

The Omnipresence of Walter Bagehot

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It is a great and undeserved distinction to have been asked to give the Romanes Lecture this year and I wish first to express my gratitude to the University of Oxford and to the Vice-Chancellor for the honour they have done me.

I am happy too that the subject of my lecture should be Walter Bagehot, who has been my revered and, indeed, I feel, intimate companion for over a quarter of a century. The gift he has bestowed on me is what he himself called ‘immortality by association.’ Posterity cannot take up many people, so my advice to those who have such ambitions is this: if you cannot be a genius yourself, attach yourself to one who is, and then you will be drawn onwards into the future like a speck in the tail of Halley’s comet.

Some years ago in a lively debate in the *Spectator*, a journal whose leading articles Bagehot was accustomed to request his wife to ‘break’ to him on Friday mornings, G. M. Young, still this century’s most consummate guide to the Victorian age, raised the question as to who was best entitled to the encomium of ‘The Greatest Victorian.’ Having considered the claims of George Eliot, Tennyson, Darwin, and Ruskin to the position, he dismissed them all in favour of Bagehot. By ‘greatest’ Young meant ‘truest’; not *Victorianorum maximus* but *Victorianum maxime*. High-class parlour games are certainly enjoyable but they can be misleading, and I venture to sound a note of reservation about this one’s conclusion. Bagehot, one could assert, was in one sense not a Victorian at all, and in this paradox lies one of the clues to his genius. He was able to stand outside his own age, look at it closely and for himself, describe it, and assess it. He was not a prophet – unlike Ruskin or Matthew Arnold, he never preaches, harps, or nags – but an observer, although his observation is so acute and deep that what he writes is always open to the future.

Dr Robert Ballard, the American scientist who discovered the wreck of the *Titanic*, does not intend, *Deo gratias*, to attempt to raise it to the surface, but rather to take us to the ocean bed and inside the staterooms of the great symbol, by means of robotic cameras, thus creating a ‘telepresence.’ Bagehot is our anachronistic telepresence in the nineteenth century, a spy who enables us to become illegal immigrants in time, see things through his eyes, and above all experience them. If history is, as G. M. Young

thought it was, not what happened but what people felt about it when it was happening, then Bagehot may be hailed as the greatest historian of the age in which he lived.

Bagehot does not speculate in the void about the abstractions of literature, politics, or economics, but looks at the writers who create the books, the statesmen who move detectively in the penumbra of our parliamentary constitution, the financiers and business men who operate our commercial system. He is not at all like an astronomer who has never seen the stars, nor like those bankers whom he castigates as never having seen the world save out of the bank windows. But, if that was all that Bagehot was, namely a careful observer and industrious scribe, a literal noter down of other people's events and conversations, he would have met the same oblivion to which he assigns the wretched diarist Nassau Senior, whose face, he caustically comments; 'had a care down it, as if he were keeping up the recollection of what *had* been said, rather than enjoying what was *being* said.'

The vision of Walter Bagehot was not in the least Cyclopean: it was bifocal. His practical powers of observation were matched with a gift of a very different order, a powerful romantic imagination. As he proclaims in his essay on Shakespeare, only one thing is necessary for a Great experience, an experiencing nature. He not only sees what is going on, but he broods about it, meditates upon it, reflects on it. Then a fusion seems to take place in his mind – the transubstantiated inheritance of his gay, charming, *distracte*, periodically insane mother – and from the cauldron come thoughts, sentiments, and expressions wholly original.

What we observe going on is an extraordinary coinherence of the active and the contemplative, and this reconciliation of opposites generates bright flashes of what John Henry Newman calls 'effective illumination.'

And behind the dazzle and the wit, the gaiety and the fun – there is plenty of that – lies something else, the ever present sense of the 'dark realities of life,' which deepens his perceptions even as he shies away from it, fearful for his mental balance if he probes too deep, a total collapse being too high a risk to take for an extension of range. His favourite line from a favoured poet, Shelley, is, 'Lift not the painted veil which those who live call life.' He does not see and does not want to see the dark side of the moon. 'We all come down to breakfast,' he muses in his delicate and insightful essay on Hartley Coleridge, 'but each has a room to himself.'

So it is dash and doubt, and what he clearly values in himself and others is 'animated moderation.' For this he commends such disparate characters as Scott and Palmerston. Of the latter, he says, he went with a great swing but he never tumbled over, he always managed to pull up in time. This

quality is stamped on Bagehot's writing through his style, which is vivacious, epigrammatic, cantering, and controlled. He was a keen huntsman and his friend Richard Holt Hutton remarks that much of his writing reads as though it had been written in the saddle. The epigrams and the phrases pour out in a rich cornucopia. Queen Anne was 'one of the smallest people ever set in a great place'; George III 'a consecrated obstruction'; Swift 'a detective in a Dean's wig'; Palmerston 'was not a common man but a common man might have been cut out of him.' Gladstone had 'the soul of a martyr with the intellect of an advocate.' Brougham had a quality which ordinary men call 'devil.' He had a 'glare' in his eye. 'If he were a horse nobody would buy him; with that eye, no-one would answer for his temper.' He had the faculty of easy anger – 'like an Englishman on the Continent, he is ready to blow up anyone.'

Peel epitomized the ideal of the constitutional statesman: 'a man of common opinions and uncommon abilities.' Macaulay regarded 'existing men as painful prerequisites of great grandchildren.' Bagehot expressed surprise that Bishop Butler should ever have acquired a mitre: 'In general we observe that those become most eminent in the sheepfold who partake most eminently of the qualities of the wolf.' On broader themes his touch was sure, 'The reason why so few good books are written, is that so few people that can write know anything.' He reflects that the French treat 'deduction as a game, induction as a grievance,' while the English can think only in terms of committees: 'we are born with a belief in a green cloth, clean pens and twelve men with grey hair. In topics of belief the ultimate standard is the jury.'

Despite all these verbal fireworks he never, unlike Lytton Strachey, becomes so in thrall to a phrase that he distorts or falsifies, or creates stylistic Frankenstein monsters that run out of control. His style has the twin desiderata which Matthew Arnold laid down for a work of art: it both instructs and entertains. It was Arnold, too, with his usual unerring perspicacity, who singled out his literary essays for 'their concern for the *simple truth* which is rare in English literature as it is in English politics and English religion.'

Bagehot chose journalism to be the vehicle of his genius. If journalists ever select a patron saint, and this might be of help to them, then Walter should carry off the palm. He was fortunate to be writing at a time when the great Victorian periodicals were in their heyday. He could write for the Unitarian *Prospective*, his own *National*, the highbrow *Saturday*, or the ecumenical *Fortnightly*. The long essay-type review suited him exactly, and all his major works with the exception of *Lombard Street* were first published in review instalments. The *Spectator* and later *The Economist* were open

to him for shorter pieces. His style, boldly colloquial, clear, and humane, created a new type of journalism which is still bearing fruit today. What is the dread modern political profile but the lineal descendant of Bagehot's assessment of the living Gladstone which appeared in the *National* for July 1860? 'Padding' was a word of his invention, as was 'fringe,' to describe the entourage attending on the great.

Journalism also had the advantage of presenting him with a vast canvas, like the walls of the Royal Gallery in the House of Lords, on which to deploy his talents. The compass of knowledge, as Alastair Buchan has pointed out, was still small enough in the 1860s for a man of great intellectual vigour to form views on all the major intellectual questions of the day. Journalism was the gateway to omnipresence. I have used that word in my title rather than 'ubiquitous,' since the latter has gathered pejorative undertones of being around when you are not wanted, whereas Bagehot's company is always welcome. And he pops up everywhere, even in the opening scene of Harley Granville-Barker's long-banned play 'Waste.' Bagehot in fact uses the word correctly when he singles out the fiction of Cervantes, Smollett, Fielding, and Scott, which, he says, 'we may call the ubiquitous.' Such fiction, he goes on, 'aims at describing the whole of human life in all its spheres, in all its aspects, with all its varied interests, aims and objects.' This is exactly what Bagehot sets out to do in his own writings.

I must admit that he did have some blind spots and one deaf one. He never had any sympathy with the masses of men sunk in toil, pain, and want, which has been the lot of the majority of the human race throughout the ages. He underestimated the strength of the American political character and institutions, although he payed Lincoln a moving tribute on his assassination. He had no empathy for Ireland in contrast to the charitable concern of his idol Newman, who commuted across the rough Irish sea in a packet-boat in order to bring the inhabitants of the country, which he always referred to as 'our beloved sister island,' the benefits of a university education. As for music, he disliked all of it, regarding it as an 'annoying and distracting noise.'

His life from boyhood onwards seemed destined to be embedded in the shaping forces of the century. He escaped because of his Unitarian father, the still brutal educational academies of Eton and Harrow, going instead to a school in Bristol, a city which, before the coming of the railroad in the 1840s, provided an intellectual centre independent of London. Bristol College, where he expressed a faintly priggish contempt for the other boys, whom he termed 'the mob,' was scientifically and sociologically orientated. His uncle Dr Prichard, author of the seminal *Races of Man*, gave a course on

the history of civilization, and another teacher was Dr William Carpenter, the eminent physiologist. Walter was studying not only the classics but also mathematics, science, and astronomy, to which he eventually added shorthand! He struggled with the integral calculus and Newton's *Principia*. His 'amusing book' was made up of Addison's papers from the *Spectator*. Oxford and Cambridge were also bypassed because of their religious tests, to which his father objected, and his education in science, political economy, and natural and moral philosophy continued at University College London, Brougham's patent omnibus, the 'Godless' college built a few years before on a disused rubbish dump in Gower Street. The College was at this time a far more lively and intellectually stimulating place than the still unreformed ancient universities, 'hotels without bells,' as Walter was later to dub them. Lectures were interesting and stimulating, partly because the students paid the professors directly for the courses they chose to attend. Walter did not care for London, wreathed as it then was, before the time of the Clean Air Acts, in smog and smoke, but he scoured it in search of oratory, hearing Cobden, O'Connell, and Henry Vincent, the Chartist, but not Parliament, since Barry and Pugin's great new palace was in the course of being built and the legislators were confined in cramped quarters.

His university days behind him, Walter found himself, like many precociously clever young men, a prey to anxiety and uncertainty about his future. In the winter of 1851, with providential timing, he left London for Paris, where he not only found Madame Mohl, the friend of Madame Récamier, heading a brilliant salon, but within a few weeks experienced at first hand the *coup d'état* of Louis Napoleon. So he made his first contact with the restless, scheming, cavernous mind that was to dominate continental politics for most of his lifetime. Bagehot sympathized with the President but from sheer exuberance helped to build the republican barricades. In England, public reaction to the Prince's use of force was sharply hostile. Palmerston fell for expressing approval. Into this anti-Bonapartist maelstrom, Bagehot hurled seven brilliant letters published in the *Inquirer*. They are an extraordinary combination of rollicking cynicism and profound good sense. They outraged their nonconformist readers by eulogizing the Catholic Church, defending Louis Napoleon's use of force, attacking the freedom of the French Press, and maintaining that France was totally unfitted for parliamentary government. Bagehot's 'fast' politics, as Hutton called them, were more than racy, they contained in embryo some of the fundamental ideas of his maturity, his Burkean concern for the preservation of the social fabric, his belief in the importance of national character, and his conviction that British parliamentary institutions could not be exported indiscriminately. 'I fear you

will laugh,' he wrote in his second letter, 'when I tell you what I conceive to be about the most essential mental quality for a free people. . . it is much stupidity.' Yet later he saw clearly enough that Bonapartism was not so much influential as disturbing and distorting. In 1865, five years before the Empire finally crumbled, he summed up: 'It is an admirable government for present and coarse purposes but a detestable government for future and refined purposes.'

In 1858 an event occurred which was to have an important influence on Bagehot's future – he married the eldest daughter of James Wilson, founder and proprietor of *The Economist*. On Wilson's premature death in India two years later Bagehot became editor of what was already one of the most influential journals of opinion in the country. 'Wilson,' wrote Donald Tyerman, a later editor, 'drew a winning ticket in the lottery of journalism. He founded a paper whose contents were to be based upon, though not bounded by, a systematic weekly survey of economic data at the very beginning of a century in which the economic aspect of social, political and international relations was to be the dominant theme.' From 1859 until his death in 1877 Bagehot contributed two articles (sometimes more) nearly every week to *The Economist*. They covered economic and political subjects and were read by ministers, civil servants, bankers, and businessmen who respected the paper's judgements. It was also followed closely in the chancelleries abroad. In the United States it enjoyed a substantial circulation, so that it was seriously affected by the outbreak of the civil war. It was an American President, Woodrow Wilson, who conferred on Bagehot one of his most felicitous titles, 'A kind of supplementary Chancellor of the Exchequer.'

Through his own genius and merits as well as through *The Economist*, Bagehot stood at the centre of serious Victorian social and intellectual life. The Bagehots, the Huttons, the Matthew Arnolds, Lord Bryce, and Lord Acton were part of the circle. They tended to admire Gladstone – Bagehot thought him the greatest Chancellor of the Exchequer of the century – and distrust Disraeli, the 'eloquent sceptic' who had bamboozled the Tory Party, for what Bagehot regarded as his frivolity and false melodramatic taste. They took a keen interest not only in political and economic questions but in literary and religious ones as well. Bagehot was a member of Wyndham's and Brooks's and was elected to the Athenaeum under Rule IV. He attended the Political Economy Club and even became a member of the Metaphysical Society founded by James Knowles for highflown discussion by the famous. Knowles, an architect, may not have been much of a metaphysician, but he was a prodigiously successful lion hunter. Gladstone, Cardinal Manning,

Ruskin, and Robert Lowe (blanched but scintillating), as well as Bagehot, read papers to the society. Newman, on the other hand, shied away from such showy tournaments and thanked his stars for his fastidiousness when he heard in 1876 that Huxley was about to deliver a paper on the Resurrection.

The ordinary social round held no charms for Bagehot. At dinner parties, he once said, ‘Between two pillars of crinoline one sits and is resigned.’ His wife Eliza attempted a salon but it was not a success. Walter almost invariably forgot to turn up. At the same time he appreciated ‘the grand shine on the surface of life.’ He did not feel angry at the sun. In a letter to Eliza he declares:

It is all nonsense or morbidity, as you say, to call the world all hollow. It is an object of the greatest intellectual interest to those who have the mind and opportunity to study it. The mistake is to treat it as giving more than any intellectual interest ever can. The deepest part of the soul after a little revolts at anything merely intellectual. Such things seem trivial and unworthy when forced on us as substitutes for what is deeper.

Bagehot enjoyed the hospitality of Lady Palmerston, went regularly to Lady Waldegrave’s receptions at Strawberry Hill, was invited to Gladstone’s breakfasts, and trekked off (without Eliza) to George Eliot’s Sunday afternoons at The Priory, St John’s Wood. His fascination and admiration for her were strong. He regarded her as ‘the greatest living writer of fiction.’ What he valued about social life was the intelligence it provided of what was going on and the opportunity of meeting some of the principal characters in the drama. The great advantage, he thought, of living in the parliamentary world was that one was able to know at first hand what other people could only learn about by plates and descriptions. Furthermore, Bagehot had a real talent for friendship and apart from the Wilson sisterhood, Hut- ton, Clough, George Cornwall Lewis, Edward Fry, Killigrew Wait, William Roscoe, Timothy Smith Osler, Constantine Prichard of Balliol, and the ancient but evergreen Henry Crabb Robinson were intimates.

This then, was the setting for his extraordinarily varied outpourings on literature, politics, economics, religion, sociology, the money market, India, Ireland, France, Germany, Italy, and the United States. That is as much of a catalogue, you will be relieved to hear, as I intend to give. You cannot get through fifteen volumes in fifty minutes. So – selection is essential.

I start with literature, his earliest love. To pontificate about his literary essays is not very profitable: to be appreciated they must be read, and they still are. His little amateur sideshow has outlived many of the centipedal

professional productions of the past. The contemporary literary establishment might question whether he was a great critic but they would have to concede Sir William Haley's point, that he is a writer whom no generation has yet been able to ignore. His devotion to poetry was lasting and profound. For him it was 'a deep thing, a teaching thing, the most surely and wisely elevating of human things.' Wordsworth was his master and he described his poetry as 'the scriptures of the intellectual life.' Shelley had a different role – he valued him as his 'restorative.' Bagehot defined poetry as 'the expression of the affections and the delineation of those objects by means of the imagination.' He would have nothing to do with Matthew Arnold's theory of great actions: poetry is the soul 'itself by itself.' It should be 'memorable and emphatic, intense and soon over.'

Bagehot revered poetry but he also read novels. He commended Sterne for his 'portrait painting of the heart': Scott on the other hand was an author for the sick-room. Bagehot certainly put this principle into practice, since he was reading *Rob Roy* on his deathbed. Dickens he disliked, rejecting both his grotesque characters and what he called his 'sentimental radicalism.' He sees everything about Dickens save his Dostoevskian side, which Gissing was the first to evaluate, but he does not like him. Yet he admits his reporting prowess: 'He describes London like a special correspondent for posterity.'

As to historians he cannot quite get the hang of Macaulay: perhaps his cocksureness put him off; but his portrait of Gibbon is a comic masterpiece. Morality as well as humour characterizes Bagehot's criticism, but he always kept a very un-Victorian sense of proportion: 'Nothing is more unpleasant,' he writes, 'than a virtuous person with a mean mind. A highly developed moral nature joined to an undeveloped intellectual nature, an undeveloped artistic nature and a very limited religious nature is of necessity repulsive. It represents a bit of human nature – a good bit of course, but a bit only – in disproportionate, unnatural and revolting prominence.'

The consecrating power of Bagehot's criticism is best felt in his essay on Shakespeare, which is in part a self-portrait. 'This England,' he writes,

lay before Shakespeare as it lies before us all, with its green fields and its long hedgerows, and its many trees and its great towns, and its endless hamlets, and its motley society, and its long history, and its bold exploits, and its gathering power; and he saw that they were good. To him, perhaps, more than to anyone else, has it been given to see, that they were a great unity, a great religious object; that if you could only descend to the inner life, to the deep things, to the secret principles of its noble vigour, to the essence of character, to what we know of Hamlet and seem to fancy of Ophelia, we might, so far as we are

capable of doing so, understand the nature which God has made. Let us then think of him not as a teacher of dry dogmas, or a sayer of hard sayings, but as:

A priest to us all,
Of the wonder and bloom of the world –
a teacher of the hearts of men and women.

I turn from literature to politics. Thanks to the Collected Edition we now have easy access to Bagehot's day-to-day reflections on politics made through the columns of *The Economist*. I hope that one beneficial side effect will be that the overmining of *The Times* as a source of nineteenth-century educated opinion will be corrected by the exploitation of another which has been equally consistently under-utilized.

But the book on which Bagehot's political fame will always principally rest is *The English Constitution*. Many have written more learnedly than Bagehot on the constitution and their heavy volumes have formed their shroud, but no one else has been able to make this solemn subject amusing and joyful as well as insightful. Here is Bagehot at the beginning of his creative reflections on the monarchy:

The use of the Queen in a dignified capacity is incalculable. Without her in England the present English Government would fail and pass away. Most people when they read that the Queen walked on the slopes at Windsor – that the Prince of Wales went to the Derby – have imagined that too much thought and prominence were given to little things. But they have been in error; and it is nice to trace how the actions of a retired widow and an unemployed youth become of such importance.

So once again we can learn what the French have always known instinctively, that the gossamer of a sparkling style can prove a more effective preservative than tougher and coarser fabrics.

Let me say at once what *The English Constitution* is and what it is not. It is not a constitutional treatise nor a definitive tome; it has little in common with the massive volumes of Dicey or Jennings; it is in fact a glimpse behind the scenes at the realities of power as they existed in England in the period between the First and the Second Reform Acts, which Bagehot was able to observe for himself. Furthermore it was a book written with a purpose. It was intended to correct what Bagehot considered Mill's misleading analysis of the way the constitution worked, in his study *Representative Government*, published in 1861. Mill had restated in modified form the traditional doctrine of the separation of powers and had missed what Bagehot considered the effective secret of the working of the English constitution, the

lynchpin between legislature and executive provided by the Cabinet. But Bagehot's ambition went further than putting Mill right. His book is among other things a comparative study of the Cabinet and American presidential systems, with a discussion of their respective merits and conclusions highly favourable to the former. Bagehot was staking a claim for the adoption of the English rather than the American system in the free states of the future. He made one distinguished convert in the person of Woodrow Wilson, who was moved to write his own little book *Congressional Government*.

Style apart, what keeps *The English Constitution* vibrant and alive is its connections. It links the political and constitutional facts with the social realities that lie behind them. Bagehot does the same in *Physics and Politics*, published two years later, that 'golden little book' as William James called it. He went behind the facade of institutions to identify the principles responsible for the growth and development of societies. Bagehot was making use of the ideas of Darwin, whose *Origin of Species* had been published in 1859. Sir Henry Maine had used evolutionary ideas to explain the growth of law in 1861: Bagehot used them to account for the growth of society.

Yet *The English Constitution* does not stop at the social wall but goes behind that again to make an analysis of those who play a part in parliamentary life. The English political character is as much the subject of the study as the nation's institutions. Bagehot probed behind the class structure to reveal the abiding realities of personality, national character, and human nature, which change so little. Hence *The English Constitution* may need a scattering of footnotes to explain certain vanished parliamentary customs, personages, and practices, just as *Antigone* demands an addendum to explain the Greek burial rites of twenty-five centuries ago, but in essence it is as comprehensible and relevant today as when it was first written. Any contemporary Member of Parliament or listener to *Today in Parliament* would recognize this description of Question Time:

As soon as bore A ends, bore B begins. Some enquire from genuine love of knowledge, or from a real wish to improve what they ask about; others to see their name in the papers; others to show a watchful constituency that they are alert; others to get on and to get a place in the government; others from an accumulation of little motives they could not themselves analyse, or because it is their habit to ask things.

Bagehot understood the psychology of Parliament, its insistence on being taken seriously – its jealousy – its dislike of gaucherie. He hit off in a single phrase the essence of existence in the House of Commons – 'a life of distracting routine.'

Bagehot's dichotomy between the dignified institutions of the constitution, namely the monarchy and the House of Lords, by which it excites reverence and gains consent, and the House of Commons and the Cabinet, by which it works and rules, was a useful tool of analysis then and has its relevance today. Indeed, there has been recent lively debate as to which institutions are now dignified and which efficient and whether or not we have passed from Cabinet to prime ministerial government. My never to be forgotten Labour colleague Professor John Mackintosh initiated the scholarly debate in his book *The British Cabinet* in 1968: Mr Richard Crossman elegantly plundered it for his *jeu d'esprit* in Fontana form: the last word on the subject has been uttered by Lord Blake in his lectures on the 'Office of the Prime Minister.' I hope he will forgive the paraphrase – the power of Downing Street varies with the length of the prime ministerial foot; and I see just such a distinguished foot not so far from this lectern.*

Bagehot invented (in the Latin sense of the word) life peerages just as he invented (in the English sense) the Treasury Bill. It took a hundred years before Mr Harold Macmillan, both Prime Minister and Bagehotite, could put the idea into practice and so save the Upper House from atrophy and decline. But it is on the monarchy that Bagehot has proved truly prophetic. His celebrated rights 'to be consulted, to encourage and to warn' did not satisfy Queen Victoria, but with her passing British monarchs did behave as Bagehot said they should. Every monarch since (and the present Prince of Wales) has studied Bagehot. Oscar Wilde was occasionally right and life does imitate art. In George V, Bagehot would have found his ideal of a constitutional sovereign. Bagehot stressed that the monarchy should provide not only a court to dazzle but a family with which to identify. All the newspaper effusions and the media hyperbole on the recent nuptials of the Prince and Princess of Wales were caught by him in one sentence: 'A princely marriage is the brilliant edition of a universal fact, and – as such – it rivets mankind.' He also uttered a warning: 'Do not let in daylight upon magic': the danger to the monarchy today is precisely that it may be glared out of existence.

On democracy Bagehot's touch was at first uncertain. He saw what was coming and did not care for what he saw. He believed not in a social system of mathematical equality but in one of removable inequalities. The idea that the ignorant should govern the instructed made him shudder, and the thought of mass electoral bribery and a coarse tone of public discussion made him shiver.

*Mr Edward Heath and Lord Blake attended the lecture.

He was apprehensive about Gladstone's speech at Greenwich in 1871, when he addressed a mass meeting of 25,000 constituents, speaking for nearly two hours in the rain. But with the passing of the Second Reform Act of 1867 he effectively abandoned the role of Cassandra and urged the specifics of spreading comfort and education. In his address to the electors of London University in 1867, when he was attempting unsuccessfully to become a parliamentary candidate, he declared: 'After the first Reform Act, the cry was "Register! Register! Register!" The cry should now be "Educate! Educate! Educate!"'

Bagehot's economic and political writings are all of a piece. 'As an economist,' wrote Hutton, 'Bagehot's most original writing was due less to his deductions from the fundamental axioms of the modern science than to that deep insight into men which he gained in many different fields.' He was the man whose judgement ministers and financiers trusted. When the city was rocking with the collapse of Overend Gurney on the black Friday of 11 May 1866, it was Bagehot whom Gladstone invited to breakfast. His remedies for the recurring financial crises, a large reserve and generous lending, were as much psychological as economic, while some of his best economic writing is on the character of economists, such as his essays on Ricardo, Mill, and Adam Smith. *Lombard Street*, his classic published in 1873, is as much a study of bankers as of the principles of banking. The message of the book is that the Bank of England should recognize its position as the bank of last resort and in a panic concentrate on restoring confidence. Instead of following the conventional wisdom and cutting back at such a time, it should increase lending and advances but only on first-rate securities. Fifty years were to pass before these views were generally accepted and it was not until 1946 that nationalization finally gave formal expression to the Bank of England's position as bank of the nation.

From economics to religion may seem a long leap but Bagehot made it by interesting himself in both, and keeping his head in the controversies engulfing them. Bagehot was not a man born to believe; he could have become an atheist, but a deeply religious nature proved stronger than a sceptical intellect. His writings are peppered with religious allusions, but there was nothing doctrinaire about his approach. A religious schism in his home had provided a domestic dissolvent of dogmatism. Baptized into the Church of England by his High Church mother he was a regular attender at the Unitarian services conducted by his father in the drawing-room at Herd's Hill.

Bagehot's religious faith had a dual foundation. Internally it was based on the voice of conscience: externally on the beauty and order of the visible

world. This was matched by a haunting sense of the presence of a world that is not seen. This sensitive faculty drew him to Newman, whose writings, he once informed him, had ‘fallen so deep into my mind.’ He took *Lyra apostolica* on his honeymoon, pored over the parochial sermons, and knew two, ‘The Invisible World’ and ‘The Greatness and Littleness of Human Life,’ virtually by heart. In the midst of a dissective discussion of the Whig mind in ‘The First Edinburgh Reviewers,’ he suddenly bursts out passionately: ‘The misfortune is, that mysticism is true.’ We live, he once reflected, ‘on the very edge of two dissimilar worlds, on the very line of which the infinite, unfathomable sea surges up, and just where the queer little bay of this world ends. We count the pebbles on the shore, and imagine to ourselves as best we may the secrets of the great deep.’

The nineteenth century was one of almost continual religious controversy. Bagehot kept his balance as contemporaries sprawled to right and left. He never had any sympathy with evangelical religion and its tyrannical psychological demands. He shut his ears against what Macaulay called ‘the bray of Exeter Hall.’ As to Catholicism, he was never in the least infected by no-popery, either before or after the Oxford Movement, the Papal Aggression of 1850, and the great Irish immigration following the famine of 1845 stoked up the fires of religious prejudice. Yet he was fully aware that in a nation with a temperamental incapacity for absolutes the one metaphysical principle which had been generally imbibed was to be against the Pope. ‘Oxford,’ he once wrote, ‘has vexed the English people – she has crossed their one speculative affection; she has encountered their one speculative hatred.’ Bagehot took refuge in mockery: ‘The English have ever believed that the papist is a kind of *creature*; and every sound mind would prefer a beloved child to produce a tail, a hide of hair, and a taste for nuts in comparison with transubstantiation, wax candles, and a belief in the glories of Mary.’

As to the Church of England, he remained detached; perhaps ‘cool’ is a better word. He saw clearly that the heart of the Anglican Church was ‘comprehensiveness’ or, as he termed it ‘comprehension.’ As theological thunder reverberated down the decades with great claps coming from Dr Arnold, Newman, Peel’s Educational Commission (1833), the Jerusalem bishopric (1841), the Hampden case (1847), the Gorham case of the same year, *Essays and Reviews* (1860), the Bishop Colenso case (1863–5), and so on, Bagehot was reeling but remained erect. He accepted the evolutionary hypothesis but saw no need to draw atheist or agnostic conclusions. He rejected the idea of the literal interpretation of the Scriptures as gross Protestant superstition, but he hung on, I feel fairly certain, to belief in the divinity of Christ. At any rate Hutton tells us that within the last two or three years of his life he

spoke of the Trinitarian doctrine as probably the best account which human reason could render of the mystery of the self-existent mind.

This lecture has no conclusion. Do not be disheartened: I do not intend, like Lord Eldon, or for that matter Lord Hailsham, to go on for ever. In a sense everything I have said has been conclusion, drawn equally from the man and from his work. But before I end my remarks I want to glance at two more facets which illuminate my subject – Bagehot’s appearance and Bagehot’s conversation.

There is, alas, no portrait. I pale when I reflect that he was almost painted by Watts, but poor Emilie Barrington, his sister-in-law, put paid to that by so pursuing the great man that the infuriated Mrs Watts scrawled across one of her letters in outraged capitals the single word SNAKE. But there is a photograph by Adolphe Beau, and the gaps of iconography are filled in by contemporary descriptions. The tall ‘lissom’ figure was surmounted by a noble head, itself crowned by thick black hair and embellished by a beard. Walter had fine skin, a hectic colour, enormous eyes, and beautifully formed teeth, the front two of which, to the chagrin of his wife, fell victim to that ever present predator, the Victorian dentist. Bagehot, until the onset of his last illness, struck people as full of vitality and vivacity, fond of leaping, vaulting, hunting, and all muscular activity. He played shuttlecock and battledore with the Wilson sisters while his eyeglass spun and sparkled. Childless himself, he had a lifelong love of children. Glimpsing a rocking horse in a house in South Kensington which he was thinking of buying, he exclaimed, ‘Ah that’s the best thing in the house.’

Nothing, as his sister-in-law Emilie remarked, ever extinguished the boy in Bagehot. And yet his glance, while suffused with good-natured mockery, had also that patina of a habitual reserve of judgement which is an outer sign of an interior life.

As for conversation, Bryce held that he was the most interesting man in London to talk to. His talk was ingenious and paradoxical, but at the same time penetrating and fair in judgement. It was never selfish or overbearing. His listeners did not have to wait, as they had to with Macaulay, for one of his ‘flashes of silence.’

Nor was there anything forced about his talk: he does not seem to have experienced the weariness of Sidney Smith, who was expected by his hearers to let off a constant crackle of epigram and wit. Often it was a pure fountain of fun flowing from his perception of the incongruities and ironies of life. Only fragments have survived – there was no Boswell – but they are worth having. Henry Sawtell, who knew him from boyhood, records an occasion when, as a solicitor, he tendered a heap of policies on a manufacturer’s life

in aid of some rather short securities to secure a loan. Bagehot, the banker, opened his big eyes and enquired: 'Henry, will your client undertake to *expire* as part of the arrangement?' I had the good fortune to meet Bagehot's nephew, Mr Guy Barrington, when he was 89. He recalled breakfasting as a boy with his uncle at Herd's Hill and, having difficulties in opening his egg, was encouraged by Walter to greater efforts: 'Go on, Guy. Hit it hard on the head. It has no friends.' When his mother urged him to marry he put her off with the brilliant aphorism: 'A man's mother is his misfortune, but his wife is his fault.' This sounds more like Oscar Wilde in the nineties than Bagehot in the sixties.

Two of his early friends must be allowed to have the last word on the bright talker, the sparks of whose conversation light and cheer us three-quarters of the way through the following century. Timothy Smith Osler wrote to Hutton: 'As an instrument for arriving at truth, I never knew anything like a talk with Bagehot,' and William Roscoe remarked to him that talk with Bagehot was 'like riding a horse with a perfect mouth.'

Bagehot became ill in London in the cold, wet spring of 1877 but went home, good countryman that he always was, to die. All his life, despite his fame in the smoky capital, he remained rooted in his own fair county of Somerset. Hence sprang his perception of the instinctive and irrational forces which in the long run bind a nation together.

The Times, with an extreme ill judgement, devoted a mere twelve lines to his obituary, a length normally reserved for a deceased rear-admiral or a colonial bishop. The *Langport Herald*, which had once solemnly recorded his advice to members of the local Literary Institution to read the whole of *The Times* every day, including the advertisements, and then 'they would know what the world was really about,' did him rather better. After the tributes it turned to the final scene.

The obsequies were carried out in an unostentatious manner on Thursday the 29th instant. The remains of the deceased were deposited in the family vault at All Saints Church, Langport. Before the coffin was lowered into the vault, two ladies (sisters of Mrs Walter Bagehot) placed upon it a cross and other designs, composed of white flowers and fern, and a chaplet of myrtle. Old servants of the family acted as bearers and pall bearers. Adopting the reformed method of conducting funerals, now becoming very general, the emblems of mourning worn by the persons in attendance were of a quiet and simple character. The inhabitants generally, testified their respect towards the deceased gentleman by closing their shops in the afternoon.