# Incorporating Cantillon: A Face and a Family for the First Modern Economist?

ABSTRACT Richard Cantillon, an Irish-French economic theorist and financier, is not well known today, despite his influence. But he may be pictured in a famous family portrait by Nicolas de Largillière that now hangs in the Louvre. In this essay, Mark Thornton examines evidence of Cantillon's connections to Largillière as well as related paintings to argue that the Cantillons could be the subject of the portrait. KEYWORDS: Richard Cantillon; Nicolas de Largillière; eighteenth-century French portraiture; Jacobites; economic history

RICHARD CANTILLON (168?–1734) was a man of many mysteries. We do not know when he was born or how he died; he may have been murdered, or perhaps faked his death to flee impending lawsuits. He courted controversy in his involvement with James Brydges and John Law, and was said to have quarreled in the streets of London with Isaac Newton over Newton's monetary policy as director of the Mint. We do know that Cantillon was one of the wealthiest private persons in the world in the early eighteenth century. One of the great beneficiaries of John Law's Mississippi Bubble scheme (1720), he was also an economic theorist who influenced the Physiocrats, Hume, Adam Smith, Montesquieu, Condillac, and Turgot. Cantillon theorized on the origins and functions of money, the role of the entrepreneur, and the motivation of economic growth. He proposed models of price and wage formation, circular flow, the price–specie flow mechanism, and the business cycle. He contributed concepts such as *ceteris paribus* and the open and closed economy models to the methodology of economics. He argued that the transition from feudalism to

an economy of independent entrepreneurs would lead to regulation by prices and competition—what Adam Smith called "the invisible hand." <sup>1</sup>

His lone surviving work, *Essai sur la nature du commerce en général*, was written around 1730 and published anonymously in 1755, more than two decades after his death. His contributions to economic theory were unknown, however, until rediscovered in 1880 by William Stanley Jevons, who called the *Essai* "the cradle of political economy" and "the first treatise on economics." Henry Higgs, the translator of the *Essai*, called Cantillon "the economist's economist," and Joseph Schumpeter described the *Essai* as the first "bird's-eye view of economic life." Translations of the *Essai* into both English and German were published in the early 1930s, during the Great Depression, but knowledge of Cantillon and his contributions only began to circulate widely in the years after the publication of a biography by Antoin Murphy in 1986.<sup>3</sup>

There is no surviving image of Cantillon, it has been thought, so to identify a painting depicting him would solve one mystery about a man nearly unknown today, but who as an economic thinker contributed to the changed trajectory of history on the eve of the Industrial Revolution. I will argue here that the painting now known as *Family Portrait* by Nicolas de Largillière (1656–1746) may depict Cantillon, his wife, Mary Anne (1701–1751), and their daughter, Henrietta (1726–1761). One of Largillière's most celebrated works, it was donated to the Musée du Louvre in 1869 by the collector Dr. Louis La Caze.<sup>4</sup> It was long thought to be a self-portrait by Largillière, with his family, and hence had been called *The Artist and His Family* and had been dated between 1710 and 1715 (fig. 1). Below I will consider some evidence as to why the portrait cannot be of Largillière's family, and indeed the Louvre now considers the subject unidentified. The title in the online catalogue of the museum has been shortened to *Family Portrait* and the approximate date is now given as 1730,<sup>5</sup> chiefly for arthistorical reasons I mention below. We know that Cantillon knew Largillière because

- 1. For a general overview, see my "Richard Cantillon," *International Encyclopedia of the Social Sciences*, ed. William A. Darity Jr., 2nd ed., 9 vols. (Detroit, 2008), 9:428–29.
- 2. William Stanley Jevons, "Richard Cantillon and the Nationality of Political Economy," *Contemporary Review* 39 (January–June 1881): 333–60 at 342; Henry Higgs, "Richard Cantillon," *The Economic Journal* 1, no. 2 (June 1891): 262–91 at 262; Joseph A. Schumpeter, *History of Economic Analysis* (1954; repr. London, 1997), 222.
  - 3. Antoin E. Murphy, Richard Cantillon: Entrepreneur and Economist (New York, 1986).
- 4. For commentary on the painting in Louvre catalogues, see, for example, Georges Pascal, Largillière (Paris, 1928), 10; Gaston Brière, Musée National du Louvre: Catalogue des peintures exposées dans les galleries, vol. 1, École française (Paris, 1924), 491; Musée National du Louvre, Catalogue des Peintures, vol. 1, École françaises (Paris, 1972), 227; and Pierre Rosenberg, Nicole Reynaud, and Isabelle Compin, Musée du Louvre: Catalogue illustré des peintures: École française, XVII et XVIIIe siècles, vol. 1, A–L (Paris, 1974), 196, 280. The Family Portrait is one of eleven Largillière paintings in the collection of the Louvre. La Caze left a bequest of 583 paintings to the museum, 250 of which remain there; the rest have been distributed to other museums in France.
- 5. "Family Portrait" (Portrait de famille), Louvre Museum online catalogue, https://www.louvre.fr/en/oeuvre-notices/family-portrait-o.



FIGURE 1. Nicolas de Largillière, Family Portrait, ca. 1730, oil on canvas, 149  $\times$  200 cm. Louvre Museum, M.I. 1085. Photo: Gérard Blot. © RMN-Grand Palais / Art Resource, NY.

he commissioned a portrait of his wife-to-be from the Frenchman; as I will show below, they shared sympathies, many acquaintances, and a neighborhood. Furthermore, a number of details connected with the portrait itself are consistent with the Cantillons' being depicted in it. Because no direct evidence identifying the subjects has been uncovered during the approximately 150 years that the painting has been in the collection of the Louvre, it will be anticipated that the evidence presented here is indirect. Yet a body of such evidence can work collaboratively to support a conclusion that may be as strong as one supported by partial, direct evidence. Furthermore, indirect evidence is less subject to interference, such as forgery.<sup>6</sup>

### Largillière and Cantillon

The circles in which Cantillon and Largillière lived and worked intersected at many points. After leaving his native Ireland, Cantillon worked for James Brydges in the British Paymaster General's office as a trusted clerk during the War of Spanish Succession (1701–13). After the war, Brydges helped set up Cantillon in the banking business in Paris, where he provided banking services to the Stuart Court in exile. His talents eventually gained the attention of John Law, who enlisted Cantillon to work for him in the Mississippi Company. Law's paper money scheme resulted in the Mississippi Bubble, the primary source of Cantillon's tremendous wealth. Soon after the Bubble burst, Cantillon married Mary Anne, his younger cousin from Ireland whose father, Count Daniel O'Mahony, had been a high officer in the exiled Jacobite court. Around the time of the marriage in 1722, Cantillon commissioned Largillière to paint a portrait of his wife-to-be (fig. 2).

Before he emerged as one of the premier French portraitists of the late seventeenth and early eighteenth centuries, Largillière had apprenticed in Antwerp and then worked in London for Peter Lely in the service of the English crown. He spent the majority of his long career in his native Paris, however, where he fled after the Rye House Plot, though James II had offered him the position of keeper of the Royal Collection. He had painted portraits of the king, the queen, and the prince of Wales. From British nobility and royalty, his clientele changed to the politicians of Paris and finally to the haute bourgeoisie of France. According to his biographer Antoine-Joseph Dézallier d'Argenville, he preferred working for the latter because they were punctual

- 6. For example, a portrait of an ordinary person could be altered and labeled as the portrait of an historically significant person in order to increase its market value.
- 7. Cantillon was a friend of and banker to Lord Bolingbroke; Murphy, *Richard Cantillon*, 201.
- 8. Like Cantillon, Largillière's fate was to be largely forgotten; Pierre Rosenberg called him "the most unrecognized of the famous French painters," and the Goncourts did not include him in their classic study of eighteenth-century French portrait painters. Rosenberg, foreword to Largillierre and the Eighteenth-Century Portrait, by Myra Nan Rosenfeld (Montreal, 1982), 14; Edmond and Jules de Goncourt, French Eighteenth Century Painters: Watteau, Boucher, Chardin, La Tour, Greuze, Fragonard, trans. Robin Ironside (London, 1948).
  - 9. Lely's death around the same time may have played a role in his decision.

281



FIGURE 2. Nicolas de Largillière, *Portrait of Marianne de Mahony in a Blue and White dress, as a Water Nymph*, ca. 1722, oil on canvas, 139.7 × 106 cm. Image courtesy of the Art Renewal Center©, (ARC) www.artrenewal.org. This engagement portrait was reproduced in the 1931 English translation of Cantillon's *Essai* by Henry Higgs. The present location of the portrait is uncertain. Murphy reports that the painting sold in 1952 along with the furniture and effects of Dunsandle Castle in Galway, Ireland. The castle was owned by the family of Cantillon's grandson, the Right Honorable Denis Daly (*Richard Cantillon*, 200142). According to Artnet, the portrait was offered for sale by Christie's on May 30, 2003, but remained unsold (http://www.artnet.com/artists/nicolas-de-largillière/portrait-of-marianne-de-mahony-in-a-blue-and-o6GYmQqh3lJmy5d2x7SdWA2). The catalog of the Musée de Beaux-Arts Tours, which holds a sister painting (same body, different face; possibly by Largillière or from his studio) says that the portrait, which it gives the title of *Marie de Mahony en source*, is in the Wildenstein Collection (http://www.mba.tours.fr/TPL\_CODE/TPL\_COLLECTIONPIECE/98-18e.htm ?COLLECTIONNUM=13&PIECENUM=239). Attempts to learn more from the Wildenstein Collection were unsuccessful.

with payments, and the task was less complicated than court portraiture. Rosenberg notes that by the end of the seventeenth century Largillière's clientele had come to consist of wealthy and prominent Parisians, including bankers, important bureaucrats, churchmen, professors, and other important artists—and Richard Cantillon was a prominent member of this class. <sup>10</sup> Cantillon, of course, also shared Largillière's loyalty to the Jacobite cause. Because it was a kind of secret society, this Jacobite connection could imply a relationship of some intimacy between Cantillon and Largillière.

Largillière also had an establishment near the offices of John Law's bank, where Cantillon worked. The artist had lived at 51 rue Sainte-Avoye (now rue du Temple)<sup>11</sup> until at least 1713, but he then purchased a property on rue Geoffroyl'Angevin. Here the artist had a large house and studio constructed over the next two to three years. The size and location of the property, in the fourth arrondissement, confirms Largillière's economic success, and it also indicates that Largillière lived and worked less than a mile from where Cantillon lived and worked for many years. Law's bank from 1716 to 1719 was located on rue Sainte-Avoye, which connected with rue Geoffroy-l'Angevin. Furthermore, Largillière invested in Law's Mississippi Company. Unlike Cantillon, he apparently lost a great deal of money in 1720 when the scheme collapsed, 12 but his assets were sufficiently large and diversified that he was able to recover financially. Largillière made numerous visits to Law's establishment and thus may have often seen Cantillon, who was a member of Law's inner circle of employees. 14 In between the residences of painter and banker was the stock exchange on rue Quincampoix, where all the drama of the Mississippi Bubble unfolded. 15

They also likely crossed paths in the context of Cantillon's involvement in the art business. Besides being a banker, Cantillon was a wine dealer and an art dealer. He was ideally located in Paris for his three business interests, given that his bank was located on the rue de l'Arbre Sec, near the Seine between rue de la Monnaie (the loca-

- 10. Antoine-Joseph Dézallier d'Argenville, *L'abrégé de la vie des plus fameus peintres avec leur portraits gravés en taille-douce*, vol. 3 (Paris, 1752), 249; Rosenberg, foreword to *Largillierre and the Eighteenth-Century Portrait*, 31–32.
- 11. Georges de Lastic, "Largillierre's Portrait of Madame Aubry," *Minneapolis Institute of Arts Bulletin* 63 (1976–77): 74–83 at 76 (fig. 2), 77.
- 12. Joan Van Rensselaer Smith quotes Pierre-Jean Mariette to the effect that Law's "system strongly damaged his fortune"; "Nicolas Largillierre: A Painter of the Régence" (PhD diss., University of Minnesota, 1964), 275n13.
- 13. Smith notes that Rosalba Carriera met Largillière at Law's bank on November 25, 1720, and in the following January; "Nicolas Largillierre," 256.
- 14. Law and Cantillon were business partners in a venture to establish a trading settlement in Louisiana; Murphy, *Richard Cantillon*, 73–75.
- 15. It is worth pointing out that Cantillon is famous for his contributions to location theory, which emphasizes the importance of location for economic activity. Cantillon noted that river and ocean transportation were vital for reducing transportation costs. His location in Paris was also between the two stock-trading areas of Paris on the Left and Right Banks.
- 16. Murphy notes that Cantillon had arranged major art transactions and "maintained his contacts with the world of art"; *Richard Cantillon*, 59.

tion of the Mint) and the Louvre. Cantillon's connections to the world of art alone could explain how he came to know one of the premier portrait artists in Paris. All these connections may explain why Cantillon chose Largillière to paint Mary Anne O'Mahony upon their marriage; they also imply ongoing connections that may have led to a further commission.

#### Evidence of Date, Family Composition, and Costliness

As noted above, for many years the family portrait in the Louvre was called *The Art*ist and Family and dated to about 1710-15. If it was painted then, it could not have depicted the Cantillon family, of course: Richard and Mary Anne, as noted above, were married in 1722. They had a son in 1724 who died in infancy, and in 1726 a daughter, Henrietta.<sup>17</sup> But the Louvre now gives the title *Family Portrait*—subject unknown—and dates it to about 1730. The style of the painting, as well as the clothing worn by the sitters, suggests that it could not have been painted as early as 1710 or 1715. 18 Furthermore, the quality and technique of the *Family Portrait* are now thought to be more typical of Largillière's work after the mid-1720s. Rosenfeld believes that Family Portrait must be close in date to the portraits of Barthélemy-Jean-Claude Pupil and his wife, known to have been painted in 1729, "since [all are] characterized by intense colours and an extremely smooth paint surface."19 Clothing provides additional clues: the man's breeches and stockings suggest a later date. After 1730, French men began to fasten their knee breeches below the knee and over their stockings. In Family Portrait, there appears to be something fastened around the bottom of the man's breeches.

The date of about 1730 is roughly consistent with the ages of the Cantillon family members at the time. If it depicts the Cantillons, the portrait would have to have been painted before Cantillon left Paris for Brussels in the summer of 1733. He was fleeing criminal charges and lawsuits and left his wife and daughter behind. In 1734 he went to London, where he apparently died in May. One possibility is that the portrait was painted close to the time of his departure as a remembrance gift for his daughter and wife.

Even if a portrait were not painted on the occasion of Richard's departure, it would be expected that a family of the Cantillons' stature would have a family portrait made at some point. Family portraits were commonly sought by the wealthiest to affirm their status, and the *Family Portrait* would have been extraordinarily expensive.

- 17. Various years have been suggested for Henrietta's birth, including 1721, 1722, 1728, and 1730, but Murphy places it at 1726, the most likely date; *Richard Cantillon*, 200.
- 18. Rosenberg, Reynaud, and Compin,  $Mus\acute{e}e~du~Louvre\dots$  Ecole française, XVII et XVIII siècles.
  - 19. Rosenfeld, Largillierre and the Eighteenth-Century Portrait, 246.
- 20. While it was reported that he died in a house fire, perhaps the victim of murder, Murphy argues that Cantillon could have staged the murder–arson and secretly fled the country; *Richard Cantillon*, 244.

Largillière's prices were among the highest. Even though his clientele no longer included royals and nobility, he held a prestigious position at the Académie royale de peinture et de sculpture. The Family Portrait measures two meters wide and one and one-half meters tall, one of largest canvases on which Largillière customarily worked; the figures are nearly life-size. The cost of the Belgian linen canvas alone would have been extremely high.<sup>21</sup> In addition, the price of a portrait increases significantly with the number of people depicted because mistakes in figure placement are harder to correct when several are present. Finally, all six hands are in full view, which would have increased the price because of the difficulty of painting them. The likely very high price of the painting would be in keeping with the Cantillons' enormous wealth. In addition to profiting from his bank and other businesses, Cantillon had made three fortunes during the Mississippi Bubble. He first made money as the value of his shares in the Mississippi Company increased, then by selling short the shares before they crashed, and finally by correctly anticipating changes in exchange rates that occurred during the crash. As one of the biggest winners in the Mississippi Bubble, Cantillon naturally owned large homes in several world capitals, and it was common practice to furnish such homes with family portraits as both remembrances and signs of success.

If the correct date is 1730 or a bit later, the individuals portrayed in the *Family Portrait* appear to be of appropriate ages. Henrietta was born in 1726: a girl five to seven years old would stand as tall as or taller than a sitting adult, as she does in the *Family Portrait*. She seems older than that, but at this time artists tended to portray children as small-sized adults. Mary Anne would have been in her late twenties or early thirties and Richard would have been in his later forties, both appropriate to the figures in the portrait.

Whenever the family portrait was made, it is unlikely to depict Largillière and his family. Most self-portraits of the artist resemble one another closely, allowing for differences in age and costume, and none resemble the man in the family portrait.<sup>22</sup> Further, the family composition is not a match. Largillière married Marguerite-Elisabeth Forest in 1699; they had a daughter in 1701 and another daughter in 1703, followed by a son in 1704. Even if the portrait was dated to 1710–15, the absence of two children would be surprising. Another painting identified as of the artist's family and dated to about 1702, by comparison, matches the expected family composition at the time, before the birth of his third child (fig. 3). Another possible identification also seems unlikely based on family composition: Georges de Lastic challenged the suggestion that the family in the portrait was Largillière's, arguing that the painting was of the engraver François Chéreau and his family. Chéreau and his wife, however, had ten children.<sup>23</sup>

<sup>21.</sup> Cantillon has a long discussion in the *Essai* explaining the extremely high cost of Belgian lace, also made of flax, largely due to labor costs; Belgian linen would likewise have been expensive.

<sup>22.</sup> See Rosenfeld, Largillierre and the Eighteenth-Century Portrait, 46-53.

<sup>23.</sup> Georges de Lastic, "Portraits d'artistes de Largillierre," Connaissance des Arts 9 (1979): 1–24; Rosenfeld, Largillierre and the Eighteenth–Century Portrait, 247.



FIGURE 3. Nicolas de Largillière, *Family Portrait of the Artist*, ca. 1704, oil on canvas, 127 x 167 cm, Kunsthalle Bremen. © INTERFOTO / Alamy Stock Photo.

#### Resemblances with Known Portraits

Extant portraits of the Cantillon mother and daughter can be compared with the individuals in *Family Portrait*, though the paintings were done at different times. First, as noted above, Mary Anne was depicted in the engagement portrait of about 1722. All of the primary characteristics of the women in the two paintings, including the exposed ears, suggest they could be the same person. The woman in the family portrait perhaps appears somewhat older than her late twenties or early thirties, but at the time married women were expected to take on an older, more mature appearance. In the engagement portrait, the woman's hair is dark brown and in the *Family Portrait* it is gray-white. There was likely not enough time between the portraits for hair to have grayed naturally, but it was fashionable at this time for the wealthy women of Paris to powder their hair, often gray-white.<sup>24</sup>

At first glance, they might appear to be different people. The differences between the portraits, however, could be attributable either to the difference in the sitters' ages or to the fact that the woman in the family portrait is shown in near profile, while Mary Anne O'Mahony is shown nearly full face (she is turned slightly to the left). For example, the woman in the family portrait appears to have a softer jaw, more hooded eyes, and thinner lips, all of which could be related to aging and stress. Mary Anne Cantillon, after all, had by 1930 born two children, one of whom died in infancy, and her husband was under ongoing threats of criminal charges and lawsuits during their entire marriage. The nose and brow of the woman in the family portrait seem more prominent, but that could be the result of being seen in near profile. The profile is relatively rare in portraiture, and Largillière rarely used it for his clients, although he did paint his wife in near profile for their own family portrait (see fig. 3).<sup>25</sup> Frontal portraits emphasize the eyes and eyebrows and the line of the jaw, while the height of the forehead and the length of the nose are clearer in the profile view. The scientific literature on facial recognition has established that variations in illumination, pose, facial expression, and occlusions (elements of the face hidden in one image, but not in the other) impact our ability to recognize different images as the same person. With the two female images under consideration here, all four factors are at work against facial recognition of similarity.

<sup>24. &</sup>quot;Women's Hairstyles & Cosmetics of the 18th Century: France & England, 1750–1790," Démodé: Historical Costume Projects & Research Resources, Specializing in the Eighteenth Century, http://demodecouture.com/hairstyles-cosmetics-18th-century/. See, for example, Largillière's 1726 portrait of his daughter at around age twenty-five, with powdered gray-white hair; *Portrait de Marguerite-Elisabeth de Largillierre*, 1726, oil on canvas, 81.7 × 65.3 cm, Palais Beaux-Arts Lille, 2010.4.1, http://art.rmngp.fr/en/library/artworks/nicolas-de-largilliere\_portrait-de-marguerite-elisabeth-de-largilliere.

<sup>25.</sup> Profiles represent from 1 to 2 percent of the images in major overviews of portraiture such as Richard Brilliant, *Portraiture* (London, 1991); *Portraiture: Facing the Subject*, ed. Joanna Woodland (New York, 1997); Shearer West, *Portraiture* (New York, 2004); and Cynthia Freeland, *Portraits & Persons: A Philosophical Inquiry* (New York, 2010).

RICHARD CANTILLON ~ 287

There is also a portrait of the Cantillon's daughter, Henrietta, Countess of Stafford (daughter of Richard Cantillon), by Allan Ramsay, made in 1759 (fig. 4). There certainly are some similarities in the eyes, nose, philtrum, and chin between the later portrait of Henrietta and the girl in the family portrait. The chin appears rounder in the later portrait, but this could be due to aging and positioning. Henrietta's head is cocked to her left and down, while the daughter in the *Family Portrait* has her head cocked upward to her left, which would tend to make her face look less round.

## Other Aspects of the Portrait

Other aspects of the family portrait are consistent with what we know of the Cantillons. All three people in the Family Portrait are dressed as wealthy bourgeois, as the Cantillons would be. In front of the man are dead birds as well as a large dog, likely alluding to the hunt, a sport pursued only by the wealthiest. The dead birds could also be a *memento mori*, to denote passage of time and remembrance of death—also perhaps reflecting the occasion of a portrait made as Cantillon parted from his family, anticipating that he would never see them again. 26 His large and elaborate wig is another clue—an indication of wealth and status, and possibly his profession as a banker. According to Michael Kwass, "Bankers tended to wear expensive wigs... large powdered wigs down to their shoulders."<sup>27</sup> The pistol is also a possible allusion to his profession as well as to hunting. Cantillon noted in his economic writings that he would "include among Bankers only those who remit money. It is they who always fix the exchange (rate), the charge for which follows the cost and risks of the carriage [transportation] of specie (money)."28 Having large amounts of money and transporting it from place to place meant that Cantillon, his clerks, and drivers would have had pistols for security, though with bullets rather than shot.

The arrangement of the figures in the family portrait could also point to the Cantillons if we take the separation of the mother and daughter from the father as alluding to the family's situation. In no other group portrait by Largillière is there such stark separation between husband and wife. In his group portraits, individuals are usually either directly next to or overlapping the others. The fact that Cantillon and his wife had a union of necessity by then is well known, which could account for the physical separation, or perhaps it reflects Cantillon's looming departure. Also, the separation between father and daughter may reflect a space deliberately left

<sup>26.</sup> Smith ("Nicolas Largillierre," 41) believes that Deportes influenced Largillière to include dead partridges in portraits.

<sup>27.</sup> Michael Kwass, email correspondence with the author, March 30, 2012. Kwass is the author of "Big Hair: A Wig History of Consumption in Eighteenth-Century France," *American Historical Review* 111, no. 3 (June 2006): 631–59. One wig of this style was called à la Financière.

<sup>28.</sup> Richard Cantillon, *Essai sur la nature du commerce en général*, ed. and trans. Henry Higgs (1931; repr. London, 1959), 251, my emphasis.



FIGURE 4. Allan Ramsay (1713–1784), *Henrietta Diana (1728–1761), Dowager Countess of Stafford*, 1759, oil on canvas, 94.6 x 73.7 cm. Kelvingrove Art Gallery and Museum, Glasgow Museums, 3026.

empty—it would have been occupied had their son, born in 1724, survived infancy, and this arrangement would have been more typical of a Largillière group portrait.

One final piece of evidence provides a possible genetic marker linking the Cantillon family to the *Family Portrait*. The eyes of all three people in the painting were examined and found to be blue.<sup>29</sup> Blue eyes are today dominant in Ireland, especially on the west coast where Richard and Mary Anne Cantillon were born. If that was also true in the eighteenth century, the Cantillons were more likely than not blue-eyed. The average French family, by contrast, would be less likely all to have blue eyes.<sup>30</sup>



In sum, there are some direct and many circumstantial reasons to think that the Cantillons are strong candidates for the family in the Louvre painting. Cantillon and Largillière knew one another, likely quite well, given their many points of connection, and Cantillon had previously commissioned a portrait from the Frenchman. The family in the portrait is of the right composition and approximately the right age, if it was executed around 1730, as the art-historical consensus currently holds. A family of the Cantillons' standing would have been expected to commission an expensive portrait of this sort, which depicts a family like them—extremely wealthy bourgeois with a country estate. Finally, the appearance of the mother and daughter is roughly consistent with other portraits of them. Unless further evidence arises, we cannot be certain. But it is quite possible that we have at last seen the face of the influential yet mysterious Richard Cantillon.

I would like to thank Robert Hébert and Robert Ekelund for their assistance and encouragement. In particular I would like to thank Tom Butler, director of the Columbus Museum, Dr. Marilyn Laufer, the director of the Jule Collins Smith Museum of Fine Art, and Dennis Harper, Curator of the Jule Collins Smith Museum of Fine Art for acquainting me with the methods of art history. I would also like to thank Arlene Oost-Zinner, Dale Steinreich, and Paul Cwik.

MARK THORNTON is Senior Fellow at the Mises Institute. He serves as the book review editor of the *Quarterly Journal of Austrian Economics*. His most recent publications include *An Essay on Economic Theory* (2010), and *The Bastiat Reader* (2014). His many publications on Richard Cantillon include articles in the *Journal des économiste et des études humaine*, *History of Political Economy*, and *Journal of the History of Economic Thought*.

<sup>29.</sup> Marie-Catherine Sahut, conservateur en chef in the Département des peintures, Musée du Louvre, email correspondence with the author.

<sup>30.</sup> For modern maps of eye color, see "Distribution of Light Hair and Eyes in Europe," Unsafe Harbor blog, February 19, 2012, https://unsafeharbour.wordpress.com/2012/02/19/distribution-of-light-hair-and-eyes-in-europe/.