisset and Fèvre, 2021).

VI. THE MAKING OF A GENERAL ECONOMIC PERSPECTIVE

Perroux saw the Marshall Plan as opening up new intellectual spaces for economic reasoning—and Bataille could not agree more. For both of them, current economics was of “no help whatsoever” in grasping the American aid in all its implications (Perroux 1948b, p. 173; Bataille 1948b, p. 934). For both authors the project meant openly embracing joint “preferences” for a “general” economic outlook, as opposed to an “isolated” one (Perroux 1948a, p. 1055; Bataille 1948a, p. 1056). This explains why, apart from the criticisms pointed out above, Bataille was generally appreciative of Perroux’s analysis, and built on it rather than contesting it.

Both Perroux and Bataille were fascinated by the Marshall Plan because it consisted in what they agreed to call a “global-interest investment” (Perroux 1948b, p. 160 quoted by Bataille 1948b, p. 934). The main liberal financial place in the world—the US—was planning to control surplus distribution on an international scale, and to do so on the ground of a heterodox investment doctrine. Perroux (1948b, 126 et sqq.) defined “classical” investment as a (1) private, (2) costly and (3) individual decision that (4) must be governed by the same rules whether on the national or international market.¹⁷ In his opinion, Marshall aid clashed with these four characteristics. Although the plan mobilized the resources of capitalism, Perroux saw it as rejection of the usual modes of financing and rewarding capitalist investment.

For Bataille, speaking of “world-interest” was already a tremendous change in the contemporary economic perspective. It was in patent contradiction with the usual—erroneous—way “of the capitalist economy to ignore the general ends” and to “consider the general ends in the image of isolated ones” (1948b, p. 934). According to him, the Bretton-Woods settlements failed to achieve this change of perspective. However, the Marshall Plan could complete the passage from “the primacy of *isolated* interest to that of *general* interest,” i.e. to that of “interest of regional agreements” (Bataille 1948b, p. 934). In consequence, national states would disregard protectionism to the benefit of concerted ends, disconnected from the capitalist interest of creditors. A global institution would be in charge of making this ideal come true:

¹⁷ Here, Perroux was relying on Keynes’ view in the first chapter of the *General Theory* (1936).

Mankind embodied in a *manager*, Administrator of the Economic Co-operation Administration, would share the investment according to the basic law, negation of the rule of profit. (Bataille 1948b, p. 935)

In this passage, Bataille tacitly endorsed an international form for the socialization of investment praised by John Maynard Keynes and close to what he had in mind at Bretton Woods, but failed to push through (see McGoeys 2017, pp. 9–11).¹⁸ However, Bataille went a step further: according to him, “consciously or not, the plan could not target any other goal” than implementation of the “elementary formula of communism”, namely “the firm and unarguable principle: *from each according to his ability, to each according to his needs*” (Bataille 1948b, p. 935). If there was an obvious element of provocation in Bataille’s claim, he was nonetheless convinced that the Marshall Plan had a better chance of achieving the ultimate communist ambition than an actual soviet type of organization.

For Bataille, the success of the Marshall Plan depended on the US ability to forego the usual law of profit for that of gifting: that is, pure donations of products of human labor without any interest. In truth, Bataille would have liked to see in the Marshall Plan the triumph of the *potlatch* on an international scale. The potlatch was a tribal institution of the natives of North America that consisted in exchange of gifts (in kind) between clans on the occasion of grand festivals; a practice rendered famous by Marcel Mauss’ influential essay *The Gift* (1924).¹⁹ Bataille focused on the economic aspect of the potlatch of rivalry (giving to dominate the one who receives), seeing it as a validation of his own hypothesis: the vital necessity of shedding excessive wealth through unproductive expenditure in order to avoid direct conflict. Ideally for Bataille, the essence of the potlatch would be fulfilled with a gift so massive that it could never be repaid by the receiving side (on the contrary, Mauss regarded the reciprocity of gifts as the basis of the system of exchange). In the cold war context, Bataille saw in the Marshall Plan the promise of a “state-sponsored potlatch” (Stoeckl 1997,

¹⁸ Stefanos Geroulanos (2011, p. 553) stressed that the figure of the administrator-in-chief was also Bataille’s way to “playfully” portray his friend Kojève, the “Hegelian sage.”

¹⁹ As is well known, Mauss’ interpretation of the potlatch was key for Bataille’s initial studies in economic anthropology as from the early thirties. Bataille developed his own interpretation of the potlatch, more limited than Mauss’ total social fact (Marcel 2003).

p. 248) by which the US would aim at nothing less than a gigantic sacrifice of wealth in their world-wide rivalry with the Soviets.

For his part, Perroux did not interpret the Marshall Plan in the theoretical framework of the potlatch, obviously. Nonetheless, Perroux was also worrying about the success of the American aid which, in his words, would be linked to “*the degree to which industrial sovereignty, as well as national sovereignty, will be able to renounce their selfish and anxious exclusivism*” (Perroux 1948b, p. 101). American support for European countries did not start with the European Recovery Program, but it replaced earlier measures such as wartime lend-lease and intermediary support of all kinds.

However, the fact that the American aid was intended to be largely free, without interest or repayment, seems to have struck practically every French commentator. Such a huge gift “must baffle anyone trying to understand the contemporary world” according to Fourastié (1948, p. 563) and Uri (1948, p. 28). Indeed, in the short run the Marshall Plan would lead to a fall in the American standard of living caused by inflation (rising prices resulting from the scarcity of some goods for which there was strong domestic demand now being sent to European markets, creating bottlenecks). Thus, it would be “absurd to consider that Marshall’s exports are vital to American prosperity” (Fourastié 1948, p. 570; see also Jouvenel 1948, p. 144). Absurd from an isolated economic perspective, but from Bataille’s general economic viewpoint this “condemned wealth” (1948b, p. 938) was vital for the good health of the US economy, and indeed that of the western world.

Bataille’s theoretical view on economic issues was based upon a vision of a biological scheme ruling all living organisms, whether cells, plants or animals. The crucial characteristic for “*living matter in general*” was not that of insatiable needs (the isolated viewpoint), but of an energy “always in excess” (O.C.VII, pp. 30–31). In a word, wealth and luxury—and not necessity—were the sources of the fundamental problem mankind was facing, and would be increasingly called to deal with. Bataille’s claim was not easy to uphold, especially in the early post-war period. One can only imagine the puzzled reactions of his contemporaries when, surrounded by European ashes and a population deprived of basic goods, Bataille insisted in a note published in July 1946:

Still today, it is generally accepted that the world is poor and that we have to work. The world, however, is *sick with wealth*. An opposite feeling is due to the *inequality of conditions*, which make us judge as missing to Pierre what is

actually superfluous to Paul. Moreover, current shortages are the consequence of an *abundance of energy*. (Bataille O.C.VII, p. 15, italics added)

Excess of wealth was, however, only one side of Bataille's "Copernican revolution" (O.C.VII, p. 33); the other being the structural limit to every kind of growth. For "there exists a point of saturation of the space open to life," and this space cannot grow linearly and steadily but "comes up against limits" and "constantly stops." New starts—"successive leaps"—would have to wait for "changes in the conditions of life" (Bataille 1948b, p. 937). Mankind had driven far further the limits for growth possibilities through industry, which "uses energy for the development of the forces of production" (Bataille 1948b, p. 937). Nonetheless at some point, industrial societies would also reach a technological limit where excessive wealth would find no other opportunities—further growth being temporarily ruled out—than unproductive use or consumption in *pure loss*.

In this respect, Bataille saw the Marshall Plan as fitting in with his general perspective insofar as it meant "renunciation of the growth of [US] productive forces" to the benefit of unproductive expenditure (1948b, p. 937).²⁰ The American gift would not be productive investment but sacrifice: excessive wealth being destroyed in the sense that it was removed from the cycle of future production and accumulation. For Bataille, it could be seen as essentially a matter of temporality, the Plan was an investment in present life, in final consumption:

In no way, in the Marshall Plan, is the increase of the productive forces deliberately preferred to the consumption of the products. [...] In a sense, it is a question of investing, but this investment has for its end—*without waiting*—unproductive consumption, a relatively high standard of living for the workers, with relatively shorter working hours. (Bataille O.C.VII, pp. 498–499)

The Marshall Plan was delaying growth by investing in other countries' capital funds. As soon as American capital goods "are shipped to Europe, these goods move from the productive chapter (...) to the *unproductive* one, to the extent that they make European

²⁰ The notion of "expenditure" is a transversal issue in Bataille's works, reaching well beyond purely economic aspects (see Kendall 2016).

economies *avoid their own capitalization*” (Bataille O.C.VII, pp. 498–499, italics added). The last part of the sentence is crucial. As a matter of fact, Bataille did not disregard the further economic (productive) consequences of the American sacrifice. The Plan, he wrote, “anticipates an ultimate utilization for growth” but only to the extent that this opportunity is “carried over to an area where destruction—and technological backwardness—has left the field open” (1948b, p. 937).

In a letter dated December 23, 1948, Perroux told Piel that he was particularly impressed by the couple of pages Bataille devoted to the analyses of growth (see Bataille 1948b, pp. 936–937), for “his intuition and tact as a philosopher protect him from the blunders that *can* be attached to *certain* conceptions of equilibrium.”²¹ Yet a few month later, on the occasion of Bataille’s conference at the ISEA in June 1949, Perroux took issue with Bataille’s claim about the impossibility to accumulate productive forces limitlessly. While Bataille cited Perroux arguing that his work touched upon a fundamental issue of economics, he also recalled that Perroux’s insistence on the growth limitation hypothesis remained unproven. Bataille conceded that this hypothesis could not be scientifically verified, but he reaffirmed his conclusion on the “disastrous effect caused by an increase of productive forces since the excess energy was not, either employed in this increase, or deliberately destroyed (consumed)” (O.C.VII, p. 480). To conclude on the subject of required *loss without profit* of wealth excesses, Bataille’s hypothesis did not need to be expressed in its strongest form denied by Perroux—that of a system that “can no longer grow”—but in a weaker form that Bataille suggested himself: when a system “cannot completely absorb [wealth] in its growth” (O.C.VII, p. 29). We may safely assume that Bataille saw the US economy as belonging to the second category (weak hypothesis) rather than the first (strong hypothesis).

In this case then, another hypothesis was left implicit by Bataille: that of the US economy having reached a point of saturation regarding domestic growth opportunities. In his 1946 article quoted above, Bataille (O.C.VII, p. 15) conceded that even “today, accumulation is perhaps far from its limits,” even if unemployment worked as a compelling signal of current difficulties to shed wealth excess. In his 1948 book review of Perroux, Bataille confirmed the quasi-impossibility of accurately detecting the point of saturation, being rather elusive on the question:

²¹ Lettre de François Perroux (ISEA) à Jean Piel, 23 décembre 1948 (112JPL).

By and large, there exists in the world an excess share of resources that cannot contribute to a growth for which the “space” (better, the possibility) is lacking. Neither the share that it is necessary to sacrifice, not the moment of sacrifice, are ever given exactly. (Bataille 1948b, p. 938)

How can we explain Bataille’s conviction that now was the right time for such a sacrifice? To a large extent, the very existence of the Marshall Plan came as an ex-post validation of his intuition. In what follows, I will suggest that Bataille’s hypothesis found further confirmation in Piel’s work, and through him in the analysis of foreign economists.

In October 1947, Bataille outlined the aims and purposes of his new collection “*l’usage des richesses*” in a letter to Jérôme Lindon, editor at the *Éditions de Minuit*. In this brief text, coming a few months after Marshall’s announcement, Bataille explained he intended first to “pursue an analysis already initiated by modern economics” (in Surya 1997, p. 379). Keynes is probably the leading economist Bataille had in mind—in support of what McGoey (2017, p. 3) called Bataille’s “uneasy alliance”—, but we cannot rule out the possibility that he embraced a broader acceptance of modern economics, which included debate among British and American (or New Dealers) Keynesians imported in France.

VII. PARADIGMS OF ECONOMIC MATURITY: SECULAR STAGNATION VS. CONDEMNED WEALTH

As Fourastié (1948, p. 562) stressed: analyzing the mechanisms lying behind the Marshall Plan amounted to raising “one of the most important and exciting problems of contemporary economics: that of the almost indefinite development of the productive faculty of the great industrial nations.” Both Bataille and Fourastié were referring to contemporary economics as captured by a couple of expressions: the discussion on *economic maturity*, and within it the *secular stagnation* thesis.²²

²² Actually, Fourastié developed a model of secular stagnation of his own, predicting an “endogenous decrease in the potential productivity gains for the economy as a whole” for the beginning of the twenty-first century (Alcouffe and le Bris 2020, p. 102). Incidentally, it seems that Bataille showed an interest in Fourastié’s studies, as several references to his work appear in Bataille’s notes for *La Part maudite* (NAF 28086, boîte 1, Enveloppe 3: 17 and 88).

I am not suggesting that Bataille had clear in mind the most minute details of this—mainly US—academic debate. Yet there are at least three reasons for contextualizing his thinking within the discussion on economic maturity. First, this discussion touched upon theoretical issues significantly related to Bataille’s claims discussed above, i.e. the limitations of economic growth. Second, it was explicitly examined in the work of French economists upon which Bataille built his thought, such as Perroux (rather unsympathetic to it, as explained above) and Piel (supportive of it, as I will show). Third, and from a broader perspective, this debate offered vivid evidence of Bataille’s dissatisfaction with the policy prescriptions of the economists.

The secular stagnation thesis was developed in the US in the late thirties but came to be widely debated in the aftermath of World War II. Its main exponent was Alvin Hansen, a Harvard economist who had been greatly impressed by Keynes’ *General Theory* (1936). Hansen claimed that the structural weakness of demand (caused by declining population growth), if not offset by a rise in technical progress, would lead to a fall in the overall amount of private investment, and consequently in the growth rate of economic activity (Backhouse and Boianovsky 2016, p. 950). In other words, the lack of new investment opportunities, set against an over-abundant level of savings, was the source of a “structural deflationary pressure” (Dockès 2015, p. 975). Proper state intervention alone (in particular perennial public investment) could keep mature economies from a state of chronic unemployment. By the end of the war, the empirical side of the thesis, i.e. its application to the US economy, was refuted by the statistician George Terborgh (1945), calling forth further reactions from Hansen’s camp (see Dockès 2015, pp. 977–979).

Piel was interested in the secular stagnation thesis insofar as it could help in the analysis of Marshall aid. In *La fortune américaine et son destin* (1948a), Piel explicitly referred to Hansen’s *Economic Policy and Full Employment* (1947), as well as an article by Benjamin Higgins (1946), Hansen’s pupil. Piel gave the following explanation of stagnation:

The essential symptom of “maturity” is thus the accumulation of over-savings which, when not used, leads to a fundamental tendency to decrease in production, employment and income. Such consequences have been masked, and temporarily counteracted, by the last great wars [...]. The accumulation of purposeless reserves could, if not spent in some way, cripple the social organism. (Piel 1948a, pp. 135–136)

Piel and Bataille shared the stagnationists' assessment of the economic situation. However, they failed to find the solutions (Keynesian-like economic policies) set forth by Hansen and his followers satisfactory. Moreover, the stagnationists could not endorse a theoretical justification for wealth destruction—what Piel termed the “fire’s share” (1948a, p. 211) and Bataille “condemned wealth” (1948b, p. 938)—but rather tried to avoid it.

In the framework of the Marshall Plan, Piel stressed that clearing the surplus through conventional interest loans was only viable in the short run, given the level of indebtedness of European countries, and the overall level of US production and exports of both manufactured and agricultural goods (Piel 1950). In the long run, “*gift becomes the best and the only form of external credit*” to the extent that “there is no other way out than the gift to the ‘growth will’ that has irresistibly animated the American community from the beginning” (Piel 1948a, p. 207 and p. 223). In the same vein, for Bataille the crucial economic concern of the “old industrial nations,” or mature economy, was not so much with “outlets (already to a large extent questions of outlets have no possible answer),” as with “consumption without profit compensation” (O.C.VII, p. 157). However, the idea of a necessary destruction of wealth—in particular regarding capital goods—following the ups and downs of the economic cycle was far from being discounted by economists.

Paradoxically, Piel derived further arguments from a book that drew conclusions opposed to the secular stagnation thesis: *The Economics of 1960*, published during the war by the British-Australian economist Colin Clark (1942). Piel was well acquainted with the book, which he had reviewed for *Critique* (Piel 1948b), but there is strong evidence that Bataille was also aware of the contents of Clark’s monograph. In a letter dated March 25th, 1948, Bataille solicited Piel for an article to write together that “should start from Clark” (no record of this work has been found). Bataille was interested in building a more empirical argument “to numerically grasp,” in the American context, the “principle of production to destroy” (Bataille to Piel in Surya 1997, p. 387).²³

²³ By December 1950, a translation of Clark’s book in Bataille’s series “*l’usage des richesses*” was under serious discussion (Bataille to Piel in Surya 1997, p. 429), but nothing came of it. In fact, none of the announced titles (including a study by Lévy-Strauss or Bataille’s second volume of *The Accursed Share*) were published, and the series came to an end after Piel’s and Bataille’s monographs, its budget being allocated to maintain publication of *Critique* subsequent to its financial difficulties (O.C.XI, pp. 582–583).

In his book review, Piel denied Clark's excessively optimistic forecast on the US economy for the 1945-1960 period (precisely the statistical evidence Clark brought against the secular stagnation thesis). However, Piel stood by what he perceived as the crucial "discovery" of Clark's study, rephrased in Bataillian vocabulary: the "fundamental necessity for periodical losses of energy, phases of disinvestment and of destructions being the only condition for further economic activity" (Piel 1948b, p. 465). In other words, the recurrence of over-production crisis would be a necessary evil of capitalism.²⁴ From this perspective, Clark's analysis worked as further consolidation of Piel's and Bataille's argument. Bataille aimed at a comprehensive theory of excess, but the centrality of the economic aspect led him to engage in a discussion on contemporary economics with the support of Piel's knowledge.

Few were prepared to contradict Bataille when he claimed he did not consider "the facts the way qualified economists do" (O.C.VII, p. 19). However, his confidence in having cracked the "reasons that account for the mystery of Keynes's bottles" is more surprising (O.C.VII, p. 22). Bataille's statement was not followed by any explanation whatsoever. Bataille probably assumed he had given the fundamental reasons explaining how wholly unproductive expenditure, from an "isolated" perspective, could result in a productive outcome for the entire community. After all, Bataille was building "the first outlines of an *economic* interpretation of the general interest" according to Perroux (1948a, p. 1055).

There is however a residual difficulty: just how familiar was Bataille with Keynes's writings? In a later recollection, Piel (1995, p. 98) allusively suggested that Bataille "had a 'rediscovery' of Keynes' books following the Second World War" (quoted by McGoe 2017, p. 20). Did Bataille directly read Keynes and if so, was it the original or the French version of the *General Theory*? Did Piel provide him with his own copy of the book? Unfortunately, these questions seem destined to remain unanswered. There is no trace of the *General Theory* in Bataille's borrowing list from the *Bibliothèque nationale* (see O.C.XII, p. 549), nor is there any record of material related to this book in Bataille's archive.

All things considered, it seems more likely that Bataille acquired a second-hand knowledge of Keynes through some of *Critiques*' contributors—in particular through Piel—as he did with other foreign economists. In his review of Beveridge, Piel (1946b, pp. 147–

²⁴ Clark's thesis was in fact less *opposed* than *alternative* to that of secular stagnation, in line with the tradition of long-run (Kondratiev) cycles of economic activity, and parallel to Schumpeter's waves of innovation (see Backhouse and Boianovsky 2016, p. 957).

151) started by elaborating at length on Keynes, with a long passage on his bottles metaphor. Here, Piel insisted on two points. The first was that even “sumptuous” spending, as in “the building of pyramids,” was more helpful than doing nothing in order to “regulate economic life and suppress unemployment” (Piel 1946b, p. 151). Second, the modern state remained the only actor capable of spending a tremendous amount of wealth *regardless* of its usefulness in purely micro- and short-run economic terms, as the experience of the World Wars taught us.

Perroux may also have been one of Bataille’s sources of information on Keynes, but it seems unlikely. Perroux grew increasingly interested in Keynes’ *General Theory* during the Occupation, probably prompted by his supervision of Jean Domarchi’s doctoral dissertation (Domarchi 1943). With the collapse of the Vichy regime, Perroux had to abandon the corporatist lexicon and reformulated his third way by associating it with the reformist and progressive image of Keynesianism (Cohen 2006). In the aftermath of World War II, a certain form of Keynesianism associated with the work of James Meade and Richard Stone in Great Britain grew increasingly influential among French civil servants (again Rabier, Fourastié, Uri, etc.) in charge of setting up a national accounting system and running indicative planning. Perroux was closely associated with this process (see Fourquet 1980; Nord 2010).

While Perroux admired the depth of Keynes’ thought, he never became a Keynesian as such. Rather, he aimed to reformulate Keynesian ideas along the lines of his own research program. In the late forties, Perroux sought to construct a dynamic theory of growth that would combine Keynes’ macroeconomic aggregates with more global thinking on institutions and structures, although he never actually succeeded (Arena 2000, pp. 995–996).²⁵ Hence there is a crucial difference between the reception of Keynes by Perroux on the one hand, and by Bataille and Piel on the other. For Perroux, Keynes’s economic reasoning was not general enough and had to be re-adapted to the post-war scenario, whereas for Bataille and Piel, the *General Theory* provided them with authoritative confirmation of their own theory of excess.

Bataille’s main concern in every aspect of his work was for man to achieve “self-awareness.” And yet his notion of general economy is specific in being perhaps his only theoretical contribution to “implying intervention in public affairs” (O.C.VII, p. 47), in much the same way as professional economists like Keynes or Perroux. Indeed, Bataille was

²⁵ The reception and diffusion of Keynes’ ideas in France is a complex issue that has been addressed in several dedicated essays (see in particular Rosanvallon 1989; Arena and Schmidt 1999) and more recently in a comprehensive PhD dissertation by Guilherme Sampaio (2016).

convinced of the vital necessity of “a continuous and deliberate regime of energy flow”, as Piel (1948b, p. 465) emphasized, but not in the way economists were planning it. To Bataille’s eyes, there was nothing more dangerous than considering the US economy as a sustainable system, that could be managed in a “balanced and rational” way (O.C.VII, p. 161). In the closing sentences of a chapter entitled “The meaning of General Economy,” Bataille even warned the professional advocates of economic policies that they were far from matching up to the present circumstances:

An immense industrial network cannot be managed in the same way that one changes a tire... Woe to those who, to the very end, insist on regulating the movement that exceeds them with the narrow mind of the mechanic who changes a tire.
(Bataille O.C.VII, p. 33)

It is tempting to read these lines as if they were directed at Hansen’s or Beveridge’s “recipes”—Piel’s expression from the title of his book review (1946b)—or even (a reductive image of) Keynes’. Indeed a few lines above the passage quoted, Bataille implicitly pointed out that Keynes’ national policies seemed no longer relevant to the present situation: “leaving aside pure and simple dissipation, analogous to the construction of the Pyramids, the possibility of pursuing growth is itself *subordinated to giving*” (O.C.VII, p. 33, italics added). What Bataille had in mind was something completely different from remedying unemployment. For if the “active” (or deliberate) way of destroying wealth was not pursued by the Americans through gifts, the only remaining “passive” solution would be that of the tragic outcome of war, resulting in a third world conflict.

VIII. CONCLUSION: INTELLECTUAL AND ECONOMIST

From the moment the Marshall Plan was announced, it began to betray its initial objectives, burdened as it was by national and international political agendas. However, Perroux and Bataille agreed on its vast significance both for post-war capitalism and for economic theory. It would be overhasty to regard this as naivety on the part of the authors. Quickly disillusioned, Bataille noted in his 1954 reworked version of *The Accursed Share* that the US “repugnance” for an economic model of gifting without profit “was the reason for the failure

of an appealing plan” (O.C.VII, p. 481).²⁶ Twenty years later, Perroux rather associated his and Bataille’s judgement with their own (personal) issues: “Each of us spoke to the other of his own anxiety, of his own refusal and of his own heaven” (Perroux 1971, p. 42).

In this paper, I have argued that both Perroux and Bataille made unique contributions in sophisticated economic reasoning cutting across the narrow boundaries of scientific disciplines. It was precisely this ambition that led them to a generally enthusiastic reception of the American aid: they were too anxious to stress the theoretical implications of the Marshall Plan to await its real practical consequences. In Bataille’s and Perroux’s effort to assume simultaneously the role of economist and intellectual, Bataille undeniably went further. Although he was not well-versed in modern economics, it did not stop him from pursuing a radical project—a critique—from *outside* the canons of economic science. Certainly, the dialogue between Bataille the philosopher and Perroux the economist was not straightforward, and needed an interpreter, at least on the part of Bataille. Jean Piel played that role through his own contributions (and, certainly, repeated discussions). In this process, Piel gave Bataille the opportunity to become acquainted with some central points in the economic debate of the time, notably by introducing him to economic maturity.

Perroux, on the other hand, followed a non-orthodox—if not heterodox—path *within* the scientific community. He gained a recognition that earned him the Chair of “Analyses of Economic and Social Facts” at the *College de France* from 1955 to 1974. While Perroux’s collaboration with *Critique* proved short-lived, he continued to take an interest in discussions across the disciplinary fields throughout his career. One of the last examples of this attitude was Perroux’s discussion with the German philosopher Herbert Marcuse, documented by an exchange of letters (see Marcuse and Perroux 1969).

The post-war period was marked by frontier battles, on both political and theoretical fronts. Economic science, in particular, went through deep changes in the US, following a trend of automation and specialization associated with the rise of new models of rationality within the Cold War context (Amadae 2003; Erickson et al. 2013) and the construction of a consistent neoclassical paradigm (Rutherford and Morgan 1998). The French context was

²⁶ As Piel (1967, p. 18) highlighted years after Bataille’s death (in 1962), the latter became increasingly concerned with the circumstantial aspect of his analysis of the industrial development linked with the Marshall Plan, and wanted to re-write the book—a project he could not find time to fulfil.

altogether different, and its process of normalization followed a rather long path. Post-war French economists were still keen on “the ideal of a unified social science,” an idiosyncrasy according to Marion Fourcade (2009, pp. 231–233). So, in France, it was customary practice for economists to address social disputes as intellectuals, and conversely for intellectuals to take a stand on economic issues. Insofar as economists sought to raise crucial concerns about the foundations, the structure and the future prospects of social life, they did not fail to spark discussion across disciplinary fields.²⁷ Thus, the French milieu offered a particularly resourceful playground for a less discipline-centered history of economic thought, and as Craufurd Goodwin (2001, p. 72) conjectured, there were indeed “many exciting new people and ideas out there for us to explore in the years ahead.”

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²⁷ At the very end of the 19th century, Charles Péguy’s commented on Léon Walras’ *Éléments*—as well as the correspondence associated with it—as a particularly telling example of the kind (see Bee 2021).

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