Max Weber’s Inaugural Address of 1895 in the Context of the Contemporary Debates in Political Economy*

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‘We do not want... to shape the conditions of life in a way that makes people feel good, but such that, under the pressure of the unavoidable struggle for life, the best in them, the physical and psychological qualities that we want to save for our nation, will be preserved. Well... these are value-judgements, and they are changeable. Anyway, there is an irrational element’.¹

Weber’s statement does not date, as one might expect, from the period between 1909 and 1913 when the debate on value-judgements in the social sciences (the so-called ‘Werturteilsstreit’) achieved its highest level. It dates from 1894, from Weber’s early writings, when he gave a conference at the fifth meeting of the ‘Protestant Social Congress’ (Evangelisch-sozialer Kongress). At that time, he had just received the offer of a professorship in Economics and Finance at the University of Freiburg. Similar to 1909, when ‘sociology’ as a new discipline was established, Weber was already reflecting in 1894 on the problems of value-judgement when he changed his original discipline (law) and became involved in economics. In both cases, he criticized the established German Historical School of political economy and its famous leaders such as Gustav Schmoller, who had dominated economic dis-
