

Article

Projects for Riot in Bentham's *Defense of Usury* and Smith's *Wealth of Nations*

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Abstract

This essay argues that Jeremy Bentham's experience of the 1780 Gordon Riots and 1787 sojourn to White Russia inspired his conception of several projects for managing unruly populations. Bentham's devotion to speculative enterprise informs his *Defence of Usury*, which vindicates schemers and dreamers from the criticism of Adam Smith, whose *Wealth of Nations* caricatured projectors as "riotous" con-artists who threatened domestic peace. Bentham's *Defence*, I show, resuscitated early modern debates over the efficacy of free-lance enterprise to authorize his own efforts to improve society. A projector and theorist of projection, Bentham reveals how residents of the late eighteenth century described riot so that they could suppress it.

Keywords: riot; Bentham; Smith; Gordon riots; Krichev

1. Introduction

In June 1780, Jeremy Bentham wrote from a "beseiged town." (Bentham 2016, p. 461). That month, some fifty-thousand petitioners marched on Westminster to demand that Parliament repeal the Papists Act of 1778. This law, which relaxed or abolished civil penalties for practicing Catholics, incensed many Britons, some of whom organized under the Protestant Association and gathered in London. The crowd was initially scattered by soldiers but reformed in Lincoln's Inn Fields, where it overturned carriages, vandalized houses, and ignited chapels and prisons. From his Lincoln's Inn lodgings, Bentham witnessed a citywide uprising that would become known as the Gordon Riots, so-named for their chief instigator, George Gordon. Bentham recounts seeing the Sardinian Embassy burn "from my chamber window" in a letter to his brother, Samuel. The same dispatch relays that Newgate Prison "is in flames while I am writing." (Bentham 2016, p. 457). Later correspondence describes the firing of the King's Bench Prison, again visible through "my window," and the smoke from another blaze "somewhere to the Eastward." (p. 461). Bentham stresses his proximity to the "scene of desolation" and the immediacy of his reportage at the same time he apologizes for not writing a definitive account: "I thought to have given you a narrative," Bentham concludes, "but there was no finding a time for it." (p. 462).

Instead of documenting "the outrages" with "narrative," Bentham tried to manage them through a project (Bentham 2016, p. 457). Setting aside his story for Samuel, Bentham drafted a proposal recommending that Attorney-General, James Wallace seize "the arms at the several Gunsmiths, Pawnbrokers, etc. in our neighborhood" lest Gordon's mob "takes this measure" itself (p. 458). This scheme confronts riot through measures that "might be carried into execution upon a large scale." (p. 458). Without "time" to compose



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riot's "narrative," Bentham authors a precautionary plan. It appears unlikely that Wallace considered, let alone enacted the scheme, or that its author gave the proposal a second thought. A few days later, Bentham enlisted in the riot control efforts of his inn's militia. "I was a military hero for a night," he bragged, "patrolling the Streets under arms," before the army arrived, and, after eight days, "party-rage . . . extinguished with the Protestant fires." (p. 466).¹

But riots would haunt Bentham's corpus, their recurrence symptomizing British society's fragility and confusion. Bentham characterizes riot as spontaneous, spasmodic, an "autonomic upwelling" in Joshua Clover's phrase (Clover 2015, p. 47)². Anything can trigger them, including elections, which cause "loss of time, idleness, drunkenness, and riots," provoked by the "entertainments given to electors by candidates."³ Bentham complained in his *Memoirs* that his uncle's friend's estate was "considerably damaged" by election riots⁴. He elsewhere attacks zealots with "reform on their lips" and "riot or pillage in their hearts," reserving singular bile for Thomas Paine, "Citizen Resistance-against-oppression," who appears whenever "a king is to be assassinated, or a riot to be kicked up." (Bentham 2004, p. 2)⁵. Such statements scold troublemakers like Paine while stripping the masses of conscious volition.⁶ To Bentham, "riot" signifies a compulsory response to perceived injustice. In the case of the Gordon Riots, Parliament failed to publicize its intent to let Catholics enlist in the army and participate more fully in British civic life. Had lawmakers taken "precaution to enlighten the people," Bentham suggests, they could have cut "King Mob" off at the knees, an opinion that likely underestimated British Anti-Catholic sentiment and Gordon's demagogic powers⁷.

To suppress riots, Bentham believed that Britons first needed a more precise understanding of the phenomenon. Where Samuel Johnson's *Dictionary of the English Language* (1755) defined "riot" as "wild and loose festivity," "sedition," "uproar," and "luxurious enjoyments," Bentham's *Constitutional Code* (1827–1830) conceived it narrowly as "any course of operation, in which persons, [two] or more, with or without concert, act in the continuous exercise of physical violence, on persons or things one or more, or in producing annoyance to the neighborhood by noise or threatening language, or deportment." (Johnson 1755, n.p.)⁸. By sorting a "confused mixture of acts," Bentham's *Code*, or "pannomion," equips law to recognize the individual acts that constitute riot before a given disturbance escalates into law-toppling "rebellion and civil wars."⁹ The goal, as fellow jurist William Jones put it, was to furnish the British civil state with "a power sufficient" to ensure the "suppression of tumults, the prevention of felony, and the apprehension of the rioters or felons"—a power greater than the formal warning of the Riot Act, which had proven "ineffective in dispersing crowds unless backed by physical force." (Jones 1780, pp. 10, 14)¹⁰.

Riots receive juridical definition in Bentham's *Code* and an architectural solution in his blueprint for a circular inspection house, or panopticon. Bentham recommends erecting panopticons in crime-ridden neighborhoods where "the appearance of the building, the singularity of its shape, the walls and ditches by which it would be surrounded, the guards stationed at its gates, would all excite ideas of restraint and punishment"¹¹. These daunting edifices would discourage mobs without the gates ("there needs no riot-act") while dividing inmates who might otherwise "collect together in force, in what numbers they think proper, and with what arms they can procure"¹² "What mob will make any attempt against the gates?" Bentham asks of his envisioned edifice (Shanfelt 2021, p. 1; Scrhamm 2020, p. 124). Like the *Constitutional Code*, which breaks riot down into discrete events, the inspection house keeps separate and surveilled those who threaten to incite disorder.

Bound to writing, the pannomion and panopticon contain riot not within laws and bricks, but prescriptive prose. Reactionary disorder finds resolution in their proposals, even when those proposals refuse to materialize. The gun confiscation scheme proleptically

mends a world it never actually changed. It supervises the future without having a future of its own. Bentham called this directed thinking-through of possibility *projection*, and its outputs, *projects*. A voracious reader who developed what Carrie Shanfelt calls an “aesthetically discriminating literary sensibility,” and a prolific writer whose rhetorical style moved “from the complex to the simple, from the poetic to the prosaic, from the spiritual to the emphatically rational and empirical,” according to Jan-Melissa Schramm, Bentham conceived projects that wed his imaginative and utilitarian impulses.¹³ He calls the pannomion his “projected Penal Code” several times in letters to the Count of Torenó.¹⁴ He refers to the panopticon as “project” repeatedly, and Samuel Bentham judged the inspection house the “most valuable of our projects” (Qtd. in (Christie 1993, p. 178)). Project is the rhetorical mode and conceptual unit by which Jeremy Bentham recasts his imperfect world. It is the genre he turns to when riot occurs, and what he uses to prepare against its return.

By the time Jeremy got around to authoring projects (and conceiving of his intellectual labors *as* projection), the English term had existed for centuries. Derived from the Latin *proicere* (to hurl) and the Middle French *projetter* (to plan), “project” in the 1700s signified a plan for action and the possibility of action itself, much as it does in the present (Alff 2017, p. 55). Today, projects are so fundamental to modern ways of life and thought that they risk lapsing into banal abstraction—the project has embedded itself so deeply within our goal-driven epistemologies that it has become an obvious, even obligatory vehicle for attempted progress. But in early modernity, “project” also held the salient tinge of scandal, absurdity, and an obsession with untested ideation and numerical certitude that Jonathan Swift famously satirized in his *A Modest Proposal for Preserving the Children of Poor People* (1729)¹⁵. The word “project” was used pejoratively to call into question the capacity of humans to improve the natural world and their place in it. So popular were these schemes (and fulsome their detractors) that Daniel Defoe dubbed the 1690s a “Projecting Age” for its surfeit of inventive, sometimes zany, often unscrupulous enterprise (Defoe 1999, p. 14). A century later, the project gave Bentham a fraught but familiar vehicle for imagining a more resilient Britain, as well as a persuasive vehicle for nudging that dream into existence.

This essay argues that Bentham’s experience of riot stimulated his experiments with projects, which he regarded as an imperfect but indispensable tool for maintaining public order. At the fulcrum of thought and action, projects enabled Bentham to commit to what Mark Canuel calls “the imagination and its powers, making it into the means through which disparate utilities can be combined into larger orchestrations of social movement” (Canuel 2011, p. 515). I will show specifically how Bentham applied his ardor for projects to the realm of finance through debate with Adam Smith, whose *Wealth of Nations* disparaged projectors as con-artists and crackpots who misappropriated “funds destined for the maintenance of productive labour.” (Smith 2000, p. 414). Bentham was an admiring reader of Smith’s, and their mutual friend, François Xavier Schwediauer, told Bentham that Smith was “quite our man.” (Bentham 2017, p. 294). Though he wrote as what John Rae calls an “admiring pupil towards a venerated master,” Bentham rejected Smith’s dim view of scheming and dreaming and instead championed projectors as anyone who made the world “more prosperous than at the period merely preceding it.” (Rae 1895, p. 423)¹⁶. His 1787 tract, *A Defence of Usury*, casts the project as a methodical solution to social turbulence rather than its indicator or analogue, as Smith took it to be. Bentham sought to make projection un-riotous in the minds of those readers he shared with Smith in order to clear the way for his schemes.

Bentham’s apology for projects derives its defiant optimism from quarrels with Smith and personal experience living abroad. Jeremy composed *Defence of Usury* during a two-

year residence in the Mogilev Province of White Russia, where Samuel toiled over industrial and military projects supporting Catherine the Great's modernization program. The western fringes of the Russian Empire became an incubator for projects in the late 1700s, a place where foreign and domestic visionaries auditioned for power by undertaking schemes to cultivate what John Williams called Russia's "arts and manufactures still in their infancy, her want of inhabitants in proportion to the extent of her territories." (Williams 1777, p. 337). Marketed by its governors as a "vast stage for utopian visions" that could one day host the "theatre of horticulture, model factories, palaces and gardens," Mogilev invited the most capable citizens of Enlightenment Europe to rework its lands (Werrett 1999, p. 12). Time in Russia stoked Bentham's passion for projects, as shown in the *Defence*, which vindicates projector authorship while justifying the time that he and his brother invested abroad.

I begin by reviewing Samuel's Russian activities during the 1780s, and the circumstances under which they came to involve his brother. It was on Prince Grigory Potemkin's Krichiev estate in Mogilev that Jeremy read *Wealth of Nations'* attacks upon projectors, and drafted his rebuttal, *A Defence of Usury*. Where Smith feared that haphazard scheming diverted stock from sound enterprise, Bentham argued that every facet of contemporary British life stemmed from a once-speculative venture. Extrapolating from Jeremy and Samuel's experiences, and Jeremy's reading of Smith, I argue that the Bentham reveal an eighteenth-century world in which many authors failed to summon the official power to suppress disturbance. Where we today tend to think of riots as addressing themselves to a state or state-sponsored institution, early modern riot management proved to be its own fractious and failure-prone field of social intervention.

2. Projecting a New Crimea

Samuel Bentham arrived in St. Petersburg in March 1780, three months before Jeremy witnessed the Gordon Riots. A talented but frustrated naval architect, Samuel left England to find sponsors for his new vessel designs. He first toyed with the idea of settling in India but found better prospects in Catherine II's empire. At this time, Russia tantalized European projectors with the promise of generous funding, at-ready workers, and a sovereign bent on modernizing on her realm. Catherine ruled a massive but sparsely populated nation where Ian Christie writes, "western skills might reap a rich reward" (Christie 1993, p. 2). Bentham learned Russian, then plied the imperial court and British ambassador with letters touting his abilities. He consulted on St. Petersburg's Fontanka Canal, then went to work in 1784 on Prince Potemkin's Krichiev Estate in present-day Belarus. This region, then known as the Mogilev Province, encompassed 36,000 square miles of territory seized through the First Partition of Poland in 1772. Catherine was eager to develop these annexed lands and fortify the route of the Dnieper River on its winding course to the Black Sea.

Bentham believed that the Krichiev region would welcome his schemes. Endowed by Potemkin with subsidies and serf labor, he built a shipyard to manufacture river-going baidaks for the Russian navy and the barge that would transport Catherine on her tour of the Crimea." (Christie 1993, pp. 131, 168). Samuel also harvested timber in Chernobyl, established a glassworks, cultivated clover, flax, and potatoes, and, at Potemkin's behest, established a model dairy and botanical garden." (Christie 1993, p. 137). Bentham managed Potemkin's manufactures, consulted on the management of his metalworks, mills, and tanneries, and trained Russian marines. He left Krichiev for a period to help build naval bases at Kherson, on Black Sea lands seized from the Ottoman Empire in 1774. In his spare time, Bentham invented an amphibious vehicle that could negotiate Russia's subarctic terrain in frost and thaw, a pile-driving machine to speed canal dredging, and a hundred-ship "vermicular boat train" that could haul salt upriver (Christie 1993, p. 168). When Samuel found his workers unskilled and disorderly, he allegedly struck upon the idea of

his infamous inspection house as a “practical project” of labor supervision rather than a “philosophical exercise or idealized invention,” as the panopticon is sometimes regarded today (Werrett 1999, p. 3).

Samuel corresponded regularly with Jeremy, relaying in minute detail his exploits in St. Petersburg and Mogilev. So frenetic and wide-ranging were Samuel’s accounts that Jeremy chastised his brother’s undisciplined pursuit of projects, “grasping at 150 impossibilities at once without any grounds to go upon,” and urged him to concentrate his imaginative powers on a few practical endeavors (Bentham 2016, p. 472). For his part, Jeremy’s letters overflow with speculative ventures of their own. The same missives that grimly recount the Gordon Riots gush over plans to outfit warships with oars, employ mirrors to set enemy battlements ablaze, and import recent advances in Maltin mortar manufacturing (p. 462). Experiments, proposals, and intelligence jostle with demoralizing scenes of burning buildings and menacing crowds. In his riot-“beseiged town,” Jeremy would author and receive dozens of schemes meant to enhance Britain and credit themselves.

Samuel’s letters repeatedly invite Jeremy to join him in Russia and serve as his secretary. Samuel suggests that time away from London’s distractions would give Jeremy the opportunity of “cooking up most striking projects in a way to make a figure at least here and most probably to get some profit from some of them” (Christie 1993, p. 114). The letters suggest that Jeremy could think in the company of his brother and the seclusion of Krichiev while Samuel trained his energies on enriching his patron and raising his reputation as a capable engineer. The project, in this invitation, constitutes both an article of professional self-fashioning and a worthy intellectual pursuit, a way of thinking about economic potential that could derive profit from contemplation. Krichiev’s bustling testbed of improvement would afford Jeremy a retreat into thought that would return use value to the world.

The specific project that Samuel had in mind for Jeremy was the completion of a German edition of his constitutional code, which the brothers hoped to present before the King of Prussia and Catherine herself. Samuel eventually convinced his brother to leave Britain, and in 1786, Jeremy set sail from London to Krichiev via the Mediterranean Sea. Two years prior to his arrival, Samuel had asked Jeremy to have an associate bring several books, including *A Journal of Captain Cook’s Last Voyage from the Pacific* and *Wealth of Nations* (Bentham 2016, vol 3, p. 249). In Cook’s fatal journey and Smith’s economic treatise, the Bentham found an idea of projects that at first seemed compatible with their own. They believed that projectors had to be willing to strike out under the sign of potential and “promote at their private hazard the general welfare,” as projector William Jones put it (Jones 1780, p. 7). Beset by risk and the stigma of amateur crackpottery, the project nonetheless afforded the best instrument for advancing society. It was the genre through which the Bentham imagined more resilient, responsive, and orderly social forms that could eliminate the occasion or riot.

3. Adam Smith Revives the Anti-Project Tradition

Bentham’s experience in White Russia affirmed his belief that state-backed projects could cultivate wilderness and uplift communities. But upon picking up *Wealth of Nations*, he found that projectors in the mold of his brother were scorned. Adam Smith, whom Bentham christened the “father of political economy,” characterized project authors as feckless opportunists, “a corn merchant this year, and a wine merchant the next, and a sugar, tobacco, or tea merchant the year after” (Lieberman 2000, p. 110; Smith 2000, p. 131). Smith classifies defunct silver mines, botched lotteries, and John Law’s bankrupt Mississippi Company as “unprosperous projects.” (Smith 2000, p. 196). When these heady ventures collapsed, they took with them capital that could have underwritten “sober undertakings.” (Smith 2000, p. 345). High-risk projects were so prone to attracting, then

devouring wealth that they compelled Smith to advocate something he often renounced: government regulation. The exuberant scheming that modernized Mogilev in Bentham's account, became in *Wealth of Nations*, a dangerous mania in need of control.

According to Smith, projects harmed society by making people credulous. Their proposals twisted rhetoric to stoke the passions, thereby legitimating what Jennifer Pitts calls "avarice, ignorance, and misused power." (Pitts 2018, p. 142). Smith, whose lectures at Edinburgh and the University of Glasgow conceived rhetoric as a serious field of epistemological inquiry alongside ethics, politics, jurisprudence, and natural theology, and who once had "dreams of some figuring as a poet," saw how projectors could pervert language to incite action (Rae 1895, p. 34). His studies of human society were "fundamentally rhetorical in conception," Stephen J. McKenna writes, perpetuating a Scottish belletristic tradition that prized measured candor (McKenna 2006, p. 1). If the project proposal was a form of speculative poesis that reveled in possibility, then *Wealth of Nations* assesses those imaginative promises through the lens of literary criticism, what Michael Gavin calls the "socially realized exercise of judgment." (Gavin 2015, p. 141)¹⁷. Smith criticizes projects by testing their alluring promises against their factual track record, thereby urging readers to temper their ambitions, and leaders, to intercede before their subjects get carried away.¹⁸

Smith's project skepticism stemmed from his understanding of wealth as the "immediate produce of . . . labour." (Pitts 2018, xxiii). A nation's prosperity depends on the "proportion between the number of those who are employed in useful labour, and that of those who are not so employed." (Pitts 2018, xxiv). Labor is useful inasmuch it transforms stock (the materials that afford revenue, including the machines, buildings, and instruments of trade "which facilitate and abridge labor") into wealth (Pitts 2018, p. 305). Smith's formulation of value stresses the importance of who acquires stock on what terms, because it is these people who ultimately build or squander wealth. Smith salutes capitalists endowed with "skill, dexterity, judgment" who direct wealth to sensible undertakings while condemning impatient diletantes who obtain stock through high-interest loans that oblige them to seek exorbitant returns (Pitts 2018, p. 305). The former group consists of industrialists and merchants who advance projects. The latter group comprises projectors outright—those whose compulsion for scheming on credit exceeds their skill within any given field.

To render this distinction, *Wealth of Nations* draws upon a tradition of British anti-project writing that stretched back to the Caroline era. Thomas Brugis's 1641 pamphlet, *Discovery of a Proiector*, characterizes its titular subject as a "pretended reformer of the old" who forsakes the "plaine pathway of Trades, Professions, and Mysteries" to seek "fortunes on a sodaine." (Brugis 1641, p. 12). The projector abdicates useful labor to pursue immediate wealth, shirking day-to-day responsibilities in favor of farfetched dreams. A later critique of vocational abandonment, John Wilson's Restoration comedy, *The Projectors* (1665), stars seductive schemers and their marks, one of whom vacates his shop to invest in a "Horse-Wind-Watermill." (Wilson 1665, A1r, p. 21). A 1720 pamphlet entitled *Exchange-Alley; or, The Stock-Jobber Turn'd a Gentleman* laments how Londoners "deserted their Stations, Businesses, and Occupations" and surrendered "all pretensions to Industry, in pursuit of an imaginary profit." (Anonymous 1720, p. 5). Likewise, in Smith's account, projectors undermine the economy by withdrawing labor from its ordinary use.¹⁹ Preoccupied with what Samuel Hollander calls "irresponsibility engendered by the promise of excessive returns," *Wealth of Nations* flags a human tendency toward delusion and dissipation that satirists had long confronted through comedy (Hollander 1999, p. 528)²⁰.

Smith concedes that all beneficial manufactures, branches of commerce, and agricultural practices originated in "speculation." (Smith 2000, p. 132). *Wealth of Nations* praises those who brave risk by placing stock outside conventional channels, and lauds "mer-

chants and master manufactures,” whose “plans and projects” back ambition with skill (Smith 2000, p. 287). He commends the “enterprizing and projecting spirit” of his fellow Scots, who converted money into stock at such rates that paper money rapidly displaced metal coins (Smith 2000, p. 1021)²¹. What unnerves Smith is not venture itself or venturous dispositions, but the methods by which those he labels “projector” obtain and dispose of stock. Projectors distinguish themselves from merchants by issuing promises so grandiose that they tempt investors into wagers they do not understand. Projectors luxuriate in illusory potentials and invite others to do the same, thereby thinning the ranks of those who patiently derive profit from “exact attention to small savings and small gains.” (Smith 2000, p. 416). Smith reminds his readers that few enterprises succeed even in repaying their creditors, and those that do inevitably breed competition that “reduces them to the level of other trade.” (Smith 2000, p. 132).

Wealth of Nations further distinguishes between those projectors who “amuse the public with most magnificent accounts” they know to be false, and those who defraud investors by first deceiving themselves. The latter group includes speculators who, borrowing stock on interest rates between 6% and 10%, retain in “golden dreams their most distinctive visions of . . . great profit,” until they wake at the “end of their projects” debt-laden and penniless (Smith 2000, pp. 855, 338). Smith laments that some of the most clever and desperate projectors could forestall waking by exploiting Britain’s burgeoning and poorly understood credit markets. Book II of *Wealth of Nations* advises entrepreneurs to maintain enough stock “to render it extremely improbable that . . . creditors should incur any loss.” (Smith 2000, p. 334). While few projectors actually took this precaution, many simulated the appearance of on-hand cash through the fraudulent practice of “raising money by circulation”—drawing, then re-drawing, bills of exchange from banks too distant from one another to immediately detect the fraud (Smith 2000, p. 337). When banks eventually restricted bills, these “chimerical projectors” decried the “ignorance, pusillanimity, and bad conduct” of their creditors for not granting them “sufficiently liberal aid to the spirited undertakings of those” seeking to “beautify, improve, and enrich the country.” (Smith 2000, pp. 335, 340).

“Spirited undertakings” flourish within a banking system that lends cover to duplicitous projectors. *Wealth of Nations* cites the South Sea Company, which “never had any forts or garrisons to maintain,” and the Mississippi Company, whose goal was “multiplying paper,” as examples of projects that poured funds into fiction (Smith 2000, pp. 803, 346). Just as riots made counter-publics visible through their willingness to occupy space, projection surfaced the recklessness with which Britons pursued individual gain. Smith laments how these schemes became more tempting when their authors transcribed their occasional successes into “magnificent accounts.” (Smith 2000, p. 855). The discovery of the West Indies, Smith concedes, was a lucrative project, but also an inadvertent one better understood as a failed scheme for “commerce to the East Indies.” (Smith 2000, p. 477). Smith acknowledges successful projects in the same begrudging tone as Defoe, whose *Essay Upon Projects* derides William Phips, author of a famous 1687 effort to salvage treasure from a Spanish galleon sunk off the coast of Hispaniola. Defoe, who himself invested a fortune in underwater diving equipment, reduces Phips’s triumph to “a mere Project, a Lottery of a Hundred thousand to One odds; a hazard, which if it had fail’d, every body wou’d have been asham’d to have own’d themselves concern’d in.” (Defoe 1999, p. 11). Like Defoe, Smith derides the arbitrarily-fortunate “mere Project” for legitimating projection writ large and inspiring further longshot schemes.

Indulging in the same promissory genre he earlier denounced, Smith advances a project to regulate projects. Schemes against scheming abounded within Britain’s anti-project tradition. William Shirley’s 1634 masque, *The Triumph of Peace*, opens with a parade

of projectors followed by “many beggars,” who embody the dire aftermath of run amok speculation (Shirley 1634, p. 3). Shirley staged this farce of crown-backed monopolies “before the King’s and Queen’s majesties” at the Inns of Court, addressing the sovereign with outrageous scenes that he had the legal authority to remedy (p. 3). The anonymous 1695 pamphlet, *Angliae Tutamen* (“England’s Danger”) warned general readers that “Knots of Projectors have drawn the nation into pernicious Projects,” and recommends a formal register to track their maneuvers (Anonymous 1695, p. 19). Just as riots inspired the Benthams to propose measures to fortify the police powers of the state, projects led Shirley and the *Tutamen* pamphleteer to believe that only governmental oversight could manage society’s disparate ambitions. This oversight ironically but inevitably materialized through the project genre.

Rather than surveil projectors, Smith proposes to separate them from stock by endorsing usury laws that capped interest rates. He observes that when lending rates exceed 6%, only a “very fortunate speculation” can possibly repay creditors (Smith 2000, p. 337). And when rates climb over 8%, the majority of that money is “lent to prodigals and projectors, who alone would be willing to give their high interest.” (p. 388). Smith’s alliterative pairing of “prodigals and projectors” associates rash investments with the Christian parable of the debauched son, who “wasted his substance with riotous living.”²² The pleasure-seeking prodigal may live for the present while the projector basks in the future, but in Smith’s view, both create riot inasmuch as they bleed resources from the “maintenance of productive labour.” (Smith 2000, p. 365). Riot’s multiple denotations (waywardness, extravagance, dissolution, violence) allow Smith to contrast prodigality with “productive labor.” By referencing the crucial but unstirring work of “maintenance,” Smith shows how projectors, like prodigals, undermine society’s capacity to uphold itself.

Whereas the 1715 Riot Act commanded its listeners to “peaceably depart to their habitations, or to their lawful business,” Smith’s proposal aims to turn people from riotous speculation to “sober undertakings.”²³ Concluding that “sober people are universally preferred, as borrowers, to prodigals and projectors,” he claims that lower interest rates would purify marks of untenable designs (Smith 2000, p. 388). With nowhere else to go, stock would flow to stably remunerative enterprises, like the post office, which Smith calls “the only mercantile project which has been successfully managed.”²⁴ The post office rewards investment by issuing “not only certain, but immediate” returns²⁵. It is the rare project that graduates from the chaotic realm of free-lance scheming into a useful institution. The post office proves that prudent management can realize the promise of projects, but in most instances, the people who conceive projects are too intemperate to be trusted with their undertakings.

4. Usury’s Champion

Smith’s harrowing portrait of febrile schemers and ruined debtors bore no resemblance to what Jeremy Bentham experienced in the Russian empire, where leaders knew how to put talented foreigners to work. Jeremy believed that his brother’s sober (if miscellaneous) industry would undoubtedly create more resilient institutions of commerce and governance. Though Jeremy admired Smith as a friend and mentor, he found the Scotsman’s portrayal of projectors hackneyed, and his plan to regulate loans an affront to the free-market principles that *Wealth of Nations* elsewhere espoused. When Bentham heard a false rumor that Lord Pitt intended to set legal interest rates between 4% and 5%, in keeping with the ideas behind Smith’s proposal, he began drafting *A Defence of Usury*. This thirteen-part epistolary tract enshrines the right to borrow as a sacred British liberty. *Defence* defends borrowing and borrowers by attacking those passages in *Wealth of Nations* where Smith repudiates projectors.²⁶

Bentham addresses the final letter of *Defence* to Smith, acknowledging that this epistle issues “an attack upon his master.” (Bentham 1818, p. 129). What Bentham attacks is Smith’s unwillingness to apply the lessons of *Wealth of Nations* to the example of the projector, an economic actor whose outsized infamy leads Smith to question the “fitness of individuals for managing their own pecuniary concerns.” (p. 149). This is a grave error according to Bentham, who argues that adult investors require no external protection from extortionate loans. Indeed, it was the capacity of subjects to discriminate between useful and prodigal undertakings that ensured Britain’s “constant and uninterrupted progress.” (p. 150). Almost any hindrance to a Briton’s ability to strike bargains “he thinks fit” would only stultify progress, writes Bentham, who touts self-interest as the fittest principle for distributing stock (p. 2).

To absolve usury of its riotous connotations in Judeo-Christian theology and English law, *Defence* portrays borrowers not as gullible victims or predatory connivers, but anyone with an idea that requires “wealth for its assistant.” (Bentham 1818, p. 138). Bentham rejects Smith’s prosodic grouping of “prodigals and projectors” by contrasting the attributes of each: prodigals, Bentham writes, are commonplace fools who meet destruction in “every alehouse, and under every hedge.” (p. 159). Projectors, meanwhile, are “adventurous spirits” totaling only a “privileged few (pp. 159, 160). *Defence* accuses Smith of exploiting the arbitrary consonance of pr- sounds to conflate riotous prodigality with methodical projection. By relying upon the “unfavourable appellation” and “obnoxious name” of projector, Smith stokes prejudice sedimented within the “poverty and perversity of the language.” (pp. 38, 164, 135). Where *Wealth of Nations* seeks to criticize projectors, Bentham alleges that Smith’s tract merely ratifies their notoriety.

Bentham’s critique of Smith draws upon its own tradition of project apologetics, whose authors answered skeptics by showing how project terminology could be indiscriminately weaponized to discredit any effort to enhance society. In his *History of the Royal Society* (1667), Thomas Sprat praised members of the Invisible College for forging ahead with their experiments fully aware that they would be “contemn’d, as vain *Projectors*” in works like Brugis’s pamphlet and Wilson’s play (Sprat 1667, p. 77). Bentham likewise blames Smith for applying a ready-made label to those “unfortunate to have fallen under the rod of your displeasure.” (Bentham 1818, p. 132). “The question stands already decided,” in *Wealth of Nations*, which, Bentham claims, defaults on its title’s promise of “Inquiry” by falling back on assumptions (p. 135). Projectors are prodigal, riotous, and untrustworthy because they bear the name “projector,” and all the “rashness, and folly, and absurdity, and knavery, and waste” that the title implies (p. 136). *Defence* conceives projects as “prudent and well-grounded” attempts to advance society that forego the “beaten paths of traffic.” (pp. 139, 160). These path-breaking ventures need not succeed to bear value. Bentham likens projectors to the mythological Roman soldier Marcus Curtius, who threw himself into a chasm that had opened beneath the Roman Forum following an earthquake. This act of self-sacrifice appeased the Gods, who stilled the earth and spared the Republic. To Bentham, projectors are modern-day Curtiuses who walk a road “bestrewed with gulphs . . . each requires an human victim to fall into it ere it can close.” (p. 169). When projectors fail they leave “information of former miscarriages,” thereby clearing the field for successive innovation. Like Samuel Johnson, who suggested that projects “benefit the world even by miscarriage,” Bentham believes that failed enterprise illuminates safer routes for progress.²⁷ As long as a Curtius stands “ready to take the leap,” there is no need for a lawmaker in “fit of old-womanish tenderness” to legislate danger away (Bentham 1818, p. 177).

Bentham’s soldierly and self-sacrificing projector stands in opposition to Smith’s self-serving prodigal. Though he would later acknowledge that some schemers, like the revolutionary Paine, were too heedless to effect any good, Bentham believed that the perils

of over-ambition paled in comparison to unthinking anti-project skepticism. *Defence* claims that most people fail to appreciate the projector's heroism because projects tend to get absorbed into the everydayness of the world they advance. Like Smith's post office, a project so efficacious that it shed its project status, all advances that carried society from the "state in which acorns were their food, and raw hides their clothing, to the state in which it stands at present" began as projects (Bentham 1818, p. 144). Peeling back the givenness of any modern convenience, Bentham suggests, reveals a project, and a projector soliciting money. Britain's "constant and uninterrupted progress" derives from nothing other than once-future-minded schemes. However, this continuity exists only in hindsight, leaving actual projectors vulnerable to attack (p. 150). Since projects can only either fail or cease to be projects, *Defence* urges its readers to appreciate how by improving society speculative enterprise invariably becomes the victim of its own success.

Defence accordingly argues that no legislator possessed adequate historical vantage to distinguish between good and bad schemes, or to recognize which bad schemes might, like Curtius, pave the way for useful ones. Those advocating interest rate restrictions presumed to know this future, a paternalistic attitude that threatened to stifle all enterprise. Rather than encourage investors to prefer established industry over fleeting ventures, Smith's proposal would lead people to "not meddle with projects at all. He will pick out old-established trades from all sorts of projects, good and bad; for with a new project, be it ever so promising, he never have anything to do." (p. 141). By removing the incentive to invest in radically futuristic schemes, interest rate caps would, Bentham laments, perpetuate the same sclerotic governmentality that left London vulnerable to the Gordon Riots. As the "race of those with which the womb of futurity is still pregnant," projectors were necessary to stave off social stagnation (p. 170).

These agents include the Bentham's themselves. The thirteenth letter of *Defence* concludes with this signature:

Crichoff,

In White Russia

March 1787

By locating himself on the Russian Empire's western front, Bentham makes one final, implicit argument for projects. On the Krichev Estate, projects were neither empty abstractions nor reckless legerdemain, nor provocations to violent disorder, but instead constituted a vital tool for directing state power to lay the groundwork for a functional economy.²⁸ If, as Clover, claims, riot "lacks a program," then projection is pure premeditation. Bentham recognized the conditions of daily life as the product of past projects and invited his readers to do the same (Clover 2015, p. 83). He pits his empirical experiences against Smith's rhetorical attack—an attack that *Defence* frames as mere inherited opinion—and leverages proximity to his brother's work to authorize his own claims to the future (p. 192).

5. The Projector in the Riot

Jeremy Bentham attributed riots to unresponsive governance. Smith blamed prodigal schemes. At stake in their disagreement is a determination of whether projects confront or exacerbate disorder. Could a public sphere teeming with visionaries refresh a society grown brittle? Or did projects endow suspect agents with a too-potent tool that provoked rash decisions? This debate reveals how, in the eighteenth-century, riot control engendered its own field of schemes and counter-schemes. The state goal of suppressing riots was not simply a matter of imposing power on defiant subjects but required officials to identify

who could act on the state's behalf to what ends. Many vied to become what Clover calls "riot's shared antagonist," but crucially, most, including the Benthamites, failed to secure this mantle (Clover 2015, p. 150).

By attending to the cultural history of projection we can see precisely how riot spurred what Alain Badiou calls the "invention of new forms of action" that "prepared the future" (Badiou 2012, p. 29). Disaggregating the state authority against which rioters pit themselves reveals Georgian riot control as its own site of wreck-prone worldmaking. Where Tim Harris has taught us to resist the "reification of the crowd," attention to projects and projectors enable us to un-reify authority, which inhered not in a monolithic apparatus but emerged through scattershot attempts to coerce people in the name of their security (Harris 1990, p. 9). Like riots, these schemes addressed themselves to the authorities they sought to reform. Like riots, they achieved varying degrees of success.

The proposal literature that presaged and now memorializes these intervention features energetic miscellanists like the Bentham brothers: estate improvers, prison builders, treatise authors, international consultants, unaffiliated dreamers—who sought power as they clung to legitimacy. It includes Jeremy's unenacted scheme to stash guns, his memories of swaggering about in militia service, and his vindication of projects as the rhetorical precursor to peace. This archive of disregarded advice also encompasses Adam Smith's unenacted plan to banish illegitimate schemes from British credit markets. Reading these exchanges together centers the project as a category of thought and action, drawing into sharper relief who controlled the future of riots, and the instruments they used to do it.

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Notes

- ¹ For a secondary historical account of the Gordon Riots, see Christopher Hibbert's *King Mob: The Story of Lord George Gordon and the London Riots of 1780* (Hibbert 1958). For a collection of critical essays that address the political and cultural forces that drove the insurrection, see Ian Haywood and John Seed's *The Gordon Riots: Politics, Culture, and Insurrection in Late Eighteenth-Century Britain*. Edited by Ian Haywood and John Seed (The Gordon Riots 2012).
- ² Clover himself does not regard riot as "autonomic upwelling," but uses this phrase as shorthand for the mentality of those who oppose themselves to violent disorder.
- ³ *The Works of Jeremy Bentham*, vol. 3 (Bentham 1838–1843). <<http://oll.libertyfund.org/titles/bentham-the-works-of-jeremy-bentham-vol-3>>. Accessed on 15 October 2018.
- ⁴ Ibid., vol. 10. <<http://oll.libertyfund.org/titles/bentham-the-works-of-jeremy-bentham-vol-10>>. Accessed on 15 October 2018.
- ⁵ Ibid., vol. 2. <<http://oll.libertyfund.org/titles/bentham-the-works-of-jeremy-bentham-vol-2>>. Accessed on 15 October 2018.
- ⁶ On the historiographical legacy of this dismissive stance, see E.P. Thompson's critique of accounts describing riots as "compulsive, rather than self-conscious or self-activating." "The Moral Economy of the English Crown in the Eighteenth Century," (February 1971) (Thompson 1971, p. 76).
- ⁷ *The Works of Jeremy Bentham*, vol. 2. <<http://oll.libertyfund.org/titles/bentham-the-works-of-jeremy-bentham-vol-2>>. Accessed on 15 October 2018.
- ⁸ Ibid., vol. 9. <<http://oll.libertyfund.org/titles/bentham-the-works-of-jeremy-bentham-vol-9>>. Accessed on 15 October 2018.
- ⁹ Ibid., vol. 1. <<http://oll.libertyfund.org/titles/bentham-the-works-of-jeremy-bentham-vol-1>>. Accessed on 15 October 2018.
- ¹⁰ A resident of nearby Middle Temple, Jones, devised his own project in the wake of the Gordon Riots to arm British subjects and establish companies as "part of the civil state" that could be "legally summoned" to suppress "ever so formidable a riot without the intervention of the military" (The Gordon Riots 2012, pp. 37, 10). John Bohstedt, *The Politics of Provisions: Food Riots, Moral Economy, and Market Transition in England, c.1550–1850* (Bohstedt 2016, p. 155). On the perceived ineffacy of the Riot Act, Wilfried Nippel writes that "controversy repeatedly arose" over "when and where the Riot Act had been read, if it was read at all. Evidence was notoriously contradictory" (Nippel 1985, p. 404).
- ¹¹ Vol. 1. <<http://oll.libertyfund.org/titles/bentham-the-works-of-jeremy-bentham-vol-1>>. Accessed on 15 October 2018.
- ¹² Vol. 4. <<http://oll.libertyfund.org/titles/bentham-the-works-of-jeremy-bentham-vol-4>>. Accessed on 15 October 2018.

- ¹³ Ibid.
- ¹⁴ Vol. 8. <<http://oll.libertyfund.org/titles/bentham-the-works-of-jeremy-bentham-vol-8>>. Accessed on 15 October 2018.
- ¹⁵ On anti-project satire, see *The Wreckage of Intentions*, chapter 5, “Swift’s Solar Gourds and the Antiproject Tradition” (143–165).
- ¹⁶ Vol. 3. <<http://oll.libertyfund.org/titles/bentham-the-works-of-jeremy-bentham-vol-3>>. Accessed on 15 October 2018.
- ¹⁷ By promising to perfect society, the idealistic projector resembles what Smith’s *Theory of Moral Sentiments* (1759) would label the “man of system,” who blithely assumes that he can position “the different members of a great society with as much ease as the hand arranges the different pieces upon a chess-board” (Smith 1817, p. 379).
- ¹⁸ In this vein, Pitts observes that *Wealth of Nations* was not merely a “work of policy addressed to experts, but also... a political intervention that seeks to move a broader public” (Pitts 2018, p. 142).
- ¹⁹ Among those who suffered this rebuke were the Bentham brothers, whose father, Christie observes, regretted “the initial failure of either brother to become engaged in a conventional and successful career” (Christie 1993, p. 2).
- ²⁰ “Jeremy Bentham and Adam Smith on the Usury Laws: A ‘Smithian’ Reply to Bentham and a New Problem” *European Journal of History of Economic Thought* 6.4 (1999), 528. On Smith’s interest in rhetoric, see his *Lectures on Rhetoric and Belles Lettres*, J.C. Bryce (Oxford: Oxford University Press, 1983).
- ²¹ Smith favored paper money’s replacement of metallic species, which locked value in its circulating form. He wrote, “The judicious operations of banking, by providing, if I may be allowed so violent a metaphor, a sort of waggon-way through the air; enable the country to convert, as it were, a great part of its highway into good pastures and corn-fields, and thereby to increase very considerably the annual produce of its land and labour” (Smith 2000, p. 349).
- ²² KJV. Luke 15:12.
- ²³ 1 Geo.1 St.2 c.5.
- ²⁴ This passage is unavailable in the Modern Library edition of Smith’s text, but can be found in *An Inquiry into the Nature and Causes of the Wealth of Nations* (Edinburgh: University of Edinburgh Press, 1827), 344.
- ²⁵ Ibid.
- ²⁶ By concentrating on Smith’s harshest rebukes, Bentham elides more equivocal passages, including those paragraphs that applaud well-thought schemes, like the post office.
- ²⁷ *The Adventurer*, October 16, 1753.
- ²⁸ Samuel Bentham’s efforts at shipbuilding and construction were intended to flatter the empress with an aesthetically pleasing tour of the Crimea. The cultural myth of the “Potemkin Village” captures the belief that these efforts were contrived to deceive Catherine, thereby reinforcing the idea of projects as illusory and vacuous. However, historians doubt the actual existence of these communities. David M. Griffith, for example, claims that Potemkin Villages arose not from fact but ideology, and a “deep-seated unwillingness to grant that the Empress, Potemkin, and Russians in general, were capable of executing a policy of sustained economic development.” “Catherine II Discovers the Crimea,” *Jahrbücher für Geschichte Osteuropas* Bd. 56, H. 3 (Griffith 2008, p. 348).

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