Cambridge Journal of Economics 2025, 1 of 21
https://doi.org/10.1093/cje/beaf008

Marshall's economics of work: a reassessment

David A. Spencer*

This article reassesses some key aspects of Alfred Marshall's economics of work, showing their value, limitations and enduring relevance for modern economic enquiry. It establishes that, for Marshall, work mattered not just because of the income it gave to workers, but also because of the kind of lives that it enabled workers to lead. Based on a wide conception of work, Marshall supported the reform of work, including the reduction of working hours, in order to improve workers' quality of life. The article argues that some of Marshall's core ideas on work and work reform can offer help in rethinking how modern economics conceptualises work and how it approaches issues of progress in workers' well-being.

Key words: Alfred Marshall, Work, Work reform, Working time, Working classes, Capitalism
JEL classifications: B13, J22, J81

1. Introduction

Alfred Marshall is rightly revered for his contribution to economic thought. His work—set out most famously in his *Principles*—offered the foundations for neoclassical economics that still dominates today. Yet, despite his reputation as a pioneer of mainstream economic thinking, he held some ideas that placed him at odds with many other economists (including many modern ones). These included his recognition of the importance of work in moulding the lives of workers and his stress on the need to reduce the burden of work. Marshall, writing as an ethical or social economist (Whitaker, 1977; Jensen, 1987; Coats, 1990; Coats and Raffaelli, 2006), expressed concern that much work in society was degrading to workers. As a result, he favoured the reform of work, including the reduction of working hours, to improve the condition of the working classes. These ideas went beyond any dry consideration of value theory and

Manuscript received 7 September 2023; final version received 3 September 2024
Address for correspondence: David A. Spencer, Economics Department, Leeds University Business School, University of Leeds, Leeds, LS2 9JT, UK; email: das@lubs.leeds.ac.uk
*University of Leeds, Leeds, UK. I am very grateful for the helpful and insightful comments of two anonymous referees on previous versions of the article. The remaining errors are mine alone.

encompassed issues of morality and politics. In fact, they gave to economics a wider social purpose and potential cause to fight for.

This article reassesses some key aspects of Marshall's economics of work. It establishes their value, limitations and modern relevance. In particular, it suggests that Marshall's emphasis on work's formative aspects and his stress on promoting better work alongside shorter working hours can be used to help renew critical enquiry on work—its nature and reform—within modern economics.

It is important to say at the outset that this article is not intended to provide a comprehensive review of Marshall's writings on work and work reform. This would be too much to do in a single article. It would also go beyond the specific interest of the article, which is to examine how some of Marshall's essential ideas can be used to revise and reconstruct the economics of work in the present. Closer textual enquiry of Marshall's original writings on work and work reform is to be found in the large secondary literature (e.g. Groenewegen, 2005; Raffaelli *et al.*, 2006). Rather, this article offers a selective review of Marshall's writings—this review is designed simply to recover and reassess some important ideas posited by Marshall: ones that can be used to help advance the modern economics of work.[1]

The article is organised as follows. The first section establishes the importance of work in Marshall's economics. The second section addresses how Marshall approached the issue of work reform, including the moral responsibilities that he thought employers had to the workers they employed. The third section evaluates critically Marshall's economics of work. The fourth section identifies some lessons that modern economists who study work can still learn from Marshall. The fifth section concludes.

2. The importance of work

Economists—both past and present—have viewed work simply as a 'disutility'. Workers, it has been argued, work just for money. They have no real interest in work beyond the money it brings and will gladly give it up if they can meet their consumption wants with abundant leisure time (Spencer, 2009). Marshall, however, took a very different stance—one that allied him with some prominent critics of economics such as Thomas Carlyle and John Ruskin. Marshall argued that work shaped workers directly. He showed how workers were as much the product of their work as the things they made. Crucially, work affected not just the feelings of workers—it also impacted on their ability to live as fully rounded human beings (Caldari, 2006a, p. 335).

In his early writings, Marshall wrote that: 'Work, in its best sense, the healthy energetic exercise of faculties, is the aim of life, is life itself' (Marshall, 1966b, p. 115).

[1] Marshall's writings are vast and are scattered across different sources. These sources include a number of books (Marshall and Marshall, 1879; Marshall, 1919) as well as numerous letters, speeches and other writings (some unpublished during the time he wrote—see, e.g. Caldari and Nishizawa's (2020) edited volume of Marshall's last unfinished work on *Economic Progress*). Writers such as Keynes (1926), Pigou (1966) and Groenewegen (1996) have brought together his work in distinct volumes, while others have published collections of his early writings (Whitaker, 1975), his correspondence (Whitaker, 1996) and his lectures (Raffaelli *et al.*, 1995). For this article, the focus will be on a few works, notably his *Principles*, but also an early essay written in 1873 (other writings (e.g. letters) will be drawn upon where appropriate). The works cited in the article convey some of Marshall's key ideas on work and work reform. A wider discussion—beyond the scope of this article—would be required to capture the full nature and evolution of these ideas. This article, however, has a more precise focus being an attempt to revisit and reconstruct some core aspects of Marshall's economics of work. It addresses the value of these aspects on their own terms as well as their ability to inspire a rethink of modern economic enquiry on work.

He reiterated a similar line in his *Principles*, stating that: 'man's character has been moulded by his every-day work, and the material resources he thereby procures, more than by any other influence unless it be that of his religious ideals' (Marshall, 1910, p. 1). Work was a dominant and influential life activity:

> the business by which a person earns his livelihood generally fills his thoughts during by far the greater part of those hours in which his mind is at its best; during them his character is being formed by the way in which he uses his faculties in his work, by the thoughts and the feelings which it suggests, and by his relations to his associates in work, his employers and employees. (Marshall, 1910, pp. 1–2)

The effects of work on workers extended beyond their receipt of wages for hours worked and encompassed their development and use of skills in work and the quality of their social interactions in the workplace.

Marshall also linked the pursuit of work with the improvement of health and the realisation of a full life:

> The truth seems to be that as human nature is constituted, man rapidly degenerates unless he has some hard work to do, some difficulties to overcome; and that some strenuous exertion is necessary for physical and moral health. The fullness of life lies in the development and activity of as many and as high faculties as possible. (Marshall, 1910, p. 136)

It was not enough that work created opportunities for consumption; rather, it was also important that it enabled those performing it to develop and realise their talents. Work's qualitative features had a crucial bearing on workers' overall well-being (Giovannini, 2006, p. 165). In a note written near the end of his life, Marshall stated that: 'Work is not punishment for fault: it is necessary for the formation of character and, therefore, for progress' (Pigou, 1966, p. 367: quoted by Caldari, 2006a, p. 328).

The above ideas and statements conveyed two vital messages. Firstly, they showed how work affected the 'character' of workers (Caldari, 2006a, p. 328; Raffaelli, 2006, p. 492). Marshall stressed the role of 'activities' in developing people's 'wants' and his stress on the importance of work fitted with his view of human development as based on people participating in meaningful activities as opposed to just experiencing positive subjective feelings (Coats and Raffaelli, 2006, p. 187). Marshall was a critic of utility theory in this respect (Parsons, 1931). He regarded work not as a 'pain', but as 'a creative activity in itself, leading to constructive developments in "character"' (Groenewegen, 2005, p. 141). Given its vital links to the quality of life and importance for progress, the activity of work was to be afforded special consideration in economics (Caldari, 2006a, p. 335).

Secondly, Marshall showed how workers' motivation and well-being at work would vary with the context and conditions of work. Workers would be more likely to devote hours to work and expend effort if the work they did was enriching. They were also more likely to develop and find enrichment in their lives if they worked under conditions that elevated their character. The focus on the non-pecuniary influences on work motives and workers' well-being illustrate how Marshall was a critic of rational 'economic man' and how he favoured a broader view of human motivation and character formation (Whitaker, 1977).

Normatively, Marshall believed that work *should* enable people to live well. In his words: 'Man ought to work in order to live: his life, physical, moral, and mental, should be strengthened and made full by his work' (Marshall, 1966b, p. 108). As discussed further below, however, he was concerned that a significant amount of work in society

was not fulfilling. It enervated rather than elevated the working classes (Caldari, 2006a, pp. 332–33). This led him to support changes aimed at reducing its burden. Viewing 'work and production [as] an economic end as important as that of consumption, and not only a means' (Groenewegen, 2005, p. 141), Marshall wanted to see the creation of conditions in work that enabled individual workers to achieve their full potential. Ideally, work could become a 'creative activity' and the basis for progress in society (Caldari and Nishizawa, 2020, p. 30). His support for particular forms of industry (including the colocation of firms and the formation of 'industrial districts') was partly based on their capacity to produce an environment and atmosphere in work that would help workers to develop as people (Becattini, 2006, p. 665).

In terms of his understanding of work, Marshall departed from his contemporaries. He differed directly from Jevons (1970, p. 77) who defined work as a 'pain-cost'. Marshall (1910, p. 65n) criticised Jevons for focusing too heavily on the subjective costs of work and for overlooking work's intrinsic benefits. These benefits included not just positive feelings gained from work but also the meaning arising from the development and practice of skills—Jevons had simply failed to appreciate how meaningful work could be. Marshall also differed from other economists such as Philip Wicksteed (1910, p. 624) who linked work activity to the notion of opportunity cost: this approach made work appear as a means only and failed to capture its role in forming people in a direct way. Work was not just a loss of leisure time and a way to earn money—rather, it was also an activity that people valued and which could change them, both positively and negatively.

On this last point, Marshall's approach differed from what has become the standard textbook economic analysis of work (O'Connor, 1961). This analysis sees work as something people perform for wages and which they forfeit leisure to pursue. The idea of work as a cost is associated with the opportunity cost of work time, while the idea of work as a benefit is associated with its connection to wage earning. This way of thinking owes little to Marshall. Indeed, it ignores important aspects of his writings by seeing work as a purely instrumental activity—Marshall, for instance, offered several examples in his *Principles* of people (e.g. fishermen and businesspeople) who worked with little regard to wages (Marshall, 1910, p. 89). More widely, he stressed how most people worked for ends beyond money-making. Indeed, he wanted and expected non-economic motives for work to become more important in the future (Whitaker, 1977, p. 173).

Economics textbooks take inspiration not from Marshall, but from the opportunity cost approach of writers like Wicksteed. This approach was formalised via indifference curve analysis that emerged in the 1930s and its acceptance has helped to eclipse Marshall's broader enquiry of work (Robbins, 1930; Hicks, 1932). In contrast to writers such as William Baumol (2000, pp. 4–8) who see continuity as opposed to change in economics textbooks since Marshall's *Principles* (at least, i.e. in the coverage of microeconomics), the above suggests that, in relation to the economics of work, there are deep discontinuities between the content of economics textbooks and the original ideas of Marshall.[2]

[2] Critics have argued that Marshall overlooked the importance of the internal organisation of work by holding to the notion of the 'representative firm' (Kay, 1991, p. 57). Yet, this neglects his analysis of work, in which workers' actual experiences of work were pushed centre-stage. While there may be a contradiction between his formal analysis of the firm and his approach to work, it cannot be disputed that Marshall foregrounded and took seriously the impacts of work on people's lives and that he thought economics needed to illuminate as opposed to conceal the abode of work.

Marshall, however, did find some common-ground with other non-conventional economists of his day. Thorstein Veblen (1898, p. 187), a contemporary of Marshall, had drawn attention at the end of the nineteenth century to 'one of the commonplaces of the received economic theory that work is irksome'. Most conventional economists, he argued, assumed that work would be avoided by workers and that pleasure was gained from consuming in the absence of work:

> According to the common sense ideal, the economic beatitude lies in an unrestrained consumption of goods, without work; whereas the perfect economic affliction is unremunerated labour. Man instinctively revolts at effort that goes to supply the means of life. (Veblen, 1898, p. 187).

To the extent that this ideal was accepted, however, it was not a part of the writings of Marshall. Rather, like Veblen, Marshall was willing to see the intrinsic worth in work and rejected the idea that economics should extol the virtues of a life without work. Both Marshall and Veblen agreed that humans had developed through their efforts in work and that the devaluation of work in society was a cost of economic progress.

Veblen, though, differed from Marshall in showing how resistance to work had evolved due to the rise of a 'pecuniary culture' that bestowed prestige and honour on consumption and leisure-seeking rather than on the pursuit of work itself. This culture had crowded out what Veblen (1898, p. 189) identified as 'an instinct of workmanship' that, from an evolutionary perspective, had enabled humanity to develop economically. Marshall did not highlight any similar instinct, at least directly (Raffaelli, 2003, p. 51)—rather, he preferred to focus on non-cultural barriers to work motivation stemming from the actual conditions of work. Work resistance required changes in how work was organised more than shifts in prevailing cultural standards. From Marshall's viewpoint, it was impossible to refer to progress in society without steps to resolve the direct costs of work. The next section considers Marshall's views on the possible reform of work. As we will see below, Marshall linked the elevation in work's quality with progress in both efficiency and culture (Caldari, 2006a, pp. 332, 335).

3. Work fit for 'gentlemen'

While first and foremost an economist, Marshall retained a clear and abiding interest in social problems. This interest fuelled his early engagement with economic studies (Groenewegen, 2005, p. 141) and it remained a feature of his later work, including his unpublished volume on *Economic Progress* (Caldari and Nishizawa, 2020). In particular, he took a keen interest in the plight of the working classes. He was concerned that many workers were subject to work which hindered their development. The work they did prevented them from becoming what he termed as 'gentlemen'. Reforms then would be needed to improve the working conditions of the working classes.

In an essay, 'The Future of the Working Classes', written in 1873 (Marshall, 1966b), Marshall took inspiration from a chapter ('On the Probable Futurity of the Labouring Classes') in JS Mill's *Principles* (Mill, 1965)—Mill himself had died only a few months prior to the essay being presented on 25 November 1873 and Marshall's presentation reflected the direct influence of Mill on his work (this influence is discussed in Groenewegen, 2005, pp. 145–49). Like Mill, Marshall argued that many workers were being degraded by their work. The difference between the upper and working classes was not just to be measured by a difference in income and wealth—it was also to

be measured by a qualitative difference in occupation. While the upper classes held positions in work that supported their character development (indeed, these positions offered them the opportunity for 'culture and refinement'), the majority of the working classes held jobs that caused them harm (in fact, they made them 'rude and coarse'; Marshall, 1966b, pp. 103–4). The 'lowering influences' that characterised these jobs were a moral scar on society (*ibid*., p. 104).

Marshall was particularly concerned with the aspect of skill (Caldari, 2006a, p. 333). Levels of skill differed between occupations and these differences impacted upon the ability of individual workers to progress in their lives. Those with higher skills (artisans) could be seen as on their way to 'becoming gentlemen':

> They are steadily striving upwards; steadily aiming at a higher and more liberal preparation in youth; steadily learning to value time and leisure for themselves, learning to care more for this than for mere increase of wages and material comforts; steadily developing independence and a manly respect for themselves, and, therefore, a courteous respect for others; they are steadily accepting the private and public duties of a citizen; steadily increasing their grasp of the truth that they are men, and not producing machines. (Marshall, 1966b, p. 105)

But the opposite could be said of the 'unskilled'. They performed work for long hours that restricted their development and growth as human beings. Their working conditions were degrading of mind, body and soul:

> Let us look at those vast masses of men who, after long hours of hard and unintellectual toil, are wont to return to their narrow homes with bodies exhausted and with minds dull and sluggish. That men do habitually sustain hard corporeal work for eight, ten, or twelve hours a day, is a fact so familiar to us that we scarcely realise the extent to which it governs the moral and mental history of the world; we scarcely realise how subtle, all-pervading and powerful may be the effect of the work on man's body in dwarfing the growth of the man. (Marshall, 1966b, pp. 105–6)

Unskilled workers had little cause to value their work because they were deprived by it—their very humanity was denied in work. The fact that the working classes sought refuge in the alehouse was understandable given the hardships they faced at work (Marshall, 1966b, p. 107).

Marshall (1966b, p. 106) recounted his own inability to read a book on philosophy after climbing in the Alps—an experience that confirmed to him the negative effects of 'violent and sustained physical exertion' on intelligence. These deprivations were felt directly by unskilled workers in the lack of joy in reading and the inability to enjoy music and art (*ibid.*).

There were other costs of the 'exhausting work' performed by the unskilled. These included ill health: 'physical fatigue in its extremest (sic.) forms causes physical unrest and physical cravings that hound a man on to his undoing' (Marshall, 1966b, pp. 106–7). Marshall was later to see at first-hand the costs of factory work via his participation on Royal Commissions, his tours of the poorest areas of various cities and his direct visits to workplaces across Britain (Jensen, 1987, p. 22)—in his work, generally, he took a practical approach, investigating the real-world circumstances of labour (Caldari, 2006a, pp. 334–35). In his 1873 essay, he drew on a Parliamentary Commission (1866) report that documented the long hours of filthy toil performed by many men, women and children. Such toil was directly harmful to health—indeed, it shortened lives and for those resigned to performing it, it led only to despair (Marshall, 1966b, p. 107). The hope for change was thwarted by the thought that the conditions

of work were irredeemably bad. Reciting a poem of an old needlewoman who toiled for long hours, Marshall showed how large swathes of the working classes were prevented from enjoying both work and leisure. In work, they took the role of 'prisoners'. In leisure, they had 'only time for grief' (*ibid.*, p. 108).

The same sentiments were repeated in the *Principles* (Groenewegen, 2005, pp. 174–75). Marshall (1910, p. 3) commented on 'whether there need be large numbers of people doomed from their birth to hard work in order to provide for others the requisite of a refined and cultured life'. He was concerned that current working conditions were holding back the development of the working classes and preventing them from attaining the status of 'gentlemen'.

Marshall, however, remained optimistic about the future of work. Skill levels had risen in society and would continue to rise in the future. 'All ranks of society are rising', Marshall (1966b, p. 115) wrote. The artisans in the Lancashire cotton industry had shown their intelligence—gained from education and work—by standing against slavery. Marshall, generally, stressed the scope for 'progress' and how more workers were set to acquire more skill and become 'gentlemen' (*ibid.*, p. 116).

In the *Principles*, he argued that there was a direct association between the development of the economy and the increase in the skill content of work:

> The steam-engine has relieved them [the working classes] of much exhausting and degrading toil; wages have risen; education has been improved and become more general; the railway and the printing-press have enabled members of the same trade in different parts of the country to communicate easily with one another, and to undertake and carry out broad and far-seeing lines of policy; while the growing demand for intelligent work has caused the artisan classes to increase so rapidly that they now outnumber those whose labour is entirely unskilled. (Marshall, 1910, p. 3)

Marshall, unlike Adam Smith, considered that upskilling could be achieved alongside economic growth. Indeed, the circumstances of industry, with skilled workers working cooperatively with one another, could help to strengthen the opportunities for learning in and through work (Marshall, 1910, p. 263). Marshall (1910, p. 716) estimated that around a half of the population was employed in unskilled and low skilled work. The other half was employed in high skilled work. This represented an improvement from the early nineteenth century when more than a half of the population was only able to perform unskilled work, and less than a sixth had the ability to do highly skilled or responsible work. Adam Smith's pessimism about the secular erosion in skill levels due to the extension of the division of labour was, therefore, misplaced (Bowman, 2006, p. 538).

Marshall implied an evolutionary process where skills would improve via technical change and the increase in education. The increased demand for skilled workers would tend to push up wages both directly and indirectly by creating scarcity for unskilled work (Jensen, 1987, pp. 32–33). It would also create opportunity for more workers to experience the meaning of work. Marshall's analysis was more than a simple supply and demand type of argument with technical change and greater education leading to a superior 'equilibrium' of jobs—rather, it incorporated a more organic view of change, in which technology and education interacted and brought about the conditions for progress in wages and the quality of work. It called for a more open economics—one that encompassed historical data and institutional analysis in establishing the path of the economy.[3]

[3] Raffaelli (2003) and Hart (2012) offer detailed discussions of Marshall's evolutionary economics.

Like other economists, Marshall supported more publicly funded education. This would give workers the freedom and opportunity to develop their minds outside of work (Marshall, 1966b, pp. 110, 117; 1910, p. 718). The working classes could not hope to rise intellectually without access to public education. Workers could also become more productive by acquiring more education and state spending on education could be viewed as an investment with positive economic pay-offs in the medium and long-run.

In addition, he supported the goal of work time reduction. In his 1873 essay, Marshall (1966b, p. 111) envisioned a 'new society' where workers would be occupied in work for fewer hours in the day and in tasks that would add to their well-being. In this society, he asserted: 'No one is to do in the day so much manual work as will leave him little time or little aptitude for intellectual and artistic enjoyment in the evening' (Marshall, 1966b, p. 110). Marshall thought some manual work might still be consistent with 'refinement' (*ibid.*)—again, he was reluctant to see all work as bad. The main goal was not to eliminate manual work as such, but to ensure that it was more highly paid and more evenly distributed in society. By sharing it out, there would be less of a stigma attached to its performance—indeed, with life less dominated by manual work, people might come to regard it more positively and embrace it for its own ends. Shorter hours in manual work were to be realised by the application of new technology and the introduction of a new shift pattern. Marshall (1966b, p. 113) recommended that workers should perform manual labour for no 'more than six hours a day', or in heavy work, for no more than 'four hours' a day (*ibid.*). Bearing in mind the average working day for many workers at the time (1873) was in excess of nine hours (Huberman and Minns, 2007) this represented a very radical recommendation.

Marshall (1966b, pp. 111–12) showed how the progress in technology had allowed for shorter working hours without loss of output and how continued technological progress could allow for further reductions in working hours in the future. This gave his reform programme a more long-term perspective—it would take time (perhaps even decades) for the length of the working day and working week to reduce. Much would depend on the rate of progress of technology and how this progress was translated into shorter working hours. Marshall, however, was clear that the fruits of productivity growth due to technological progress should be used to reduce working hours rather than merely to increase consumption. This view was based on his belief that people should be given the opportunity to cultivate better lives away from work.

Notably, Marshall felt that shorter working hours would help to boost productivity by creating a more intelligent and energetic workforce. By reducing working hours in unskilled work, more time could be created for skilled work, in which workers could find meaning and fulfilment. This fact would help to raise their motivation to work and their productivity. Marshall wrote that:

> the only labour removed from our new society is that which is so conducted as to stunt the mental growth, preventing people from rising out of old narrow grooves of thought and feeling, from obtaining increased knowledge, higher tastes, and more comprehensive interests. Now it is such stunting almost alone that indolence is due. Remove it, and work rightly applied, the vigorous exercise of faculties would be the aim of every man. The total work done per head of population would be greater than now. (Marshall, 1966b, pp. 111–12)

There would be a clear economic gain from lightening the burden of work and the promised 'new society' would bring higher not lower levels of efficiency. Society was to look forward to a future of less work.

In a letter to *The Times* on 17 January 1887, Marshall declared himself a supporter of shorter working hours (Caldari, 2006a, p. 333). This support held even if a shortening of working hours meant 'some loss of wealth to the whole community and some loss of wages', though Marshall remained confident that a cut in working hours could boost efficiency levels and raise living standards. Reflecting on the wider movement for shorter working hours, he wrote that:

> we shall not have made machinery completely the servant of men till we have arranged that machinery should work long hours, and that men in alternate shifts should work short hours. In this movement, I see a great hope for the improvement of the human race, and still I call myself a free trader. (Marshall, 1887, quoted in Whitaker, 1996, p. 224)

This appeal to his status as a 'free trader' was significant in signalling that while Marshall was eager for change, he wanted to see the scope of government intervention limited. Legislation to curb working hours would be permissible, but in general, a laissez-faire approach was to be preferred (Whitaker, 1977, p. 177).

In the *Principles*, Marshall reaffirmed his support for shorter working hours, arguing that any fall in output from a curtailment in working hours would be more than compensated by higher productivity:

> a moderate diminution of the hours of labour would diminish the national dividend only temporarily: for as soon as the improved standard of life has had time to exert its full effect on the efficiency of the workers, their increased energy, intelligence and force of character would enable them to do as much as before in less time; and thus, even from the point of view of material production, there would be no ultimate loss, any more than there would be in sending a sick worker into hospital to get his strength renovated. (Marshall, 1910, p. 694)

The rejuvenating and health-improving effects of shorter working hours were clear. But there were other benefits, including an improvement in the 'standard of life'. It referred to the scope for intellectual and cultural development of people through the pursuit of activities for their own ends. Marshall believed that, by giving workers more leisure time, they would gain the opportunity to acquire greater knowledge and skill. This would not only enhance the quality of their lives outside of work—it would also make them more effective producers during working hours. Marshall (1910, p. 690) made the contrast with an 'increase of artificial wants, among which perhaps the grosser wants may predominate'. For him, it was important that workers used their freedom from toil to dedicate themselves to self-improvement rather than indulge in frivolous forms of consumption (see also Marshall, 1966c, p. 324). He regarded an increase in the 'standard of life' as both the cause and effect of a more productive and prosperous economy (Whitaker, 1977, pp. 184–85).

Marshall (1910, p. 696) did note how shorter working hours might not be successful in all sectors—in mining and the railways, for example, they could add to labour costs. The universal case for large cuts in working hours that Marshall had given in his 1873 essay was, therefore, dropped—the focus on new radical shift patterns and the potential move to a much shorter working day was replaced with an appeal to 'moderate' falls in working hours (Marshall, 1910, p. 694). Nonetheless, he still believed in the economic case for shorter working hours and there was no compelling reason why work time reduction could not be accommodated more widely across the economy.

Indeed, based on Marshall's own arguments, shorter working hours could be seen as a key goal and outcome of economic growth.

There were certain goals that Marshall was unprepared to support, however. These included the goal of socialism (McWilliams Tullberg, 2006a). Marshall, as mentioned above, was influenced by JS Mill, echoing his concern over the costs of work faced by the working classes in many capitalist-owned workplaces; however, he stopped short of endorsing Mill's support for socialism. Marshall (1966b, p. 109) referred directly to the 'failed' schemes of socialists. He did not reference any authors by name, but he was clearly of the view that socialism had some weaknesses and that its implementation was likely to be regressive in its effects. In particular, he was concerned about the dangers of collectivism and the capacity of socialism to limit economic freedom and stifle creative action (McWilliams Tullberg, 2006a, p. 517). While, like Mill, he hinted at the benefits of workplace democracy and worker ownership—seeing both as consistent with the goal of sharing out manual work and reducing working time (*ibid.*, p. 518)—he was still unwilling to accept any wholesale movement away from capitalism. To the contrary, he wanted the latter to persist.

Marshall (1910, p. 713) closed the *Principles* with a direct rebuttal of 'the collective ownership of the means of production'. It 'would deaden the energies of mankind and arrest economic progress' and 'probably destroy much that is most beautiful and joyful in the private and domestic relations of life' (*ibid.*). Any scheme that proposed 'sudden and violent reorganisation of the economic, social and political conditions' was to be regarded as 'evil'. Marshall rejected socialism in favour of a system of 'free industry and enterprise' (*ibid.*, p. 723). Preserving capitalism would help to protect the freedom of individuals and would create the best foundations for social and economic progress (Parsons, 1931, p. 124; Whitaker, 1977, p. 178).

On the above, Marshall adopted an evolutionary approach that saw scope for continuing progress under present (capitalist) conditions. He highlighted how forces were already at work that helped to resolve problems in work—as mentioned above, these forces included both technological progress and enhanced education. While Marshall held bold ambitions—including a desire (in common with many socialists) to convert work into a meaningful and creative activity—he ultimately thought that capitalism could deliver for workers and society more generally. Socialism was in all respects inferior and though capitalism had its faults, these would be mitigated over time as the system adapted to improved technology and higher education levels.[4]

[4] As effectively documented by McWilliams Tullberg (2006a, p. 517), Marshall at times expressed sympathies with the goals of socialism—he sided, for example, with its aim to combat inequality. His self-confessed 'tendency to socialism' (Marshall, 1919, p. vii, cited in McWilliams Tullberg, 2006a, p. 517), however, was always set within definite limits. Specifically, he objected to the way that socialist schemes imposed limits on free will and thereby restricted the capacity of people to develop, both economically and intellectually. In a letter to *The Times*, written on 24 March 1891, he stated that: 'the chief dangers of socialism lie not in its tendency towards a more equal distribution of income for I can see no harm in that, but in the sterilising influence on those mental activities which have gradually raised the world from barbarism' (cited in Parsons 1931, p. 128n). Later, he wrote that: 'I am convinced that, so soon as collectivist control had spread so far as to narrow considerably the field left for free enterprise, the pressure of bureaucratic methods would impair not only the springs of material wealth, but also many of those higher qualities of human nature, the strengthening of which should be the chief aim of social endeavour' (Marshall, 1966c, p. 334). While supporting reform within capitalism, he remained unconvinced by arguments for replacing it with socialism (Raffaelli, 2003, pp. 78–79). He wished to protect the freedom of people to choose the work they did and at wages dictated by competition, and he believed fundamentally that capitalism could outcompete socialism at both an ethical and economic level. For further discussion of Marshall's views on socialism, see McWilliams Tullberg (1975, 2006a) and Elliot (1990).

Yet, this did not mean that employers could relax. Rather, they had a moral duty to act in the interests of workers. 'Duty' was one key aspect of human nature that Marshall wished to promote and encourage in society (Whitaker, 1977, p. 162). More directly, Marshall (1910, p. 719) appealed to the notion of 'economic chivalry' in promoting positive change in work (see also Marshall, 1966a). He wanted employers to treat their workers with dignity and respect. By doing so, they would come to realise the economic and social benefits of raising skill levels and shortening working hours. Marshall supported a 'moralised capitalism' (Groenewegen, 2005, p. 141): one that operated on the basis of a higher ethics and that developed the character of workers. If employers acted with 'economic chivalry', they would not only help to advance goals of equity and fairness in society but they would also promote higher efficiency and the development of industry (Gerbier, 2006, p. 532).

While Marshall (1910, pp. 703–7) thought that, in general, unions had a positive role to play in society (Petridis, 2006), he felt that employers could be relied upon to bring about the reforms needed to improve the lot of workers. Marshall's message to workers was not to agitate for reform directly, but instead to wait for reform to occur through the chivalrous and benevolent actions of employers. Although he was willing to see a limited role for the state (including in the regulation of working hours), he wanted to preserve the system of free enterprise, believing the latter offered the best hope for both material and social progress. Capitalism, in the end, would transform the working classes into 'gentlemen' and remained the best of all possible systems. Progress—meaning improvement not just in living standards but also in the physical, intellectual and moral faculties of people (Caldari, 2006b, pp. 483–85; Caldari and Nishizawa, 2020, p. 30)—would be consistent with maintaining the status quo, not disturbing it and would be achieved by employers acting with a sense of responsibility to their workers and the wider community.

4. Some criticisms of Marshall's contribution

Marshall's economics of work do contain some areas of weakness. Again, Marshall's writings on work and work reform are large—they include many different published and unpublished works (for overviews of different aspects of these writings, see Groenewegen, 2005; Raffaelli *et al.*, 2006). This fact precludes any systematic criticism, at least in one article; however, there are still a few key ideas that can be singled out for criticism.

Take his conception of work. Marshall referred generally and misleadingly to work as a male-dominated activity. The work performed by women (whether in the home or in paid work) was relatively neglected. Peter Groenewegen (2005, p. 508) notes the lack of attention to the condition of working women in Marshall's early work and the infrequent references to female workers in his *Principles*. Marshall generally seemed to support the existing (unequal) sexual division of labour and as his writings progressed, he became more hostile towards the cause of female empowerment (*ibid.*, pp. 523–26).[5]

[5] Marshall's views on women were not always consistent and indeed at times appeared contradictory. On the one hand, he wrote favourably of women's influence on society—JS Mill's wife, Harriet Taylor, for example, had shown how women could lead on the identification and resolution of specific economic and social problems (Marshall, 1966b, p. 101). Yet, on the other hand, he took up causes that opposed the promotion of the interests of women. Notoriously, he objected to women gaining degrees at Cambridge

Reforms focused on turning workers into 'gentlemen' also reinforced male as well as class stereotypes. On the one hand, as alluded to already, this focus ignored the vital work of women in the economy and the need for improvement in their working conditions. On the other hand, it set up a false ideal of male work. A masculine view of work missed the general case for reform aimed at improving the welfare of all workers, regardless of gender. The focus on 'gentlemen' also tended to denigrate the culture of the working classes (from music to sport) and prevented critical attention towards the dubious cultural and economic pursuits of the upper ('gentlemanly') classes (think of their pursuit of fox-hunting and their profiting on the backs of workers). Marshall, in all cases, seemed to miss the importance of his own ideas around the influence of work and education on the motives and character of people (both women and men, and both working and upper classes).

Further, Marshall referred to the influence of 'races' on behaviour (particularly on workers' willingness to vary working hours in response to wage changes). For example, he wrote that:

> experience seems to show that the more ignorant and phlegmatic of races and of individuals, especially if they live in a southern clime, will stay at their work a shorter time, and will exert themselves less while at it, if the rate of pay rises so as to give them their accustomed enjoyments in return for less work than before. But those whose mental horizon is wider, and who have more firmness and elasticity of character, will work the harder and the longer the higher the rate of pay which is open to them; unless indeed they prefer to divert their activities to higher aims than work for material gain. (Marshall, 1910, p. 528)

The appeal to 'races', while not uncommon in Marshall's day (see, e.g. Jevons, 1970, p. 198), again concealed how people's motives to work were moulded by society and how these motives could be changed via active reform. Paradoxically, it went against Marshall's own stress on the endogenous nature of work motives.

In addition, Marshall (1910, p. 248) sided with the highly dubious and frankly odious doctrine of eugenics. He highlighted what he termed as the 'residuum' in society (Marshall, 1910, p. 714). Those belonging to this group were seemingly immune to the positive economic and social forces that helped to elevate the character of the rest of the working classes—this fact was evidenced by their lack of a strong work ethic and their inability to bring up their children properly (Bowman, 2006, pp. 536–39). The 'residuum' could not be easily helped by conventional measures such as public education (indeed, they lacked the ability to learn) and could not be integrated into work since they were essentially unemployable—rather, their number had to be reduced, by

University: 'He claimed that woman's place was chiefly in the home and that she should, if she desired further education, divide her time between study and home duties and not be encouraged to come into residence at Cambridge. He was one of only two University men who put on record their view that women's intellects were inferior to those of men' (McWilliams Tullberg, 1975, p. 97n). Marshall's beliefs in freedom, self-help and education seemed to count for little when he came to tackle the question of women's involvement in academic work (McWilliams Tullberg, 2006b, p. 528). Groenewegen (2005, ch.14) discusses the nature and evolution of Marshall's critical attitudes to women, including his views towards other women writers. The conclusion is less than favourable to Marshall—hence, his pronouncements and recommendations paint him as a supporter of patriarchy and even as a misogynist. What he appeared to miss was that women, like men, could be developed by their environment and that the case for improvement in the condition of humanity was universal rather than gender-specific. For further discussion of Marshall's stance towards women—encompassing his 'Lectures to Women'—see Raffaelli *et al.* (1995).

drastic means, if necessary. When not contemplating 'paternal discipline' (Marshall, 1910, p. 714), Marshall (1910, p. 248) looked 'to the replenishment of the race from its higher rather than its lower strains'. That is, he lent support to a programme of eugenics (Caldari, 2006b, p. 484).

Marshall, of course, was not alone in supporting such a programme—many intellectuals at the time (including from within economics) supported it. In this respect, at least, his views were not entirely exceptional, though they appear to modern readers as repugnant. The point in the case of Marshall is that his support for eugenics clashed with own arguments about the conditioning effects of the environment—hence, there was no reason why people of all backgrounds could not develop and meet their potential with the right supporting conditions (including the right educational and work environment). Barriers to education could be overcome and more inclusive routes into work could be achieved for all. In his discussion of the 'residuum', Marshall overplayed the role of genes in the constitution of character and failed to see how positive action could be taken to improve the welfare of everyone in society.

There are also political tensions in Marshall's work. He held lofty aspirations to change the world, including the potential removal of class distinctions and the broader humanisation of work; however, his stated reforms never quite lived up to the high rhetoric and ideals. Workers, as we saw above, were not to organise and protest, but instead were to wait on better education, more rapid technological progress and more decorous employers to improve their position. Marshall's (1966b, p. 111) vision of a 'new society' lost much of its radicalism when it came to stating the steps needed to realise it. This was disappointing for those wanting to see significant and rapid change in society. Indeed, his sanguine view on progress undermined the case for direct and concerted intervention by workers, unions and the state.

As far as business was concerned, Marshall wanted to win its support, not disturb it in any way. This reflected a broader conservatism in his writings. As Rita McWilliams Tullberg (1975, p. 109) writes:

> He [Marshall] was frequently ambivalent on practical matters, loathing even the most tentative expression of opinion without qualification, and the need to calm the susceptibilities of businessmen suppressed any radical tendencies which he might still have had.

The desire to keep business on side certainly tempered the reform agenda that Marshall was prepared to advocate. He exhorted employers to act with altruism and chivalry and to set a good example by raising the standard of life of the workers they employed (Whitaker, 1977, p. 181). If they acted in this way, then the need for collective intervention by the state and any kind of socialist scheme would be nullified (McWilliam Tullberg, 2006a, p. 519).

Marshall adopted a moralising tone and approach (Coats and Raffaelli, 2006, p. 184)—in particular, he wanted to persuade employers to do 'good' (Maloney, 1990). His focus on moral persuasion missed the enduring power of private business to resist change and the capacity of employers to continue to exploit workers seemingly with impunity. The class antagonism between capital and labour and the structural causes of exploitation were glossed over by Marshall. Consequently, he overlooked the strong case for radical reform, including in the direction of socialism.

Consider, too, Marshall's study of the effects of the 'gentlemanly' behaviour of employers. He suggested that this behaviour would tend to result in positive economic

outcomes (including for workers). Quantitative economic historians, however, have taken issue with this view, providing evidence that in Britain at least, such behaviour:

> contributed to companies operating in a clubby manner, which resulted in cartels, restrictive practices, and anticompetitive behaviour. This weakened competition in the product market, which then bred managerial complacency and underperformance from the 1920s onward. This resulted in British companies that were less productive and innovative. (Aldous *et al.*, 2023, p. 159).

The economic consequences of 'chivalry', then, were not as Marshall expected—indeed, in the case of the British economy during the period Marshall wrote, they helped to create barriers to improved economic performance. For some economic historians (Crafts, 2018), a 'gentlemanly' culture—associated with inflexible and inefficient corporate governance and a lack of investment—has been a longstanding weakness in British businesses. Marshall recognised the agency problem created by the separation between ownership and control and the problems posed by poorly trained and self-interested managers (Marshall, 1910, pp. 303, 750), but he failed to see how businesses might operate inefficiently and against the interests of workers even with business leaders that were, by background and training, 'gentlemen'. From this perspective, he can be seen to have neglected some of the deeper challenges faced in reforming businesses and in creating an economy that not only enhances efficiency but also serves the wider interests of society.

Finally, switching back to academic matters, Marshall never quite escaped the formalism of economics (Parsons, 1931, p. 101). Though he placed mathematics in the Appendices of the *Principles*, he failed to fully reconcile this element with the less formal economics he professed in the main body of the book. The arguments he made about work forming human character were certainly not aided (and indeed contradicted) by his own formal treatment of the labour supply decision (Marshall, 1910, pp. 843–44). While Marshall would have no doubt lamented the move to formalise the economics of labour supply and the associated loss of focus on the role and effects of work itself on workers' well-being, he can be held partially responsible for this move and loss by the way he presented the foundations of economics in the Appendices.

5. Learning from Marshall: advancing the modern economics of work

Notwithstanding the above, there remain important points to take from Marshall's writings—ones that can be usefully revived and revisited in the context of present-day economics debates. Six ideas are highlighted below. These show how there is still scope to learn from Marshall, despite the long period between the time when he wrote and the present. They stand as key learning points, even though Marshall's economics contain clear weaknesses as highlighted above.

The first idea is the importance of work itself. Marshall showed clearly and effectively why and how work affected who people were and were able to become. His analysis was more expansive than a simple definition of work as a bad or disutility. Indeed, it provided insight into how people's participation in work could shape their lives. Work could both degrade and uplift people, depending on its character and organisation. The effects of work were important not just in influencing how people felt, but also how they were able to develop as thinking and creative beings.

The lesson here is to see work as something important for well-being as opposed to just a means to earn a living. Mainstream economists have traditionally consigned work to a 'black-box', ignoring its direct impacts on people's lives (Pagano, 1985; Spencer, 2009). Latterly, some mainstream economists have looked at how work affects happiness and how it can have meaning in itself (Kaplan and Schulhofer-Wohl, 2018). These attempts, however, have failed to emulate the approach of Marshall. For example, they have remained concerned with adding extra variables to the utility function of the representative worker and have ignored the way that work forms people directly (Cassar and Meier, 2018, p. 224). The more thoroughgoing treatment of work as a non-instrumental activity and a direct shaper of the character of workers found in Marshall's writings can still help to inspire and enhance modern economic thought—in particular, it can aid in moving enquiry beyond utility-based measures of well-being and towards ones based on an evaluation of workers' wider interests and needs. Such enquiry could be supplemented with consideration of the gendered nature of work, including the continued unequal distribution of unpaid and paid work.

Second, Marshall showed how progress in the quality of work was a key societal goal. It was not enough that people had work to perform—it was also important that they had work that allowed them to be human. Humanising work meant not just reducing drudgery but also increasing the creative and meaningful content of work itself. While mainstream economists have come to recognise how the quality of work matters, they have often done so via theories that stress the subjective (and negative) value of work (Bryson and MacKerron, 2017). The fact that there may be an urgent need to tackle and improve the meaning of work has been relatively overlooked. As mentioned above, this gap applies even to economic models that profess to capture the meaningfulness of work (Cassar and Meier, 2018). Again, Marshall's writings can offer help and inspiration in furthering the modern economic analysis of work. More concretely, they can also add weight to contemporary policy agendas that support the promotion of 'good work' (McCurdy *et al.*, 2023). They can do so by stressing how workers have needs for meaningful work alongside higher pay and how the meeting of these needs requires direct reform in the way that work is organised.

Third, Marshall stressed the importance of work time reduction. He showed how it was important that people were granted more time for themselves. Productivity gains due to technological progress were to be used for work time reduction but reducing work time could also act as a stimulus to higher productivity that could justify its pursuit. Marshall showed how a capitalist economy could easily accommodate a shorter working week and how the latter's achievement could provide advantages to both workers and employers. Marshall's economic arguments remain highly relevant for modern debates, including those focused on the benefits of moving to a four-day working week (Spencer, 2022, 2024). Disappointingly, Marshall's prediction of a secular fall in the working week has not come to pass (a five-day working week remains the norm in capitalist economies), but one can still use his economic arguments for work time reduction to help strengthen the case for reform in the present.

Recently, some enlightened employers have sought to implement a four-day working week helping to raise productivity and improve employee well-being. In line with Marshall's recommendations, these employers have acted in a farsighted and benevolent way and shown the economic and moral benefits of cooperative behaviour. The point, however, is that their actions remain exceptional—most employers, for reasons of cost minimisation and inertia, prefer to stick with a five-day working week. While

Marshall's urgings to employers to act responsibly and ethically still resonate, they also remain somewhat limited as a means to effect change in the working week—rather, such change is also likely to require collective action from the state and unions (Spencer, 2022). This underlines the need to adapt and develop Marshall's arguments to fit with the reality of capitalist social relations.

Marshall also reminded us that in achieving shorter working hours, it was important to see progress in work's quality. The objective was not to escape work (i.e. reduce it to zero) but to lighten it. As he put it, the aim was to reach a 'condition in which every man's energies and activities will be fully developed—a condition in which men will work not less than they do now but more; only, to use a good old phrase, most of their work will be a work of love; it will be a work, which, whether conducted for payment or not, will exercise and nurture their faculties' (Marshall, 1966b, p. 118). Some modern adherents of a four-day working week tend to focus on work time reduction in separation from improvement in the quality of work—they do so by emphasising the inherent deprivations of work (think of David Graeber's, 2018 'bullshit jobs' thesis) and the need to 'abolish' work (Srnicek and Williams, 2014). Marshall's work offers a necessary corrective to this way of thinking by showing the merits of lightening work (i.e. reducing its duration and raising its quality; Spencer, 2022).

Fourth, there are the wider goals of the economy. Marshall showed how there were important non-material objectives to pursue. These included, as mentioned above, the pursuit of less and better work. The growth of the economy was only ever a means to an end, namely the expansion of opportunity for people to enjoy more leisure time and more fulfilling work. Marshall thought that higher economic growth would expand the time and freedom for people to live as they wanted and that material production would diminish in importance as people secured better lives in and beyond work. Once society had met its material needs, its members could use the time and freedom won by affluence to exercise and realise their 'higher faculties' (Whitaker, 1977, p. 185).

In modern economics, there has been a move to consider objectives beyond higher economic growth. For example, there are contributions stressing the importance of measures of subjective well-being or happiness (Layard and De Neve, 2023). There are also more radical approaches that place stress on the need to 'de-grow' the economy for reasons linked to climate change mitigation (Hickel, 2020). Neither quite fits with Marshall's economics. Happiness-based perspectives lack the emphasis on the development of people through activities that Marshall stressed. Marshall was less inclined to privilege the goal of happiness and more eager to stress the virtue of people's pursuit of activities (including in work) for their own ends (Parsons, 1931). The notion of de-growth, by contrast, contradicts with the pro-growth agenda supported by Marshall. For Marshall, economic growth was still important in creating the conditions for human development.

The significance of Marshall's writings is that they show us that ideas can be rediscovered in economics and how things that appear as new or novel sometimes represent the revival of ideas that gained interest many years ago. In relation to the above contributions, Marshall offered an early effort to see economic growth as an intermediate rather than ultimate goal. Beyond the pursuit of economic growth, Marshall wanted to see progress in human well-being (Caldari, 2006b; Caldari and Nishizawa, 2020, p. 30). He eschewed a hedonistic view of progress based on the maximisation of consumption and instead stressed the need to create conditions for people to lead lives

that were 'vigorous and full of healthy life' (Marshall, 1966b, p. 109). Importantly, Marshall included a direct role for work and class in his analysis. The point of economic growth was to improve the quality of work, reduce working hours and attenuate class differences. This particular point is one that all modern critics of economic growth would do well to recognise.

Fifth, there is the policy and reform agenda. Marshall remained a somewhat reluctant reformer. While he saw work as costly and in need of reform, he believed that progress in work could be achieved under capitalism. Although capitalism had its flaws, it was superior to any other system and was bound to promote economic and social welfare in the future. This view was no doubt overly optimistic (and some might say, overly complacent). It overlooked the essential role of the state and unions in levelling the playing field for workers. There was no clear recognition of how the intransigence and unchivalrous behaviour of employers might persist and call for counteraction. Nor was there any clear acknowledgement, as argued above, of how a 'gentlemanly' culture among employers might itself make for a more economically regressive and unequal capitalism.[6]

Nonetheless, at least Marshall pointed to the responsibilities that employers had to their employees. In anticipation of the modern idea of 'corporate social responsibility', he referred to the way in which employers ought to share with workers the proceeds of higher efficiency (Gerbier, 2006, p. 532). He was against a divided capitalism that promoted greed ahead of spreading the rewards of capital accumulation—rather, he supported a shared capitalism in which growth in the economy would advance the interests of both capital and labour (Groenewegen, 2005, p. 141). When he wrote about the economic benefits of 'industrial districts' (i.e. firms co-locating and gaining from cooperation), he included among these benefits the possibility for reduced working hours and better working conditions (Belussi and Caldari, 2009). The use of technology and the pursuit of automation also meant for Marshall seeking a form of production that entailed workers working in more skilful jobs for shorter hours. He wanted to balance the interests of efficiency and profitability with those of equity and justice in work. A lesson from Marshall is that there is an important ethical dimension to the operation of businesses and the economy more generally and that this dimension must be borne in mind when evaluating the nature and extent of progress in economy and society. This lesson would have perhaps resonated even more powerfully had Marshall had the opportunity to complete his volume on *Economic Progress* (Caldari and Nishizawa, 2020) and therefore the chance to elaborate his views on the interconnection between economic and human development more fully.

Finally, there is the place of economics. As mentioned above, Marshall straddled a divide in economics. While he subscribed to an open and interdisciplinary approach to economic enquiry, he simultaneously set the foundations for the mathematics-centred

[6] As McWilliams Tullberg (1975, p. 6) writes, 'Marshall was a liberal, or as he would probably have put it himself, a moderate-minded man'. His liberalism led him, as we saw above, to resist socialism. It also meant that he came under fire from members of the labour movement, the Fabians and the Labour Party who demanded more radical changes in economy and society. To them, Marshall's support for a 'chivalrous capitalism' (McWilliams Tullberg, 2006a, p. 521) failed to grasp the scale of the challenge faced in creating a better future.

economics that persists to this day. He did not fully resolve the tension between these two sides of his economics.[7]

That said, Marshall's economic writings provide important insights that can be learned from today. They show how to be an economist is to be a concerned citizen (albeit one with a knowledge of how the economy works). The point of being an economist is to engage with real-world concerns rather than just develop and apply formal models (Coats, 1990, pp. 168–69). These concerns include the quality of work, the length of working time and the lives of workers outside of work. In turn, the point of addressing them is to find ways to improve the world so all who work and live in it can prosper (Whitaker, 1977, p. 186). Contemporary economics debates tend to be rather dry and sterile affairs, by comparison. They focus more on the use of particular techniques (derived from mathematics and econometrics) than on relevance to the world. Marshall's writings, in particular, highlight ways to broaden the nature and scope of economic enquiry on work. More generally, they help to identify the basis for a richer economics beyond the mainstream. This lesson, perhaps more than any other, is important in seeing a way from Marshall's original work to a better economics and a better world.

6. Conclusion

This article has sought to reassess some core aspects of Marshall's economics of work. While the range of original and secondary sources considered has been necessarily limited, the article has established that Marshall offered a nuanced view of work. He recognised that work influenced the lives of people directly—what lives people were able to lead would depend on the type of work activities they undertook. He stressed the hardships faced by many workers in work and argued for the amelioration of these hardships. He supported, in particular, the cause of work time reduction. For him, the economy could only be viewed as progressive if it offered work to workers that developed them physically as well as mentally and spiritually and that provided them with ample leisure time. He remained upbeat that the future would bring society closer to the ideal he espoused and he rejected the move to socialism. He was, at root, pro-capitalist. Work and work lives, while often limited and stunted presently, were certain to improve under capitalism.

The article has recognised some flaws in Marshall's economics of work. Reflecting the attitudes of his day, he made certain assumptions about the influence of class and 'race' on work motives that by modern standards are objectionable. His views on women—their place in the workplace and in society—also contained clear weaknesses. *Contra* Marshall, the point of improving work's quality was not to make people into 'gentlemen' (a male stereotype), but to create the opportunity for them to be (regardless of their gender) creative human beings.

[7] Marshall's economics of work can be compared with alternative heterodox perspectives. McNulty (1980, p. 125), for example, has commented on the relationship of Marshall to the institutional school of labour economics. For McNulty, this relationship is more superficial than substantive. According to him, 'in the Marshallian system, despite frequent deferences (sic.) to institutional complexities and realities, the study of labour was ultimately subsumed and embedded in competitive market reasoning'. Institutional labour economics is regarded as superior from the perspective of analysing and addressing specific labour problems. The contention of this article is that while McNulty's criticism has merit, it should not detract from the more positive elements of Marshall's economics of work—indeed, these elements can be revived to confront some of the limits of modern mainstream labour economics (see also Jensen, 1987). They can also help to inspire and advance a modern heterodox economics of work.

In addition, Marshall's reform agenda was comparatively meek. He identified key obstacles to progress in society (including degrading work and long working hours), but he refused to support any radical change in the existing economic order to tackle them. Instead, he preferred to rely on forces like 'economic chivalry' to improve working conditions and reduce working hours—employers, in particular, were encouraged to act benevolently towards their workers. The deeper-lying constraints on higher quality work and shorter working hours arising from the unequal power relations of capitalism were ignored.

Marshall, from a disciplinary perspective, also never quite settled on a consistent approach. His desire to position moral and ethical questions at the heart of economics and his commitment to make the world a better place sat uncomfortably alongside the formal economics that he helped to promote. Marshall (1910, p. 781) himself warned of the blind-alleys that economists risked going down by focusing near exclusively on the construction of abstract models. Yet, one of his legacies was to formalise economics in a way that eclipsed qualitative and ethical factors, including those relating to work and working lives. Marshall's legacy was not to open the way for a humane economics aimed at resolving problems in the world, but to create the platform for a narrow and unrealistic economics to take hold.

These flaws, however, should not detract from the richness of Marshall's own analysis of work. Indeed, this analysis can be seen to retain relevance and force for modern economics debates. It can aid those advocating for higher quality work and a curtailment in working time. It can also inspire those wanting to see the economy directed towards human goals as opposed to just more material production. While Marshall does not offer all the answers (indeed, he made some clear mistakes and left some glaring gaps for others to fill), his ideas can still offer help in rethinking economics. Compared with much mainstream economics, they provide a better foundation to develop an insightful and visionary economics of work: one capable not only of interpreting the world of work as it is, but also of making it more human. In conclusion, while Marshall's own economics of work contain antiquated and problematic elements, they can still bear fruit for the modern reader who is concerned about understanding work as well as changing it and life for the better.

Conflict of interest statement. None declared.

Bibliography

Aldous, M., Fliers, P. and Turner, J. 2023. Was Marshall right? Managerial failure and corporate ownership in Edwardian Britain, *Journal of Economic History*, vol. 83, no. 1, 131–65

Baumol, W. 2000. What Marshall didn't know: on the twentieth century's contributions to economics, *Quarterly Journal of Economics*, vol. 115, no. 1, 1–44

Becattini, G. 2006. The industrial district and development economics, pp. 664–71 in Raffaelli, T., Becattini, G. and Dardi, M. (eds.), *The Elgar Companion to Alfred Marshall*, Cheltenham, Edward Elgar

Belussi, F. and Caldari, K. 2009. At the origin of the industrial district: Alfred Marshall and the Cambridge school, *Cambridge Journal of Economics*, vol. 33, no. 2, 335–55

Bowman, R. 2006. The residuum, pp. 536–41 in Raffaelli, T., Becattini, G. and Dardi, M. (eds.), *The Elgar Companion to Alfred Marshall*, Cheltenham, Edward Elgar

Bryson, A. and MacKerron, G. 2017. Are you happy while you work?, *Economic Journal*, vol. 127, no. 599, 106–25

Caldari, K. 2006a. Labour and wages, pp. 328–35 in Raffaelli, T., Becattini, G. and Dardi, M. (eds.), *The Elgar Companion to Alfred Marshall*, Cheltenham, Edward Elgar

Caldari, K. 2006b. Progress, pp. 483–7 in Raffaelli, T., Becattini, G. and Dardi, M. (eds.), *The Elgar Companion to Alfred Marshall*, Cheltenham, Edward Elgar
Caldari, K. and Nishizawa, T. (eds.) 2020. *Alfred Marshall's Last Challenge. His Book on Economic Progress*, Newcastle, Cambridge Scholars Publishing
Cassar, L. and Meier, S. 2018. Nonmonetary incentives and the implications of work as a source of meaning, *Journal of Economic Perspectives*, vol. 32, no. 3, 215–38
Coats, A. 1990. Marshall and ethics, pp. 153–77 in McWilliams Tullberg, R. (ed.), *Alfred Marshall in Retrospect*, Cheltenham, Edgar Elgar
Coats, A. and Raffaelli, T. 2006. Economics and ethics, pp. 182–9 in Raffaelli, T., Becattini, G. and Dardi, M. (eds.), *The Elgar Companion to Alfred Marshall*, Cheltenham, Edward Elgar
Crafts, N. 2018. *Forging Ahead, Falling Behind and Fighting Back: British Economic Growth from the Industrial Revolution to the Financial Crisis*, Cambridge, Cambridge University Press
Elliot, J. 1990. Alfred Marshall on socialism, *Review of Social Economy*, vol. 48, no. 4, 450–76
Gerbier, B. 2006. Economic chivalry, pp. 532–5 in Raffaelli, T., Becattini, G. and Dardi, M. (eds.), *The Elgar Companion to Alfred Marshall*, Cheltenham, Edward Elgar
Giovannini, P. 2006. Economics and sociology, pp. 162–71 in Raffaelli, T., Becattini, G. and Dardi, M. (eds.), *The Elgar Companion to Alfred Marshall*, Cheltenham, Edward Elgar
Graeber, D. 2018. *Bullshit Jobs: A Theory*, London, Allen Lane
Groenewegen, P. (ed.) 1996. *Official Papers of Alfred Marshall: A Supplement*, Cambridge, Cambridge University Press
Groenewegen, P. 2005. *A Soaring Eagle: Alfred Marshall 1842–1924*, Cheltenham, Edward Elgar
Hart, N. 2012. *Equilibrium and Evolution: Alfred Marshall and the Marshallians*, Basingstoke, Palgrave Macmillan
Hickel, J. 2020. *Less is More: How Degrowth Will Save the World*, London, Penguin
Hicks, J. 1932. *The Theory of Wages*, London, Macmillan
Huberman, M. and Minns, C. 2007. The times they are not changin': days and hours of work in Old and New Worlds, 1870–2000, *Explorations in Economic History*, vol. 44, no. 4, 538–67
Jensen, H. 1987. Alfred Marshall as a social economist, *Review of Social Economy*, vol. 45, no. 1, 14–36
Jevons, W. S. 1970. *The Theory of Political Economy*, Harmondsworth, Penguin
Kaplan, G. and Schulhofer-Wohl, S. 2018. The changing (dis-)utility of work, *Journal of Economic Perspectives*, vol. 32, no. 3, 239–58
Kay, J. 1991. Economics and business, *Economic Journal*, vol. 101, no. 404, 57–63
Keynes, J. M. (ed.) 1926. *Official Papers by Alfred Marshall*, London, Macmillan
Layard, R. and De Neve, J-E. 2023. *Wellbeing: Science and Policy*, Cambridge, Cambridge University Press
Maloney, J. 1990 Marshall and business, pp. 179–97 in McWilliams Tullberg, R. (ed.), *Alfred Marshall in Retrospect*, Cheltenham, Edgar Elgar
Marshall, A. 1887. Letter to *The Times*, 17 January, pp. 224–25 in Whitaker, J. (ed.), *The Correspondence of Alfred Marshall. Volume 1. Climbing, 1868–1890*, Cambridge, Cambridge University Press
Marshall, A. 1910. *Principles of Economics*, 6th edn, London, Macmillan
Marshall, A. 1919. *Industry and Trade*, London, Macmillan
Marshall, A. 1966a. Cooperation, pp. 227–55 in Pigou, A. (ed.), *Memorials of Alfred Marshall*, New York, Augustus Kelley
Marshall, A. 1966b. *The future of the working classes*, pp. 101–18 in Pigou, A. (ed.), *Memorials of Alfred Marshall*, New York, Augustus Kelley
Marshall, A. 1966c. The social possibilities of economic chivalry, pp. 323–46 in Pigou, A. (ed.), *Memorials of Alfred Marshall*, New York, Augustus Kelley
Marshall, A. and Marshall, M. 1879. *The Economics of Industry*, London, Macmillan
McCurdy, C., Slaughter, H. and Kelly, G. 2023. Putting Good Work on the Table. Resolution Foundation. Available at: https://economy2030.resolutionfoundation.org/reports/putting-good-work-on-the-table/ (17 March 2024, date last accessed).
McNulty, P. 1980. *The Origins and Development of Labor Economics: A Chapter in the History of Social Thought*, Cambridge MA, MIT Press
McWilliams Tullberg, R. 1975. Marshall's 'tendency to socialism', *History of Political Economy*, vol. 7, no. 1, 75–111

McWilliams Tullberg, R. 2006a. Socialism, pp. 517–21 in Raffaelli, T., Becattini, G. and Dardi, M. (eds.), *The Elgar Companion to Alfred Marshall*, Cheltenham, Edward Elgar
McWilliams Tullberg, R. 2006b. Women's education, pp. 528–31 in Raffaelli, T., Becattini, G. and Dardi, M. (eds.), *The Elgar Companion to Alfred Marshall*, Cheltenham, Edward Elgar
Mill, J. S. 1965. *Principles of political economy with some of their applications to social philosophy*, in Robson, J. (ed.), *Collected Works of John Stuart Mill*, vols. 2 and 3, Toronto, University of Toronto Press
O'Connor, J. 1961. Smith and Marshall on the individual's supply of labour, *Industrial and Labor Relations Review*, vol. 14, no. 2, 273–6
Pagano, U. 1985. *Work and Welfare in Economic Theory*, Oxford, Blackwell
Parsons, T. 1931. Wants and activities in Marshall, *Quarterly Journal of Economics*, vol. 46, no. 1, 101–40
Petridis, R. 2006. Trade unions, pp. 502–7 in Raffaelli, T., Becattini, G. and Dardi, M. (eds.), *The Elgar Companion to Alfred Marshall*, Cheltenham, Edward Elgar
Pigou, A. (ed.) 1966. *Memorials of Alfred Marshall*, NY, Augustus Kelley
Raffaelli, T. 2003. *Marshall's Evolutionary Economics*, Abingdon, Routledge
Raffaelli, T. 2006. Character and capabilities, pp. 488–94 in Raffaelli, T., Becattini, G. and Dardi, M. (eds.), *The Elgar Companion to Alfred Marshall*, Cheltenham, Edward Elgar
Raffaelli, T., Baiagini, E. and McWilliams Tullberg, R. (eds.) 1995. *Alfred Marshall's Lectures to Women*, Cheltenham, Edward Elgar
Raffaelli, T., Becattini, G. and Dardi, M. (eds.) 2006. *The Elgar Companion to Alfred Marshall*, Cheltenham, Edward Elgar
Robbins, L. 1930. On the elasticity of demand for income in terms of effort, *Economica*, vol. 10, no. 29, 123–9
Spencer, D. A. 2009. *The Political Economy of Work*, London, Routledge
Spencer, D. A. 2022. *Making Light Work: An End to Toil in the Twenty-First Century*, Cambridge, Polity
Spencer, D. A. 2024. Marx, Keynes and the future of working time, *Cambridge Journal of Economics*, vol. 48, no. 1, 25–40
Srnicek, N, and Williams, A. 2014. *Inventing the Future*, London, Verso
Veblen, T. 1898. The instinct of workmanship and the irksomeness of labor, *American Journal of Sociology*, vol. 4, no. 2, 187–201
Whitaker, J. (ed.) 1996. *The Correspondence of Alfred Marshall*, 3 volumes, Cambridge, Cambridge University Press
Whitaker, J. (ed.) 1975. *The Early Economic Writings of Alfred Marshall*, 2 volumes, London, Macmillan
Whitaker, J. 1977. Some neglects aspects of Alfred Marshall's economic and social thought, *History of Political Economy*, vol. 9, no. 2, 161–97
Wicksteed, P. 1910 *The Common Sense of Political Economy*, London, Macmillan