

Anne-Robert-Jacques Turgot



Reflections *on the* Formation
and Distribution of Wealth

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read by Jeff Dumas

Reflections on the Formation and Distribution of Wealth
Turgot

Reflections on the Formation and Distribution of Wealth

Anne-Robert-Jacques Turgot (1727-1781)
translated by Nicolas de Condorcet (1743 - 1794)

"This Essay May be Considered as the Germ of the Treatise on *The Wealth of Nations*, Written by the Celebrated Smith" — Condorcet's *Life of Turgot*.

Anne-Robert-Jacques Turgot, Baron de Laune, was a French economist and statesman. Originally considered a physiocrat, he is today best remembered as an early advocate for economic liberalism. In the *Reflexions*, after tracing the origin of commerce, Turgot develops Quesnay's theory that the land is the only source of wealth, and divides society into three classes, the productive or agricultural, the salaried or artisan class, and the land-owning class. After discussing the evolution of the different systems of cultivation, the nature of exchange and barter, money, and the functions of capital, he sets forth the theory of the *impôt unique*, i.e. that only the net product of the land should be taxed. In addition he demanded the complete freedom of commerce and industry. *Wikipedia*

Running time 02:46:06

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Portrait of Turgot (det.), French School, 18th century



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