

The Spanish Enlightenment and Happiness Economics. The case of Seville's Economic Society of Friends of the Country and its project to trade meat salting with Buenos Aires Province (1778)¹.

Carlos Noguero Hernández
University of Sevilla. cnoquero@us.es

Ignacio Martínez Fernández
University of Sevilla. imfernandez@us.es

Luis Palma Martos
University of Sevilla. lpalma@us.es

Abstract

The Enlightened Movement in Spain is widely known for its modernizing effort and its economic and social reform projects in Spain in the 18th and 19th centuries. In line with the European Enlightenment, the ideals of classical liberalism and utilitarianism began to spread hand in hand with the enlightened intellectuals as a paradigm towards the well-being of the people.

The anthropocentric turn of the Enlightenment brought with it not only the struggle for the rights of man and the consequent evolution of European absolute monarchies towards enlightened despotism, but also the evolution of the very perception of wealth, well-being and happiness of the society. Thanks to the works of Adam Smith, Thomas Malthus or Jeremy Bentham, the roots of the Happiness Economics can be traced back to the 18th century through the association they made between the economic development of society and the level of happiness.

This paper analyzes the project of the Royal Sevillian Economic Society of Friends of the Country for the salted meat trade with the province of Buenos Aires as a case study of the connection between economic development, well-being and happiness in the Spanish Enlightenment through the study of the transcripts of sessions collected in the *Libro de Actas No. 1* (1775-1780) and the copies of letters collected in the Book of Correspondence of the Society, as well such as the loose papers available in the Municipal Archive of Seville.

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1. Introduction

Hand in hand with the deterioration of the Old Regime institutions throughout the 18th century, a revolution began that would not only shake the foundations of European political systems but also the world of ideas. This process would reach its zenith in the Enlightenment, during which the conceptions of society, justice, and even the very concept of happiness, would be radically changed.

It is this last point that is of special interest, not only due to the eruption of the Happiness Economics as a discipline, but also because of the evolution experienced over the use of the term happiness, going from being a purely philosophical question to becoming one of the central and guiding elements in the design of public policies. It will be through the diffusion of enlightened ideas when the material needs of the population begin to be conceived as a necessary condition to achieve well-being and happiness. This was reflected in the first Constitutional texts as the United States of America Declaration of Independence of July 4th, 1776: “[...] *We hold these truths to be self-evident, that all men are created equal, that they are endowed by their Creator with certain unalienable Rights, that among these are Life, Liberty and the pursuit of Happiness.*”; the preamble of the French Declaration of Human and Civil Rights Of 26 August 1789: “[...] *to the end that the demands of the citizens, founded henceforth on simple and incontestable principles, may always be directed toward the maintenance of the Constitution and the happiness of all.*”; or the article 13 of Spanish Constitution of 1812: “*The object of Governments is the welfare of nations; as is the happiness of the individuals who compose them, that of all political societies*”

The aim of this paper is to study the evolution of the concept of happiness in the Spanish Enlightenment literature as a reflection of a similar evolution in the Scottish Enlightenment. This paper contributes to the literature by the parallel study of the evolution of the conceptual framework of happiness economics through different authors during the Spanish and British Enlightenment and presenting the project of Seville’s Economic Society of Friends of the Country to trade meat salting with Buenos Aires Province as a showcase for the achievement of happiness through an increase of production and wealth of the population. Another contribution is the recovery and use of the primary sources from the Seville’s Economic Society of Friends of the Country archives.

In section two a brief literature review of the evolution of the concept of happiness in Scottish and British enlightenment is presented through different relevant figures. Section 3 presents the evolution of the conceptualization of happiness during the 18th century in relevant Spanish Enlightened authors. In section 4 the project of Seville’s Economic Society of Friends of the Country to trade meat salting with Buenos Aires Province is displayed. Finally, the conclusions of the paper are presented.

2. The concept of Happiness and the Enlightenment in Great Britain.

Ansa Eciza and Gómez García (2019) followed the critique raised by Malthus (1798, p. 96) of how the building process of the Classical Political Economy framework left the welfare or *happiness* of the population out of the analysis:

The professed object of Dr Adam Smith's inquiry is the nature and causes of the wealth of nations. There is another inquiry, however, perhaps still more interesting, which he occasionally mixes with it, I mean an inquiry into the causes which affect the happiness of nations or the happiness and comfort of the lower orders of society, which is the most numerous class in every nation.

Malthus (1798, p. 96)

2.1. Adam Smith. From *The Theory of Moral Sentiments* to *The Wealth of Nations*.

As a first approach to the concept of happiness in Adam Smith it is needed to point out how the term *Happiness* is the topic of two sections within Part VI in *The Theory of Moral Sentiments*, being used in the body of the text 167 times, while in *The Wealth of Nations* it appears only 15 times mostly in Book V.

This lower use of the term happiness may sustain the claim made by Malthus about the lack of interest in the happiness of the population through the classical economics framework but nevertheless it requires a closer into the evolution of the term in *The Theory of Moral Sentiments*.

In Part VI, Section I *Of the Character of the Individual, so far as it affects his own Happiness; or of Prudence*, the concept of *Prudence* is related to:

The care of the health, of the fortune, of the rank and reputation of the individual, the objects upon which his comfort and happiness in this life are supposed to principally depend, [...] (Smith, 1759 p. 192)

This establishes not only a link between happiness and moral rectitude of the individual but with his status within the community and an early concept of *welfare thought consumption*. Later, the description of the *prudent man* will emphasize the morals of the character as the path to self-development and its well-being. The paradigm of the *prudent man* here described would be relatable to the self-achieved happiness of the individuals.

In Section II, while defining happiness in terms of a social group, Smith is transferring the principals or virtues he attributed earlier to the *prudent man* to the whole community. With this, he is drafting the limitations of the “selfish behavior” to achieve common happiness. This step into how personal and

social happiness are linked will leave an important foundation for the later developments on individual and social utility later developed by Bentham and Mill.

When it comes to the concept of happiness in *The Wealth of Nations*, in Book 3-chapter VI, Smith points the contribution to public happiness as a contribution to the generation of wealth:

A revolution of the greatest importance to the public happiness was in this manner brought about by two different orders of people, who had not the least intention to serve the public. To gratify the most childish vanity was the sole motive of the great proprietors. The merchants and artificers, much less ridiculous, acted merely from a view to their own interest, and in pursuit of their own pedlar principle of turning a penny wherever a penny was to be got. (Smith 1776, p 323)

Smith's analysis on the role of productive and unproductive hands in the national production will be reinforced with his proposal to tax "luxuries" for the lower social classes. If those profiting from the production of those goods has no interest in public happiness, reducing the general demand of those goods can help to drive those resources to other productive industries.

2.2. Classical Economist.

In *An Essay on the Principle of Population* (1798, pp.8-10) Malthus establishes the dual nature of human happiness, both as a level of comfortable life and with the existence of relationships network. Whether the role of the law and the level of freedom people can achieve it's an important part of the state of happiness described by Malthus, the opposition of misery and happiness helps to understand a conception of happiness as welfare in his work:

The happiness of a country does not depend, absolutely, upon its poverty or its riches, upon its youth or its age, upon its being thinly or fully inhabited, but upon the rapidity with which it is increasing, upon the degree in which the yearly increase of food approaches to the yearly increase of an unrestricted population (Malthus 1789, p. 43).

This link between the disposable resources, production and consumption would be later explored by Ricardo as an argument in favor of free trade:

It is not, therefore, in consequence of the extension of the market that the rate of profit is raised, although such extension may be equally efficacious in increasing the mass of commodities and may thereby enable us to augment the funds destined for the maintenance of labour, and the materials on which labour may be employed. It is quite as important to the happiness of mankind, that our enjoyments should be increased by the better distribution of labour, by each country producing those commodities for which [...] it is adapted, and by their exchanging them for the commodities of other countries, (Ricardo, 1817, p. 89)

The connection established between the creation of wealth and the level of happiness the population may be able to acquire through the satisfaction of their demands of goods (and services) lay the theoretical groundwork for the development of Happiness Economics and Welfare Economics.

2.3. Utilitarianism.

As social reformers, Jeremy Bentham and J.S. Mill developed the framework of the Classical Utilitarianism as a normative ethical theory employed as a critical tool which will allow to discern which actions or policies were morally *good* or *bad* (Driver, 2014).

In his own definition of utility Bentham includes the first considerations of happiness:

By utility is meant that property in any object, whereby it tends to produce benefit, advantage, pleasure, good, or happiness, (all this in the present case comes to the same thing) or (what comes again to the same thing) to prevent the happening of mischief, pain, evil, or unhappiness to the party whose interest is considered: if that party be the community in general, then the happiness of the community: if a particular individual, then the happiness of that individual. (Bentham, 1789 pp. 14-15)

Based on this definition, Bentham goes on to establish the rightfulness of government actions with a simple metric, if the policies can increase the happiness of the citizens the balance shall be positive. But how does this relate to welfare?

To answer this question, it's necessary to categorize which are the sources of happiness for the population. To achieve that, Bentham establishes a hierarchy for the sources of happiness/utility²:

In the present period of existence, a man's being and wellbeing, his happiness, and his security; in a word, his pleasures, and his immunity from pains, are all dependent, more or less, in the first place, upon his own person; in the next place, upon the exterior objects that surround him. These objects are either things, or other persons. Under one or other of these classes must evidently be comprised every sort of exterior object, by means of which his interest can be affected. (Bentham, 1789 p. 160)

Follower of Bentham's philosophy, J.S. Mill developed his theory of social happiness as a counterpoint to Bentham's individualist approach (Jimenez,

² The division of exterior motives, objects and relationships, and the own conditions or character can also be found in the works of Adam Smith (1759) and Malthus (1798).

2013, p.317). Under this framework the individuals can only achieve happiness within their political community and for that liberty is essential.

3. Spanish Enlightenment

With the end of the War of the Spanish Succession and the reign of Philip V, the newly established Bourbon dynasty started an ambitious program of reforms to modernize the Kingdom of Spain. *The Nueva Planta* decrees were the first step for the transformation of Spain into a nation state with an integrated national economy.

3.1. Zavala and the legacy of Uztáriz.

The contribution³ of Miguel de Zavala y Auñón lays in his identification of the 3 main problems for the economic development of Spain as: 1) the nature and complexity of the tax system; 2) the scarcity of agricultural production; and 3) the decrease in economic activity (Llombart 1998, p.11). Whether should be considered as a late Mercantilist or a precursor of the Enlightenment will depend on the topic analyzed.

In his *Representation* Zavala uses the concept of happiness as a substitute of abundance, his approach to the concept of wealth is based on the Bullionism as can be derived:

But what is surprising is that while the poverty of Spain is true, as seen and experienced, it is equally true that there has never been more wealth in Spain than what is manifested today.

This will be easily believed, if we look at the interior decoration of the houses: at the abundance of the tables: at the cost of the finery, and precious stones that are worn (Zavala y Auñón, 1732 pp.4-5)⁴.

The source of a “happier” Kingdom will then come from a better conceived tax system allowing an increase of the tax revenues to sustain the army and the navy; and the creation of chartered companies echoing those created in England, France, or the Netherlands.

Even under this conception of wealth and the benefits of trade, the proposals made by Zavala y Auñón are closer to the Classical Liberalism when it comes to the promotion of agricultural production through the impact of the tax reform and abolishing the restrictions for cereal trading.

3.2. Romá y Rosell

The work of Francisco Romá y Rosell “*The signals of happiness in Spain, and the means to make them effective*”⁵, represents an important

³ *Representación al Rey N. Señor Felipe V, dirigida al más seguro aumento del Real Erario, y conseguir la felicidad, mayor alivio, riqueza y abundancia de su Monarquía.* Madrid, 1732.

⁴ Translated by the authors from the original Spanish.

understanding of a pre-industrialized economy and the interdependencies of agriculture, manufactures and trade (Llombart, 1998, p.19). Within his reform proposals it requires special attention the complete liberalization of colonial trade and manufactures as the path to maximize the occupation and production.

His conception of happiness even if aligned with Zavala y Auñón in his identification of a stronger state as “source of happiness” (Romá y Rosell, 1768 pp. 1-2), unlike the previous author presents some ideas relative to “the unification of the legal system”⁶ as a potential source of happiness for Spain anticipates the concept of justice as pillar for happiness in a political community.

Another facet of his happiness concept can be derived from his proposals to improve the agricultural production and economic activity. In the introduction it is stated that the possibility to increase the production and specialize through trade is a source of happiness⁷. In the section dedicated to analyzing the impact of an integrated national market⁸, “welfare” like concept of happiness can be also found. In this case the dynamic effects described of the increasing the dimension of the market by connecting properly the coastline provinces with the interior, certainly resembles the analysis that decades later David Ricardo would use to describe the impact of international trade “to the happiness of mankind”.

3.3. Jovellanos and the late Enlightenment.

Probably one of the most recognizable figures of the late Spanish Enlightenment, Gaspar Melchor de Jovellanos is known by his reformist spirit. Although his economic ideas are not integrated in a Treaty, his intense collaboration with the Economic Societies of Friends of the Country left enough content to reference his thoughts about the conceptualization of production, welfare, and happiness.

“I understand here by happiness that state of abundance and comforts that every good government should procure for its individuals. In this sense, the richest province will be the happiest, because all the political advantages of a state are encrypted in wealth. Thus, the first objective of our Society must be the greatest possible wealth of the Principality of Asturias”⁹ (Jovellanos, 1781)

As Martí (2012, p.257) addressed, this speech contains the link in Jovellanos economic thought between wealth creation and happiness. This

⁵ *Las señales de la felicidad en España, y medios de hacerlas eficaces.* Madrid, 1768.

⁶ *Ibidem* pp. 2-4.

⁷ *Ibidem* pp. 5-14.

⁸ *Ibidem* pp. 114-121.

⁹ Translated by the authors from the original Spanish.

idea, that will be present in other authors but rarely expressed in such direct terms, helps to understand the influence of the Enlightenment movement in his economic thought. Side by side with this productivist conceptualization of wealth, Jovellanos echoed the liberal stream present in the early British and French political economists through his reform proposals (Llombart, 1998 pp. 25-28) like (again) the necessity to liberalize cereal trading.

4. Seville's Economic Society of Friends of the Country and its project to trade meat salting with Buenos Aires Province (1778)¹⁰.

The origins of the Economic Societies of Friends of the Country in Spain can be framed as branch of the growing European concern to spread knowledge and promote reforms through public debate in gatherings, academies, and societies (de Saavedra Alías; 2012). The role these Societies would play in the XVIII national economy can be assimilated to modern *think tanks*. Its main function would be to help technically and through the study of potential lines of business, to generate and bring closer knowledge of economic opportunities for private companies (Noguero Hernández, 2016 pp. 73-102).

One of the key pieces of the reformism of Carlos III was the liberalization of colonial trade through *the Royal Regulations and Tariffs for free trade from Spain to the Indies*¹¹ October 12, 1778, which meant the suppression of the Cadiz trade monopoly, and through a series tax breaks and prohibitions, favoring the export of Spanish products and the import of colonial raw materials, while consecrating the reservation of the American market for the Spanish economy (Labandeira 1982, pp. 171-179). Campomanes's intervention in this reforming process was fundamental, through perhaps the best economic work of the Asturian (Llombart & Astigarraga, 2000, p. 242), *Reflections on the Spanish trade to the Indies*¹².

*The Sevillian Society set itself as a singular goal "the advancement and promotion of free trade with the Barlovento Islands, and other Provinces of the Kingdoms of the Indies, which H.M. (God save him) has served to grant in addition to that of Cádiz, to several Ports of Spain, and among them that of this City, with the generic investigation of the advantages that may result from it."*¹³ (Memoria nº 1. 1779. Pp. 170-171)

The *Corporation* also extended its interest to the islands of Cuba, Santo Domingo, Puerto Rico, Margarita, Trinidad, as well as to the provinces of Yucatán or Campeche, Santa Marta and río de La Hacha, and to the province

¹⁰ In the appendix the extracts in the original Spanish from the archives can be found.

¹¹ *El Reglamento y Aranceles Reales para el comercio libre de España a Indias*

¹² *Reflexiones sobre el comercio español a Indias*. Madrid, 1762.

¹³ Translated by the authors from the original Spanish.

of Buenos Aires and the Río de la Plata, as well as to the ports of the Kingdom of Chile and Peru, where the grace of free trade spread, as we will see below.

On February 24, 1778, a Royal Order¹⁴ was received from the Count of Floridablanca with 24 copies of the Royal Decree of February 2¹⁵ by which H.M. extended the free trade granted to all his vassals in 1775, which only included the Barlovento Islands and the provinces of Campeche, Santa Marta y río de La Hacha, *“now including that of Buenos Aires with internment through it to the rest of South America, and extension to the authorized ports on the coasts of Chile and Peru.”*¹⁶

In the aforementioned Royal Order of the Count of Floridablanca, the Secretary of State explained how the Economic Societies could contribute a great deal to taking advantage of this Royal Decree, not doing *“trade by themselves, nor setting themselves up as Mercantile Companies, which should only be Disinterested and charitable schools of the Popular Economy and Industry, but to help, enlighten, and direct with their advice, calculations, news and instructions to all those who may need them in their respective Provinces.”*¹⁷

Unlike during the Mercantilism the Economic Societies were not meant to participate in the national economy as chartered companies, their role was to promote trade and economic development as a source of knowledge.

The Sevillan Society drew up a specific plan for a new trade sector with the province of Buenos Aires, referring to the salting of meat, *“which is lost there, and from which great profits can be made, taken to Spain in barrels; giving the most opportune and simple rules for everything; so that the skins come in a better disposition and preparation, hopefully, that they do not have the waste, which is noticed today: also the tallow, antlers and tails.”*¹⁸

The representation that was sent to the Court included a detailed study, whose most essential points we reproduce below, on the way of executing the trade and the usefulness that its establishment would have not only for the province of Buenos Aires, but also for the entire Kingdom of Spain, for the promotion of trade and navigation that it would entail:

¹⁴ ARSESAP. Papeles Sueltos. 1778. Real Orden de su majestad dirigida por el Excmo. Sr. Conde de Floridablanca, del Consejo de Estado, y primer Secretario de su Despacho, a los Señores Director, y socios de la Real Sociedad patriótica de la muy noble, y muy leal ciudad de Sevilla y su reinado. El Pardo, 24 de febrero. // AMS. 1778. Ídem. Sección conde del Águila. Tomo 61. Folio nº 30

¹⁵ ARSESAP. Papeles Sueltos. 1778. Real Decreto en que S.M. ha resuelto ampliar la concesión del comercio libre, contenida en Decreto de 16 de octubre de 1765. Madrid. 2 de febrero.

¹⁶ ARSESAP. Libro de Correspondencia. Pág. 29b-30. Carta respuesta del Sr. Director al Excmo. Sr. Secretario de Estado acusando el recibo de una Orden de S.M. a la Sociedad, con motivo del libre comercio de la América Septentrional y parte de la Meridional. Sevilla, 7 de marzo de 1778. // Memoria nº 1 1779. Pág. 114

¹⁷ Ibidem. P.10.

¹⁸ Memoria nº 1. 1779. Pág. 115

The establishment of this new branch of commerce cannot be achieved by individuals, it will be necessary a body or company of at least ten interested parties, who by placing or assuring each one the fund of ten thousand pesos, all make up the capital of one hundred thousand pesos to buy four vessels of three to four hundred tons in order to make the shipments faster, and that they be more proportionate to the opportune ports, so that they continue the race without interruption; and for the erection of factories with the corresponding offices that must be established in comfortable shipping sites, or where there is drainage by the river or by the sea, and if possible in a place of wood provided by the barrel, for the purchase of slaves who serve to the slaughter, salting and any other necessary operations, among which should be the use of the mane of the tails, looking for intelligent people or finding out how to compose and traffic this genre that is useful for many things.

The company must be formed between people with practical knowledge in the places and fields of the province of Buenos Aires, residents and entrenched in them.

This City and Province would find very important advantages from this establishment because the output that it can give to its already expressed fruits and goods would have the leathers better conditioned, and at a more comfortable price for the sole factory or tanneries, which has been in what old a very rich and privileged treatment of the Kings, as our analyst D. Diego Ortiz de Zúñiga reminds us on page 593, expressing that these factories had greatly declined with the conquest of the Indies.

The proposal was never concluded but as the materials founded in the Society archives show, this project wasn't only meant to promote the activity as means to increase the tax revenue for the crown but to promote a better use of the human and natural resources present across the Atlantic, and therefore the creation of wealth.

5. Conclusions

The works of different Enlightened authors, both British and Spanish, showcased in this work helps to illustrate the not only the migration of the term idea of happiness from philosophy to the economic discourse, but the evolution of the own meaning the concept developed over different decades. It can be seen how there are nuances in the treatment that the authors give to the issue, especially after the birth of political economy as a discipline.

It will be the works of authors such as Bentham and Malthus who begin to separate the personal or idiosyncratic plane from those goods that the population needs to be happy. This switch of the analytical framework from a

philosophical/religious to the physical needs would set the path for the Classical Political Economists use of the term.

Among the Spanish Enlightened it is remarkable how throughout the first half of the 18th century happiness was considered as a state of abundance or available wealth, to transit already at the end of the century, and especially with Jovellanos, to a state attainable through development and wealth generation.

The project for the trade meat salting with Buenos Aires Province of the Sevillian economic society of friends of the country is a perfect example of this approach given that with the available documentation this relationship between the fullest use of available resources as a path to the generation of wealth and happiness.

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APPENDIX

The original extracts from the Seville's Economic Society of Friends of the Country archives.

Reflexiones sobre el comercio español a Indias.

La *Sociedad Sevillana* se marcó como meta singular “*el adelantamiento y fomento del comercio libre con las Islas de Barlovento, y otras Provincias de los Reinos de las Indias, que S.M. (Dios le guarde) se ha servido conceder además del de Cádiz, a varios Puertos de España, y entre ellos al de esta Ciudad, con la indagación genérica de las ventajas que de él puedan resultar.*”¹⁹

La *Corporación* extendió también su interés a las islas de Cuba, Santo Domingo, Puerto Rico, Margarita, Trinidad, así como a las provincias de Yucatán o Campeche, Santa Marta y río de La Hacha, y a la provincia de Buenos Aires y Río de la Plata, como a los puertos del Reino de Chile y del Perú, a donde se extendieron la gracia del comercio libre, como veremos a continuación.²⁰

El 24 de febrero de 1778 se recibió una Real Orden²¹ del Conde de Floridablanca con 24 ejemplares del Real Decreto de 2 de febrero²² por el que S.M. ampliaba el comercio libre concedido a todos sus vasallos en 1775, que sólo comprendía las Islas de Barlovento y provincias de Campeche, Santa Marta y río de La Hacha, “*incluyendo ahora la de Buenos Aires con internación por ella a las demás de la América Meridional, y extensión a los puertos habilitados en las costas de Chile y el Perú.*”²³

En la citada Real Orden del conde de Floridablanca, el Secretario de Estado exponía como las Sociedades Económicas podían contribuir y mucho, al aprovechamiento de este Real Decreto, no haciendo “*por sí el comercio, ni erigirse en Compañías Mercantiles, las que solamente deben ser Escuelas desinteresadas y caritativas de la Economía e Industria Popular, sino para que auxilién, iluminen, y dirijan con sus consejos, cálculos, noticias e instrucciones a todos los que puedan necesitarlas en sus respectivas Provincias.*”²⁴

Con tal fin, la *Sociedad Sevillana* elaboró un plan específico para un sector nuevo de comercio con la provincia de Buenos Aires, referido a la salazón de

¹⁹ *Ibidem*. Pág. 170-171

²⁰ *Ibidem*. Págs. 171-174

²¹ ARSESAP. Papeles Sueltos. 1778. *Real Orden de su majestad dirigida por el Excmo. Sr. Conde de Floridablanca, del Consejo de Estado, y primer Secretario de su Despacho, a los Señores Director, y socios de la Real Sociedad patriótica de la muy noble, y muy leal ciudad de Sevilla y su reinado*. El Pardo, 24 de febrero. // AMS. 1778. Ídem. Sección conde del Águila. Tomo 61. Folio nº 30

²² ARSESAP. Papeles Sueltos. 1778. *Real Decreto en que S.M. ha resuelto ampliar la concesión del comercio libre, contenida en Decreto de 16 de octubre de 1765*. Madrid. 2 de febrero.

²³ ARSESAP. Libro de Correspondencia. Pág. 29b-30. *Carta respuesta del Sr. Director al Excmo. Sr. Secretario de Estado acusando el recibo de una Orden de S.M. a la Sociedad, con motivo del libre comercio de la América Septentrional y parte de la Meridional*. Sevilla, 7 de marzo de 1778. // Memoria nº 1 1779. Pág. 114

²⁴ *Ibidem*. Pág. 2

carnes, “que allí se pierden, y de las que se pueden sacar grandes utilidades, conducidas a España en Barricas; dando las reglas más oportunas y sencillas para todo; como para que las pieles vengan en mejor disposición y preparación, de suerte, que no tengan el desperdicio, que hoy se advierte: también el sebo, astas y colas.”²⁵

La representación que se mandó a la Corte recogía un pormenorizado estudio, cuyos puntos más esenciales reproducimos a continuación, sobre la forma de ejecutar el comercio y la utilidad que tendría su establecimiento no sólo para la provincia de Buenos Aires, sino también para todo el Reino de España, por el fomento del comercio y navegación que conllevaría.

El establecimiento de este nuevo ramo de comercio no podrá conseguirse por particulares, será necesario un cuerpo o compañía a lo menos de diez interesados, que poniendo o asegurando cada uno el fondo de diez mil pesos, compongan todos el capital de cien mil pesos para comprar cuatro embarcaciones de trescientas a cuatrocientas toneladas a fin de hacer más pronto los cargamentos, y que sean más proporcionadas a los puertos oportunos, como para que sigan sin interrupción la carrera; y para la erección de factorías con las correspondientes oficinas que deban establecerse en sitios cómodos de embarque, o donde hubiere desagüe por el río o por el mar, y si fuere posible en sitio de madera proporcionada por la barrilería, para compra de esclavos que sirvan a la matanza, saladura y otras cualesquiera operaciones necesarias, entre las cuales deberá contarse con el aprovechamiento de la crin de las colas, buscando personas inteligentes o informándose del modo de componer y traficar este género que es útil para muchas cosas.

La compañía deberá formarse entre personas de conocimiento práctico en los sitios y campos de la provincia de Buenos Aires, avecindados y afianzados en ellos.

A esta Ciudad y Provincia le resultarían ventajas importantísimas de este establecimiento porque la salida que puede dar a sus frutos y géneros ya expresados, tendría los cueros más bien acondicionados, y a más cómodo precio para la fábrica de suela o tenerías, que ha sido en lo antiguo un trato muy rico y privilegiado de los Reyes, como nos lo recordó nuestro analista D. Diego Ortiz de Zúñiga al fol. 593, expresando que grandemente habían decaído estas fábricas con la conquista de las Indias.

²⁵ Memoria nº 1. 1779. Pág. 115