

Debt, Credit and the Alibi of Productive Expenditure in Baudelaire

Niamh Sweeney
(University College Cork)

Abstract

This article focuses on how Charles Baudelaire's experience of the abstract conditions of emergent capitalism registers on his work. Whereas, to date, critical discourse around Baudelaire's experience of capitalism has tended to emphasise the centrality of the 'concrete' form of the commodity, I consider, rather, how his debt-relations, and particularly his understanding of reliance on debt through the optic of his readings of Pierre-Joseph Proudhon and Joseph de Maistre, determine the rhythm of his later artistic output: this is characterised more by periods of non-production (despite declarations of his resolve to work/write), than of active creativity. Concentrating particularly on his letters to his mother, editors, agent and financial guardian from 1858, I argue how his reliance on debt resonates with the Saint-Simonian principle of productive expenditure, then deployed to undertake the transformation of Paris, which brought the city to the brink of bankruptcy at the end of the Second Empire.

That Second-Empire Paris is the *mise en scène* of Charles Baudelaire's tentative negotiation of the effects of the rise of capital has become a tenet of Baudelairean studies since Walter Benjamin's Paris essays re-emerged in the late 1970s. Through the lens of Benjamin's seminal reading, Baudelaire's is the paradigmatic expression of alienation and displacement of the modern subject forcibly confronted and set adrift by the reification of life and culture made manifest in the transforming face of the capital. As Michael William Jennings has noted, the re-discovery of Benjamin hastened the shift in focus from more formalist approaches to the poet's writings (with their emphasis on Swedenborgian influences by way of "Correspondances"), towards historico-economic perspectives which foreground the context of emergent capitalism as a constitutive condition of Baudelaire's work, with particular focus given to his aesthetic approach towards, and assimilation of, the commodity form (91). Scholarly criticism, particularly since the publication of *The Arcades Project* in English in 1999, has at once given credence to and problematised the centrality of the theory of the commodity in Benjamin's sometimes discontinuous thesis of modernity as it is developed especially in the essays on Baudelaire. Jennings endeavours to restore the commodity as a substantive facet of Benjamin's thesis as

it is premised on his analysis of Baudelaire: “the key methodological term for the Baudelaire book [. . .] is the antinomy of the new and the eversame that inheres in commodities and their circulation and, by expressive extension, in the very nature of modern experience as repetition” (97). In the same series of articles, T. J. Clark pushes the issue further asking, with knowing irreverence, “Should Benjamin have read Marx?” (31). Clark’s contention is that Benjamin’s appropriation of Marxism and, by extension, commodity fetishism, as a conceptual framework for the Paris book is “pervasive, vital” undoubtedly, but ultimately “superficial” (41). In Clark’s view, there is disproportionate emphasis in Benjamin on the commodity form and the interior life of the nineteenth century (to the exclusion of *plein air* leisure), as well as on mainly text-based resources where visual art (apart from photography) receives just glancing attention—there is just one reference to Manet (46). For Clark, these drawbacks impose limitations on Benjamin’s elaboration of his thesis of modernity. The reader, Clark suggests, is obliged to “sew together clues, images and half-embedded arguments that are scattered through many different convolutes in *The Arcades Project* itself” (37), in order to piece together and elucidate Benjamin’s proposition that Baudelaire’s “allegories stand for that which the commodity makes of the experiences people have in this century” (Benjamin, *Arcades* 328). In light of these questions, the concern of this article is to re-think the centrality of the concrete form of the commodity in Baudelaire’s work, shifting focus towards the impact of the abstract conditions of capitalism which underpin the commodity’s ongoing consumption and regeneration. Concentrating particularly on Baudelaire’s private writings and correspondence, this article considers the significance of Baudelaire’s perennial incapacity to generate adequate revenue from his poetic work commensurate with his expenditure, which results in his ever-growing reliance on credit. Within the context of a capitalist economy itself increasingly dependent on ease-of-access to credit, this article is concerned with the association between the constancy of Baudelaire’s state of indebtedness and the inconsistent nature of his artistic output. Furthermore, it is argued that Baudelaire’s repeated assurances to be productive in exchange for credit advanced and deadlines extended becomes an alibi for a degenerative (because wasteful) use of time.

De-Centring the Commodity

Even where Benjamin’s work is not itself of central analytical concern, the prominence accorded to the commodity form as a determining feature of Baudelaire’s aesthetic sensibilities has endured in general, setting the tone for, and framing, the many historico-economic and materialist/Marxian approaches to his various published and private writings. Two such recent readings by, respectively, Françoise Meltzer and Marguerite S. Murphy have each compellingly cast light on Baudelaire’s articulation of the dissonances and exclusions of the economy of desire in its material manifestation through the commodity as object of desire rather than product merely satisfying need. For Murphy, “[r]ather than simply a disaffected artist,

Baudelaire is a spectator desirous of both art and goods” (11). His developing aesthetics “were not based on a belief on art’s autonomy, but grew from an awareness of art’s new public face, the power of the practices of display [in the Salon and Universal Exhibitions], and the convergence between the pleasures of art and the pleasures of other objects,” which were then expressed through his poetry in his styling of “metaphors and allegories to make this new material world more available or ‘real” (15). Murphy considers Baudelaire’s writings within the context of seemingly competing socio-economic/utilitarian and aesthetic discourses (such as the *l’art pour l’art* movement), which promulgated the idea of the autonomy of artistic creation beyond market forces (11). Murphy’s account presupposes an economically sentient Baudelaire, highly perceptive to these moods and discursive tendencies, honing his aesthetic concerns and critical approach in response.

In her very fine analysis, Meltzer similarly signals the centrality of the commodity in Baudelaire’s writings, showing that the poet’s earlier dandy-esque tastes for acquiring *objets d’art* are reflective of then emergent bourgeois consumer habits in general, even while the poet professes his antipathy for that class (Meltzer 138, 154). Baudelaire’s excessive spending resulted in the depletion of half his fortune by his mid-twenties and famously required the appointment of a financial guardian [*conseil judiciaire*], Narcisse Désiré Ancelle, in 1844 by his family to administer his remaining inheritance in meagre monthly allowances (Meltzer 154). In contrast to Murphy, Meltzer identifies a “willed ignorance” in Baudelaire’s approach to the commodity and, more crucially, to the means by which it is acquired (153). Meltzer apprises Baudelaire’s experience of money and its expenditure in terms of an irreducible duality; insofar as he never properly understood the consequences of spending at the time of expenditure, because those consequences are abstract (144). Meltzer devotes lengthy attention to Baudelaire’s recurrent reliance on credit; his incapacity to live within his means; a practice which, she argues, was inimical to a value as central to the construction of nineteenth-century bourgeois identity as consumerism, namely frugality, consumerism’s direct converse (152). She writes, “expenditure exhausts resources, though this consequence cannot be foreseen if one relies solely on credit. So Baudelaire relies on credit. Credit is not only Baudelaire’s way of getting what he wants when he can’t pay for it: it is also a way of occluding the effects of expenditure, of delaying their results” (155). It is less the commodity itself, than *the means* to which Baudelaire has to resort in order to obtain it, and moreover the measures which he is obliged to undertake to convert his own work into a marketable consumer article (in other words, his particularised relation with abstract forms of capital in his reliance on credit), which ultimately governs his lived reality and is indexed most explicitly in his journals and later correspondence.

A characteristic instance of the ongoing nature of Baudelaire’s financial concerns is evidenced in a letter to his financial guardian Ancelle in May 1864, during the poet’s Belgian exile (from 1864). Baudelaire, while acknowledging the relative failure of his literary tour, concedes that the true objective of his visit—to sell his works at the highest possible price to the Lacroix publishing house—may similarly

be a doomed venture. If successful, he would be enabled to live for an (undefined) period without recourse to credit; but, as he avers, past experience has predisposed him to believe that this objective may be in vain:

Ici tout va très lentement, et je n'ai pas encore de réponse d'Anvers, de Bruges, de Liège ni de Gand. Mais vous savez que le vrai but de mon voyage et de vendre, aussi cher que possible, la collection de mes articles critiques à la maison Lacroix. Si je réussis, je ne vous prendrai plus d'argent cette année. Mais réussirai-je ? J'y suis si peu accoutumé. (Baudelaire, *Correspondance* 364)

[Here, things are moving very slowly, and I have not as yet had a response from Anvers, Bruges, Liège or Gand. But you are aware that the real objective of my visit is to sell, at as high a price as possible, the collection of my critical articles to the Lacroix publishing house. If I succeed, I will not take any more money from you this year. But will I succeed? I am so little accustomed to it.]¹

Financial anxiety pervades Baudelaire's personal writings as concerns with money intrude upon his critical and poetic writings. The ledger-like notebook [*carnet*] of his private journals with its logs of checks and balances signals the monetisation of relationships: who is owed what, where and how money might be accessed (Baudelaire, *Œuvres complètes* 1: 717–24); the repeated (and repeatedly unfulfilled) pledges to be productive, to work “sans relâche” [tirelessly] in order to offset debts (670). Agonisingly un-dandy-esque, bread-and-butter concerns similarly punctuate his correspondence in the obsessive references to his want for money: ways to come by it in the short term, plans to make good on articles requested, the renegeing of publishers, their lack of interest. Whether this amounts to a lucid comprehension of the broader economic forces at play is to a certain extent irrelevant. What seeps through his private writings is the wearying and repetitive ordinariness of subsistence by debt.

Meltzer's contention that Baudelaire, through a “willed ignorance”, refuses to understand the (abstract) consequences of his expenditure presupposes nonetheless that those consequences are foreseeable, and that an awareness (however reluctant) of the economic processes in which he is immersed, should amount to a capacity to control them. Even if there is an economic pre-conditioning (materially through his own experience of money from young adulthood but also intellectually through his readings, most notably of Pierre-Joseph Proudhon, as discussed below) that is subsequently rejected by the poet, this is not equivalent to a truly synthesised knowledge which might enable decisive action. In his private journals, in a series of entries which alternate between self-admonishment and inspiritment, he nonetheless demonstrates an essentially bourgeois understanding of a fundamental correlation between debt and non-productivity: indeed, productivity is posited as an ideal cure for the ills of “misery”, “illness”, and “melancholy”. He writes: “Si tu travaillais tous les jours, la vie te serait plus supportable” (670) [“If you worked

¹Except where indicated, all translations are my own.

every day, life would be more bearable”]. And again: “Je suppose que j’attache ma destinée à un travail non interrompu de plusieurs heures. Tout est réparable. Il est encore temps. Qui sait même si des plaisirs nouveaux... ? Gloire, paiement de mes dettes” (671) [“If I were to commit my destiny to several hours of uninterrupted work. Anything is reparable. There is still time. Perhaps even new pleasures... ? Glory, payment of my debts”].

The intensification of processes of capitalism induces and even calls for instant myopia to enable its perpetuation. Coeval commentators were only just beginning to devise conceptual tools to describe capably these new and but seemingly inexorable complex processes whose outcomes were not yet fully realised. There was insufficient ‘critical’ distance to permit a comprehensive a posteriori account. Capitalism, as Karl Marx describes it, relies on the promise of autonomy of the individual but is finally an over-determined confluence of heteronomous conditions operating beyond the purpose or purview of any single actor. The ‘theological niceties’—that is the abstract (unseen) relations—which aggregate around the commodity form, even while occluded by it, are, for Marx, primarily the exploitation of labour necessary at the moment of the commodity’s *production*, its initial coming into being (Marx, *Capital* 1: 44). However, analogous abstract relations are necessitated in order for the commodity to be consumed and replaced, fulfilling its ‘vocation’ within the economy of desire, and enabling the cycle to be continually regenerated. Consumption is predicated upon capital liquidity in both its real and fictitious forms, such as credit, which in turn leads to speculative bubbles through the proliferation of claims on single deposits; “the claim on the same revenue is expressed in continually changing fictitious money-capital” (*Capital* 3: 321). Fictitious capital is fundamental to the machinery of capitalism in its ‘late’ manifestations: “[T]he credit system accelerates the material development of the productive forces and the establishment of the world-market. It is the historical mission of the capitalist system of production to raise these material foundations of the new mode of production to a certain degree of perfection” (306). To this extent, Baudelaire’s reliance on credit is not an aberration of the bourgeois capitalist worldview, as Meltzer suggests; it is arguably its predominant articulation.

David Harvey writes that in France of the mid-nineteenth century,

[e]veryone after all, depended on credit. The only question was who was to make available to whom and on what terms. Workers bedevilled by seasonal unemployment lived by it; small masters and shopkeepers need it to deal with the seasonality of demand—the chain was endless. Indebtedness was a chronic problem in all classes and arenas of activity. (123)

Baudelairean ontology, as will be shown, is inflected by debt relations and, by extension, fictitious capital; his experience is remarkable not for the reason that it is rare—the contrary is the case—but because it gave rise to a form of writing deeply troubled by these *abstract* conditions of capital (rather than the ‘materialism’ of the commodity per se). This is, again, a question of emphasis, as scholars adopting this historico-economic approach to Baudelaire’s work draw attention to the

non-uniqueness of his experience of capital (Jennings 101–02). However, this idea is still largely expressed in relation to Baudelaire’s understanding and experience of the commodity form rather than of debt relations specifically. The erratic patterning of his artistic production characterised by protracted periods of inactivity, reveals that the very conditions he seeks to forestall or evade, are those which are constitutive of his writerly ‘being’. This article proposes that it is not simply the materialism of the commodity but the heteronomous nature of capital and the *abstract* conditions of debt and credit (necessary for the commodity’s emergence and circulation), which are key to understanding Baudelairean ontology as it registers in his writings and ‘aesthetic curiosities’.

On Borrowed Time

Consider Baudelaire’s remarkable letter (dated simply 3 January) to his mother,² which echoes the mood and the financial lexical field of his private journals, in which the modalities of debt/credit take on personalised spatio-temporalities:

Combien de fois Dieu m’a-t-il fait déjà crédit de quinze mois ! et pourtant j’ai interrompu souvent, trop souvent, jusqu’à présent l’exécution de tous mes projets. Aurai-je le temps (en supposant que j’aie le courage) de réparer tout ce que j’ai à réparer ! Si j’étais sûr au moins d’avoir cinq à six ans devant moi ! Mais qui peut être sûr de cela ? C’est là pour moi, maintenant, une idée fixe, l’idée de la mort [. . .] —j’ai tant souffert déjà et j’ai été si puni que je crois que beaucoup de choses peuvent m’être pardonnées [. . .] parce qu’elle mettrait tous mes projets à néant, et parce que je n’ai pas exécuté encore le tiers de ce que j’ai à faire en ce monde. (Baudelaire, *Lettres* 399–400)

[How many times has God already granted me a credit of fifteen months! And yet, until now, I have often, too often, postponed the execution of all my projects. Will I have the time (assuming I have the courage) to repair all that I have to repair! If I was only sure that I had five to six years before me! But who can be sure of that? This has become for me now an obsession, the idea of death [. . .]. I have already suffered so much, and have been so greatly punished that I believe that I can be pardoned for many things [. . .] because it [the idea of death] would nullify all my plans, and because I have not yet accomplished a fraction of what I have to do in this world.]

Time is never ample enough for the serial procrastinator, as financial and temporal expenditure are here explicitly conflated.³ The request for divine ‘credit’ is an almost exact iteration of the narrator’s first-person appeal to God’s “grace” in the prose poem “A une heure du matin” [“At One O’Clock in the Morning”], in order to produce a few worthy verses (*Œuvres complètes* 1: 288). It constitutes a petition to be spared from death, but the bestowal of divine grace in a temporal gratuity results only in the continued deferral of debts and deadlines, which in effect amounts to the

²The letter probably pre-dates his literary tour of Belgium from 1864.

³Meltzer makes a similar point in relation to her reading of the prose poem “La Chambre double” [“The Double Room”] (166).

deferral of the productive capacity to pay off what he owes. The plea for credit from God, or from any of his habitual lenders, is made with production as an alibi; it is a promise regularly made but rarely respected. A letter of 18 February 1866 to the editor Édouard Dentu reinforces the serial nature of Baudelaire's adjournment of work, the poet displaying great defiance in his strategy to access credit, essentially envisaging the use of his very incapacity for production as a means to force the hand of a creditor and negotiate a more favourable deal. A further critical concern is also instanced, in that his death is posited as the ultimate means of squaring his debts. Baudelaire bargains with his life, wagering that his death would prove a more lucrative outcome in terms of re-establishing financial equilibrium:

[J]'ai juré de ne plus écrire une ligne sans la garantie d'un traité. Je ne désire aucune somme d'argent immédiate, mais je désire une série de paiements partiels, au fur et à mesure que je livrerai le manuscrit. Cet arrangement est une excellente méthode pour accélérer l'achèvement du livre, et le traité devient nul, si je ne le livre pas en entier ou si je meurs, etc. . . Et même, à la rigueur, dans ce cas, je pourrais garantir le remboursement des acomptes. (*Correspondance* 607)

[I have sworn to write not another line without the guarantee of a contract. I do not wish for immediate bulk payment, but I wish for a series of partial payments paid incrementally as I deliver the manuscript. This arrangement is an excellent means to accelerate the completion of the book; the contract is nullified if I fail to deliver it in its entirety or if I die, etc. . . And even, at the very least, in that case, I could guarantee the repayment of my accounts.]

Postponement induces disproportionate temporal and financial outcomes, as unfulfilled deadlines and un-honoured debts accrue. Time for Baudelaire is capitalised as the most invaluable of assets, but it is always already depreciated by the debt that created it; time, like money, is borrowed and squandered, but it cannot be accumulated, because, bearing a negative monetary charge, debt continually offsets the time required to enable 'reparation', that is its (debt's) neutralisation towards a zero-sum re-beginning. Debt homogenises time; its seeming cyclical nature is in fact an alinearity from which past and future, as temporal emblems or repositories of respectively memory and potential, are evacuated; the agency of the indebted to extricate her/himself similarly deactivated. Only an 'ex-temporal' solution, such as death, or cataclysm, might provide the necessary rupture. In "L'Irréparable" ["The Irreparable"], Time is figured (albeit obliquely) as both the agent and casualty of consumption. "Remorse", the necessary but unavailing consequence of Time's voracious movement, is only a "gnawing" consciousness of what is irreparable⁴ for which no pleasurable consumption can compensate. The poetic narrator posits the futile question: "Pouvons-nous étouffer l'implacable Remords? Dans quel philtre, dans quel vin, dans quelle tisane, Noierons-nous ce vieil ennemi" (*Œuvres complètes* 1: 54) ["Can we stifle relentless Remorse? In what potion, in what wine,

⁴"L'Irréparable ronge avec sa dent Maudite Notre âme, piteux monument" (*Œuvres complètes* 1: 55) ["The Irreparable gnaws with its accursed bite the wretched monument of our soul"].

in what tisane, Can we submerge this old enemy”]. The referential field of consumption is echoed in “Le Goût du néant” [“The Taste for Nothingness”]: taste in earthly, corporeal delights (love, music), is nullified by the overwhelming taste of, and for, nothingness. Time, again, is figured as the primary agent of consumption which inevitably trumps such acts of pleasure-taking: “Et Le Temps m’engloutit minute par minute” (76) [“And Time swallows me as the minutes pass”], while the poetic narrator yields to the obliteration of the sensory: “Avalance, veux-tu m’emporter dans ta chute?” (76) [“Avalanche, sweep me away in your fall”].

Baudelaire understands nonetheless that money circulates, and enables circulation, as well as consumption, because without it he is reduced to paralysis, spurred into agitated displacement only by the odd dynamism that debt relations confer (Baudelaire lived in some 40 residences in Paris during his life there), as the undated letter to his mother makes excruciatingly plain:

Tu as deviné sans doute ma terreur de traverser Paris sans argent, de rester à Paris, mon enfer, six ou sept jours seulement, sans offrir des garanties certaines à quelque créanciers. Mon exil m’a appris à me passer de toutes les distractions possibles. Il me manque l’énergie nécessaire pour le travail non-interrompu. Quand je l’aurai, je serai fier et plus tranquille. J’ai bon espoir. Tu sais tout ce que j’ai à publier. Hélas ! Que de choses en retard ! (*Lettres* 400)

[You have no doubt fathomed my terror of crossing Paris without money, of staying in Paris, my hell, a mere six or seven days without offering certain guarantees to a number of creditors. My exile has taught me to do without entertainments of any sort. I lack the necessary energy for un-interrupted work. When I attain it, I shall be proud and at peace. I am hopeful. You know all that I have to publish. Alas! Only broken deadlines.]

This bespeaks an agoraphobia as a direct fear of the marketplace, within which Baudelaire lacks agency and voice.⁵ Instead, Paris undergoes a figural re-mapping in terms of Baudelaire’s debt relations: the city as “hell” bears the same negative (numerical) charge as the temporality of debt. In “Le Gouffre” [“The Abyss”], Pascalian fear of the void as a negative experience of the transcendent takes on, for Baudelaire, a more concrete existential bearing: “Je ne vois qu’infini par toutes les fenêtres, Et mon esprit, toujours du vertige hanté, jalouse du néant l’insensibilité.— Ah ! ne jamais sortir des Nombres et des Etres!” (*Œuvres complètes* 1: 142–43) [“I see only the infinite through every window, and my spirit, forever haunted by vertigo, envious of the indifference of nothingness. Ah! Never to flee Numbers or Beings”]. The framing device of the window returns the contemplation of the void to an earthly, perhaps urban setting, where being(s) and numbers are correlated on the same plane, for the very reason that relationships are monetised. The void he envisions might be taken as a figuration of his free-fall into debt, or rather the spatial manifestation of the temporality of debt as empty and homogeneous.

⁵Paul Carter evokes the significance of the etymology of agora in the Greek *ago*—to speak and to act—in the configuration of the ancient site of assembly and marketplace (58, 72–73).

A brief note to Poulet-Malassis from December of 1858, provides a further nuance to Baudelaire's understanding of his position in the literary economy. He writes: "Calonne [i.e., the publisher of the *Revue Contemporaine* for which Baudelaire provided a series of articles] vient de payer 10,000 fr. le roman nouveau de Feydeau [. . .]. J'ai fait une explosion, mais il paraît que *c'est une spéculation*" (*Lettres* 176) ["Calonne has just paid 10,000 francs for Feydeau's new novel. I was fuming. But it seems *it is speculation*"]. The *nouveau roman* to which Baudelaire refers was Ernest Feydeau's *Fanny*, a sensation in the publishing world of the Second Empire, as much for its scandalous subject matter (adultery, corruption), as for the immense popular, and thus financial, success it enjoyed. In contrast to Feydeau and his 'publishing wonder', Baudelaire is a 'speculative' non-entity. This is perhaps most devastatingly evidenced in his 1865 letter to his literary agent, Julien Lemer, where debt relations overtake and determine all human interaction: Poulet-Malassis—whose bankruptcy in 1861 further aggravated Baudelaire's financial difficulties—revokes Baudelaire's continued demands for credit, threatening to sell his bond on him to a speculator who will call in all of Baudelaire's debts (*Correspondance* 510). If Baudelaire has the sense of being pursued 'quarry-like' through Paris by his creditors, it is ultimately not for the potential market value of his work (unlike Feydeau's *Fanny*) as such (he does not enjoy ownership of the fruits of his labour), but for the debts he owes.

Baudelaire's Debt to Proudhon

Debt features prominently too in Joseph de Maistre's providential temporality, whose writings, along with those of Proudhon, are long-acknowledged to have been key formative influences on Baudelaire's developing worldview. The Maistrean notion of debt, as expounded in *Les Soirées de Saint-Pétersbourg*, in its specifically Roman Catholic formulation in original sin, is the supreme divine ordinance that determines human existence—"ce qui explique tout et sans qui rien ne s'explique" ["that which explains everything and without which nothing can be explained"]—as a state of perpetual bondage (Maistre 79). The human is designated "libre-esclave" ["free-slave"], free to act but ultimately bound by that divine contract, because original sin is the debt that is passed on, inherited; it is, furthermore, the debt that can never be sated (39).⁶ Original sin's generational transfer is progressively *degenerative* (rather than productive), because humanity, as the host of sin, is pathologised as a 'maladie' [illness], transmitted vertically from parent to child, that only cataclysm can finally expiate (84, 87). The 1789 Revolution was an emblem of such recent cataclysm where the death of the King is likened by Maistre to a Christ-like crucifixion as the necessary atonement for the salvation of humankind (10). Baudelaire's Maistrean-inflected preoccupation with original sin is most often related to the prominent themes of Nature and Evil in his writings (Leakey 224–58), as well as his more general consideration of modernity as a

⁶Meltzer also casts the Maistrean notion of original sin as "the debt that cannot be 'satisfied'" (34).

manifestation of a final stage of humanity's decline, evidenced particularly in his review of the 1855 Universal Exhibition in Paris (Baudelaire, *Œuvres complètes* 2: 580–82). However, a further (more mundane) postulation is feasible: Baudelaire's enduring concern with original sin is a sublimation of his concrete experience of debt. In the same way that the historian Michel Ragon characterised the capitalist principle of 'laissez-faire' as a secular co-option of the idea of divine providence, the concern with the fiscal enchainment of the future to the present might be seen, correspondingly, as a materialist restitution of the construct of original sin (Ragon 26). Bruce Mann puts this succinctly when he writes that, in emergent capitalism, insolvency undergoes "a redefinition [. . .] from sin to risk, from moral failure to economic failure" (5).⁷ Baudelaire was only too aware on the micro-economic level of the personal, that debt-financing was in the long-term unviable, and yet fiscal servitude and the concomitant adjournment of debt it requires, was a strategy to which he adhered, if only by default. In this light, alongside the abiding presence of Maistre in Baudelaire's existential and aesthetic concerns, it is plausible to suggest that shadow of Proudhon (and specifically his thesis for the reform of the credit system) similarly persists in shaping Baudelaire's worldview, long after the poet abandoned revolutionary politics.

This is most clearly instanced in two letters dispatched to Ancelle, in early 1865. In the first, dated 4 February, Baudelaire's anguish is palpable as he implores Ancelle to clarify promptly the state of his commissions and debts, fearing that his financial guardian's tardiness in answering previous enquiries can only mean that "all is lost". His desperation at the potential extent of his indebtedness is made painfully clear in his reference to the municipal pawn-shop "Mont-de-Pitié", as well as to other creditors: "Tout est-il sauf, et qu'est-ce que je leur dois?" (*Correspondance* 452) ["Is everything secure? How much do I owe them?"]. More conspicuous is the brief reference to a letter written by Proudhon (who had died, just two weeks previously, on 19 January) addressed to the writer Félix Delhasse, in which a specific feature of Proudhon's economic theories is raised: "J'ai supposé que la lettre de Proudhon vous intéresserait ; vous y avez vu l'idée fixe de la banqueroute comme *salut* [. . .] ?" (452) ["I presumed that Proudhon's letter would interest you; did you see the ongoing preoccupation with bankruptcy as *salvation* [. . .] ?"]. The insertion, which is, on the face of it, perfunctory, and made with no additional commentary by Baudelaire—who, moreover, reverts to a series of clipped, harrying questions concerning his personal finances before signing off—is telling within the context of the ailing poet's preying concerns. A plea of insolvency, much like his earlier contemplation of death as an ultimate restoration to *degré zero* of his debt relations, is a more earthly, realisable, and less definitive form of salvation. Declarations of bankruptcy in the nineteenth century, as Erika Vause demonstrates, were generally regarded as a means to avoid

⁷While Meltzer gives lengthy consideration to the Maistrean construct of original sin in Baudelaire, she stops short of specifically characterising Baudelaire's obsession as a symptomatic projection of his debt relations.

imprisonment for debt—more graphically rendered in French as *contrainte par corps*—, though few commercial bankrupts were finally incarcerated: the majority of insolvents were subject to a settlement with creditors known as the *concordat*, which restricted their rights but enabled them to enter into agreed settlements (“Disciplining the Market” 682).⁸ Legally, then, an individual had recourse to financial pardon, but bankruptcy still implied potential social and moral disgrace, particularly where individuals became insolvent through their own profligacy—a form of bankruptcy designated as *banqueroute*—rather than through economic circumstances beyond their immediate control, to which the term *faillite* was instead ascribed (654). Baudelaire’s youthful exorbitance brought him to the brink of *banqueroute*, such that the appointment of a *conseil judiciaire* amounted to a form of *concordat* or financial settlement. Later, Baudelaire, fulminating against this imposed asceticism, nonetheless displays some recognition of the extent of his strained circumstances, as evinced in this letter. But the carceral nature of debt did not escape him. Indeed, bankruptcy, in the guise of such a settlement, was less the total absolution from accumulated debt, or a rupture in its homogeneous temporality, which “salvation”—in its transcendent bearing as another ex-temporal intervention—might imply, than a qualified reprieve, with certain terms and conditions, which served only to prolong the condition.

Ancelle wrote back punctually to Baudelaire, with, it seems (from the latter’s response), some reassuring news regarding his ward’s financial status. Baudelaire, apparently relieved, replied in more expansive terms. Proudhon’s letter is again raised, with Baudelaire elaborating on his motives for including it in his earlier correspondence to Ancelle. Initially chiding the latter for his seeming dismissal of its contents, Baudelaire sets forth the case for his abiding admiration for the recently deceased political agitator:

Je ne vois qu’une seule manière de mettre à néant les utopies, les idées, les paradoxes et les prophéties de Proudhon sur la rente et sur la propriété, c’est de prouver péremptoirement (l’a-t-on fait ? je ne suis pas érudit en ces choses) que *les peuples s’enrichissent en s’endettant*. (*Correspondance* 453)

[I see only one way to invalidate all of Proudhon’s utopias, ideas, paradoxes and prophecies on revenue and property, that is to prove authoritatively (has it been done? I am not learned in these matters) that *the people become rich by getting into debt*.]

The demise of his sometime comrade perhaps prompted Baudelaire’s re-reading of the former’s correspondence, as well as a re-consideration of the significance of his economic doctrines albeit through the lens of Baudelaire’s own harrowing experience of debt. The specific focus on bankruptcy as salvation, and on the notion of perpetual indebtedness, suggests that Baudelaire’s revision of Proudhon is not unconnected to the poet’s deep-rooted Maistrean cast of mind. Professing a

⁸In her discussion of “La Chambre double”, Meltzer refers to Vause’s PhD thesis (“In the Red”) on the subject of bankruptcy in nineteenth-century France (145).

dandyesque ignorance of the minutiae of practical finance, and deferring, not without irony, to Ancelle's presumed superior financial know-how—"you are more the financier than I am"—Baudelaire is nonetheless strident in his reaffirmed regard; but also, perhaps, more familiar than he is willing to reveal with the tenor and movements of Second-Empire capital.

In this letter to Delhasse, written in October 1864 just before his death, Proudhon approvingly anticipated the imminent bankruptcy of the world economy as a consequence of increasing budget deficits in European countries such as France. The fallout, he averred, would lead to the collapse of the financial systems of capitalism, and the dissolution of large land-holdings (*Correspondance* 64–65). Throughout his career, Proudhon advocated for a revolution in property ownership (which included title to labour), an idea first aired in his 1840 tract *Qu'est-ce que la propriété?* [*What is Property?*]. Property was theft, as he famously proclaimed, to the extent that under private ownership by the few, the deposit of the labourer's work to the 'unfaithful' proprietor could never be restored (Proudhon, *Qu'est-ce que la propriété?* 95).

Le travailleur n'est pas même propriétaire du prix de son travail, et n'en a pas l'absolue disposition [. . .] ce qui est accordé au travailleur en échange de son produit ne lui est pas donné comme récompense d'un travail fait, mais comme fourniture et avance d'un travail à faire. Nous consommons avant de produire : le travailleur, à la fin du jour, peut dire : J'ai payé ma dépense d'hier ; demain, je payerai ma dépense d'aujourd'hui. A chaque instant de sa vie, le sociétaire est en avance à son compte courant ; il meurt sans avoir pu s'acquitter : comment pourrait-il se faire un pécule ? (95)

[The Labourer is not even proprietor of the price of his labour, and cannot absolutely control its disposition. [. . .] What is given the labourer in exchange for his product is not given him as a reward for work done, but as a basis for and advance on future labour. We consume before we produce. The labourer may say at the end of the day, 'I have paid yesterday's expenses; tomorrow I shall pay those of today'. At every moment of his life, the member of society is in debt; he dies with the debt unpaid: how is it possible for him to save?]
(*What is property* 116)

In his letter to Ancelle, Baudelaire posits that the only conclusive means to discredit Proudhon's thesis is to prove definitively that debt results in enrichment for the debtor. Like Baudelaire, Proudhon understood the temporality of debt in quasi-Maistrean terms as degenerative rather than productive: credit enables production only on the basis that it is always already consumed in advance, exceeded by anterior debt, such that neither time nor money can be accumulated. The poor are poor not because they have nothing—again, debt bears a negative rather than a nil value—but because they are embedded in a system that demands and depends on their perpetual financial obligation, which, like original sin, cannot be discharged (except through expiation, salvation, or transfer through heredity). The labourer is burdened and bonded by debt: because both her/his time and her/his labour—her/his labour-time—have been appropriated.

In order to reverse the circumstances which put the labourer in perpetual fiscal servitude to the proprietor, Proudhon established a People's Bank in 1849, run for workers by workers, offering long-term credit at near zero interest rates. Proudhon's endeavour was one of many "proposals for reform of the credit system which abounded in 1848", Harvey says; even after the collapse of his mutual credit scheme on his arrest, "the idea never died" (Harvey 123). Proudhon's call for the democratisation of credit was a more recent iteration of the, by then, established Saint-Simonian principle of productive expenditure.⁹ This theory was broadly delineated in Henri de Saint-Simon's 1819 foundational economic doctrine "Sur la Querelle des abeilles et des frelons", in which the social reformer called for a conclusive transition from a feudal order, founded on entitlement and land-based wealth (the parasitic hornets name-called in the title), towards a technocratic society of production from which all citizens—the eponymous worker bees—would ideally benefit through their own productive labour (Saint-Simon). In its nascent form, the theory of productive expenditure was premised on the mobilisation of capital tied up in aristocratic lands through a system of cheap credit issued by state-run banks to labourers who, it was surmised, had the necessary expertise to exploit land's capital potential, rather than to proprietors who merely *controlled* the means of production (Durkheim 94, 108–09). While the banking system was radically expanded during the Second Empire, largely facilitated by the creation of lending institutions along Saint-Simonian lines—such as the Pereire Brothers' *Crédit Mobilier*—, the democratisation of credit was top-down, and therefore "at the expense of uncontrolled speculation and the growing absorption of all savings into a centralised and hierarchically organised system that left those at the bottom even more vulnerable to the arbitrary and capricious whims of those who had some money power" (Harvey 124). Nowhere was the deployment of debt-financing more flagrant than in the Transformation of the Second-Empire capital itself. The Haussmannisation of Paris (so coined after the Prefect of the Seine *département*, Georges-Eugène Haussmann, who oversaw the undertaking, following Friedrich Engels's use of Haussmann's name as a shorthand for the 'practice' of radical urban transformation (Engels 400)) engaged the Saint-Simonian principle of productive expenditure to justify the excessive practice of deficit-spending for the compulsory purchases of urban land.¹⁰ For Jules Ferry, Haussmann's most vocal, urban transformation was characterised by demolition rather than construction, in its ongoing reliance on abstract forms of capital, such as paper bonds, which fuelled speculation: it was, Ferry wrote, a system of perpetual credit and perpetual demolition

⁹For an overview of the development and influence of Saint-Simonian socialism, see Émile Durkheim.

¹⁰For an overview on the deployment of Saint-Simonian inspired deficit-spending for the Second-Empire Transformation of Paris within the context of emergent credit-lending institutions, see Harvey (142–44). David P. Jordan (227–47) provides an insightful commentary on the outcomes of property expropriation as a major feature of Haussmannisation. See Bernard Marchand for a brief but in-depth critique of the variety of fiscal instruments deployed by Haussmann for the project. The emergence of an economy based on "fictitious capital" as a consequence of spatial demolition during the Transformation is explored by Sweeney.

(Ferry 61–65). The dematerialisation of money through the over-reliance on such credit-generating instruments, occasioned by Haussmannisation, had its corollary in the dematerialisation of urban space because of the ongoing liquidation of urban building-stock necessary to the project's perpetuation. While Paris seemingly thrives through enrichment by limitless credit, Baudelaire desperately negotiates favourable terms for his own indebtedness.

The Saint-Simonian notion of productive expenditure was contingent upon the mobilisation of fixed assets, while the emission of money in Proudhon's (only partially realised) credit system was based on, as Olivier Chaïbi puts it, the more abstract "promise of work" (65). However, Baudelaire possessed neither concrete reserves nor the capacity to guarantee future creative output through which he might otherwise convert or 'mobilise' poetry into capital. Baudelaire's non-productive consumption of time, and his inability to achieve a state of financial solvency through 'the promise of work', controverts the principle of productive expenditure. Baudelaire's non-productivity is more akin to Georges Bataille's countervailing notion of creation by means of loss. For Bataille, poetic creation serves not to "balance the accounts" (*The Notion* 169) since poetry is an act of necessary expenditure determined by the principle of loss rather than of production: "Le terme de poésie, qui s'applique aux formes les moins dégradées, les moins intellectualisées, de l'expression d'un état de perte, peut être considéré comme synonyme de dépense : il signifie, en effet, de la façon la plus précise, création au moyen de la perte" (Bataille, "La Notion" 307) ["The term poetry, applied to the least degraded and least intellectualised forms of the expression of a state of loss, can be considered synonymous with expenditure; it in fact signifies, in the most precise way, creation by means of loss" ("The Notion" 171)]. Furthermore, "la dépense poétique cesse d'être symbolique dans ses conséquences : ainsi, dans une certaine mesure, la fonction de représentation engage la vie même de celui qui l'assume" (Bataille, "La Notion" 307) ["poetic expenditure ceases to be symbolic in its consequences; thus, to a certain extent, the function of representation engages the very life of the one who assumes it" ("The Notion" 171)]. While Bataille does not specifically refer to Baudelaire, the dissolution between representative and experiential forms of loss clearly correlates with the poet's lived reality and creative practice. For Baudelaire, if the antithesis of the principle of productive expenditure—that indebtedness generates wealth, and that production is eventually in advance of credit—is Proudhon's formulation of debt, this is ultimately a question of optics and social hierarchy: the individual labourer, whose time is not 'her/his' own, experiences the reliance on credit in quite different ways to a (property) speculator, who is enabled to envisage the possibility of proliferative futures, because proprietor of his/her time. Credit for Baudelaire did not enable commensurate production: like the labourer, he lived in advance of his work, his commissions were for the most part already mortgaged, thus time was hypostasised through debt, in concrete, existential terms as similarly unsalvageable and non-productive.

The Profit of Debt: Exploiting Capital's Temporalities

Notwithstanding the all-consuming nature of Baudelaire's relational and worldly experience of financial obligation, he nonetheless manifests a concurrent receptiveness to other temporal possibilities, beyond the homogeneity and emptiness of Time in debt, which inhere in fictitious capital. Baudelaire is alert to existential phenomena—such as debt—which resonate and are consonant with residual forms of Catholic transcendence, in ways that echo somewhat with Proudhon's economic discourses. Steeped in a Maistrean view of historical time as decline, the poet conceives of a providentially ordered universe that endures in form, but from which substance, or the transcendent divine presence, has been expelled. In one remarkable entry to his private journals, Baudelaire envisions possibilities of circumvention and transitory deliverance from degenerative time: “Le monde va finir. La seule raison pour laquelle il pourrait durer, c'est qu'il existe. [. . .] qu'est-ce que le monde a désormais à faire sous le ciel” (*Œuvres complètes* 1: 665) [“The world is going to end. The only reason that it might endure, is that it exists. [. . .] what under the sky is the world henceforth to do?”]. This is a lucid figuration of degenerative time articulated as the material isolation of the world adrift in the heavens devoid of divine presence which might otherwise grant it meaning. He continues:

Perdu dans ce vilain monde, coudoyé par les foules, je suis comme un homme lassé dont l'œil ne voit en arrière, dans les années profondes, que désabusement et amertume, et devant lui qu'un orage où rien de neuf n'est contenu, ni enseignement, ni douleur. (667)¹¹

[Lost in this vile world, jostled by the crowds, I am like a weary man whose eye sees nothing behind, in the depths of the years, but disillusion and bitterness, and before him, a tempest where there is nothing new to behold, neither lesson nor pain.]

The foregrounding by default of the 'present' may lack the quality of salutation of “the heroism of modern life”, but remains true to that essential tenet, where the emblematic costume of modern life—the black redingote—is appraised as the sign of a civilisation celebrating its last rites (*Œuvres complètes* 2: 494). Nonetheless, even within a present devoid of transcendence—of a divine presence that might otherwise 'gift' time to the poet—Baudelaire envisions a potential to capitalise on the otherwise homogeneous present of degenerative time:

Le soir où cet homme a volé à la destinée quelques heures de plaisir, bercé dans sa digestion, oublieux—autant que possible—du passé, content du présent et résigné à l'avenir [. . .] il se dit en contemplant la fumée de son cigare : Que m'importe où vont ces consciences ? (*Œuvres complètes* 1: 667; my emphasis)

¹¹Meltzer also refers to this passage, signalling its resemblance to Benjamin's remarks on Paul Klee's painting “Angelus Novus” in “Theses on the Philosophy of History” (220).

[In the evening where this man has stolen from destiny a few hours of pleasure, appetite sated, oblivious—as much as possible—to the past, content in the present, and resigned to the future [. . .] he says to himself, while contemplating the smoke from his cigar: What does it matter to me where these consciences go?]

The *theft* of time (in contrast to the credit of Time in God's grace in "A une heure du matin") from the course of destiny might be seen as an endeavour to circumvent, if not corrupt, the binarism of his debt relations. In the modality of debt/credit relations, it is time, as much as money, that is bargained for; time is the ultimate stake that is negotiated. For the reason that it is instead *ill-gotten* (through theft), rather than advanced or credited, time is here rendered not so much the means to pleasure, but the object of pleasure itself; temporal theft thus countermands the inexorable consuming time of "L'Irréparable" or "Le Goût du néant".

While Baudelaire may never have occupied a sufficiently advantageous position within the market place—either that of creditor, or speculator—that would have enabled a gainful exploitation of its modalities, he nonetheless understood the potential for disruption and interruption inherent in capital's temporalities; and was vicariously thrilled in instances of such counter-productive interventions in its flux and flows. More tellingly, this temporal disruption characterises an approach played out in certain of his prose poems. In "Le Mauvais Vitrier" ["The Bad Glazier"], for example, the narrator summons an unsuspecting glazier with his burdensome freight of glass-panes to his upper-floor lodgings, only to eject him forcibly for the aesthetic inadequacy of his functional wares, causing them to shatter (*Œuvres complètes* 1: 286–87). The reason given for such unreasonable behaviour: the desire "*pour voir, pour savoir, pour tenter la destinée*" (285) ["to see, to know, to tempt fate"]. On the one hand, the destruction of the glass panes allegorises the destruction of the commodity form, an act through which the narrator intervenes and disrupts the economy of circulation. More pertinently, the act of "tempting fate", like the theft of time, is an endeavour to reverse or corrupt the economy of debtor–creditor settlements: the wilful shattering of the glass panes enacts a transfer of debt *outside* the funnelled, top–down debtor–creditor relation. Friedrich Nietzsche, in the *Genealogy of Morality*, wrote that in regard to the "whole matter of compensation", instead of "money, land or possessions of any kind, a sort of pleasure is given to the creditor as repayment and compensation—the pleasure of having the right to exercise power over the powerless without a thought, the pleasure 'de faire le mal pour le plaisir de le faire'" (41). The citation is attributed to Prosper Mérimée, but the sentiment resonates insistently with Baudelaire's dandy-esque "plaisir de surprendre" (*Œuvres complètes* 1: 324) ["pleasure in surprising"] a modality which is central to the narrative unfolding of the prose poem "La Fausse Monnaie" ["The Counterfeit Coin"] from *Le Spleen de Paris*, first published in *L'Artiste* on 1 November 1864.

Jacques Derrida's reading of the prose poem in *Donner le Temps* is pertinent here. The questions that Derrida draws broadly relate to the manner in which 'the

gift’—of a counterfeit coin by the narrator’s companion to a beggar—does not consist of a lateral and one-way transmission but generates the potential for multiple possible returns. The motif of tobacco use as it arises in the prose poem, which begins with the narrator and his companion departing from ‘le bureau de tabac’, is, for Derrida, at once symbolic of pure expenditure and but also of excess; a commodity (of the Second Empire luxury economy) that, in its consumption, produces only ashes, a non-usable remainder and thus of negative economic value, but having the symbolic value of, as Derrida says, symbolism itself (Derrida 141–47). The unnatural remains have both retrospective symbolic value of being the trace/residue of the previous “pact” or alliance, but more problematically, signal the unavoidable yet unverifiable possibility of being symbolic of offering and sacrifice (147) (recalling again Baudelaire’s Nietzschean pleasure in Charles Méryon’s destruction of his own work). The past-time of tobacco-smoking participates in the category of temporal intoxication, and in Baudelaire, it is associated also with the space-time of the creative/poetic act, in the symbolic. But smoking is also an act of dematerialisation—a necessary violation of the circulation of commodities and capital in order for the economic cycle to be regenerated. Within the prose poem then, this dematerialisation is played out in the drift of narrative signification implied in the temporal intoxication or “reverie” of the narrator/speculator, who imagines a proliferation of possible (narrative/fictive) outcomes for the beggar in possession of this ‘fictitious capital’, as it were: “Ne pouvait-elle pas se multiplier en pieces vraies? Ne pouvait-elle pas aussi le conduire en prison?” (*Œuvres complètes* 1: 324) [“Might it not multiply into real coins? Might it also not lead him to prison?”]—none of which, moreover, coincide with the trajectory of the companion’s real intention to do an act of charity on the cheap.

Though he may experience the temporality of debt in concrete terms like Proudhon’s labourer, Baudelaire is nonetheless attuned to the proliferative potential in the non-transcendent, abstract time of capital, beyond the binarism of material and immaterial temporalities in the *spleen/idéal* dialectic. The proliferation of speculations within the prose poem is a poetic counterpart to the movements of the speculative economy which transformed Second-Empire Paris, bringing the city to near fiscal collapse in 1867. Baudelaire adjusts to capital’s multiple tempos and temporalities, as he registers the concomitant distensions and disappearances of the capital. When he rises above the melancholia of “Le Cygne” [“The Swan”]—‘Old Paris is no longer’—in which the city is the setting and allegorical concretisation of the narrator’s spatio-temporal exile (85), Baudelaire’s retort to Haussmannisation consists in converting the renovation into ruin. A remarkable example is “Symptômes de ruine” [“Symptoms of Ruin”], in the unfinished or sketched ‘poetic projects’ included in the posthumous edition of *Le Spleen de Paris*. Baudelaire imagines a vast city of innumerable buildings, teetering on the edge of collapse, which constitutes the setting of a poetic ‘speculation’:

Je calcule, en moi-même, pour s’amuser, si une prodigieuse masse de pierres, de marbres, de statues, de murs, qui vont se choquer réciproquement se-

ront très souillés par cette multitude de cervelles, de chairs humaines et d'ossements concassés. (*Œuvres complètes* 1: 372; my emphasis)

[I *calculate*, to myself, just for fun, whether an extraordinary mass of stones, marbles, statues, walls, which are about to crash down upon each other would be greatly soiled by the multitude of brains, human flesh and broken bones.]

Baudelaire's calculation (from the Latin *calculus*, meaning 'counting stone')¹² consists in a degenerative speculation and acts as a counterfoil to Haussmann's "productive" model. In this endgame of sorts, the city's hypothetical destruction—of its very stones, bricks and mortar—is a dematerialisation of space imagined as carnage. Baudelaire's transitional Paris is "la plus inquiétante des capitales" (*Œuvres complètes* 2: 667); the most disquieting of capitals for the reason that, traversed by the temporalities of capitalism, it bears the signs of its own collapse. Beyond comprising a setting for Baudelaire's shock encounters with the commodity form, it is *the means* and *processes* by which Haussmannian Paris comes into being (rather than transformation in its physical manifestation) and the modalities of abstract capital to which it gave rise, that have a central bearing on the poet's personal and artistic expression.

Works Cited

- Bataille, Georges. "La Notion de dépense." *Œuvres complètes*. Vol 1. Paris: Gallimard, 1970. 302–20. Print.
- . "The Notion of Expenditure." *The Bataille Reader*. Ed. Fred Botting and Scott Wilson. Oxford: Blackwell, 1997. 167–81. *Monoskop*. Web.
- Baudelaire, Charles. *Correspondance (mars 1860–mars 1866)*. Vol. 2. Ed. Claude Pichois. Paris: Gallimard, 1973. Print.
- . *Lettres: 1841—1866*. Paris: Société du Mercure de France, 1906. *BnF: Gallica*. Web.
- . *Œuvres complètes*. Ed. Claude Pichois. 2 vols. Paris: Gallimard, 1975–76. Print.
- Benjamin, Walter. *The Arcades Project*. Trans. Howard Eiland and Kevin McLaughlin. Cambridge: Harvard UP, 2002. Print.
- . *Charles Baudelaire: A Lyric Poet in the Era of High Capitalism*. London: Verso, 1997. Print.
- Carter, Paul. *Repressed Spaces: The Poetics of Agoraphobia*. London: Reaktion Books, 2002. Print.
- Chaïbi, Olivier. "Entre crédit public et crédit mutuel: un aperçu des théories du crédit au XIX siècle." *Romantisme* 151 (2011): 53–66. Print.
- Clark, T.J. "Should Benjamin have read Marx?" *boundary 2*. 30.1 (2003). Web.

¹²Meltzer refers to this etymological root in her consideration of Baudelaire's use of the term *calcul* in his thoughts on the beatitude of hunger in *Mon Coeur mis à nu* [*My Heart laid bare*] (177).

- De Maistre, Joseph. *Les soirées de Saint-Pétersbourg ou entretiens sur le gouvernement temporel de la providence*. Vol. 1. Paris: Librairie ecclésiastique de Rusand, 1822. *BnF: Gallica*. Web.
- Derrida, Jacques. *Donner le Temps*. Paris: Editions Galilée, 1991. Print.
- Durkheim, Émile. *Le Socialisme: sa définition, ses débuts, la doctrine Saint-Simonienne*. Paris: PUF, 2011. Print.
- Engels, Friedrich. “The Housing Question.” Karl Marx and Friedrich Engels. *Collected Works*. Vol. 23. London: Lawrence and Wishart, 2010. 317–91. Web.
- Ferry, Jules. *Comptes fantastiques d’Haussmann*. Condé-sur-Noireau: Ch. Corlet, 1979. Print.
- Harvey, David. *Paris, Capital of Modernity*. New York: Routledge, 2003. Print.
- Haussmann, Georges Eugène. *Mémoires*. Ed. Françoise Choay. Paris: Seuil, 2000. Print.
- Jennings, Michael William. “On the Banks of the New Lethe: Commodification and Experience in Benjamin’s Baudelaire Book.” *boundary 2*. 30.1 (2003). Web.
- Jordan, David P. *Transforming Paris: The Life and Labors of Baron Haussmann*. Chicago: U of Chicago P, 1995. Print.
- Leakey, F.W. *Baudelaire and Nature*. Manchester: Manchester UP, 1969. Print.
- Mann, Bruce. *Republic of Debtors: Bankruptcy in the Age of American Independence*. Cambridge: Harvard UP, 2002. Print.
- Marchand, Bernard. “Le financement des travaux d’Haussmann: un exemple pour les pays émergents?” *HAL Archives-ouvertes.fr*. Archive ouverte en Sciences de l’Homme et de la Société, 2011. HAL Id: halshs-00583457. Web.
- Marx, Karl. *Capital: A Critique of the Political Economy*. Vol 1. Ed. Frederick Engels. Trans. Samuel Moore and Edward Aveling. Moscow: Progress Publishers, 1887. *Google Books*. Web.
- . *Capital: A Critique of the Political Economy*. Vol 3. Ed. Frederick Engels. Trans. unknown. New York: International Publishers, n.d. Print.
- Meltzer, Françoise. *Seeing Double: Baudelaire’s Modernity*. Chicago: U of Chicago P, 2011. Print.
- Murphy, Margueritte S. *Material Figures: Political Economy, Commercial Culture, and the Aesthetic Sensibility of Charles Baudelaire*. Amsterdam: Rodopi, 2012. Print.
- Nietzsche, Friedrich. *On the Genealogy of Morality*. Ed. Keith Ansell-Pearson. Trans. Carol Diethe. Cambridge: Cambridge UP, 2007. Print.
- Proudhon, Pierre-Joseph. *Correspondance de Proudhon*. Vol. 14. Paris: Lacroix, 1875. *Google Books*. Web.
- . *Qu’est-ce que la propriété? ou recherches sur le principe du droit et du gouvernement*. Ed. Jean-Marie Tremblay. Chicoutimi: Université du Québec, 2002. Web.
- . *What is Property?* Trans. Donald R. Kelley and Bonnie G. Smith. Cambridge: Cambridge UP, 1994. Print.

- Ragon, Michel. *Idéologies et pionniers*. Vol. 1. *Histoire de l'architecture et de l'urbanisme modernes*. Paris: Casterman, 1986. Print.
- Saint-Simon, Claude-Henri. "Sur la Querelle des frelons et des abeilles." *Œuvres de Saint-Simon*. Vol. 3. Paris: E. Dentu, 1868. 211–34. *BnF: Gallica*. Web.
- Sweeney, Niamh. "'Fictitious Capital': Haussmanization and the (Un)-making of Second-Empire Paris." *L'Esprit Créateur* 55.3 (2015): 100–13. Print.
- Vause, Erika. "Disciplining the Market: Debt Imprisonment, Public Credit, and the Construction of Commercial Personhood in Revolutionary France." *Law and History Review* 32.3 (2014): 647–76. Web.
- . "In the Red and in the Black: Bankruptcy, Debt Imprisonment, and the Culture of Credit in Post-Revolutionary France." Diss. U of Chicago, 2012. Web.