

LEVIATHAN:
Revenue-Maximizer or Glory-Seeker?

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We argue that the Hobbesian assumption of glory-seeking behavior, especially when applied to holders of high office, is both more realistic and has greater predictive power than Brennan and Buchanan's hypothesis of revenue-maximization. Whereas traditional public finance theory sees the sovereign as a benign agent without an objective of his own and Brennan and Buchanan endow him with the objective of revenue maximization, Hobbes's political construct envisages a sovereign-principal who devises rules and incentives to induce his subjects-agents to contribute to his own preservation and glory. We examine the implications of this Copernican revolution in public finance theory by referring to Brennan and Buchanan's key claim that the Leviathan ought to be constrained by a fiscal constitution. We argue that the interplay of the pursuit of glory and the concern for self-preservation implies that the government cannot be bound by rules set by citizens.

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Introduction

The aim of this paper is two-fold. On the one hand we propose the Hobbesian concept of *glory* to the attention of political economists as a useful tool to develop a new and interesting theory of government behavior. On the other hand we contrast this theory with the Leviathan-model of government formulated by Geoffrey Brennan and James Buchanan so as to highlight some hitherto neglected problems in their influential theory of constitutional restraints on government. Many economic theorists of government, we venture to surmise, have been exposed to Hobbes's ideas only indirectly through Brennan and Buchanan's *Leviathan*. Here we want to bring to the readers' attention some aspects of Hobbes's political

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construct that seem to weaken Brennan and Buchanan's intellectual enterprise and may lead to an alternative model of government. Although we ourselves make some first steps towards a theory of glory-seeking government, the tenor of the paper remains tentative: no formal proofs are offered and the emphasis is on stimulating interest rather than on supplying an exhaustive analysis.

I. A Brief Introduction to the Meaning and Significance of Glory

Brennan and Buchanan take as the point of departure of their devastating attack on traditional public finance theory the Hobbesian insight that in the absence of collective enforcement of basic property rights (including the right to one's own life) and of rules by which these property rights might be exchanged man's life is "nasty, brutish and short" (as quoted in Brennan and Buchanan 1980: 4). This ignores the question *why* the lack of property rights should inevitably lead to a murderous state of nature. By examining the reasons offered by Hobbes (and omitted by Brennan and Buchanan) we shall be able to ascertain the fundamental role of *glory* in Hobbes's theory.

In all his main political works Hobbes addresses the very question of why rational individuals are unable to live in peace outside political associations whereas mere animals, like bees and ants, succeed in co-operating.

It is true, that certain living creatures, as Bees, and Ants, live sociably one with another . . . and therefore some man may perhaps desire to know, why Man-kind cannot do the same. To which I answer, First, that men are continually in competition for Honour and Dignity, which these creatures are not; and consequently amongst men there ariseth on that ground, Envy and Hatred, and finally Warre; but amongst these not so. Secondly, that amongst these creatures, the Common good differeth not from the Private . . . But man, whose Joy consisteth in comparing himselfe with other men, can relish nothing but what is eminent (*Leviathan*: 119).

This quotation from Hobbes's *Leviathan*¹ traces unambiguously the origins of conflict in the state of nature back to man's desire of glory² and not to

1 This key passage is repeated almost *verbatim* in Hobbes's *De Cive* (here always cited as *DC*), and in his *The Elements of Law Natural and Politic* (here always cited as *EL*; *Leviathan* will be cited as *Lev.*)

2 A terminological note: for Hobbes "honor" is the public recognition of one's superiority; "glory" is both the desire and the pleasure of achieving superiority; "power" is the basic ingredient of superiority and glory. In other words, glory and honor are respectively the

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the mere lack of property rights. Notice also the omission of any reference to profit and accumulation of wealth as the chief motivation of men. Indeed in Hobbes's argument profit (possessions) is not an end in itself, but rather one of the chief means for achieving man's true objective, namely the pleasure of honor and glory.³ In view of both its fundamental importance in Hobbes's argument and its neglect by most economic theorists of government, we feel that a brief analysis of glory is now in order.

1. Glory as a Defining Characteristic of Man

Hobbes describes glory as the joy of superiority, "Glory, or internal gloriation or triumph of the mind, is that passion that proceedeth from the imagination or conception of our own power, above the power of him that contendeth with us" (*EL*: 36f.). While acknowledging that not all people are glory-seekers to the same degree, and that the quest for superiority can be pursued in different fields and by different means, Hobbes maintains consistently that the motivational force that distinguishes men from animals (*ibid.*: 102),⁴ and hence is common to all people, is glory. The objective pursued by Hobbesian people is to obtain the pleasure of superiority over fellow men. Their life is compared to a "race" which "has no other goal, but being foremost" (*EL*: 47). Once individuals have achieved excellence in one field, they will turn to another "as long as in any kind they think themselves behind any other" (*DC*: 30).⁵ Glory can be viewed as the *choice criterion* of Hobbesian individuals, in the sense that it provides the basis for ranking all feasible actions and for choosing the one with the highest expected glory.

2. Glory, Price, Value, and Needs

In order for glory to have an operational meaning as a choice criterion, individuals must be able to form precise expectations on the degree of glory attached to any given action. According to Hobbes actions do not yield a fixed degree of glory, for the honor resulting from them varies

individual's response to his own achievements and the reaction by others to the individual's achievements.

3 On the relationship between glory and profit in Hobbes see Slomp (1990: 581–85).

4 See also *Lev*: 119; *DC*: 87.

5 "... as men attain to more riches, honours, or other power; so their appetite continually groweth more and more; and when they are come to the utmost degree of one kind of power, they pursue some other" (*ibid.*). "Felicity [is] continually to out-go the next before" (*ibid.*: 48).

with the circumstances. “An able conductor of soldiers, is of great Price in time of War present, or imminent; but in peace not so. A learned and incorrupt Judge is much Worth in time of Peace; but not so much in War” (*Lev*: 63). Thus the degree of glory of any activity depends on the value that others attach to such activity, and this, in turn, depends on their values and needs, “The value or worth of a man is not absolute; but a thing dependant on the need and judgement of another” (*Lev*: 63). That is, in order to determine which action is the most glory-yielding a glory-seeker must have stable expectations on what other individuals value at any given time.

3. *Glory and Self-preservation*

In this subsection we establish the relationship between glory and self-preservation that underpins Hobbes’s political theory. It is cardinal to realise that whereas in everyday language there are circumstances in which one can refer meaningfully to “glorious death” when someone is killed by others, in Hobbes’s vocabulary this is a contradiction in terms. Given his definition of glory as the pleasure of effective power over others, it follows that being alive is a *conditio sine qua non* for experiencing glory. A martyr can have fame, not Hobbesian glory. For future reference, we notice that Hobbes stresses that in designing any political arrangement the concern for self-preservation must take absolute precedence over the desire of glory, for it is a constraint that must be met. In terms of the decision-making process of a prototypical individual, we can say that whereas glory is the choice criterion, self-preservation, understood as “fear of violent death at the hand of others,”⁶ is the *exclusion criterion* that rules out as unfeasible any life-threatening action. Notice that there can be no trade-offs between glory and personal physical integrity, for a life-endangering action simply cannot yield any glory.

II. Leviathan as a Principal, or Public Finance Theory on its Head

In their Leviathan-model of government Brennan and Buchanan make two main claims: (i) that “governments maximise revenues from whatever

⁶ We should stress that in the interpretation given here self-preservation is not incompatible with risk-taking (e.g., mountain climbing) as long as it does not involve the possibility of being murdered in open battle or by deceit. An *infinitely* bad payoff is attached only to those actions that involve violent death and, of course, no expected-utility computation is feasible in these cases.

sources of taxation are made available to them constitutionally” (Brennan and Buchanan 1980: 26); and (ii) that “the Hobbesian presumption that the sovereign cannot be controlled by constitutional constraints” (Brennan and Buchanan 1980: 10) should be rejected.

In this section we put forward an alternative to claim (i) by proposing glory-seeking and not revenue-maximisation as a more fruitful characterisation of the sovereign’s objective, postponing to the next section our counter-arguments for “Leviathan unbound.” Now we wish to establish some common ground between Brennan and Buchanan’s Leviathan and Hobbes’s. First, in both cases the sovereign’s motivation is obviously of paramount importance; so much so that in both models the mechanism of society can be predicted as the structure chosen by the ruler in a rational attempt to enhance his objective. Secondly, both models share the assumption that the government’s behavior can be analysed as the result of the maximisation of a well-specified objective function—what Brennan and Buchanan call the assumption of “government as an entity.” One need not read even one single line of *Leviathan* to convince oneself that Hobbes fully endorsed this assumption. The frontispiece of the first edition of *Leviathan* is filled by the imposing portrait of a colossal sword-wielding monster looming ominously over a prototypical town: government as a monolith indeed. Hobbes’s Leviathan is in fact an extreme case of government as an entity in so far as the sovereign is an “artificial person”, driven as any other “natural person” by glory and restrained by his concern for his own preservation.

A closer inspection of the biblical monster (defined by Hobbes [*Lev.*: 210f.] as “the King of the Proud”) reveals that, while having his very own distinct identity, he is made up by the bodies of his subjects. This is the pictorial description of the connection between the artificial man and natural individuals, which can be best interpreted and compared to other theories of government in terms of a principal-agent relationship and sets Hobbes firmly aside from both Brennan and Buchanan and traditional public finance theory. The latter sees the electorate as the principal and the government as a passive agent, i.e., one not having an objective function of his own (admittedly a degenerate agency relationship). Brennan and Buchanan, instead, endow the sovereign-agent with the specific objective of revenue maximisation and, in typical agency-theory fashion, formulate the electorate-principal’s problem as that of designing the constitutional constraints that would damage the electorate’s interests least. Hobbes, on the contrary, turns this principal-agent relationship upside down, in so far

as his Leviathan is the principal who formulates rules for the citizens-agents aimed at making their actions effective instruments for the furtherance of his own objective of protected glory maximisation *vis-à-vis* other Leviathans.

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Leaving to the next section the analysis of the constitutional implications of the Leviathan as a principal, here we want to contrast Brennan and Buchanan's Leviathan with Hobbes's in terms of both the status of the Leviathan *vis-à-vis* his subjects and his objective.

In the game defined by the social contract *cum* constitution as stipulated by Brennan and Buchanan the only difference between the sovereign and all the other players concerns the constraints each faces. In other words, individuals are endowed with a large protected domain (over which the sovereign himself has no influence) and take into account the government's objective function when devising the appropriate constraints to be imposed on the ruler. Indeed, the primary aim of the citizenry in designing the optimal constitution is to define their protected domains in the widest terms. Once these are determined, all players can proceed to maximise their own objective functions.

In Hobbes's model, things are quite different. At a formal level, the Leviathan is not just one of the players, his role being qualitatively different. He is the only individual who does *not* enter the social contract. Whereas all other individuals renounce their right "to all things," he fully retains his (*Lev*: 122). The dimensionality of the subjects' choice sets depends wholly on the rules devised and enforced by the sovereign for the attainment of his own objective.

Like natural men's, so the artificial man's aim is to increase his glory. It follows that, given the definition of glory, and especially the stipulation that in order to enjoy the true pleasure of superiority over others, not only must one succeed where others have failed, but one must do so on account of one's own endeavors, actions, and achievements, the sovereign cannot engage in any sort of competition with his own subjects, who are bound by rules devised by the Leviathan himself. The Leviathan's point of reference must be other Leviathans.

The Hobbesian assumption in *De Cive, Elements of Law*, and book II of *Leviathan* that *all* individuals are driven by glory may be questionable (and indeed is unnecessarily strong to underpin his model). However, the milder assumption that individuals who seek public office are motivated

by the pursuit of power seems to us to be both more realistic and have greater predictive power than Brennan and Buchanan's assumption of revenue maximising behavior.

Consider, for example, the argument advanced in *The Power to Tax* (1980) to refute the Downsian proposition that if political parties announce their policies simultaneously and seek to maximise the probability of election, then the electoral process will restrain them fully, i.e., will prevent them from appropriating any electoral surplus. The authors argue that if "parties aim to maximise the expected returns from election, R , then $R = p_E S$, where p_E is the probability of being elected and S is surplus obtained from election, and it can be shown that neither party would ever select a strategy that involved a zero value for S " (Brennan and Buchanan 1980: 21f.). Notice that their maximand implies that no political party would ever seek election if it were *guaranteed* electoral success (i.e., $p_E = 1$) with zero surplus. As far as we can judge, the only way to guarantee that either party would *never* (i.e., under no conceivable circumstances) select $S = 0$ is to deny that the politicians' utility function includes arguments other than S —a demonstrably counter-factual implication. A more satisfactory hypothesis would be to assume a lexicographic ordering whereby parties seek to maximise the probability of election, taken as the proxy for the 'glory' of being able to regulate the lives of others, and, given equal probabilities of success, choose strategies yielding the highest electoral surplus. In the above example, it is obvious that any strategy with $S > 0$ would reduce the probability of election and thus would not be chosen.

If one's objective is to maximise the present value of one's lifetime wealth, a career in public office seems a rather inefficient way of achieving it. Public officials and politicians who turn down offers of employment by private companies for jobs carrying a remuneration vastly superior to their state-employee salaries are quite common in the United Kingdom. Conversely, public office can afford a much wider scope for exercising power than large personal wealth. Cases of billionaires spending large amounts of their own wealth on election campaigns for public offices that offer relatively puny pecuniary rewards are not unknown, especially on the Western side of the Atlantic.

If it is accepted that the Leviathan tries to maximise his own power *vis-à-vis* other governments rather than tax revenues, then it is far from clear that governments will exploit their power to tax to extract as much surplus as possible from taxpayers. Hobbes explicitly warns the sovereign

against levying taxes in such an amount to arouse widespread dissatisfaction, which could lead to civil war. Recalling that the Leviathan has three chief concerns, namely (i) internal security; (ii) external security; and (iii) “commodious living,” we can see that high taxation in time of peace may endanger (i) and (iii), but may be necessary from time to time for the purpose of (ii). And only the Leviathan can be the judge of that. In Hobbes’s view a rational sovereign will give his subjects as much economic freedom as is compatible with the preservation of individual and national security. This means formulating rules that enable citizens to pursue their objective (i.e., glory) in the economic field.

The idea that the pursuit of self-interest by government need not lead to policies aimed at raising maximum tax revenues is not new. For example, Paul Craig Roberts and Richard E. Wagner (1979) reject the assumption of revenue-maximising government in favor of ‘power maximisation’ interpreted as the attempt to increase the government’s control over the allocation of resources. Although different from theirs in both perspective and implications, our analysis can be seen as providing a Hobbesian theoretical underpinning of their arguments.

Clearly the two assumptions of revenue–maximisation and pursuit of glory may sometimes lead to different predictions and, in the absence of systematic empirical evidence, we can only presume that the latter has greater explanatory and predictive power. It seems to us that the assumption of a glory-seeking Leviathan introduces interesting new possibilities, in so far as it stands half-way between the fully exploitative revenue-maximising ‘Leviathan’ of Brennan and Buchanan and the passive and benevolent despot being advised by traditional public finance economists.

III. Leviathan Unbound

Having suggested a Hobbesian alternative to Brennan and Buchanan’s characterisation of the Leviathan’s behavior as aimed at maximising tax revenues, we now turn to their key claim that the sovereign ought to be controlled by constitutional constraints.

It is somewhat unfortunate that Brennan and Buchanan’s model has come to be known as the “Leviathan-model of government,” not only because it bears no resemblance to the original *Leviathan*, but, more tellingly, because it is the logical *antithesis* of Hobbes’s *Leviathan*. Our main reason for contrasting the two Leviathans is that by examining how Hobbes’s model undermines the libertarian agenda for constitutional

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restraints we can highlight some crucial weaknesses in the Hayekian theory of “individual protected domains” (of which Brennan and Buchanan’s Leviathan is but an application) and at the same time remind political economists of some of Hobbes’s interesting views on property.

One of the reasons why the state of nature is a perennial war of all against all is that, prior to the establishment of government, individuals are unconstrained in their actions, i.e., their liberty is unrestricted. It follows that in order to leap out of anarchy the citizens must accept to have their naturally-unlimited liberty curtailed in some way. The crucial question, of course, is to determine the criteria according to which individual liberty should be circumscribed.

Brennan and Buchanan avoid any mention of the problem of the potential conflict between the need of state protection of one’s physical integrity and the need of some form of personal freedom. As a result, we are left in the uncomfortable position of having to speculate on the nature of the missing argument supporting their implicit claim that these two needs can always be met harmoniously.⁷ In our view their argument can only stand if predicated on the contention that the choice set of individuals can be partitioned into potentially life-endangering actions and actions that do not endanger life and that individuals are (or ought to be allowed to be) free to choose from the latter set. The implication of this assumption is that the citizens may bind the Leviathan not to interfere with their choices as long as these are selected from the set of non-life-endangering actions. Which is precisely what Brennan and Buchanan mean when they advocate constitutional constraints to be imposed on the Leviathan’s rule.

It is interesting to examine on what basis Hobbes *rejects unreservedly* this libertarian view of government. In order to safeguard everyone’s life (i.e., to ensure that individual choices are restricted to non-life-endangering actions), the Leviathan has to draw the dividing line between allowable and forbidden actions. It is a crucial feature of Hobbes’s *Leviathan* that this dividing line can be drawn only by the state and that citizens have to accept it *unconditionally*. In Hobbes’s view if the Leviathan’s claim on

⁷ In *The Limits of Liberty* (Buchanan 1975: 51) Buchanan chose not to “defend the approach taken in this book against the positivist argument”, i.e., “the Hobbesian position . . . that denies the possibility of constraining the collectivity in any ultimate sense.” This defeatist attitude is echoed in *The Power to Tax* (Brennan and Buchanan 1980: 10) where it is not a rational argument that underpins the rejection of Hobbes’s view but a statement of faith, “our overall construction is based on the belief, or faith, that constitutions can work.”

the citizens' obedience were to be made conditional on the sovereign not interfering with their protected domain, however defined, then the resulting political arrangement would fail to accomplish the task it had been created for, namely, to guarantee the physical integrity of all citizens.

We shall illustrate this point with reference to the central issue of Brennan and Buchanan's argument, i.e., the questions whether governments should be constrained in their power to tax.

Suppose that at the moment of entering the social contract that establishes the political state all individuals decided that, say, an income tax rate in excess of t percent would amount to an invasion of their protected domain and that their obedience to the sovereign was conditional on him levying taxes at a rate below t . In other words, individuals decide that refusing to pay taxes if levied at a rate exceeding t percent is not a life-endangering action and hence such a restriction to the Leviathan's power is admissible, in the sense that it does not prevent them from attaining their overriding objective of having their lives safe-guarded.

Next, assume that there may arise a set of circumstances such that, in the *sovereign's* opinion, levying taxes at a rate in excess of t is necessary in order to preserve the lives of all citizens. Interestingly, some of the arguments deployed by Brennan and Buchanan to underpin their constitutional political economy, e.g., the citizens' infinite horizon at the pre-constitutional stage and the public-good nature of politically-provided goods and services, can also be deployed to justify the fact that the Leviathan's judgement is likely to be more accurate than his subjects'. Suppose that the government did attempt to levy taxes at a constitutionally inadmissible rate. At this point each citizen would have to decide whether the government were justified in violating the constitution as a means to achieve the ultimate objective of all citizens and the *raison d'être* of the state itself—to guarantee everyone's self-preservation. The very possibility that the citizens' obedience to the Leviathan's rule be contingent on their agreement that circumstances warrant a violation of the fiscal constitution for the sake of national (and individual) security has devastating implications. The fact that the sovereign's responsibility to preserve everyone's existence is not *absolute* means that the state of peace achieved through the social contract *cum* fiscal constitution is unsustainable. Each individual would have to decide, at each moment, whether to safeguard his own preservation by resorting to all means available to him (i.e., by returning to a state of nature) or to entrust his life to a political arrangement that cannot guarantee it unconditionally. It should be noted that the unsustainability of

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the state of peace achieved through a social contract that in some way constrains the sovereign's ability to impose his rule is a self-fulfilling prophesy, in the sense that a collective return to the state of nature is an equilibrium of the underlying game. To confirm that this is indeed the case, it suffices to notice that the above argument is independent of the precise value of t , the maximal admissible rate. Even a high value of t cannot prevent the collapse of the constitutionally-bound Leviathan, for each individual, in anticipation of a probable dissolution of the social contract, would find it advantageous to prepare himself to the leap back into anarchy by disobeying even admissible rules (e.g., by refusing to pay taxes even if levied at a rate less than t).

The possibility that the state may not be able to guarantee everyone's physical integrity, makes it rational for all citizens to solve the game backwards from the state of anarchy following the collapse of civil society, thereby bringing about the dissolution of the social contract. Given that being alive is the unrenounceable precondition for achieving whichever objective citizens wish to attain,⁸ it follows that a necessary condition for the establishment and sustainability of government is that the state must guarantee the citizens' physical integrity *unconditionally*. The price to be paid for unconditionally-guaranteed self-preservation is absolute and unconditional obedience to the Leviathan.

In our view Brennan and Buchanan deploy a logically weak argument in so far as they accept Hobbes's characterisation of the state of nature as a state of chaos while assuming that the Leviathan could, indeed ought to, be constrained. What they overlook is that Hobbesian individuals decide to escape from the state of nature in order to have their physical integrity guaranteed and that to do so they must give up their natural right "to all things," i.e., they have to bestow *absolute and unconditional* obedience to the sovereign. A major problem with Brennan and Buchanan's theory is that they see the Leviathan mainly, if not exclusively, as a public-good provider and tax-levying agency,⁹ not as the sole and absolute guarantor of the preservation of society. If it is accepted that the alternative to political association is an unsustainable state of nature in which individual self-preservation is constantly under threat, then the foremost test of any

⁸ For simplicity we ignore the citizens whose objective is not incompatible with seeking death.

⁹ Cf. Brennan and Buchanan (1980: 30–32). Hobbes's Leviathan is a public-good provider only to the limited extent to which a climate of political stability is a public good.

political arrangement must be whether it can guarantee the protection of everyone's life. Indeed there is a close link between the reason why the state of nature is a state of perennial war and the minimal requirement to be met by any form of government. It can be shown (see La Manna and Slomp 1993) that a sufficient condition for the state of nature to be unstable is the existence of individuals who must remain alive in order to attain their ultimate objective (i.e., glory). Of course, any individual who considers self-preservation as the precondition for the attainment of his life-aim would never enter any social contract that could not guarantee the absolute protection of his physical existence.

The argument deployed by Brennan and Buchanan (1980: 32) to "show that Leviathan unconstrained is *not* an 'efficient institution' in our sense (i.e., it would *not* emerge from the constitutional contract unless constraints are inordinately costly)" is based on the assumption of Leviathan as a public-good provider and ignores altogether the tension between the need for self-preservation and the welfare-enhancing effects of constraints on government. What Brennan and Buchanan treat as a throw-away proviso ("unless constraints are inordinately costly") is the core of Hobbes's theory of the unconstrainability of the state. As it is not possible to rule out that any constraint, however mild, might not diminish the effectiveness of government in carrying out its primary function (to protect individual and national security), any such constraint would indeed be 'inordinately costly', in so far as it would undermine the very *raison d'être* for the establishment of a political association. It seems to us that Brennan and Buchanan's arguments for the inefficiency of 'Leviathan unconstrained', when seen in this perspective, are largely irrelevant. More generally, if restrictions have to be imposed on individual liberty (as it must be the case in order to escape from the state of nature), then such restrictions cannot be defined in terms of allowable *actions* or, what comes to the same thing, citizens cannot restrict their obedience to the Leviathan to a given set of actions *ex ante*.

We want to stress that we do not endorse at all Hobbes's solution to the problem of the establishment and preservation of political society. Indeed its deeply anti-libertarian character cannot be underestimated. Because of the impossibility of placing *any* restriction on Leviathan's power, it may turn out that *ex ante* the citizens' set of allowable actions collapses into a singleton. This is not to say that after a political society has been established (i.e., *ex post*) citizens may not be given the opportunity to choose their action from a larger set. Indeed, it may be advantageous for

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the Leviathan to let the citizens enjoy the widest liberty compatible with the preservation of peace.

In this respect Hobbes's views on private property are particularly interesting. He argues that, once the social contract has been entered into, the Leviathan will introduce certain rules of "*meum* and *tuum*," i.e., will establish private property. He does so because, as a result, his subjects will engage in "industry," thereby increasing the wealth and security of the state as a whole. It is cardinal to realise that the existence of private property according to Hobbes means simply that the citizens cannot have access to each other's possessions. It does not mean that the sovereign's potential access to his subjects' commodities can be other than complete. Private property is a rule pertaining to exchanges *between* citizens. It is not a relationship between subjects and the sovereign power. Moreover, it does not take the form of a right, but that of a revocable *concession*¹⁰ granted by the Leviathan in view of the benefits accruing to himself. Indeed, the single most important implication for public finance theory of Hobbes's *Leviathan* is that private property can *never* be construed as a right:

A . . . doctrine, that tendeth to the dissolution of a commonwealth, is, *that every private man has an absolute propriety in his goods; such, as excludeth the right of the sovereign* (*Lev.* 313; emphasis in the original).

A Leviathan conversant with the strategic value of commitment may find it expedient to increase publicly the cost to himself of various actions if this leads his subjects to undertake actions that augment the Leviathan's pre-eminence and that they would not undertake otherwise. However it can never be *infinitely* costly to withdraw any one concession to the citizenry. In Hobbes's construct this would take the form of a right, more precisely the right of resistance to the state if the 'concession' is renegeed on. The Leviathan can burden himself with restrictions, but never *bind* himself.¹¹

10 Suppose that A and B draw up a contract that creates certain claim-rights and obligations between A and B. The Leviathan, of course, has no such obligations and can be said to have conceded these rights in so far as he could refuse, if he so wished, to enforce either party's "rights". For instance, if Ms. A stole Mr. B's property the Leviathan could easily not punish Ms. A for not discharging her duties to Mr. B if he thought that enforcing B's "property claim-right" could damage national security.

11 We wish to thank a referee for suggesting the possibility of a self-binding Leviathan, something that we do not want to go into here.

Conclusion

In this note we have attempted to show that there is more to Hobbesian constitutional political economy than suggested by Brennan and Buchanan. We have argued for the relevance of glory-seeking as the sovereign's motivation as opposed to revenue-maximisation and we have shown how Hobbes's *Leviathan* can be construed as a powerful, if unpalatable, rebuttal of the libertarian claim that governments can be restrained by constitutional means. If political economists of government will be tempted into reading *Leviathan* in the same numbers and with the same attention as they have been analysing *The Power to Tax* we shall have succeeded in our ultimate aim.

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