

Economics and Ethics meet under the same umbrella: Edgeworth's 'exact utilitarianism' (1877-1881)

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This paper discusses the intellectual context and motivations that stand in the Background of Francis Edgeworth's mathematical formalization of utilitarianism. Such a project may sound familiar to historians of economics, who recognize it from Edgeworth's 1881 monograph, *Mathematical Psychics (MP)*, one part of which was devoted to the 'economic calculus' and the other to the 'utilitarian calculus'. However, it is significant that Edgeworth was engaged with the second (utilitarian) part long before he started to deal with the first (economical) part. Indeed, the whole of the 'utilitarian calculus' had already been published in *Mind* two years earlier, under the title 'The Hedonical Calculus' (*HC*), while a premature version had even been presented in the concluding parts of his first monograph, the 1877 *New and Old Methods of Ethics (N&O)*.

Focusing on Edgeworth's motivations in formulating what he ascribed the name of 'exact Utilitarianism' reveals two major tendencies. The first one is his concern to argue in favor of utilitarianism (Henry Sidgwick's version of the doctrine, in particular) and to protect it from its two 'rivals' of the time: 'intuitionism' and 'ethical egoism'. His arguments to this effect were tendency made in the context of the intensive disputes of the time between the three 'camps' in the field of ethics. The second is that the best way to deliver this argument, at least so far as Edgeworth saw it, was to present utilitarianism in the most scientific way (according to the way 'science' was perceived at the time, of course).