Weber’s transition from jurisprudence to political economy begins with an orientation towards ‘Katheder Socialism’ (or ‘armchair Socialism’). Mommsen sees it as the ‘turning point’ of Weber’s political biography, one by which Weber emancipated himself from the older liberalism. From 1886 onward, Weber frequents a circle of young political economists and ‘socio-politically interested civil servants of various kinds’, whose key feature he describes in an 1888 letter to his uncle Hermann Baumgarten. There, Weber writes that what one banked upon now was ‘state intervention in the so-called social question’, so that the National Liberal era of the 1870s now appeared only as the ‘transition to greater tasks for the state’. While Weber concedes to the disillusioned liberal Baumgarten that he is not comfortable with the circle’s ‘strongly bureaucratic vein’, what strikes him as more important is the consideration that these elements are ‘the only ones who perceive themselves clearly and proceed vigorously, which is why they will be the dominant ones in the future’. Their view, he claims, ‘will emerge as the dominant one, because it is the clearest’.

Thus Weber’s career as a political economist begins—after the successful defence, in 1889, of his legal dissertation on the history of the medieval trading companies—within the milieu of ‘Katheder socialism’. Both of the two associations he joins around 1890, the Association for Social Policy [Verein für Sozialpolitik] and the Evangelical Social Congress [Evangelisch-sozialer Kongress] had been founded and influenced by leading ‘Katheder socialists’. Both explicitly opposed the rise of Social Democracy and promised to avert the threat of revolution by integrating those worker demands they considered justified into a state social policy. The term ‘Katheder Socialism’ was first used by Oppenheim on 17 December 1871, in the right-wing newspaper Nationalzeitung, and Oppenheim intended it as a derisive moniker. Those thus attacked were
indignant that they should be described as ‘socialists’, but the name stuck. It was used to characterise an academic current that marks the transition of bourgeois economics from ‘Manchesterism’ to an ethically motivated and authoritarian-statist form of social reform.

Marx and Engels considered the ethicisation of political economy a symptom of its decline. In 1879/80, Marx uses the term ‘Katheder socialist’ to refer to Adolf Wagner’s misinterpretation of his analysis of the value form: the analytic observation that, according to the law of value, surplus value belongs not to the worker but to the capitalist is turned by Wagner into the ethical judgement that net profits are not distributed ‘properly’, i.e. that they are distributed ‘to the detriment of the workers’. Also in 1879, Marx describes the Katheder socialists as ‘poor counter-revolutionary windbags’ [Zungendrescher] who wish to ‘draw the teeth of socialism (which they have rehashed in accordance with academic formulae) and of the Social-Democratic Party in particular’. In 1882, Engels includes the Katheder socialists with the mass of vulgar economists, ‘who after all live solely off our leavings’. But two years later, he is forced to take note that the transition to Katheder socialism has assumed the character of an international paradigm shift: in every industrialised country, the pressure exerted by the proletarian movement forced Manchesterism back and ‘caused bourgeois economists, almost without exception, to acquire an armchair-socialist cum philanthropic complexion’. Compared to classical economy, the new current strikes him as ‘an uncritical, benevolent eclecticism... a soft gelatinous substance that can be compressed into any desired shape and, for that very reason, exudes an excellent nutrient fluid for the culture of careerists just as does real gelatine for the culture of bacteria’, and this ‘even within the very confines of our party’. In an 1886 letter to Bebel, Engels rates it ‘an excellent sign’ that the bourgeois are already constrained to ‘sacrifice their pet classical economic theory’ so soon: ‘The real contradictions engendered by the mode of production have in fact become so glaring that no theory will now serve to conceal them save the hotch-potch of armchair socialism which, however, is not a theory but sheer drivel’.

7 Brentano, for example, preferred the term ‘realistic economists’ (quoted in Conrad 1906, p. 39).


12 Ibid.