



# JF Bray's Economic Republicanism

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[journals.sagepub.com/home/psx](https://journals.sagepub.com/home/psx)Sean Irving<sup>1,2</sup> 

## Abstract

In recent years political theorists have applied republican ideas to considerations of economic freedom. The development of a distinct socialist republicanism has been one strand of this literature, while another has claimed the centrality of a free market to freedom understood in republican terms. Revisiting the work of John Francis Bray (1809–1897) can point us beyond these binaries. Bray applied republican ideas, developed in the register of constitutionalism, to issues of exchange and production. He did not, however, do so in the name of the free market or of socialism. Rather, his concern was to create a system of popular economic self-government. Doing so, Bray believed, would involve a combination of markets and economic democracy, involving worker cooperatives and indicative economic planning. In Bray's work, we find an economic republicanism which, out of a concern to establish popular economic self-government, combined elements of what have become two distinct camps.

## Keywords

republicanism, socialism, markets, political economy, liberty

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## Introduction

In recent years, political theorists have applied republican ideas to considerations of economic freedom. If the neo-republicanism of the 1990s and 2000s was largely comfortable with the fundamentals of capitalist political economy, this latest wave has looked to question not only interpersonal relationships between workers and employers, but also the economic structures that condition such relationships (Bryan, 2023; Cicercchia, 2022; Claasen and Herzog, 2021; Gädeke, 2020; Hasan, 2021; Kandiyali 2022; Krause, 2013; Lazar, 2021; Mosar, 2024; Rahman, 2017; Thomas 2021; Thompson, 2013, 2018; Vergara 2020, 2022 White, 2011). The development of a distinct socialist republicanism has been one strand of this literature (Gourevitch, 2013, 2015; Leipold et al., 2020; Muldoon, 2022;

<sup>1</sup>Queen Mary University of London, London, UK<sup>2</sup>University of Essex, Colchester, UK

### Corresponding author:

Sean Irving, University of Essex, Wivenhoe Park, Colchester, UK.

Email: [sean.irving@essex.ac.uk](mailto:sean.irving@essex.ac.uk)

O'Shea, 2019; 2020), while another has claimed the centrality of a free market to freedom understood in republican terms (Taylor, 2017).<sup>1</sup>

This article claims that revisiting the work of John Francis Bray's work (1809–1897) can point us beyond these binaries. Bray applied republican ideas, developed in the register of constitutionalism, to issues of exchange and production.<sup>2</sup> He did not, however, do so in the name of the free market or of socialism.<sup>3</sup> Rather, his concern was to establish popular sovereignty in the economic sphere; to create a system of popular economic self-government. Doing so, Bray believed, would involve a combination of markets and economic democracy, involving worker cooperatives and indicative economic planning. In Bray's work, then, we do not encounter free market republicanism or socialist republicanism. We simply find an *economic republicanism* which, out of a concern to establish popular economic self-government, combined elements of what have become two distinct camps.

The combination of these elements is not simply present in Bray's work because he wrote before the free market/socialism binary had solidified. It was also a product of his dual perspective on power. Bray inherited a republican dislike of centralisation of power that had run through the eighteenth century. This is evident across his work and shows in Bray's (1939g [1894]) rejection of contemporary proposals for economic planning and organisation of the type advocated by Robert Owen and Charles Fourier, despite his admiration for their goals.

These schemes were simply impossible for Bray to accept on the basis that they would promote an intolerable degree of public power. In this, his ideas were fully in keeping with those of Thomas Hodgskin (1922 [1825], 5), a significant influence on his work. While he does not make the link explicitly, it is reasonable to conclude that this is why he retained a role for markets under reformed conditions. The Owenite alternative was simply unacceptable. Bray combined this with a critique of the treatment of 'labourers' by capitalists. As a result, Bray regarded both public and private power as a threat to popular economic self-government. He stood against both the boss and the bureaucrat.

Economic republicanism has the advantage of releasing us from the binaries of state and market that recent republican theory has tended to impose on the history of republican political economy. This is historically anachronistic. As I shall show regarding Bray, early economic republicans did not think that way. Second, this binary is itself something of a stale theoretical inheritance of the twentieth century, one that it is high time we discard. A serious reflection on actually existing economies, even during the high point of the Cold War, reveals they have involved combinations of planning and markets (Hebenton and O'Neill, 2024). The challenge for economic republicans should be to arrive at a combination that expands popular power to the maximum, unencumbered by outdated distinctions.<sup>4</sup> A study of Bray can, in this regard, prove useful.

This article will examine work from across Bray's long life. Two periods provide the *foci*, the first is the 1830s and particularly his major and most significant single text, *Labour's Wrongs and Labour's Remedy*. Over the 1840s, 1850s, and 1860s, Bray either struggled to get work published or else his concerns strayed from political economy. Hence, the period of the 1870s, 1880s and early 1890s provides the second focus, the key texts being letters and articles in the U.S. radical press. Between these periods, there were some changes in emphasis, as we shall see. This article, however, is not primarily historical in nature. Rather, it looks to history for insights that can be added to contemporary political theory and political economy. Consequently, Bray's work is read alongside recent theoretical contributions. Often, Bray is read in the light of their more recent

concepts, such as non-domination. This should not be taken to imply that Bray employed the same terminology. Rather, his work has resonances with, and in certain cases prefigures, these later contributions. Ultimately, the claim being made is that revisiting Bray can inform and enrich contemporary republicanism. Some level of interpretation of Bray in contemporary terms is, therefore, necessary.

Section one will explore Bray's economic republicanism and establish the centrality of popular economic self-government to it. Section two will turn to consider the ways in which he believed that self-government was being prevented in his own time. Of particular relevance here is the personal and structural domination, or in his language, the dependence, of labourers. Finally, section three will examine Bray's proposals for an economic republic based on popular economic self-government.

### *Popular Economic Self-Government*

This section will consider the centrality of popular economic self-rule to Bray's economic republicanism. It also considers how we should understand that economic republicanism, given what the republican revival of the past 30 years has told us about that tradition's priorities and the revivalists' emphasis on personal liberty as independence or, expressed differently but amounting to much the same, non-domination.

John Francis Bray (1809–1897) was born in Washington, D.C., the child of travelling comic actors. When, in 1821, John Sr. became ill, he decided to return to his homeland, England, and was accompanied there by his son John Francis (Bronstein, 2009; Henderson, 1985; Layman, 2020). They settled in Leeds in 1822, and his father, whose family originated in nearby Huddersfield, died soon after. Bray became involved with the radical press, having accepted a steady job as a printer. His most significant work, *Labour's Wrongs and Labour's Remedy*, was published in weekly instalments in 1838 and in full in 1839. In the period following its publication, *Labour's Wrongs* was reviewed favourably in the radical press; however, a readership that was used to either political radicalism or socialist communalism found it difficult to absorb the scale of its ambition. It did not therefore, exert the sort of influence Bray must have hoped. Soon after his major work's appearance, Bray returned to the United States, first as a printer but eventually taking up farming in Pontiac, Michigan.

During this period, he also became engaged in radical movements, including the Populist Party and the Knights of Labour. Indeed, the Knights. Joliffe (1939: 15), who collated and disseminated his work, wrote,

When he spoke at Labour meetings, he was greeted with enthusiasm and it is believed that he would have been nominated in 1880 for the Presidency on the Greenback Labor Party Ticket, had not the Socialist delegates walked out of the convention in Chicago. He was a vice-president of the American Labor Reform League, and when he joined the Knights of Labor, their assembly in Pontiac was named after him.

Bray's concern for popular economic self-government was born of the historical moment in which he began to write. The French Revolution had centred issues of power and sovereignty, introducing a new emphasis from that of constitutional republicanism, with its prioritisation of individual liberties, which had prevailed during the eighteenth century (Leipold et al., 2020). Bray's commitment to constitutional republicanism was so entrenched that he did not often discuss it directly, but instead sought to 'repackage' it as

economic republicanism. Nevertheless, Bray (1839: 55) was explicitly favourable to those who call for 'the complete subversion of the monarchy and the establishment of a republic'. There are elements of the older constitutional republicanism in evidence here as he writes of 'the lavish expenditure and profligate and shameless waste which has ever characterised the British Government' (Bray, 1839: 76). Furthermore, Bray (1839: 18) insisted that no republic and 'no equality of rights can be enjoyed by a nation without the accompaniment of universal suffrage'.

The impact of the French experience can be witnessed in the work of writers such as Bronterre O'Brien, who had published translations of social revolutionary Gracchus Babeuf's writing in *The Poor Man's Guardian*, articles which Bray had likely read. Mirroring French developments, republican minded writers in England began to apply ideas of popular sovereignty not merely to the constitution but to the economy, insisting on economic self-government (Hazareesingh and Nabulsi, 2010). This was the movement of which Bray is a prime example.

The commitment to economic self-government is evident throughout Bray's work. How this is developed in *Labour's Wrongs* is the focus of section three of this article. In the book, he develops a plan for democratically elected Boards of Trade to coordinate the economy, answerable to the trades and labourers who elect them. He also proposes a National Bank aligned, albeit vaguely, with a provisional government. Most emphatically, he views the establishment of democratically run workers cooperatives as providing the most immediate and profound means of establishing an economy which labourers experience as something over which they have some control.<sup>5</sup>

The centrality of popular economic self-government becomes even more apparent in some of his later writings, however. In an article for *The Word* in 1873, Bray (1939a [1873]: 6) wrote of the need for a 'formation of a great political party, composed of the agricultural, mechanical, trading and laboring classes, who are robbed by the present social and governmental usages' and called for the 'control of the general and state governments by this organisation'. And in a letter to the *Detroit Socialist* in 1878, he wrote 'at the basis must lie a declaration of the independence of labor from the control of capital, with its right to self-government and self-employment' (Bray 1939c [1878]: 20). In an 1887 letter to *John Swinton's Newspaper*, he wrote that while 'the Socialists, Anarchists, Knights of Labor, Trades Unions and Greenbackers, all have their platforms, as well as the Democratic and Republican parties' they all lacked a vision for the comprehensive reorganisation of society (Bray, 1939f [1887]: 29). Proposing his own ideas of a cooperative commonwealth functioning under market conditions, he writes,

here is a broad foundation for all reforms, as appropriate to a century hence as to-day. It establishes for all time the independence and self-government of labor in all that concerns its welfare, establishes industrial equality, abolishes mastership, and prevents one class from gaining wealth at the expense of another (Bray, 1939f [1887]b: 29).

Significantly, for Bray, economic self-government could not be brought about simply by abolishing the capitalist system and replacing it with one of economic planning. Such socialistic schemes had been advocated in Britain and America since Robert Owen, and share similarities with those of Fourier in France, both of whose ideas Bray dismissed (Joliffe, 1939: 13). Bray inherited an Anglophone republican tradition deeply sceptical of central authority. As Quentin Skinner (1998: 128–198) has shown, this can be traced back to the Elizabethan period, which witnessed the translation of classical republican texts. It

continued to inform debate during the civil war, with each side claiming it championed personal liberty in the face of overmighty central government. It was also this tradition that influenced the more radical authors of the eighteenth century, such as the commonwealthmen, and eventually the American revolutionaries who took up arms against the King and their supporters in Britain (Hammersley, 2010).

In the terminology of the republican tradition, Bray was as opposed to *imperium*, or a dominating state power, as he was to *dominium*, dominating private power (Kriegel, 1995). This left him unable to endorse anything like Owenite or Fourierist schemes. We see this across his work. Undoubtedly, *Labour's Wrongs* (1839: 27–36) was framed as a critique of the capitalists and their actions and as a critique of the ‘undue accumulations’ of wealth that ‘are destructive of equitable governmental institutions’, because such ‘enormous private wealth is inconsistent with the spirit of republicanism’. Yet he also insists that ‘all the forms of government . . . are in a greater or less degree tyrannical and irresponsible’.

His position becomes more explicit over time. In the later period, he remained plain that the primary enemy of economic self-government was the industrial and financial capitalist, writing that ‘despite political rights, there is nowhere a republic of labor. It is held in subjection everywhere by a monied aristocracy, which extends upwards from the one-horse employer to the millionaire railroad corporations’. Nevertheless, the solution was not to turn to central government. Instead, he called for ‘vast economies’, such as the ‘abolition of federal and state senates’ and ‘great reductions in the federal army, and no more warships’ as well as ‘reduction of the salaries of the President and other high officials’ (Joliffe 1939: 12). He did so on the basis that ‘all our governments are the masters instead of being the servants of the people’. Bray then was always keen to stress that both private and public power were a threat to true popular economic self-government.

While Bray’s economic republicanism is based above all on a commitment to economic self-government, socialising and radicalising calls for popular sovereignty that characterised nineteenth-century republicanism in the wake of the French Revolution, most of the literature of the ‘republican revival’ witnessed over the past thirty years, however, has focused less on sovereignty and self-government, and more on the republican concept of liberty. In doing so, it has had the effect of de-radicalising the republican tradition (Leipold et al., 2020). Philip Pettit has defined the republican concept of liberty in terms of ‘non-domination’. Pettit (1997: 17) describes non-domination as requiring ‘that no one can interfere on an arbitrary basis – at their pleasure – in the choices of the free person. This is the conception espoused in the long republican tradition’, he continues, ‘thus, republicans regarded all of those who are subject to another’s arbitrary will as unfree, even if the other does not interfere with them; there is no interference in such a case but there is a loss of liberty’. We are presented with the example of the Roman slave to illustrate the point. Their master may never interfere with the slave, but they can never be considered free.<sup>6</sup>

Quentin Skinner, the revival’s most prominent historian, writes instead on freedom as independence. For him, dependence is perhaps best characterised as becoming in *potes-tate domini*, from falling into dependence upon the will of the powerful. Skinner (2008: ix), writes that ‘the paramount distinction in civil associations is between those who enjoy the status of *liberi homines* or “freemen” and those who live in servitude . . . the libertas enjoyed by free-men consists in their being “in their own power” as opposed to being “under the power of someone else”’. Like Pettit, Skinner contrasts republican freedom with ‘the loss of liberty suffered by slaves’ which arises ‘from living ‘under the power of

a master' and hence in subjection to his *arbitrium* or arbitrary will'. The centrality of Roman law has led Skinner (2021) to advocate a description of this understanding as 'neo-Roman'. While there is some difference in language, freedom as non-domination and freedom as independence essentially cash out in the same way: that freedom requires the absence of arbitrary interference (Pettit, 2002).

While Pettit and other neo-republicans recognise the importance of self-government to independence or non-domination, they do not regard it as being 'tied definitionally' to freedom itself (Pettit, 1997: 8). Indeed, Nadia Urbinati (2012: 609) is correct to observe that neo-Roman republicans draw most heavily on those periods in which issues of self-government were at stake, when 'attacks on democracy . . . reached their peak in the eighteenth century, the century of republican renaissance and of the admiration for ancient Rome'.

In Bray, the emphasis is quite different in that he prioritises economic self-government.

As this article has argued, this is in part a result of the radicalisation of republicanism that occurred in the wake of the French Revolution, a period that the leading lights of the republican revival have neglected. Nevertheless, this shift in emphasis does not mean Bray rejected an understanding of liberty in the terms defined by Skinner and Pettit. Rather, he simply regarded having freedom in these terms as being impossible for the majority in the absence of popular economic self-government. In actual fact, Bray's work is loaded with an understanding of liberty as independence (he rarely writes in terms of domination). Indeed, it was the presence of dependence and wage slavery that stood as the great obstacle to achieving economic self-government.

### *Dependence As the Obstacle to Popular Economic Self-Government*

For Bray, labourers endured conditions of dependence and slavery due to a system of unfair exchanges and unequal laws. It produced not only both interpersonal forms of dependence and structural class-based dependence. All of this was sustained by an economy based on competition. This section will address each of these interrelated issues.

What kept workers in a position of dependence was 'the fraudulent and slavery-creating systems of unequal exchanges', whereby capitalists do not pay labourers for the full value of their work (Bray, 1839: 49). As Roberts (2017: 72) explains, for Bray, 'the near monopoly of the wealthy over the means of exchange is a self-perpetuating engine of unequal exchanges'. For some of the authors who influenced *Labour's Wrongs*, such as Thomas Hodgskin and William Thompson, who, writing some years earlier, seemed to have had in mind artisanal production, the unfairness of the exchange was to be found in an underpayment for commodities produced by workers. Bray, by contrast, had experienced the progression of the factory system in one of its strongholds, the West Riding of Yorkshire. The existence of the factory system meant that the purchase of commodities under unfair conditions was now a secondary concern. Instead, capitalists offering money in advance for the capacity of others to labour had become the major form of unequal exchange.<sup>7</sup>

While Bray, unlike Thompson (1824: 15), does not use the term, what he describes is the extraction of 'surplus value'. Yet, unlike Marx who would later insist that exploitation takes place exclusively at the site of production rather than in the act of exchange, 'Bray does not make this clear distinction between the realm of production and the realm of exchange' (Henderson, 1985: 81).<sup>8</sup> Yet what is clear is that labourers do not receive the



full value of their labour. ‘The workmen have given the capitalist the labour of a whole year, in exchange for the value of only half a year’, Bray (1839: 49) wrote. This alone kept them impoverished. Capitalists, by contrast, enriched themselves by assuming ownership of the work of others.

Drawing on well-established republican tropes Bray insisted that labourers, confronted by the power of employers, were dependent on them in a personal manner and his conception of the economy is one populated by the ‘insulting tyrant and the trembling slave’ (Bray, 1839: 192). While he notes the legal difference between slaves and freemen, for labourers this amounted to nothing more than a paper liberty. Such references to ‘wage slavery’ were however, common throughout the era, particularly among socialists who remained influenced by republican ideas (Gourevitch, 2015; Roberts, 2017).<sup>9</sup> He writes of how workers are ‘the slaves of their fellows’ and how they must ‘remain the prey’ of individual employers (Bray, 1839: 82). The personal nature of dependence is underlined in Bray’s (1839: 52) observation that under the conditions of the competitive system, ‘man’ has ‘dominion over his fellow-man’.

In addition to forms of personal dependence and domination, also apparent in Bray’s work is what more recent theorists have termed structural domination, based on class position. Previous attempts at revolution had all failed, Bray (1939e [1885]: 26) argued in later life because ‘they never liberated labour from the domination of capital’. The system of unequal exchanges left workers structurally dominated in much the manner described by Alex Gourevitch. It was not linked,

to the intentional interference of any particular individual. Rather, it was a function of power that owners and employers possessed simply by virtue of the unequal distribution of control over productive assets. This left workers no alternative but to sell their labor. In this sense, they were structurally dominated by owners (Gourevitch, 2013: 598).

For Bray, it is also a basic ‘inequality of possessions’ and the fact that labourers do not have a means of subsistence that forces them into such contracts with capitalists. It was ‘by his very position in society, as the purchaser and controller of the labour of the working class’ that the capitalist has it ‘in his power to suck from them, whether they will or not, the greater part of the wealth which they produce’ (Bray, 1839: 101).<sup>10</sup>

Workers, then, were dominated not just by a single owner, but by owners as a group, by their ‘many masters’ who sustain the system of unequal exchange (Gourevitch 2013: 601). Dependence thus assumes a class character. It was ‘the division of society into capitalists and producers’ that ‘leaves the last class entirely at the mercy of the first’ (Bray, 1839: 96). He writes of how, ‘under the present social system, the whole of the working class are dependent upon the capitalist or employer for the means of labour’. Consequently, ‘where one class, by its position in society, is thus dependent upon another class for the means of labour, it is dependent, likewise, for the means of life’. The present system, therefore, ‘necessarily dooms the working class . . . to a state of hopeless slavery to other classes’. Bray (1839: 52–56) insists that without reform, ‘there shall be one class of tyrants and the other a class of slaves – to eternity’.

The many masters that constitute the capitalist class not only sustain structural domination through unequal exchanges but perpetuate that practice by means of ‘unequal laws’. Rafeeq Hasan (2021), drawing on the function played by slave codes in the South of the United States, has illustrated the ways in which a structurally dominating law confers authority on the dominator in order to legitimise their personal domination of another

agent. Bray's concept of unequal law exhibits a similar insight. In his work, however, the relationship is less direct. There is no 'wage slave law' that empowers capitalists to exploit workers. When Bray writes of unequal laws, he is referring to the most fundamental laws of capitalist society, those securing private property. 'Unequal laws', he writes, 'have been based on assumed inequality of rights – and that the idea of inequality of rights has been derived from inequality of possessions . . . so long as we hear of rich and poor – of superior and inferior – of master and man – there can be no equality of rights, no justice' (Bray, 1839: 39). The law thus placed workers in a position of structural dependence. Bray's work thus conforms with that of contemporary theorists who argue that domination is a 'structurally constituted form of power' (Gädeke, 2020: 199).

What animated the system of unequal exchanges and unequal laws was, fundamentally, the spirit of competition. While, as a behaviour, 'the uncontrolled self-love of man' is 'only one of a class' of self-regarding tendencies, it had been elevated by the economic pressures of early capitalism into an all-pervading competitive ethic. Bray (1839: 183) insisted that neither freedom nor the common good could be served by competition, which had 'made countless thousands dependent upon the mercy and the caprice of employers'. He denounced 'the present system', where 'every transaction relating to the production and distribution of wealth is more or less governed by the ever-active and ever-warring principle of competition' as 'perpetually bringing individuals and classes into hostile collision with each other' (Bray, 1839: 33).

It was intra-class competition in particular that provided the structural pre-conditions for domination and dependence. Neither capitalists nor workers could escape its logic (Roberts, 2017: 82–85). The willingness of workers, often out of desperation to sell their labour more cheaply to secure employment, and the compulsion of capitalists to outperform their rivals in offering lower pay, meant that the power imbalances that produce domination are the product of competition.

Again, this work resembles that of more recent theorists. Lilian Cicercchia (2022) has explored how intra-class competition creates the structural conditions for domination. She observed that competition produces dominating behaviours among capitalists as they are compelled to compete to ensure the survival of their businesses. Furthermore, she notes that when workers are able to combine and unionise, they can minimise the conditions that give rise to domination. Periods of economic downturn, however, produce a greater pool of labour for capitalists to choose from, 'the costs of solidarity begin to outweigh the benefits and the strategy with the best chance of security' becomes the 'individual one: competition with other workers and winning the favor of the boss on an individual basis' (Cicercchia 2022: 19).

Such desperation and lack of solidarity create the conditions for the exercise of arbitrary power to become the norm. Bray (1939e [1885]: 26), too, observed how 'we try strikes, which often fail from the competition of starving comrades', hence the need for more comprehensive economic republican reforms.

Bray (1839: 115) was also conscious that it is competitive structures that produce domination, rather than individual morality. 'Were the position and circumstances of each class reversed' he writes, 'the characters of each would be changed, and the crawling slave of to-day would become the domineering tyrant of tomorrow' continuing, 'all men are of one substance and one nature – they are made into tyrants and slaves by the present social system – by the division of society into rich and poor'.

The system of unequal exchanges associated with competition kept workers locked in a system that robbed them of their 'economic agency' (Claasen and Herzog, 2021). Under



prevailing circumstances, the only hope for labourers to escape the dominating power of capitalists was to join their ranks. ‘If he would become wealthy’, Bray (1839: 57) writes, ‘he must change his position in society and instead of exchanging his own labour, must become a capitalist, or exchanger of the labour of other people’. Thus, ‘by plundering others in the same manner as he was plundered, through the medium of unequal exchanges, he will be enabled to acquire great gains from the small losses of other people’. This, however, would not work for the majority. Not all could be capitalists, for there would be no one to exploit. Such individual escapes, therefore, can never form the basis of an economy based on freedom. For the vast majority the ‘imbalance of power . . . if left unchecked will ensure that those capitalists shall continue to be capitalists, and working men be working men’, forever denied the capacities that constitute economic agency (Bray, 1839: 49; Claasen and Herzog 2021: 470–472). By producing conditions of slavery and dependence competition made economic self-government an impossibility for society as a whole.

To replace the prevailing competitive system, ‘Labour must organise’, wrote Bray (1939b [1877]: 18), and,

no matter, whether in trades, or other unions, steadily keep in view and work for its emancipation from class serfdom. For industrial independence from class mastership includes all other reforms, while minor reforms which do not aim at this are a waste of time and resources. A well-fed and satisfied serfdom is not worth struggling for. Wages slavery is of a piece with chattel slavery, and the first must be destroyed as well as the last.

### *The Institutions of the Economic Republic*

Having established what Bray regarded as the barriers to popular economic self-government, this section will examine what he believed self-government might look like institutionally. Bray’s ideas shifted over time. In the early period of *Labour’s Wrongs*, of most relevance to contemporary republicans is his attempts to reconcile market and indicative planning in an economy populated by cooperatives. Much of the most ambitious macro elements were lost by the later period, but his views on how finance might make an economic republic possible were more mature and realisable. A republican theory of finance is acutely needed, and Bray can, it is suggested, serve as a starting point. This section will examine his proposals for an economic republic that combines markets and economic democracy to achieve popular economic self-government.

In *Labour’s Wrongs*, Bray calls for a singular sweeping reform. Economic self-government is to be achieved by ending entirely competitive markets and abolishing surplus value, replacing that system with markets subject to democratic oversight. Yet ever keen to avert public autocracy, the market must be subjected to popular will without empowering central political authority.

In the book, Bray proposed a system he described as the ‘joint-stock modification of the principle of community of possessions’ (Bray, 1839: 164). For the new system to be brought into being, ‘all the real capital of the country – the land, machinery, vessels, and every other description of reproducible wealth, except the personal property of individuals . . . [should] be possessed and controlled by society at large’ (Bray, 1839: 170). Unsurprisingly, Bray is not insensible to the difficulties of bringing this about. Inspired by the example of Benefit Societies and ‘the late trade unions’, at points he seems to suggest that the working class should establish a fund to purchase land and capital. Yet there is

some ambiguity here, for while such endeavours were to be applauded, Bray is clear that this would only offer the possibility of establishing small-scale communities (Bray, 1839: 128). There was one fundamental reason for this, he argued, probably informed by the work of John Gray (1831: 393): there was simply not enough money in existence in the country to buy up the total stock of national land and capital. No matter the level of their organisation, therefore, full socialisation would be impossible within the existing monetary framework.

In response Bray proposed the replacement of gold specie with what were essentially labour notes. Advising,

that paper money, and a coinage of pottery, bearing the two denominations of the amount of labour and amount sterling, is created for the purpose of superseding the present medium, and carrying on the future transactions of society – and that a bargain takes place between the producers thus united and the capitalists, and the fixed capital is transferred from the one to the other (Bray, 1839: 172–173).

The replacement of a currency backed by gold with one based upon labour time would thus allow the transfer of the means of production from the few to the many.<sup>11</sup> The capitalists, he assumes, would be willing to receive ‘interest bearing vouchers’ in exchange for their capital, with the whole effort being ‘done by means of purchase, without the application of force or the accompaniment of civil commotion’ (Bray, 1839: 213). It is surprising, given the centrality of power to Bray’s thought, that he fails to consider that capitalists might enjoy their domination of workers and be entirely reluctant to give it up. Yet crucial is that from this point on, all remuneration for labour was to take place on the basis of this new labour note, and it would be issued ‘to the managers of the various companies in proportion to the number of members in each company, or the character of their occupation’ (Bray, 1839: 180).

The volume of currency would be overseen by a National Bank.<sup>12</sup> It would expand the currency supply in keeping with economic growth, so that ‘the money issued would always keep within the limits of the actual effective capital existing; and it would, like blood within the living body, flow equably throughout society at large, and infuse universal health and vigour’ (Bray, 1839: 180). Thus,

. . . money would always be at hand to pay for the labour – the labour would be ever ready to exert its power for this universal representative – and thus, while the money would insure the labour, the labour itself would insure the creation of the commodities which would be required for the money. There could be no confusion – no gluts – no want of employment – no poverty; but production, and accumulation, and distribution, and consumption, would be naturally adjusted to each other, and would harmoniously work out their common results (Bray, 1839: 180).

Despite Bray’s emphasis on popular economic self-government, the issue of money supply tends towards the technocratic, likely under the influence of Gray (1831). He does however (1839: 172–173) mention a ‘provisional government . . . appointed and convened’ from among the various trades which is to oversee the institution of the new system.<sup>13</sup> Furthermore, his thinking seems to draw on the trade unionist ideas about the democratisation of the economy. A particular influence was the economic programme of the Grand National Consolidated Trades Union (Claeys, 1989: 163).

The democratic self-governing element of his macro-economic programme comes out more clearly in his discussion of 'Boards of Trade'. These 'general and local Boards of Trade and the directors attached to each individual company' would be elected and able to determine 'the quantities of the various commodities required for consumption . . . the number of hands required in various trades and descriptions of labour – and all other matters connected with production and distribution'. Bray (1839: 160) writes. The allocation of resources in this manner 'could in a short time be as easily determined for a nation as for an individual company under the present arrangements'. This was to be done via the use of 'statistics of every kind' which 'would acquire a degree of correctness and perfection such as they can never attain to under the existing system' (Bray, 1839: 162). While meeting consumer demand is clearly the central concern, we can infer that broader social, cultural and infrastructural priorities are also being agreed upon at the board level. 'The affairs of society at large', writes Bray (1839: 182), 'would be regulated and controlled by general and local boards of various kinds, the members of which would be elected by the communities'. This suggests an element of what Heberton and O'Neill have termed indicative planning, within a fundamentally market context.

The commitment to popular economic self-government comes across most clearly when we turn to the microeconomic foundations of the economy as Bray envisages it. The building blocks of the new system would be worker-owned, or 'joint-stock' enterprises, which would be governed according to 'the democratic principle'. Given their shared ownership structure and democratic governance, we can use the term cooperative interchangeably with that of a joint stock company (Bray, 1839: 196). Within these cooperatives, workers would have a democratic say in decisions relating to the daily activities of the coop. They would also have a role in determining matters relating to investment and strategic direction. This amounts to collective self-government at the level of the enterprise. In Bray's vision, 'every co-operative association is a republic in miniature' and all republics must involve universal suffrage.

Critically, for Bray (1839: 44), the establishment of these cooperatives meant that each member would receive relatively equal wages, from managers to labourers. While expertise might produce minor differentials, the extraction of surplus value would end, and the need to engage in unfair exchanges would thus be terminated.<sup>14</sup> Instead, all would share in the proceeds of the business, thus receiving the full value of their labour. Full and equal pay for labour should, furthermore, ensure that no new class of 'many masters' could coalesce (Gourevitch, 2015). In turn, this would make more difficult any shaping of the legal system to create unequal laws that might confer arbitrary or dominating power on groups or individuals (Hasan, 2021).

The emphasis on economic democracy in Bray should not deceive us into thinking that this is an entirely planned system. Quite to the contrary, Bray (1839: 186) goes so far as to characterise his system as being one of 'free trade' which 'while fatal to the interest of the producer in connection with the present system' . . . would, under his system, 'be productive only of good'. Critically, general levels of consumption are intended to guide production.

Furthermore, once his great money reform had been accomplished, 'all individuals and companies' were to 'purchase commodities and transact their exchanges, on the present principles of trade' (Bray, 1839: 180).<sup>15</sup> The tyranny of command is not to replace that of competition. A new type of market, less competitive, coordinated by the Boards of Trade and the National Bank, could, he believed, achieve this (1839: 87, 118, 160, 173). Bray's vision in *Labour's Wrongs* is thus neither a socialist nor a market republican one.

Instead, concerned to secure popular economic self-government, wary of both public and private power, it combined both markets and planning, while insisting on cooperative enterprise.

This is very different to forms of socialism encountered in subsequent classical Marxist theory, the approaches taken under Soviet command economy, or indeed social democratic planning. For Karl Marx, Friedrich Engels and their disciples socialism meant the progressive elimination of all markets (Roberts, 2017: 251–257).<sup>16</sup> To the detriment of their school of thought, they provide little to tell us how the economy might function in a socialist society (Vrousalis, 2017: 383). Roberts (2017), while endorsing the abolition of markets, posits that Marx's work points towards a sort of Owenite communalism, perhaps on a grander scale, where decisions on production and distribution would be arrived at entirely discursively. Those inspired by Marx, in the absence of any guidance from him, turned in reality to forms of command economy, which Marx himself disdained as despotic (Roberts, 2017: 78). The leading example of a command economy was Soviet Russia, and the ultimate purpose of Lenin (1932: 84) and other leaders of the revolution, such as Bukharin, was the replacement of the market model with the factory model of society (Roberts, 1971).

From the perspective of our current moment, Bray's economic republicanism can be read as an attempt at what Heberton and O'Neill have termed 'indicative planning', as opposed to the imperative planning associated with the Soviet or wartime economies. Of course, his vision lacks many modern preoccupations such as 'economic growth'. Nevertheless, his Boards of Trade do resemble indicative planning's concern with 'the provision of information and the promotion of consensus around economic objectives'. One of indicative planning's key ambitions, they note, is to make markets work more efficiently by illuminating and broadly communicating knowledge of the intentions of various sectors and enterprises with a view to encouraging coordination. Again, the coordinating role-played by the Boards, and indeed by the National Bank, is of piece with this. Even in relation to the goal of growth, while Bray (1839: 111) lacked modern terminology, he was also convinced that such a system, unencumbered by competition, would unlock the limitless potential of human ingenuity and cooperation, an aspiration clearly related to 'growth'.

By the 1870s, Bray (1939b [1877]: 18) was still insisting that 'while we have yet political liberty, we must use it to acquire industrial liberty, for an industrial republic is the grand ultimate to be attained'. However, many of the more ambitious ideas regarding the institutions of an industrial economic republic are absent, most notably the National Bank and the Boards of Trade. By this stage, it seems Bray was looking squarely at the microeconomy when thinking about economic self-government.

In the context of the 1870s, 1880s and 1890s, Bray had also identified additional targets in the form of landlords and financiers, who were at best a background presence in *Labour's Wrongs*. 'How long', he wrote,

'will the sufferings of the masses tolerate rent for land and interest for money?' In response to these forms of inculcated dependence, he insisted, 'No Rent' must be allied with 'No Interest', and the two war-cries must be heard throughout the world (Bray 1939d [1882]: 22).

Yet ownership of capital and the unequal exchanges best typified by wages remained his core concern. Reflecting on the growth of a labour movement over the preceding decades Bray (1939b [1877]: 20) wrote,

Finding itself in servitude to capital, compelled to work certain hours at so much per week, and to be employed, or disemployed, as might happen; it has tacitly accepted its hereditary servitude as a necessary condition of things and has done little more than to institute trade unions for the amelioration of its conditions of work, shorter hours of toil and wages. None of its efforts have struck at its servitude or had in view its independence and self-employment.

In order to establish such independence and self-employment, an industrial economic republic would need, Bray continued, to champion the cooperative, the 'republic in miniature'. He was keen to stress that economic self-government must include all present classes of society organised anew under conditions of equality, there being 'no remedy but a co-operative partnership between capital and labor'. By this, however, he did not mean an alliance between workers and bosses under prevailing conditions. Rather, he means there must no longer be employers and employed. Instead, there would be the 'gradual organisation of all forms of industry into co-operative associations, composed of present employers and employees' (Bray, 1939a [1873]: 16). With all citizens made free labourers by cooperation, the partnership points to a system where labour, the universal class, itself employs capital. Such a transcending of 'class divisions' was crucial, Bray writes, as they 'not only impoverish all peoples, but destroy all republican governments' (Joliffe, 1939: 13). Once again, it is through cooperation that the private power of 'the boss' is to be replaced by a genuinely popular power.

To achieve this transformation, Bray again turned to the financial system. Yet by this stage, he had dispensed with his advocacy of labour notes. Instead, what he proposed was the provision of gratuitous credit by public banks to all new cooperative enterprises so that they would be able to establish themselves.<sup>17</sup> In a platform for farmers and wage workers clearly aimed at shaping the position of the new Populist Party, he called for the 'demonetization of gold and silver as currency'. With this in place, 'new enterprises' could be 'started by the issue of one thousand millions of green back dollars or more if necessary, by the federal government to the states'. This was to be 'loaned to the new enterprises at cost of issue'. Today's republicans have begun to think seriously again about how the financial system can serve as either a source of domination or liberation (Preiss, 2018). Gratuitous credit as a means of establishing popular economic power, as suggested by Bray, is one approach that might prove useful to economic republicans.

In the absence of his national bank and Boards of Trade, this later iteration of Bray's economic republicanism is even more market-friendly, albeit still on the basis that markets will cease to be competitive and will assume a more collaborative character. The expectation, however naïve, it may seem to us, both in terms of economic theory and social expectations, is that an economy in which enterprises take the form of cooperatives will 'put an end to trade competition and regulate wages on a basis satisfactory to all engaged' (Joliffe, 1939: 13).

This retention of the market is, as before, can be understood as a bulwark against the sorts of public power Bray so opposed, and which posed a threat to popular power. In this later stage of his writing, Bray's aversion to public power is even more apparent. Regarding finance, he advocates the 'recall of all the present national currency, with its bonds, and the abolition of all the present national banks, their place being supplied by the new federal state banks' (Joliffe, 1939: 12). He further claims that 'our governments are the masters instead of being the servants of the people'. Instead, he insists that government 'must be changed, economised and simplified from top to bottom' (Joliffe, 1939: 14). As in the earlier period, Bray views cooperation under market conditions not only as

an antidote to private power but also as a means of keeping public power at bay. By such means, popular economic self-government could be maintained.

## Conclusion

Recent work in republican political economy has tended to divide between free market and socialist republicanism. Returning to Bray, this article has argued that such a binary is both historically anachronistic and unnecessarily restrictive. Instead, it has proposed an economic republicanism that combines both markets and economic democracy. Doing so, it is argued, makes possible the establishment of popular economic self-government.

Writing during a period in which the concept of sovereignty was being applied to the economic sphere, Bray retained a dual perspective on power that was as wary of bosses as it was of bureaucrats. Revisiting Bray impresses on today's republicans that a truly popular, or what Vergara (2020) describes as plebian, republicanism requires an institutional mix that terminates and prevents the domination born of both public and private power.

Section one of this article considered the centrality of popular economic self-rule to Bray's economic republicanism. It also considered how we should understand that economic republicanism given what the republican revival has told us about that tradition's priorities and the revivalists, emphasis on personal liberty as independence or non-domination. Section two focused on the continued importance of an understanding of liberty as independence to Bray. While he always prioritised, an economic republicanism centred on popular economic self-government, he remained conscious that this was only possible if personal and structural independence could be secured. For him independence and economic self-government were inseparable and mutually reliant and reinforcing. The section examined the ways in which the competitive system of his own day produced both personal and structural dependence and domination, a reality that was inimical to the economic republic and served as an obstacle to its establishment. Section three turned to consider what, for Bray, such a republic must look like, and noted the development of his thought over the two periods of his work, which provided the focus of this article. For modern republicans, it is his combination of markets and indicative planning, of an economy populated by cooperative enterprise, and his proposals for using finance and credit as a tool of liberation that may prove most stimulating when it comes to thinking about the actual concrete institutions and practices an economic republic should adopt.

Bray consistently maintained that 'class distinctions are anti-Republican, and ultimately destroy every republic, for there can be no true republic where there are superior and inferior classes, either by birth or wealth' (Bray 1939f [1887]:29). By the end of his life, he regarded the accumulations of wealth and power that had taken place over America's 'gilded age' as posing a threat even to the political rights that constitutional republicanism had secured. 'Money power', he believed, had,

. . . set itself to overthrow the republic and destroy the popular liberties. It has long been covertly engaged in this work and has made many inroads upon the constitution. It is endeavouring to curtail the suffrage through an educational test, so that the masses that toil in mines and factories, and have no time to acquire education, shall be disfranchised. It is intended that votes shall be confined to the 'respectable' classes – men who live on profit and interest, wrung from the labour of the wages serfs (Bray 1939b [1877]: 18).



Consequently, he argued, ‘while we have yet political liberty, we must use it to acquire industrial liberty’ for no republic could endure, unless it made itself an economic republic. In a moment when political rights are under the sort of attack Bray identified, his message is of revived relevance and fresh urgency.

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## ORCID iD

Sean Irving  <https://orcid.org/0009-0000-3060-4348>

## Notes

1. A third position which has been developed by Thomas (2016) is that of republican property-owning democracy.
2. He was not alone in this, other significant Anglophone ‘economic republicans’ of the 1820 and ‘30s included William Thompson, John Gray, and Thomas Hodgskin.
3. Bray never used the term socialist nor communist, despite Karl Marx’s description of him as such (Henderson, 1985: 73–95).
4. The intentions of this article are thus aligned with the plebian republicanism described by Vergara (2020, 2022).
5. His focus is squarely on worker, rather than consumer, cooperatives. He expected consumers to continue operating as individuals. It is significant to note his work was written before the establishment of the Rochdale Society of Equitable Pioneers in 1844, the highly successful prototype for consumer cooperatives worldwide.
6. At the same time, interference that is not the product of arbitrary power, but restrained by law, and is forced to track the interests of an individual is understood as permissible (Pettit, 1997: 35).
7. In the later Marxist tradition this is known as the purchasing of labour power.
8. Hunt (1980) argues that there is therefore a lack of rigour in his conception of surplus value. It nonetheless influenced Marx’s own development of the concept. Roberts (2017: 276–278) has shown that republican forms of thought were also linked to later analyses of exploitation in Marx. In the period in question, the concept or term ‘exploitation’ had not yet entered economic thinking in Britain, thus the discourse remained one primarily of fairness and freedom (Roberts, 2017: 108–119).
9. It is worth observing at this point that present-day republicans have recognised that not all domination amounts to slavery. As Frank Lovett (2001: 102) observes, the ‘dependency condition’ necessary for domination to exist should be thought of as a sliding scale. Working for a poor employer is different from being somebody else’s property. Bray, however, was not a practitioner of such refined analysis.
10. Gourevitch (2015) has shown how this understanding permeated the thought of the Knights of Labour, which operated in the U.S. primarily over the 1870s and ‘80s. The extent of Bray’s theoretical influence on the movement is a potential matter for further study.
11. Like many other radical political economists of his time, Bray was unaware of the difficulties associated

- with establishing a unit of value based on Labour. Marx would draw attention to this in his criticisms of Proudhon's similar scheme which he believed drew on those of Bray and Gray (Henderson, 1985: 76).
12. Dismissing the Malthusianism associated with classical political economy, and so despised by radicals, Bray (1839: 138) observes that it 'is strange that the economists, when they stumbled upon their remedy of restricting population and labour to the existing wants of capital, never discovered the equally obvious and far more natural and practicable plan of increasing capital in proportion to the growing wants of population and labour'. Furthermore, Bray also provides a 'proto-Keynesian' argument that the expansion of the money supply would act as a stimulus to trade (Bray, 1839: 145).
  13. Unfortunately, Bray does not expand on this.
  14. Germane to issues of personal dependence, what Bray does not discuss is whether any worker who no longer wishes to remain within an enterprise, for whatever reason, will be free to exit at any time. As theorists more favourable to the competitive system than he have pointed out, this option of exit is important in guarding against abuses within an enterprise by allowing individuals to escape it (Taylor, 2017). Furthermore, also missing from Bray is a consideration of welfare payments for those not in work or, alternatively, what later socialists would term 'the right to work' (Blanc, 2023). In the absence of a guaranteed income or employment workers may feel obliged to remain with their current cooperative even if they desire to leave (Sloman et al., 2021).
  15. This position is at odds with any idea of the market as a form of impersonal domination. For this, see William Clare Roberts (2017: 82); Louis Mosar (2024).
  16. For an alternative account arguing that Marx, in his later work, believed markets were acceptable so long as they did not produce alienation and exploitation see Kain (2023). This version of Marx is very much closer to Bray.
  17. While Marx had noted the influence of Bray and others on Proudhon, here it may work in reverse. Proudhon abandoned the idea of labour notes in favour of gratuitous credit by 1849. Bray is adopting a similar scheme.

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### Author Biography

Sean Irving is a historian of political economy and a theorist of republicanism. He has held positions at The University of Manchester, Queen Mary University of London, and the University of Essex.