

Interpretation

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Interpretation

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Madison's Party Press Essays

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James Madison's essays for the *National Gazette* in 1791–1792 have been labelled by Marvin Meyers "Essays for the Party Press" (Marvin Meyers, *Mind of the Founder* [Hanover, NH: University Press of New England, 1981], p. 179). These unsigned articles were published in Philip Freneau's newspaper, the voice of the Republican opposition to the Federalist administration of government. They have been generally viewed by scholars as representative of Madison's change of mind in the 1790s. Whereas Madison as Publius in the 1780s wrote of the danger of majority faction or party, the Madison of the *National Gazette* essays wrote partisan pieces defending and promoting the views of a particular party. These essays, it is often argued, demonstrate Madison's abandonment of those soberminded reflections that produced *The Federalist's* brilliant analysis regarding the problem of faction and the need for the extended commercial republic.

While this view is generally accepted by scholars, the case is by no means settled. In fact, there has been very little disagreement in respect to the question of Madison's political thought in the Party Press Essays because there has been very little study devoted to these writings. Thus, the view that in the early 1790s Madison abandoned his former position is one which is widely accepted, but why he did so cannot readily be accounted for. Even Alexander Hamilton was hard pressed to offer a good explanation for the alleged Madisonian switch. In essence, students of James Madison remain puzzled and can offer no better account than could Alice: It is curious indeed.

The following pages present an overview of the Party Press Essays, with particular attention given to those which focus on opposition to policy measures of the Federalist administration. Since Madison's thought in these 1790s writings is dramatically different from—indeed opposed to—the dominant interpretation of his thought in *The Federalist*, we shall also want to raise anew the question whether Madison did in fact change his mind, as the majority of scholars in this area claim, or whether his political teaching was consistent, as he himself claimed.

The Party Press Essays demonstrate Madison's understanding of republican government. The majority are directed against policy measures of the Federalist administration. For example, in these articles Madison attacks those who would promote an unnecessary accumulation of the public debt, those who are partial

to the opulent class of society, those who pamper a spirit of speculation, and those who are studying to pervert limited government and institute something akin to monarchy or aristocracy in the United States. In essence, Madison claims that the “anti-republican party” is not dedicated to the doctrine of self-government.

The view, then, that Madison’s essays for the *National Gazette* are of a partisan nature is correct, although the initial essays are much less partisan than the last ones. Indeed, the tone of the first few essays seems partisan only when viewed retrospectively, after a clear split between Federalists and Republicans became evident. Nonetheless, the initial essays do contain the seeds of what would become matters of acute partisan dispute. In rough outline one can witness the transformation of the “republican cause” into the Republican Party by following Madison’s rhetoric through the Party Press Essays.

Having said this, we must ask whether these essays are simply partisan. *The Federalist*, for example, is partisan in the sense that it clearly supports the Federalist, as opposed to the Antifederalist, party. But *The Federalist* is not simply a partisan work. Despite its avowed endorsement of the Federalist cause, the work is characterized by the timelessness of its teaching concerning republican government. I would suggest that the Party Press Essays are not simply partisan either, but, like *The Federalist*, go beyond mere partisan rhetoric in their exposition of republican theory.

It is generally believed that in 1791–92 Madison published eighteen essays in the *National Gazette*.¹ There is, however, another Party Press Essay, which has been overlooked. On 12 December 1791, the *National Gazette* carried an unsigned article entitled, “Dependent Territories.” (See Appendix.) Clearly, this essay was written by James Madison. Like most of Madison’s other Party Press Essays, this one bears the heading, “For the National Gazette.” “Dependent Territories” is directly linked to Madison’s “Notes for the *National Gazette* Essays,” which contain a section entitled “Influence of dependent dominions on Government.” (See PJM, 14:164–65) Thus there exist at least nineteen Party Press Essays. In chronological order of publication, they are as follows:

1. “Population and Emigration”
2. “Consolidation”
3. “Dependent Territories”
4. “Money” (part 1)
5. “Money” (part 2)
6. “Public Opinion”
7. “Government”
8. “Charters”
9. “Parties”
10. “British Government”
11. “Universal Peace”

12. "Government of the United States"
13. "Spirit of Governments"
14. "Republican Distribution of Citizens"
15. "Fashion"
16. "Property"
17. "The Union: Who Are Its Real Friends?"
18. "A Candid State of Parties"
19. "Who Are The Best Keepers of the People's Liberties?"

The question which immediately presents itself is whether there is a comprehensive, systematic design to the Party Press Essays. That there exists a bound volume of the *National Gazette*, bearing Madison's initials on all but two of these essays, "Government" and "Dependent Territories", suggests that they were intended to be read together. (Madison's failure to initial these two essays was most probably inadvertent; see PJM, 14:111 and 164.) That they constitute a complete and systematic work, however, does not seem to be the case, particularly when viewed in light of Madison's "Notes" related to these essays, which do aim at a comprehensive, systematic treatment of republican government. (See William B. Allen, "Justice and the General Good," in Charles R. Kesler, ed., *Saving the Revolution: The Federalist Papers and the American Founding* [New York: The Free Press, 1987], pp. 133–6). Unlike the "Notes," the Party Press Essays are best viewed as occasional pieces which treat the political issues of the day and the theoretical basis which informs a proper "republican" treatment of those issues.

The nineteen Party Press Essays can be roughly divided into two main categories: (1) those emphasizing the theoretical foundations of republicanism, and (2) those which focus on Republican opposition to certain policies of the Federalist administration. The first category can be further divided into (a) the general role of public opinion in republican government, and (b) the federal principle. While these categories are by no means strictly delineated, since the importance of federalism is argued within the context of the centrality of the role of public opinion in republican government, and because Republican opposition to Federalist policies is presented as deriving from an adherence to the fundamental and true principles of republicanism, they do represent a roughly accurate and helpful picture of Madison's project in the Party Press Essays. According to this delineation, the general role of public opinion is dealt with in five of the essays: "Public Opinion," "Parties," "British Government," "Spirit of Governments," and "Who Are the Best Keepers of the People's Liberties?" Arguments concerning the federal principle are presented in four essays: "Consolidation," "Government," "Charters," and "Government of the United States." The remaining ten essays deal with issues relating to public policy choices in the first administration, and primarily to the fiscal policies of the Federalists.

HAMILTON'S FISCAL PROGRAM

During the period of the first Congress under the new Constitution, James Madison spoke out in opposition to every important measure supported or proposed by Alexander Hamilton. Madison opposed the policy of nondiscrimination in respect to present and original holders of public securities; he was against Hamilton's debt-funding scheme; he cast his vote against the proposal to assume the state wartime debts; he opposed the establishment of a national bank; and he was vehemently averse to the Hamiltonian policy of governmental encouragement of manufactures. Madison does not confront these policy issues with detailed, systematic arguments in the Party Press Essays. Indeed, he does not ever explicitly mention a national bank, the Report on Manufactures, the Federalists, or the name Hamilton in the pages of the *National Gazette*. Nonetheless, his arguments in these essays are decidedly related to the Hamiltonian policies of 1790–1791. While we cannot set forth here the complex history of the struggle between the Hamiltonian Federalists and the Madisonian Republicans, let it suffice for our present purposes to present summarily the essential component measures of the Treasury Secretary's financial scheme and the reasons for Madison's opposition to them, as presented in the Party Press Essays.

The fiscal program of Alexander Hamilton was not a series of piecemeal attempts to solve the economic problems of the fledgling nation. Rather, its component measures were part of a carefully wrought and farreaching program intended not only to solve the contemporary economic difficulties but to make the United States a great and prosperous nation. Of the potential for American greatness, Hamilton was absolutely confident: America, he said, is "a Hercules," but in the early 1790s she was yet "a Hercules in the cradle" (*The Papers of Alexander Hamilton* (hereafter PAH), eds. Harold C. Syrett and Jacob Cooke [New York: Columbia University Press, 1972], 16:272. The *Papers* were published from 1961 to 1979). Hamilton saw his task clearly. First, the debt problem must be confronted and public credit established, and then the necessary conditions for the promotion of a vigorous economy and increase in national wealth must be firmly set in place.

A scheme of funding was in Hamilton's view the only intelligent solution to the problem of the national debt. Absent funding, the already economically depressed situation would only worsen: Taxes would burden the citizens; money would be scarcer; production in agriculture, commerce, and manufacturing would decrease; speculation would reign; and public credit would be nonexistent. An unfunded debt, Hamilton argued, serves only to drain the community of capital and divert money from useful and productive industry. But the funding of a debt may be advantageous to a nation by supplying active capital in a country deficient in capital. Once the confidence of the community is settled and the public securities have acquired an adequate and stable value, the debt may in fact answer the purposes of money in a nation. Funding thus acts as an

engine of credit, increasing and promoting the transfer and exchange of capital. The addition of circulating capital results in decreased interest rates, and decreased interest rates serve the ends of reducing the debt. Furthermore, Hamilton asserted, the stabilization of public stock moderates the spirit of speculation and directs capital to more useful channels, thereby promoting agriculture, commerce, and manufacturing. Increased productivity and increased employment result in further increasing the active and actual capital of a nation. The various useful industries of America flourish. "And herein," Hamilton stated, "consist the true wealth and prosperity of a state" (PAH, 2:618).

Hamilton believed that the assumption of state debts by the national government would promote the political stability and economic prosperity that he envisioned. Among the advantages assumption would provide, he argued, are the removal of the potential causes of collision between different states with separate systems of finance and the enhanced ability of the United States to secure public credit. Moreover, assumption would strengthen the infant government by increasing the bonds between it and the interests of individuals (See PAH, 19:21–41).

The establishment of a national bank was the next logical step to effecting Hamiltonian ends. Such a bank would issue government bonds, which would provide the basis for a greater active currency in the nation. In turn, the larger money supply would lead to increased circulation, decreased interest rates, and greater productivity in the various occupations and industries. In addition, because of its ready access to needed capital, the government itself would become more stable and secure, especially important in cases of emergency and war. Thus the establishment of a national bank would, Hamilton believed, support both private and public credit. The improved state of public credit strengthens the nation in its ability to protect its rights and its interests. The improved state of private credit promotes individual gain in agriculture, trade, and manufacturing.

Hamilton agreed with supporters of agriculture that the cultivation of the earth has "intrinsically a strong claim to pre-eminence over every other kind of industry" (PAH, 10:236). He conceded that agriculture is the occupation most favorable to the freedom and independence of the human mind. But Hamilton did not and would not concede that agriculture possesses in any country anything like an exclusive predilection, or that it is more productive than other branches of human industry. The manufacturing interest, he claimed, is not only productive to society, but it renders the produce and revenue of the community greater than they could otherwise possibly be without it. Manufacturing contributes to increased production and revenue by enhancing the division of labor, by extending the use of machinery, by employing classes of citizens not ordinarily engaged in industry, by promoting foreign emigration, by furnishing a broader scope for the differing talents and dispositions of men, and by offering a larger and more varied field for enterprise. Moreover, the existence of

manufacturing promotes the agricultural industry: In some cases it creates new demands, and in all cases it creates a more certain and steady demand for agricultural produce. An increased domestic market for the sale of American agricultural goods would decrease and eventually abolish American dependence on precarious foreign markets.

There was absolutely no doubt in Hamilton's mind that the growth of manufacturing in the United States was in the national interest. But he contended that it does not follow from this that growth will occur quickly, or as quickly as America requires. Human beings are fearful of untried industries and adopt them only reluctantly and slowly. In addition, the already largely developed manufacturing industry of European nations gives them the competitive edge and puts American manufacturers at a disadvantage, thus adding to the natural reluctance to pioneer industry in the United States. "To produce the desirable changes, as early as may be expedient," Hamilton stated, "may therefore require the incitement and patronage of government" (PAH, 10:267).

The Treasury Secretary did not deny that governmental encouragement of manufactures in the United States would be disadvantageous to the other classes of society. Consumers would be forced to pay the higher American price for manufactured goods rather than be permitted to procure the same articles on better terms from foreigners. He believed, however, that this disadvantage would be temporary and ought to be suffered for a short time in the interest of the ultimate and opposite effect which the promotion of manufacturing would bring to America. Over time, and with internal competition, goods manufactured in the United States would become less expensive; eventually, due to the absence of importation charges, they would be cheaper than European goods. Thus, in the not-too-distant future this policy would shower gains on the American farmer-consumer, as well as advance the prosperity, independence, and security of the nation as a whole.

THE REPUBLICAN REACTION

Many prominent scholars believe that following Hamilton's plan to establish a national bank, that is, after the close of the First Congress and before the commencement of the Second Congress, a radical and far-reaching event that would subsequently determine the shape and character of American politics took place: The Republican Party was born. Many historians and political scientists who study this period, particularly those of the nineteenth and early twentieth century, claim that the political differences as well as the personal antipathy between Thomas Jefferson and Alexander Hamilton led directly to the founding of the Republican Party by Jefferson. According to these studies, Jefferson was the leader of the Republicans with Madison as his follower. In relatively recent studies, however, some scholars have attributed the origins of

the Republican Party not to Jefferson, but to James Madison. Even so, the thesis that tends to dominate in these works is that Madison passed the baton to Jefferson early on in the race. For example, Forrest McDonald argues that before the spring of 1791 and their "botanical expedition" through upstate New York, Madison led the "republican interest," and Jefferson was a Madisonian. "[T]hereafter," McDonald claims, "Madison was a Jeffersonian." According to this thesis, in late spring 1791 Jefferson took over the leadership of the republican interest,

and Madison [became] the follower. And both, for all their continued protestations of loyalty, were thenceforth committed to the destruction of the Washington administration, for the administration, in their minds, had become the ministry of Alexander Hamilton. (Forrest McDonald, *The Presidency of George Washington* [New York: W. W. Norton & Company, 1974], p. 81)

This and like theses share a certain general accord with the earlier widespread view that it was the Jefferson-Hamilton quarrels that led to the rise of parties in America. For all intents and purposes, the McDonald thesis holds that Jefferson was the true leader of party opposition to the Federalist administration. It clearly implies that when we understand the Jeffersonian mind, we will then also understand the credo of the first Republican Party. This may be. But the notion that Madison, heavily influenced by his older friend Jefferson during their long days together journeying up Lakes Champlain and George in May-June 1791, underwent a radical change of political approach and was now bent on destroying the Federalist administration, is highly problematic. It simply does not square well with the expressions from Madison's own mind in both his publications and his personal correspondence during this time. Moreover, the attempt to understand Madison via Jefferson during this period tends to blur if not make indistinguishable the republican credo of James Madison.

There has been a plethora of debate among scholars concerning the nature of Jefferson's and Madison's spring 1791 "botanical expedition" through upstate New York. Some scholars, like McDonald, see a political motive in the trip, while others, such as Dumas Malone and Irving Brant, view the journey as one merely for curiosity, rest, and recreation. The editors of the recent volumes of the *Madison Papers* agree with the latter interpretation, claiming that historians who accept the Federalist newspaper commentaries that the trip was politically motivated have been beguiled, and that "all the evidence suggests that Jefferson and JM steered clear of politics" (PJM, 14:25). While it is certainly the case that American politicians today and American politicians then are in many respects of a different breed, is it possible that Jefferson and Madison would have spent many long days together in the aftermath of the First Congress merely concerning themselves with such apolitical inquiries as those "relative to the Hessian fly"? Even without definitive evidence, one would suspect that there was a political flavor to the trip. Common and political sense defy abandoning

such a suspicion. One does not, however, have to rely on suspicion, for definitive evidence exists, which to my knowledge has not heretofore been cited. In September 1830 Madison answered a friend's inquiries about his early relations with Jefferson. "Among the occasions which made us immediate companions", wrote Madison,

was the trip in 1791 to the borders of Canada. . . . The scenes and subjects which had occurred during the session of Congress which had just terminated at our departure from New York, entered of course into our itinerary conversations. (*Letters and Other Writings of James Madison*, Published by Order of Congress [New York: R. Worthington, 1884], 4:111–12)

"Of course" political concerns marked Jefferson's and Madison's northern lake country tour! Congress had just concluded its first term in weeks of controversial debate over Hamilton's proposal to establish a national bank, against which both Jefferson and Madison had strenuously spoken out, but which had been signed by the President despite their opposition.

But this did not mean—at least in Madison's mind—that the destruction of the Federalist administration had become the goal of the republican cause. Madison was not at this time, nor during the spring and summer months of communication with Freneau and the establishment of the *National Gazette* in the Fall of 1791, bent on destroying Hamilton or the Federalist administration. There existed, however, some who were. In a letter to Madison of 8 January 1792 Henry Lee criticizes Madison for his part in writing the House of Representatives' Address to the President (27 October 1791). How could you attribute the prosperity of the United States to the wisdom and care of the government? Lee asked. The wisdom, honor, and justice of the government are "indelibly stained" by "those fashionable treasury s[c]hemes imitative of the base principles & wicked measures . . . [of] corrupt monarchys [sic]." The original principle and end of our government was to make the people happy, but now, with the funding scheme, national bank, etc., the monied interest is growing stronger, and even informed and honest men are submitting to the perversion of the Constitution. "I deeply lament the sad event," Lee wrote, "but really I see no redress, unless the govt. itself be destroyed" (PJM, 14:184). The recently submitted Report on Manufactures, he argued, is simply another step to speed us faster in the same direction.

As shown in his response to Lee of 21 January 1792, Madison refused to be saddled with the full responsibility for the House's Address. Being only one of a three-member committee which drafted the Address, Madison reprimanded Lee for not considering that if he alone had written the Address, it "would not have been precisely as it was" (PJM, 14:193). In addition, the Address did not unqualifiedly attribute the prosperity of the country to the laws, and besides, some degree of America's recent success is rightfully owing to the establish-

ment and influence of the general government. "With respect to the general spirit of the administration," Madison continued,

you already know how far my ideas square with yours. You know also how extremely offensive some particular measures have been; & I will frankly own, (though the remark is for yourself alone at present) that if they should be followed by the usurpation of power recommended in the report on manufacturers, I shall consider the fundamental & characteristic principle of the Govt. as subverted. (PJM, 14:193; cf. 14:195)

Lee refused to see any justification for Madison's past support of the administration, however fainthearted it might have been at times. Moderate opposition to specific measures was insufficient and unacceptable. Lee continued to press for radical opposition to the present government. "It seems to me," he wrote to Madison on 29 January 1792,

that a mal administration never can be corrected by palliatives: open positive opposition alone can effect a change in measures. . . . The longer is procrastinated the attempt of men like yourself to force the administration into due obedience with the constitution, the more difficult & doubtful will the work be. (PJM, 14:203-04)

Hamilton's Report on Manufactures was a lengthy document which took some time to read and digest. Thus, while it was submitted to Congress in December 1791, Madison was not ready to offer a well-formed commentary upon it until the following month, but then his reaction was vehement: The success of Hamilton's program meant the subversion of republican government. Up until this point, Madison opposed specific measures of the Federalist administration. The "standard of republicanism" had been erected earlier, but prior to 1792 Madison's advocacy of republicanism was not synonymous with opposition to the administration, however much Lee and others might have wished it to be. Even the Bank bill did not excite the kind of opposition which Hamilton's December 1791 report did, for the former was an issue concerning the means necessary to the achievement of the enumerated objects of the federal government, while the latter would establish a government unlimited in its objects, or in other words an unlimited government (See PJM, 14:180). Following his study of Hamilton's Report on Manufactures, Madison speckled the pages of the *National Gazette* with calls for a zealous republican patriotism to defend against the power-grasping "partizans of anti-republican contrivances"; before long he denounced the entire program of the "antirepublican party" in public print (PJM, 14:192, 371). Thus it was, in the spring of 1792, that Madison no longer simply pursued opposition to certain administrative measures and the advancement of the republican cause, but took up the gauntlet of the "Republican party" (PJM, 14:371-72). Thenceforward Madison deliberately sought the demise of what he perceived to be the Hamilton-led administration.

THE SEEDS OF OPPOSITION

Madison's first Party Press Essay, "Population and Emigration," was published in the *National Gazette* on 19 November 1791. The second, "Dependent Territories," appeared less than a month later. These rather obscure essays are related to Madison's advocacy of commercial discrimination against the British, which he had labored diligently but unsuccessfully to attain during his tenure in the First Congress. It was probably not a coincidence that these essays concerning British commercial policy appeared just shortly after the first British Minister Plenipotentiary to the United States, George Hammond, had arrived in Philadelphia to conduct negotiations pertaining to commercial relations between the two countries.

In "Population and Emigration" Madison argued that in regard to United States exports to Great Britain, America is in possession of only about one-fifth of the carrying freight, even though she is actually entitled to half. It is the duty of Americans, Madison claimed, to defend ourselves against the "monopolizing tendency" of British commercial policy by all prudent and just means in our power. Madison's call for more just commercial relations between the two nations in this essay is part of a fuller argument concerning European, and particularly British, emigration to the United States. Madison argued that British emigration to the United States increases American demand for British products, increases the American production of raw materials sent across the Ocean, increases cartage by British mariners and merchants and, in sum, actually employs and sustains a significant number of people in Great Britain who otherwise would lack the means of survival. British emigration to the United States, and American commerce itself, are thus crucial factors in the formula of British prosperity.

"Dependent Territories" appears to present something of a warning to the British as well as a republican lesson to those Americans who allow or encourage current British policy in the East and West Indies. Here Madison claimed that the relation of the Indies to Great Britain is analogous to the relation between slave and master and has a similar influence on character. While the master or master country cherishes "pride, luxury, and vanity," the slave or dependent, slavish territory learns "vice and servility, or hatred and revolt."

Madison's stance on commercial policy was not, at least at the outset, an opposition position; it could not have been, for he proposed a policy of commercial discrimination against nonallied nations during the first month of the commencement of the new government, before there was yet any administration to oppose. As early as 1783 Madison had advocated economic sanctions to extract commercial concessions from Great Britain. In 1789 he argued that public sentiment in the United States was decidedly in favor of commercial discrimination against the nonallied British. Indeed, one of the leading reasons for the Annapolis Convention and ultimately for the establishment of a new

Constitution was, he said, the perceived need to combat unequal commercial laws. Throughout the debates in the First Congress he advanced the argument that the most prudent and fair course of action was for America to use commercial discrimination against Great Britain to break the British monopoly of American trade and, most importantly, to induce Great Britain to open the active ports of the British West Indies to American ships. America would then receive the commercial benefits she rightfully deserved and trade would gradually take its free and natural course.

But would such a policy produce the desired effects? Many of the Federalists thought not, while Madison was certain that it would. He believed that the British West Indies depended on the United States for the necessities of life, while Great Britain depended on us for the raw materials used in its great manufacturing industry. Surely the United States could dictate the regulation of commerce with the British West Indies; there was no reason why we should have to ship American goods to them in British bottoms. And Great Britain could hardly do without our goods either, or without American markets, if it wanted to sustain British manufacturing. In addition, Madison argued, the United States was Great Britain's best customer. America, however, depended on the British only for non-necessaries and luxury items. These things America could do without, or produce substitutes. Moreover, while it was true that Great Britain bought the bulk of American exports, it was not America's best customer, evidenced by a calculation of the amount of American produce which Great Britain re-exports to other countries, particularly France.

Although this issue was not a matter of party dispute when Madison wrote the first two essays for the *National Gazette*, American foreign and commercial policy towards Great Britain and France would become an issue of extreme partisan controversy later in the Washington administration. It is as important to understand that before the formation of parties the issue of foreign commercial relations held a central place in Madison's legislative plan and republican understanding as it to understand its later primary place in party controversy. Indeed, understanding why this was of such importance to Madison prior to 1792 may well help us to understand more fully Madisonian republicanism and the origins of the Republican Party. We shall further pursue this inquiry below in our discussion of Madison's opposition to Hamilton's Report on Manufactures.

The two Party Press Essays entitled "Money" demonstrate Madison's opposition to the doctrine of funding. Although these essays were actually written by Madison in 1779–80, while he was a delegate to the Continental Congress and when the issue of funding was being debated, they were not published until 1791, in response to the financial scheme presented by the Treasury Secretary during the First Congress (see PJM, 1:309–10, n. 1). These essays demonstrate Madison's fundamental disagreement with Hamilton in respect to basic fiscal theory. Whereas the Hamiltonian funding scheme was founded in the idea that

an increased supply of active (paper) money would stimulate the economy, establish public credit, and increase productivity, thereby enabling a diminution of the debt and the enlargement of the wealth of the nation, Madison held serious misgivings about the wisdom of increasing the supply of a paper currency unbacked by gold or silver. The value of money is not, Madison claimed, regulated by the quantity in circulation. The value of paper currency depends on the credit of the nation which issues it, and the time of its redemption to gold and silver; the value of gold and silver depends on the proportion of those metals which a country possesses in relation to other commercial countries. That funding schemes can assist in the establishment of public credit Madison considered only qualifiedly true. If such a scheme is not carefully implemented, there arises the potential for demand-pull inflation, further distrust of public credit, and ultimately national bankruptcy. Even if a funding scheme is cautiously executed, it cannot do more than show the good faith of the nation and buy time in which to increase its actual wealth. The idea that over a period of time funding acts to increase national wealth, Madison considered false. At best, bills of credit only delay payment, and loan-office certificates, which are redeemable only at future dates, actually increase the national debt by adding to it the cost of exchange, re-exchange, and accrued interest. This in turn creates a greater need to relieve public credit. In sum, Madison argued that

[n]o expedient could perhaps have been devised more preposterous and unlucky. In order to relieve public credit sinking under the weight of an enormous debt, we invent new expenditures. In order to raise the value of our money, which depends on the time of its redemption, we have recourse to a measure which removes its redemption to a more distant day. Instead of paying off the capital to the public creditors, we give them an enormous interest to change the name of the bit of paper which expresses the sum due to them; and think it a piece of dexterity in finance, by *emitting loan-office certificates*, to elude the necessity of *emitting bills of credit*. (PJM, 1:309)

Despite Madison's opinion that funding, in any shape, is an "evil," he nonetheless was willing both in 1783 and in 1790 to submit to it in order to honor United States obligations and re-establish public credit. He denied that he had in the 1780s supported funding but changed his mind after the commencement of the new government. He had supported a scheme of funding the national debt while he served in the Continental Congress in 1783. In 1790 he continued to support a plan to fund the national debt, just as he continued in his aversion to the general doctrine of funding and to measures which would perpetuate the debt. Madison's opposition to the establishment of a national bank, while primarily on the basis of constitutionality, was also due to his opinion that it would not benefit the nation economically. He did not disagree that a national bank would increase the active currency of the nation, but he did disagree with Hamilton's view that, as a consequence of an increased quantity of paper currency, the value of national stock would increase and the real wealth of the nation would be augmented.

MADISONIAN ECONOMICS

Madison's attack on Hamilton's Report on Manufactures rested on two grounds, economic theory and republicanism, though the two were closely connected in Madison's mind. The economic theory of James Madison has hardly been noticed by scholars, who have tended to view his opinions in this field as mere partisan reactions to Hamiltonian economic measures. While Madison did not set forth a comprehensive statement on economic matters or work out a detailed economic program for the United States, as Hamilton did in his great reports for example, in the 1780 and 1790s, he nonetheless did attempt to formulate a general, consistent economic theory. Although we cannot here provide a full study of Madisonian economic theory, we may point to its significance in the unfolding partisan drama of the 1790s.

Madison was devoted to the idea that there is a natural current of human industry and a natural course of commerce. He believed that if left to themselves, human occupations and commerce would generally find the most productive direction. In the best of all worlds human occupations, emigration, and trade would be left free to follow nature's plan, ultimately reflecting the "Symmetry of Nature" (PJM, 14:100). In the world of the humanly possible, one can at best only more or less approximate this plan, and to do even this sometimes requires temporary expedients which go against the natural course. Thus, in 1789 Madison advocated a policy of commercial discrimination against the British, even though such a policy is contrary to a free system of commerce. Madison argued that this was an exception to the rule, advanced for the purpose of halting the monopolizing practices of the British and ultimately establishing a freer course of commerce. He staunchly believed that such a policy would induce the British to institute a more liberal trade policy with the United States. But if they did not, the demand for manufactured articles in the United States would likely result in the growth of manufacturing in this country. On the other hand, if the British did respond with a more liberal commercial policy, the higher prices put on imports from Britain might well serve as an impetus for the growth of manufactures in America (presumably, at least, during the period it was necessary for the United States to retain the discriminatory policy).

Despite his bow to his congressional colleagues in the more industrialized states, in the 1790s Madison did not believe that, at least for some time to come, any significant growth of manufacturing in America was consistent with the natural course of industry. While artificial growth in manufacturing and other nonsubsistence industries results from governmental encouragement, the original growth of these industries arises naturally only as a useful accompaniment to agriculture, or later when there comes to be a surplus of labor in the subsistence industry. This is presumably what occurred in Europe. The amount and cheapness of land in the United States, and the expansive lands to the west, gave agriculture in eighteenth-century America a decided preference, indeed a

“natural monopoly,” over every other human industry. The only real obstacle in the path of a great American agricultural empire was the problem of the dearth of labor on the west side of the Atlantic. But if emigration were allowed to take its natural course, that is if those who could not find employment in the saturated industries of Europe continued to come to America where they could sustain themselves and their families upon the expansive land itself, the cost of labor in the United States would decrease proportionately.

The problem of a surplus population was a concern of Madison’s as early as 1786. Even though the nonsubsistence classes of occupation helped to absorb some of the European surplus, they could not absorb all of the “redundant members.” As a result, misery and wretchedness characterized the condition of those Europeans known as the “idle poor” (PJM, 9:76). In 1791 Madison appears to have answered his own question of what to do about this surplus in his *National Gazette* essay “Population and Emigration.” In America, there is spare, open land for emigrants to cultivate and in turn to be morally enriched by. The more emigration takes its natural course, the more human industry tends to find its natural and beneficial current. Thus the relief and benefit afforded to individuals of any given nation by following the course of nature is also afforded to those countries which are either overpopulated or in need of new members. In a similar manner, the benefits derived from free commerce can aid in the security and “mutual relief and comfort” of the countries and of their citizens. Indeed, if universal free intercourse were to characterize the world, the “mutual supply of want” would be answered by “making the superfluities of every Country & every individual tributary to those of every other.” One nation would stand in relation to another just as towns and rural areas stand in relation to each other. In a moment of unrestrained excitement, Madison could imagine the wondrous possibilities of reducing all nations to their natural advantages and setting commerce on its free and natural course: “Universal freedom presents the most noble spectacle, unites all nations—makes (every man) a citizen of the whole society of mankind. ” And it presents the prospect, however visionary it may actually be, for universal peace (PJM, 12:68; cf. 14:206–09).

As a component of his overall economic program, Hamilton’s proposed policy of encouragement of manufactures was directly linked to his funding scheme. By increasing the quantity of active capital in the United States, the means and the desire to spend increase, and thus demand rises at a proportionately rapid rate. The activation of the economy would take place synchronously with governmental encouragement of American manufactures, thus creating an even greater impetus for the growth of manufactures in the United States. In Madison’s view, Hamilton’s program could create an unstable economic situation, depending as it did on the creation of an artificial demand. With an increased quantity of money to purchase goods, the citizens might well demand more manufactured articles and superfluities. While this condition con-

tinues, the economy remains vigorous. But what is to guarantee its continuance; what are the dangers associated with an artificially spurred economy? Indeed, what are the dangers associated with a manufacturing economy?

In the second part of "Money," written well before Hamilton's Report on Manufactures, Madison claimed that there are three possible effects of an artificially stimulated economy: (1) no increases in demand at all; (2) such a slow augmentation that the growth of industrial production keeps pace with demand; or (3) such a rapid increase in demand that the domestic market cannot keep pace with "the taste for distinction natural to wealth," and so creates a preference for foreign luxury items (PJM, 1:306–07). The first case, he argued, seldom occurs. In the third case the money would be drained off by foreigners. After Hamilton's Report on Manufactures Madison probably saw signs that the Treasury Secretary intended a combination of the second and third cases: a rapid increase in demand accompanied by a governmentally sponsored rapid increase in the domestic market. In other words, Americans would both demand and themselves produce the superfluities distinctive of the wealthy.

In the Party Press Essay "Fashion," Madison describes rather satirically the effects of a manufacturing industry in England which depended on the consumption and caprice of the other classes of people. The dependence on the demand for these articles was potentially (and in the late 1780s actually) distressing to the industry and its workers because, as non-necessities, the buckles they produced might be desired or not at the whim of fashion. The public taste might change suddenly, and a preference for shoestrings might prevail! The British buckle-factory workers were thus in a condition of "servile dependence" on the consumers' mere caprices in fashion and fancy, much in the same way that some manufacturing nations (e.g., Great Britain) are dependent on the fancy of other consuming nations (e.g., the United States) for their economic livelihood.

Contrary to the plight of some classes of citizens in Great Britain (and Britain herself), American citizens (and so too the United States) were in a condition of neither dependence nor servility, but rather live the independent, manly existence of those who

live on their own soil, or whose labour is necessary to its cultivation, or who [are] occupied in supplying wants, which being founded in utility, in comfortable accommodation, or in settled habits, produce a reciprocity of dependence, at once ensuring subsistence, and inspiring a dignified sense of social rights. (PJM, 14:258)

If we read this passage carefully, we see that Madison's attack on Hamilton's vision of the commercial republic in the 1790s, while it was directed against the manufacturing industry, was in fact less directed against it per se than against the error he perceived in a program built on an economic theory in which supply can outstrip the natural course of demand. The relationship of economics to politics in Madison's thought is then obvious: The servile eco-

conomic condition of those who depend for their bread on the mere fancy of others is hardly conducive to the formation or maintenance of a free, independent citizenry.

Accordingly, that seemingly most non-Madisonian essay, "Republican Distribution of Citizens," appears now in this context fittingly Madisonian. In fact, it actually marks a further response to his 1786 inquiry concerning political economy. What to do about the "redundant members of a populous society" was part of a more comprehensive question Madison asked: What is the "proper distribution of the inhabitants of a Country fully peopled"? (PJM, 9:76). That the yeomanry are "the most truly independent and happy" and that they provide "the best basis for public liberty, and the strongest bulwark of public safety" is true for Madison because farmers are never redundant; they are neither in a condition of economic nor psychological servility (PJM, 14:256). Rather, they live in a manner which fosters economic and mental independence, as well as physical and moral health. The existence of other classes of citizens, according to this Madisonian model, would be in proportion to the natural current of demand, both in respect to the utilities and the virtues of life. A society constituted by citizens distributed as such in the various occupations would itself be "the more free, the more independent, and the more happy." Neither a portion of the citizens nor the nation itself, Madison implies, would be in the servile and wretched condition of the British buckle makers and their country.

While it is true that Madison viewed the manufacturing industry as less favorable to health, intelligence, competency, and virtue, he was not bent on discouraging its natural growth. Rather he aimed to prevent the government from fostering its artificial growth. When the United States no longer had available vacant lands to cultivate and subsistence occupations naturally allied with agriculture to fill, then the growth of manufacturing would occur naturally. But until then, the forcing and fostering of growth in manufactures ought, Madison claimed, "to be seen with regret" (PJM, 14:246).

To add insult to injury, Hamilton's plan for encouraging manufactures would, at least initially, hurt the citizens engaged in farming. To provide the impetus the infant manufacturing industry needed, discriminatory tariffs and bounties would be set in place, thereby making the purchase of cheaper foreign goods impossible. The farmers would essentially be footing the bill to stimulate the growth of manufacturing. Since the majority of Americans worked not in manufacturing but in agriculture, this meant that the many would be forced to suffer in order to provide the few with further opportunities to invest in potentially profitable financial ventures (see PJM, 14:266–68). Madison believed he could now see a clear pattern in Hamilton's actions: As in the case of the national bank, so too with the encouragement of manufactures, the monied men were to be the ones to profit from the new government, with or without constitutional sanction. In turn, the stability and strength of the government would depend on their interested support. If not the intention then the tendency of

Hamiltonianism would result in a “government operating by corrupt influence; . . . [whose] interested partizans . . . may support a real domination of the few, under an apparent liberty of the many” (PJM, 14:233; cf. 14:371 and 426–27). Madison believed that if this program were successfully executed in the United States, an artificial aristocracy composed of monied men and their governmental cohorts would rule America with unlimited discretion (see PJM, 14:274–75, 371, 426–27).

THE UNDERLYING THEORY OF REPUBLICANISM

Madisonian theory in the Party Press Essays stands in opposition to what would or had become the policy of the Federalist administration. The first few essays confront issues that were debated in the First Congress, while the latter concentrate more on the controversies that were arising or escalating during the Second Congress. In this sense the Party Press Essays are opposition pieces and, much like many op-ed pieces of today, they are timely, relevant, and primarily oriented to the push and pull of everyday politics. But Madison does not stop here. In the Party Press Essays he deliberately leaps the bounds of issue-oriented discourse and sets forth the theoretical foundations of republicanism. In this sense the essays are highly affirmative and must be understood as much for what they are promoting and defending as for what they are opposing.

In the fall of 1791, after the conclusion of the First Congress and before he had digested Hamilton's Report on Manufactures in the Second, Madison published “Public Opinion” in the *National Gazette*. This essay reflects a number of his concerns during the First Congress and at the commencement of the next, including his support for amendments, the establishment of the Post Office and post roads, the reduction of postage for newspapers to encourage the distribution of information throughout the entire nation, and opposition to the establishment of a national bank. But this essay is much more than a reflection of current policy concerns. “Public Opinion” sets forth the fundamental principle upon which Madison based his political activity. This principle was the core of Madisonian republicanism and the animating cause of his later party opposition.

The core of Madisonian political theory in the 1790s is the principle of republican self-government. This is the theme of the Party Press Essays. Not only does Madison declare that the division of the United States into parties in the 1790s stems from the grave disagreement over whether mankind are capable of governing themselves (PJM, 14:371), but he also directs his efforts in the Party Press Essays to explaining how true republicans must govern themselves. In these essays Madison emphasizes the issue of the proper role of public opinion in the American political system. He emphasizes public opinion because he believes it to be the means by which republican self-government is made both effective and legitimate.

“The people,” Madison proclaims, “[are] the only earthly source of authority. . .” (PJM, 14:191). If the voice of the people is not combined or called into effect, then the government is left to a “*self directed course*” (PJM, 14:138). Public measures that do not “appeal to the understanding and general interest of the community” demonstrate a denial of the doctrine of self-government, and that government which operates as such is anti-republican and illegitimate (PJM, 14:371, 192). In essence, Madison emphatically declares, “Public opinion sets bounds to every government, and is the real sovereign in every free one” (PJM, 14:170).

Madison teaches that when public opinion is fixed, government ought to obey its dictates (PJM, 14:170). Furthermore, when public opinion is fixed, governments—even the most arbitrary governments—do in actuality obey its dictates. Thus, public opinion controls government (PJM, 14:192, 201–2). Though the distribution and balancing of the powers of government can assist in the prevention of government tyranny, these safeguards are not solely or even primarily responsible for the maintenance of governmental equilibrium, the prevention of tyranny and the security of liberty. Rather, the people, via the force of public opinion, are the main preservers of the equilibrium of government and the primary guardians of constitutional liberty (PJM, 14:201, 218; cf. 14:192). Accordingly, the opinion of the public should be an “enlightened” opinion. It should attach itself to the national and state governments of the United States as set forth in the American constitutions, for liberty and order will not truly be secure otherwise. In essence, the constitutions of the United States represent the most authoritative expression of the opinion of the public; they are the “political scriptures” of the American people, and as such, they are “the most sacred part of their property” (PJM, 14:192, 218; cf. 14:267).

In Madison’s 1790s political scheme public opinion does not operate simply as a controlling or negative influence on government. Public opinion, when fixed, is in fact the force that moves government. The will of the government must be dependent upon, indeed it must be the same with, the will of the society (PJM, 14:207, 234). When public opinion is fixed, the government is not self-directed; instead, government is directed by the “public mind.” The “public mind” is more than merely the vocal demands of the populace, it is a particular kind of public opinion which is constituted by “the voice and *the sense* of the people” (PJM, 14:138. Emphasis added). The conditions necessary to combine and call into effect the opinion of the public in the expansive territory of the United States are provided by the state governments. Without them, the expressions of the public mind would be in the best of cases partial, and in all cases ineffectual. Madison does not in the Party Press Essays offer a detailed, technical explanation of how the sense or reason of the public is to be achieved. He does, however, make it abundantly clear that, not the governmental will or the interests of the few, but the “reason of the society” is to be the ruling element in the regime. The reason of the society rules when the will of

the government depends upon the will of the society, and the will of the society depends upon the reason of the society (PJM, 14:207, 234).

The Party Press Essays loosely set forth Madison's case for the conjunction of majority rule and right rule. They direct our attention to the conditions necessary to achieve the republican requirement of the coalescence of power and right. While the people are to have no direct agency in governing the American republic, it is nonetheless their opinion that is to provide the continuous foundation for public policy decisions. But what is to influence public opinion? Let us pause for a moment to consider the significance of this question and of a regime's response to it. This is the question of the formation of a people's character. If the people are the fundamental authority of the regime, then this question is the regime question. It asks nothing less than What is to be the character of the American regime? Madison asks this question in the Party Press Essays and in his "Notes" related to these essays. He responds to it partially in the Party Press Essays; he intends a comprehensive response to it in his "Notes." In the essays Madison mentions the influence of a constitutional bill of rights—of the law—on public opinion. He also discusses the influence governmental representatives may have on the people's will and opinion. Prior to the formation of a national public will on any given policy question, government may influence public opinion (PJM, 14:170). In the extended republic of the United States this will in fact often be the case, thus leaving sufficient occasion for the authority and influence of statesmen (see PJM, 14:170). Whether the scope of Madison's vision is sufficiently broad to achieve the conditions necessary for the formation of a regime in which power and right are synonymous must remain unanswered here. But that in the early 1790s Madison understood himself to be engaged in the establishment of the conditions necessary for the coalescence of power and reason is manifestly demonstrated in the Party Press Essays.

In the pages of the *National Gazette* Madison argues against increasing or encouraging interests, parties, and factions in the society and advances instead the idea of a concordance of interest and sentiment. And it is the common, rather than the different and distinct, that is to provide the foundation for republican, and reasonable, rule in America. The "common cause" of Americans is not the mere aggregate of unqualified interests in the society. Rather, it transcends the different and various interests and passions; it is made in "spight of circumstantial and artificial distinctions" (PJM, 14:237, 138–39). The practice of making a common cause is in its nature republican and is the foundation for "republican policy"—"the only cement for the Union of a republican people" (PJM, 14:275). The common cause of America is nothing less than the partnership of a republican citizenry, the noble bonds which unite and cement together the enlightened "friends to republican government." In sum, Madison exhorts the people of America to "erect over the whole, one paramount Empire of reason, benevolence and brotherly affection" (PJM, 14:139).

Madison's advocacy of commercial discrimination against the British, his call for emigration to the United States, and his opposition to perpetuating the national debt, to the establishment of a national bank, and to governmental encouragement of manufactures represent a particular understanding of economics. But more fundamentally Madison's thought and actions in the early 1790s represent a rather complex and comprehensive view of the principles, processes, and conditions of republicanism. The thwarting of the natural course of commerce and human industry tends to create poor, slavish souls, whether in the West Indies or in America. Such conditions are not the fertile soil required to produce an independent, free, and virtuous republican citizenry. The perpetuation of a national debt and funding scheme, however beneficial funding might be in the short run, tends to beget not only economic decline but a sleepy, dependent public which is not in command of the direction of public policy, especially in matters of war and peace. In fact, rather than advancing the conditions necessary for republicanism, funding gives occasion for the government to exercise its will independent of the will of the society. The establishment of a national bank, Madison believed, was both contrary to the intent of the Constitution—i.e., the most sacred manifestation of the opinion of the people—and promotive of a tendency toward influence and corruption in government. Hamilton's Report on Manufactures clinched Madison's perception of the direction the new republic was taking. The subversion of the "fundamental and characteristic principle" of republican government was under way; the known sense of the Constitution established by the fundamental opinion of the people was to be abandoned and the will of their rulers was to take its place. (PJM, 14:193–94; cf. *PJM*, 14:195). The Report on Manufactures demonstrated the manifest defiance of constitutional opinion by Hamilton and his crony "antirepublicans" and further, if successfully implemented, would establish the conditions favorable to rule by the monied few. The cost of the administration's policy was dear indeed, for it would create an uninformed, servile people incapable of the bonds of republican union. In Madison's mind, the tendency of Hamiltonianism was nothing less than the formation of a people incapable of governing themselves.

PUBLIUS REDIVIVUS

The presentation of the doctrine of republican self-government in the Party Press Essays shows us a Madison we are unfamiliar with and find hard to know. For those of us who grew up understanding Madison as Publius, and Publius as the father of the commercial republic, the Madison of the 1790s is rather startling. We have been taught that Publius was a firm nationalist. We have been taught that Publius wanted to devitalize the force of opinion in politics. We have been taught that Publius encouraged a multiplicity of factions and

parties so that no one particular faction or party could reign. We have been taught that shrewd structural and institutional arrangements are the backbone of Publius's scheme to prevent injustice and to protect liberty, and that justice *Federalist* style is little more than the prevention of injustice. But the Party Press Essays show us a Madison who praises the yeoman farmer and is wary of the effects of commerce and manufacturing, who defends federalism, who speaks out against the encouragement of factions and parties in the republic and rather promotes a common opinion and a common cause, who elevates public opinion to the sovereign force in republican government, and who declares that the structural and institutional arrangements built into the American constitutional system are virtually impotent when measured against the force of public opinion. Did Madison undergo a radical change of mind between 1787 and 1792? Did he reject his former teaching as Publius?

While we cannot attempt to answer these questions here, it is nonetheless important that we raise them in the context of Madison's Party Press Essays. If Madison did not change his mind, then his claim to consistency must be demonstrated. If he did change his mind, then why? In studying anew the political thought of James Madison it is incumbent upon us to bring a freshness to that inquiry. Let us conclude with a few questions which would be helpful to such an inquiry. Why is it assumed that in the 1780s Madison (the *Federalist*) was more a nationalist than a federalist? Why is it assumed that he was a states'-righter in the 1790s? Is not another view of Madisonian federalism in the 1780s and early 1790s (if not later as well) possible and perhaps more accurate, that is, one which recognizes and defends an important role of the state governments in the formation of a "national will" without defending their supremacy to the national government? (See particularly *Federalist* 46.) Is there, for example, a "federal principle" which is essential to the sustenance of the "republican cause," as *Federalist* 51 seems to imply? What is the relationship of commerce to agriculture as discussed by Madison in *The Federalist*? (Consider *Federalist* 41.) Are there sufficient grounds for considering Madison the master-mind of the American commercial republic—a commercial regime which rests on a citizenry who ceaselessly strive after private gain? How are we to understand the clearly advertent omission of "opinion" from Publius's definition of faction in *Federalist* 10? How are we to understand Publius's claim that it is not the institutional arrangements but the people who are to be primarily relied upon to control the government and that it is the "reason of the public" that is to "sit in judgment" in the American regime? Does Publius's advocacy of not simply a large sphere of territory but a "practicable sphere" have anything to do with Madison's later concern in the Party Press Essays regarding the relationship of the size of a territory to the effectiveness of public opinion? (See not only *Federalist* 10 and Publius's focus on extending the territory, but his remarks in *Federalists* 14, 51, and 63 emphasizing the potential dangers from and the need for limits on the size of republican territory. Cf. *PJM*, 14:171.) If there is a

connection between the two, then does this not make very problematic the thesis that the Madisonian extended territory scheme was intended to encourage the ceaseless pursuit of private interest at the desired expense of devitalizing opinion in the regime? Where, ever, in *The Federalist* does Madison speak of a “multiplicity of factions”? Is a “multiplicity of interests” or a “multiplicity of sects” necessarily the same as a multiplicity of factions? If not, should we be not careful to avoid rushing to the conclusion that Publius is advocating a kind of divisiveness in society that precludes the formation of a common cause and a common opinion? How does Madison use the word “party” in *The Federalist*? How does he use the word in the Party Press Essays? Is a “party” always identical to a faction? Are there not just as well as unjust parties? (See, for example *Federalist* 51.) Whatever the contribution of the dominant interpretation of Madisonian theory in *The Federalist* may be, and it certainly makes an important contribution, the questions concerning Madison’s political thought which are implied by a study of the Party Press Essays demonstrate that more work needs to be done if we are to understand fully and well the mind of James Madison. The Party Press Essays compel us to a reconsideration of *The Federalist* and, here we will only suggest, to an examination of Madison’s “Notes.”

NOTES

1. *The Papers of James Madison* (hereafter PJM), ed. Robert A. Rutland, et al. (Charlottesville: University Press of Virginia, 1983) 14:110–12). Volumes 1–10 of *The Papers of James Madison* were published by the University of Chicago Press, from 1962 to 1977. Volumes 11–15 were published by the University Press of Virginia, from 1977 to 1985. The editors of the entire series to date include: Robert A. Rutland, William T. Hutchinson, William M. E. Rachal, Thomas A. Mason, Charles F. Hobson, and Jeanne K. Sisson.

APPENDIX

For The National Gazette—*Dependent Territories*

Are of two kinds. *First*—Such as yield to the superior state at once a monopoly of their useful productions, and a market for its superfluities. These, by exciting and employing industry, might be a source of beneficial riches, if an unfavorable balance were not created by the charge of keeping such possessions.—The *West Indies* are an example. *Second*—those, which, though yielding also a monopoly and a market, are principally lucrative, by means of the wealth which they heap on individuals, who transport and dissipate it within the superior state. This wealth is not only like the former, overbalanced by the cost of maintaining its sources, but resembles that drawn, not from industry, but from mines, and is productive of similar effects.—The *East Indies* are an example.

All dependent countries are to the superior state, not in the relation of children and parent, according to the common phrase, but in that of slave and master, and have a like influence on character. By rendering the labour of the one, the property of the other, they cherish pride, luxury, and vanity on one side; on the other, vice and servility, or hatred and revolt.