The anti-materialist project of ”The Bourgeois Era”

Deirdre Nansen McCloskey

9. June 2009

Online at http://mpra.ub.uni-muenchen.de/17411/
MPRA Paper No. 17411, posted 22. September 2009 11:08 UTC

(Chaps. 3-4 from:)

*Bourgeois Dignity and Liberty: Why Economics Can’t Explain the Modern World*  
[Vol. 2 of The Bourgeois Era]

Deirdre N. McCloskey

© Deirdre McCloskey 2009; under review, University of Chicago Press

Version of July 9, 2009

To Readers: The argument is, I fancy, complete, but some details in footnotes and references, and occasionally matters of routine calculation in the main body, need to be cleaned up.
Abstract: It is a materialist prejudice common in scholarship from 1890 to 1980 that economic results must have economic causes. But ideas caused the modern world. The point can be made by looking through each of the materialist explanations, from the “original accumulation” favored by early Marxist historians to the “new institutionalism” favored by late Samuelsonian economists. The book present does so, and finds them surprisingly weak. The residual is ideas, in particular the Bourgeois Revaluation of the 17th and 18th centuries in northwest Europe. The argument takes six books, constituting a full-scale defense of capitalism. One is already published (The Bourgeois Virtues: Ethics for an Age of Commerce 2006), and this is volume 2. Volume 3 will explore exactly how the Revaluation occurred, first in Holland and then by imitation in England, Scotland, Pennsylvania, and the world. Volume 4 explores the balance of interest (Max U) and language in explaining the Industrial Revolution and its longer-term consequences; volume 5 explains why the clerisy of elite artists and intellectuals turned against innovation after 1848; and volume 6 asks which of the present-day complaints about free-market economies has merit. Since the sestet (“The Bourgeois Era”) is a defense, one can expect not to find arguments that globalization is bad for the poor, or that innovation has destroyed the environment. Both left and right are suspicious of the modern world, often for the same reasons. “The Bourgeois Era” argues that both are mistaken: that innovation has elevated people, in more than goods alone.

Contents

Acknowledgments
1: The Industrial Revolution was a Great Tide.
2. The Tide Came from a New Dignity and a New Liberty for the Ordinary Bourgeoisie and Its Innovations.
3: Many Other Plausible Stories Don’t Work Very Well.
4: The Correct Story Praises “Capitalism.”
5: Modern Growth was a Factor of at Least Sixteen.
7. And the Poor Won.
8: Britain Led,
9: But Britain’s, and Europe’s, Lead was an Episode,
10. And Followers Could Leap Over Stages.
11: It Didn’t Happen Because of Thrift,
12: Nor Because of a Rise of Greed or of a Protestant Ethic,
13: Nor Because of Original Accumulation.
Transport or Other Domestic Reshufflings Didn’t Cause It, Nor Geography, nor Natural Resources, Not Even Coal. Foreign Trade was Not the Cause, Though World Prices were a Context, And the Logic of Trade-as-an-Engine is Dubious, And Even the Dynamic Effects of Trade were Small. The Effects on Europe of the Slave Trade and British Imperialism were Smaller Still, And Other Imperialisms, External or Internal, Were Equally Profitless. It was Not the Sheer Quickening of Commerce. Eugenic Materialism Doesn’t Work, Neo-Darwinism Doesn’t Compute, And Inheritance Fades. Institutions Cannot be Viewed Merely as Incentive-Providing Constraints, Nor Did The Glorious Revolution Initiate Private Property, And So the Chronology of Property and Incentives has been Mismeasured, And Anyway the Entire Absence of Property is not Relevant to the Place or Period. The Cause was Not Science, But Bourgeois Dignity and Liberty Entwined with the Enlightenment. It was Not Allocation, but Language. Dignity and Liberty for Ordinary People, in Short, were the Greatest Externalities. They Warrant Not Political or Environmental Pessimism, but an Amiable Optimism.

Works Cited
Chapter 3:

Many Other Plausible Theories Don’t Work Very Well

Quite a few of my social-scientific or even many of my humanistic colleagues will strongly inclined to disagree. They have the idea—held with passionate idealism—that ideas about ideas are unscientific. For about a century, 1890 to 1980, the ideas of positivism and behaviorism and economism ran the social scientific show, and many of the older show-people still adhere to the script we learned together so idealistically as graduate students. Economists and historians who believe themselves to be quite exempt from any philosophical influences are usually the slaves of some defunct philosopher of science a few years back—commonly a shakily logical positivist nearly a hundred years back. Their faith is impressive.

But in denying words and rhetoric and identity and creativity in favor of numbers and interest and matter and prudence-only they are standing against a good deal of the historical evidence, not to speak of science studies in the half century since Thomas Kuhn. The American constitution, for example, as the historian Bernard Bailyn argues, was a creative event in the realm of ideas—and its economic origins are easily exaggerated. The abolition of slavery, a policy once

---

1 In the field of history the fullest telling the story of objectivism is Peter Novick’s brilliant That Nobel Dream (1988). My own Rhetoric of Economics (1985a; 1998) tells a similar tale about economics.

2 Bailyn 2005, especially Chapter 1, “Politics and the Creative Imagination.”
advocated merely by a handful of radical churchmen (and the Baron de Montesquieu), played in the 1820s and 1830s a role in British politics, and later of course a much bigger role in American politics. As Lincoln famously said on being introduced to the author of *Uncle Tom’s Cabin*, “So this is the little lady who wrote the book that made the big war.” Books can make wars. Nationalism spread in reaction to Napoleon’s conquests, in poetry and songs of risings and the screeds of exiles resident in London. Socialism spread after the disappointed revolutions of 1848 in congresses and party meetings and manifestos. Ideas matter. The opponents of ideas as historical factors are what the modern Marxists call with a sneer “vulgar” Marxists—wanting passionately to be behaviorists, positivists, materialists, every single time, regardless of the common sense or the historical facts.

To explain the new dignity of the middle class in northwestern Europe, and to explain the success it brought to the modern world, the social scientists need to moderate their fervent ideology of materialism—though of course without denying material forces. They need to collect the data on ideas and rhetoric and social distance—though without denying economics. The present book supports such a step indirectly, by looking at a representative sample of apparently promising materialist explanations of the Industrial Revolution—explanations like investment or exploitation or geography or foreign trade or imperialism or genetics or property rights. It finds them to be surprisingly weak in explanatory power. It concludes therefore (I admit the inferential gap) that the remaining explanations, such as ideas,
must be strong. The two books to follow will offer more positive evidence for the change in rhetoric, and I hope will plug the gap.

The critical method of “remainders” or “residues” was recommended in his System of Logic (1843) as one of four methods of induction by J. S. Mill, that admirably learned and open-minded scholar. “Subducting from a given phenomenon,” wrote Mill in his high-flown but lucid style, “all the parts which, by virtue of preceding inductions, can be assigned to known causes, the remainder will be the effect of the antecedents which have been overlooked, or of which the effect was as yet an unknown quantity.” In simple language, take out what you can measure, and what’s left is the impact of what you can’t. If the economic and material causes usually proposed as explanations for the Industrial Revolution turn out to be weak, then the large remainder might well be the effect of a remaining antecedent—a rhetorical change, perhaps. If investment and trade can’t do it, maybe ways of talk can. The crucial remaining antecedent, I claim, was a rhetorical change around 1700 concerning markets and innovations and the bourgeoisie. It was merely a change in talk about dignity and liberty. But it was historically unique and economically powerful. It raised the tide.

The materialist accounts are many, from the “original accumulation” favored by early Marxist historians to the "new institutionalism” favored by late

Samuelsonian economists. The criticism made here do not cast into the eighth circle

---

3 Mill 1843, p. 464.
4 “Samuelsonian” is an adjective for modern, American-style economics, which was originated by Paul A. Samuelson (b. 1915) and by his brother-in-law Kenneth Arrow (b. 1921), and announced in Samuelson’s modestly entitled Ph.D. dissertation of 1947, The Foundations of Economic Analysis. It insists that every economic issue must be treated as a problem of
of Hell every possible version of the theories suggested up to now; nor does it
disparage their advocates, many of whom are my personal friends and admired
colleagues. But the scientific evidence seems to be strong that the economistic
theories, whether taken individually or together, can’t explain the startling rise of
real incomes. Rhetoric can.

The negative case here, summarizing fifty years of research by economic and
historical scientists, is:

Foreign trade was too small and too prevalent worldwide to explain the
rising tide in northwestern Europe. Capital accumulation was not crucial, since it is
pretty easily supplied. Coal can be and was moved. Empires did not enrich the
imperial countries, despite what you may think, and anyway the chronology is
wrong, and anyway imperialism was commonplace in earlier times. Likewise, the
institutions of property rights were established many centuries before
industrialization. Greed didn’t increase in the West. In bourgeois countries during
the Industrial Revolution the Catholics did just as well as did the Protestants. The
Muslims and the Hindus and the Buddhists, or for that matter the Confucians and
most of the animists, thought as rationally about profit and loss as did the
Christians. Populations had grown in earlier times and other places. Until the
eighteenth century many parts of the Far and Near and Southern East were as rich,
and appeared to be as ready for innovation, as parts of the West—except at length in

___________________________________________________________________________

constrained maximization by utility-seeking individuals. Samuelsonian economics is
commonly called “neoclassical.” But the term perpetuates an anachronism, since neoclassical
economics names the much earlier new economics of the 1870s (Menger, Walras, Jevons),
which was wider than Samuelsonian in method.
the crucial matters of the dignity and liberty of the bourgeoisie. Until the
seventeenth century the Chinese and the Arabs practiced a science more
classified than the one the Europeans practiced. The science of the Scientific
Revolution was in any case mostly about prisms and planets, and before the late
nineteenth century even its other branches did not much help in worldly pursuits
(European science, though, was in its non-normal, revolutionary episodes an
interesting parallel in the realm of ideas to the acceptance of creative destruction).

In 1500 only one of the ten largest cities in the world, Paris, was in Europe. In
1800 still only Paris, London, and Naples ranked so. But after a century of
divergence only one city outside of Europe or the United States was in the top ten
(namely, Tokyo, and this after Japanese industrialization had taken hold). Yet by
2015 it is estimated that only two cities of Europe and its offshoots, and they only
partially of European origin, Mexico City and Sao Paulo, will be in the top ten. The
wheel turns. In short, the Europeans were not economically special until about 1700.
They showed most plainly their special ingenuity, along with their special brutality,
only briefly in the two centuries after 1800. By the early twenty-first century they
had reverted to not being special at all, even in brutality. The episode of their
innovative specialness, and the rising tide, came from a change in their economic
rhetoric. It made the difference.

---

5 The word “divergence” and the idea that it happened after 1800 is Pomeranz’ 2000, and others
of the “California School.”
6 Hohenberg 2003, p. 179.
“Teach the conflicts,” says my colleague in English at the University of Illinois at Chicago, a past president of the Modern Language Association, Gerald Graff. With Cathy Birkenstein he has brought the idea to fruition in a rhetoric for students called *They Say/I Say: The Moves That Matter in Academic Writing* (2005). Their little book notes that a student—or a scientist—can’t see what’s distinctive even in her own position if she can’t summarize reasonably fairly what others think. I test here reasonably fairly the numerous (sadly mistaken) alternatives to the (correct) theory that a change in rhetoric caused the Industrial Revolution. To use the piece of argumentative rhetoric in Graff and Birkenstein’s title, “my honored if misled friends in economics, history, and economic history say that the modern world came from trade or exploitation or legal change. *They say* that. *I say*, no, it didn’t. It came from a change in the rhetoric about the common economic life, which led to the Franklin stove and the Bessemer process and the peaceful transitions of political power and all our joy.”

Such a rejection-of-alternatives is I admit a little irritating—one gets tired of being told what did not happen. But such nay-saying is after all the conventional ideal in the philosophy of science—if commonly overlooked in practice (the practice is more usually what sociologists of science call the Empiricist Monologue, that is,

---

7 Graff and Birkenstein-Graff (2005) and Graff (1992). Another of my friends, Jack Goldstone, has practiced the same method of teaching the conflicts and using the remainders in his elegant textbook *Why Europe: The Rise of the West in World History, 1500-1850* (2009), from which I have learned so much. I have not seen his forthcoming *A Peculiar Path*, but expect to learn from it even more.
My Wonderful Theory And Only My Wonderful Theory). A recent rejection-of-alternatives article in Science, for example, describes the “solar model problem”: namely, the problem that elements heavier than hydrogen and helium in the Sun are more common than implied by models of convection. The author politely rejects four “straightforward” hypotheses “receiving some initial support.” “Perhaps the only proposal left still standing,” he concludes, “is internal gravity waves.”

Similarly, in 1965 Arno Penzias and Robert Wilson discovered the background radiation from the Big Bang by ruling out alternative explanations for the static noise in their new microwave detector pointed at the sky, including for example the activities of certain local pigeons. Ideally we “encompass” other people’s theories in our theory and show triumphantly that our theory explains the facts while theirs do not. The pigeons didn’t do it. Therefore surely the Big Bang must have.

In the ancient world, Plato’s dialogues used the same method of rejecting alternatives and teaching the conflicts, as in Republic, Book 1 (for example, Steph. 335), with Socrates as the encompasser. Talmudic Judaism used another; St. Thomas Aquinas, influenced to some degree it appears by Maimonides, still another. In early modern science the classic case was Galileo’s Dialogo of 1632, where the sun-as-center “Simplicio” had rings—or orbits—run around him by the Copernican master. (By naming the anti-Copernican “Simplicio,” supposedly in honor of a sixth-century Neo-Platonist named Simplicius [classical Latin “of one nature”< simplex; in modern

---

Italian, *simplice*, “straightforward”; but medieval Latin “naïve”], Galileo may not have endeared himself to the Inquisition.

In medicine the classic case was the demonstration in 1855 by John Snow (1813-1858), following on his earlier inquiry in 1849, that cholera was caused, as he put it, by people being “supplied with water containing the sewage of London.”

He examined various named alternatives to the water-borne theory, such as miasma or person-to-person contagion. He gradually accumulated evidence that the alternative theories were untenable—devising for example clever maps of London based on house-to-house surveys during the 1854 epidemic. In particular he concluded that “If the cholera had no other means of communication than those [claimed in the older theories] which we have been considering, it would be constrained to confine itself chiefly to the crowded dwellings of the poor, and would be continually liable to die out accidentally in a place, for want of the opportunity to reach fresh victims; but there is often a way open for it to extend itself more widely, and to reach the well-to-do classes of the community; I allude to the mixture of the cholera evacuations with the water used for drinking and culinary purposes.”

Likewise here: The idea of dignified merchants and free manufacturers can spread more widely and quickly than trade or empire or British racial superiority, and can explain more easily how others mastered the trick. The United States, Belgium, France, Germany, Italy, Korea, Taiwan, Hong Kong, Spain, Thailand, Botswana, China, India, and their imitators grew because they did.

---

9 Snow 1855, p. 75.
In modern economics the classic use of remainders was the productivity calculations made in the 1950s by John Kendrick, Moses Abramowitz, and Robert Solow (anticipated in 1933 by the economic historian G. T. Jones). Using “marginal productivity theory,” the economists took out the impact of sheer capital accumulation on output per head. Take out what you can measure directly, and what’s left is what you can’t—namely, the not-directly-measurable impact of innovation. The present book takes out what one can measure directly in the materialist and economistic explanations of the Industrial Revolution. What’s still left standing is—let us pray—the not-directly-measurable innovation released by the rhetorical change.

I assemble here a catholic sample of the scientific and philosophic work bearing on the hypothesis. I’ve done myself since the 1960s a good deal of research on economic history, especially British, and since the 1980s some philosophical writing as well. But most of the evidence I use here was collected by others. The book is an essay, not a monograph. Specialists will spot the old pieces of news. We economic historians, for example, have known since the 1960s that capital accumulation can’t explain the Industrial Revolution. The news hasn’t gotten around much to our academic colleagues. Even some economic historians resist it. Our colleagues in growth theory and economic development resist it fiercely. They want very much to go on believing that the quantity of output depends not on ideas but on the labor applied and most especially on the masses of physical and human

---

10 Abramovitz 1956, Kendrick 1956 and 1961, and Solow 1957. Jones, Increasing Returns, 1933 should be better known among economists. A student of Alfred Marshall, he anticipated the mathematics of the "price dual of the residual." He died young, and his work was forgotten except by economic historians.
capital present, \( Q = F(L,K) \) — so lovely is the equation, so tough and masculine and endlessly mathematizable. And a left-leaning Department of French would simply be stunned to hear that innovation does not depend on accumulated capital ripped from the proletariat. The scientific finding, however, is elderly, and secure.

Likewise the literary critics know that the bourgeoisie read, and wrote, the European realist novel, from *Robinson Crusoe* to *Run, Rabbit, Run* celebrating and criticizing the bourgeois virtues, though the critics differ on exactly how.\(^{11}\) That scientific finding, too, is elderly and secure. (I use throughout the word “science,” by the way, in the wide sense of “serious and systematic inquiry,” which is what it means in every language except the English of the past 150 years: thus *Wissenschaft* in German as in *die Geisteswissenschaften* [the humanities], or *science* in French as in *les sciences humaines* [serious and systematic inquiries concerning the human condition], or plain “science” in English before 1850. John Stuart Mill, for example, used the science word in its older sense in all his works.\(^{12}\) Confining the word to “physical and biological science,” sense 5b in the *Oxford English Dictionary* — which was an accident of English academic politics in the mid-nineteenth century — has tempted recent speakers of English to labor at the pointless task of demarcating one kind of serious and systematic inquiry from another.) The related notion that novels and plays teach a good deal about the history of economic ideology and innovation, which will strike the average economist as scandalously unscientific, will provoke

\(^{11}\) For example, Michael McKeon 1987 (2002).

\(^{12}\) You may persuade yourself of this by getting hold of a searchable text of any item by Mill and searching for “science,” finding for example that he speaks of “a science of morals.”
yawns in the Department of English. Likewise, no one in a Department of Philosophy, whether or not they agree with it, will be startled by the “virtue ethics,” explained in *The Bourgeois Virtues* (2006) and used here from time to time (for example, I used it a while ago to speak of the virtues of hope and faith redirected by the Revaluation). She might be more comfortable with Kantian and utilitarian arguments (in philosophical lingo, “deontological” and “consequentialist” ethics), which arose in the eighteenth century and which since then have dominated academic philosophy. But she will at least have heard of the more ancient theory, and of its recent and feminist revival. No surprise. What is surprising in the book, and therefore less scientifically secure, is the claim that in the eighteenth century the ideal and the material crossed wires, and powered the modern world. Even that hypothesis, however, has ancestors.
Chapter 4:  
The Correct Story Praises “Capitalism”

The book is the second of a half dozen planned, three written including this one, the first published in 2006, intended as a full-scale defense of our modern form of innovation (which is universally if misleadingly called “capitalism”). They are meant for people like you who think markets and innovations need such a defense. The implied readers of the books are at present rarities—a scientist who takes the humanities seriously, admitting that novels and philosophies are data, too; a humanist who enjoys calculation, admiring even economistic arguments; or a common reader who delights in listening patiently to evidence and reasoning that overturn most of his own left- or right-wing folklore about what happened in the economy 1600 to the present.13

Together the books make one big argument. The argument is: Markets and innovation, which are ancient but recently have grown dignified and free, are consistent with an ethical life. An ethical and rhetorical change in favor of such formerly dishonorable activities of the bourgeoisie—innovating a fulling mill to improve woolens or innovating a bank to pay florins in England easily—happened

---

13 In modern literary criticism in the English-speaking world the term “humanist” is a fighting word, but the fight is sidestepped here. Here all it means is “a teacher or student in an academic department such as English, French, music, art, philosophy, theology, parts of history, that is, a person interested in die Geisteswissenschaften or les sciences humaines.” It does not mean partisans of the approach to literary criticism following Matthew Arnold, T. S. Eliot, or Harold or Allan Bloom, or my own teacher, Howard Mumford Jones.
after 1300 in isolated parts of the European south (Venice, Florence, Barcelona), and after 1400 or so in other towns of the south (such as Lisbon) and the Hansa towns of the north, and after 1600 in larger chunks of the north (Holland, England, Scotland), and after 1750 in northeastern America, southern Belgium, the Rhineland, northern France, and then the world. Such words or conversations or rhetoric mattered to the economy, and still do. The words enabled after 1800 a big fall in poverty and a big rise in spirit.

Yet in the late nineteenth century the artists and the intellectuals—the “clerisy,” as Samuel Coleridge and I call it—turned against liberal innovation. The treason of the clerisy led in the twentieth-century to nationalism and socialism and national socialism. The clerisy provided the “scientific” justifications for such schemes, as in scientific materialism or scientific imperialism or scientific racism or scientific Malthusianism or, lately, scientific neo-eugenics. The scientific schemes reasserted elite control over newly liberated poor people. Consider Mao’s little Red Book, say, or Hitler’s Mein Kampf, which extracted from the scientific dreams of left or right a plan for an ant-colony society governed by the Party. Or consider the more polite versions of elite control, such as the great statistician Karl A. Pearson in 1900 approving of a scientific racism in support of imperialism: “It is a false view of human solidarity, which regrets that a capable and stalwart tribe of white men should advocate replacing a dark-skinned tribe which can . . . [not] contribute its quota to the common stock of human knowledge.”14 In 1925 he wrote against

---

Eastern-European Jewish migration to Britain, on the grounds that “this alien Jewish population is somewhat inferior physically and mentally to the native population,” for example in “cleanliness of clothing.”15 Or consider the great American jurist Oliver Wendell Holmes, Jr., sneering in 1895 in social Darwinist style that “from societies for the prevention of cruelty to animals up to socialism, we express . . . how hard it is to be wounded in the battle of life, how terrible, how unjust it is that any one should fail.”16 In 1927 he approved of compulsory sterilization on grounds of scientific utilitarianism and eugenics: “It is better for all the world, if instead of waiting to execute degenerate offspring or crime, or to let them starve for their imbecility, society can prevent those who are manifestly unfit from continuing their kind. The principle that sustains compulsory vaccination is broad enough to cover cutting the Fallopian tubes. Three generations of imbeciles are enough.”17 Sadly, such stuff wasn’t “pseudo-science” or “junk science.” It was regular, front-line, widely accepted science—which is not always the same thing as wise thinking.

The clerisy’s anti-innovation and anti-market and anti-liberty rhetoric in the years since 1848, though repeated down to yesterday, unwisely mistakes the scientific history. The clerisy says that lack of elite control of human breeding will cause the race to degenerate. Scientific genetics suggests that it does not. Human abilities flourish from diversity. The clerisy says that innovation impoverishes people. Scientific economics suggests that it does not. It enriches most of them. The

15 Pearson and Moul 1925. Peart and Levy 2005 give a full and penetrating treatment of the Pearson and Moul paper (Chp. 5, pp. 87-103) in the context of the new eugenic social sciences of the late nineteenth and early twentieth centuries.
16 Holmes 1895, p. 264.
clerisy says that state planning or nationalist mobilization is better than voluntary
commercial peace. Scientific history suggests not. Socialism and nationalism have
regularly disrupted the prosperity provided by commerce. The clerisy says that the
modern urban world is alienated. Scientific sociology replies on the contrary that
bourgeois life has strengthened numerous if weak ties and has freed people from
village tyrannies. The clerisy says that markets and liberty are dangerous. Political
science suggests that on the contrary they give ordinary people dignity and make
them mild and tolerant by the standards of alternative arrangements.

The present book is the second in a set of six called The Bourgeois Era. The
set offers an “apology” for the modern world—in the Greek sense of a defense at a
trial, and in the theological sense, too, of a preaching to you-all, my best-beloved
infidels or ultra-orthodox. My beloved friends on the political left have joined with
my also-beloved, but also-misled, friends on the political right in asserting that
capitalism, as Marx put it in 1867, is “solely the restless stirring for gain. This
absolute desire for enrichment, this passionate hunt for value.” ¹⁸ Many on the left
have been outraged by what they take to be the bad material results of the history—
a history erroneously told, though, because the desire for enrichment is universal,
and the material results of its modern bourgeois implementation have been
startlingly good for the world’s poor. Many on the right have on the contrary been
pleased by the same erroneously told history. But they join their enemies on the left

¹⁸ Das Kapital 1867, German edition, p. 168 (Part II, Chapter IV, “The General Formula for Capital”). The
usual English translation, though approved by Engels, errs in many important details. Thus the Moore
and Aveling translation (in, say, the Modern Library edition): “this boundless greed after riches” (p.
171). The word “greed” is not in the German (Gier, or Geldgier), and is in fact a word eschewed by Marx
throughout the book, as moralistic and unscientific.
in believing that Marx was right to define the modern world as the restless stirring for gain. Such greed, they affirm with a smirk, is good for three-car garages and time shares in Barbados.

But on both political wings many people are dismayed by the spiritual vulgarity they detect in the allegedly novel stirrings of greed. Therefore they look darkly into the future. A certain pessimism (embedded in a longer-run apocalyptic optimism) typifies the left, which sees in every business downturn the final crisis of global capitalism. But pessimism also typifies the right (embedded in a longer run Calvinist pessimism), which sees in every new cultural fashion a corruption arising from a vulgar global democracy.

Admittedly, pessimism (left or right) sells. Paul Ehrlich’s *The Population Bomb* (1968) sold 3 million copies. I bought a copy of Ravi Bahtra’s *The Great Depression of 1990* (an event which also didn’t happen, though the book sold very well in 1987) at a pre-pulping sale in 1992 for $1.57, and show it to my students as an exhibit against economic pessimism. So I admit that my optimistic view of the modern world and especially of its prospects is less Profound than the Chicken-Little predictions of my good friends on the left and on the right. But the optimistic, anti-Chicken-Little view retailed here, when set beside best-selling catastrophe porn, has at least the merit of being scientifically correct.

The first volume, *The Bourgeois Virtues: Ethics for an Age of Commerce* (2006), asked whether a bourgeois life can be ethical. It replied that it is, and could, and should. The present volume makes the case for an ethico-rhetorical Industrial
Revolution, as I’ve said, by criticizing the materialist explanations on economic and historical grounds. I’m not happy to be so critical of a materialist economics I have loved and learned and taught since 1961. An economist like me loves the routine of trade or accumulation or property right or constraints released, which are things she understands pretty well, and can even calculate. Allow me to show you the blackboard proofs that protectionism is bad and that investment is good. Beautiful stuff.19 By contrast, ideas and rhetoric stand at present outside her science. The economist does not admit that humans are speaking animals, and that the humans put more of meaning into their talk than “I bid $2.71828.”20 Yet in explaining the most important economic event since the invention of agriculture, or perhaps since the invention of language, the facts seem to demand, alas, a rejection of the materialist and anti-rhetorical ideology I long believed. A materialist economic science appears therefore to need a good deal of amending. I’m not an idealist by predilection, believe me. I’m a disappointed materialist. You should become one, too.

A third volume, soon to appear (a draft is available at deirdremccloskey.org), The Bourgeois Revaluation: How Innovation Became Virtuous, 1600-1776, asks in detail how attitudes towards bourgeois life changed. A fourth, tentatively entitled Bourgeois Rhetoric: Conversation and Interest during the Industrial Revolution (again, a crude draft is available at the web site), develops an amended economic science acknowledging that humans indeed speak meanings, and shows how their speaking

19 You may admire its beauty in McCloskey 1985b, available on line at deirdremccloskey.org.
20 McCloskey 2008e.
changed to make possible the bourgeois dignities and liberties and revaluations and rising boats. It cashes in the claim in 1935 by the economist and philosopher Frank Knight that “economics is a branch of aesthetics and ethics to a larger degree than of mechanics.”

A fifth, *Bourgeois Enemies: The Treason of the Clerisy, 1848 to the Present*, will ask how after the failed revolutions of 1848 we European artists and intellectuals became in our rhetoric so very scornful of the bourgeoisie, and how the gradual encroachment of such ideas motivated the disasters of the twentieth century—and how they can motivate fresh disasters if we neglect to contradict the left- or right-wing writers espousing them. And the last, *Bourgeois Times: Defending the Defensible*, will look into present-day anti-innovation and anti-market rhetoric, such as the alleged sins of globalization, the despoilment of the environment, the evil of commercial free speech known as advertising, the dependence of innovation on a reserve army of the unemployed.

The books lean on each other. If your worries about the ethical foundations of innovation and markets are not sufficiently met here, they perhaps are more fully met in *The Bourgeois Virtues*. If you feel that not enough attention is paid here to unemployment or global warming, more will be paid in *Bourgeois Times*. If you wonder how the present book can claim that words matter so much, consider *Bourgeois Revaluation* and *Bourgeois Rhetoric*. If you feel that the story here does not explain why such a successful bourgeois life came to be despised in deeply

---

21 Knight 1935, p. 97.
progressive and deeply conservative circles, some of your questions will be answered in *Bourgeois Enemies*.

The apology does seem to take six volumes. I apologize. A philosopher recently wrote, to explain why he crammed his opus on "warranted [Christian] belief" into three stout books rather than allowing himself four, that "a trilogy is perhaps unduly self-indulgent, but a tetralogy is unforgivable." Here you have in prospect, God help you, a sestet. Yet bourgeois life and innovation since 1848 have had a voluminously bad press, worse even than warranted Christian belief. The prosecution in the past century and a half has written out the indictment of the developing bourgeois and free and business-respecting civilization in many thousands of eloquent volumes, from the hands of Dickens (the critics of innovation were not all of the left), Carlyle (ditto), Alexander Herzen, Baudelaire, Marx, Engels, Mikhail Bukharin, Ruskin, William Morris, Nietzsche, Prince Kropotkin (my hero at age 14, when I fell in love with socialist anarchism down at the local Carnegie-built library), Tolstoy, Shaw, Ida Tarbell, Upton Sinclair, Rosa Luxemburg, Emma Goldman (another admired figure, when I later developed my anarchist convictions), D. H. Lawrence, Lenin, Trotsky (companion of a brief flirtation with communism), John Reid (ditto), Veblen, Ortega y Gasset, Sinclair Lewis, T. S. Eliot, Virginia Woolf, Mussolini, Giovanni Gentile, Hitler, Heidegger, Wittgenstein, F. R. Leavis, Karl Polanyi, Sartrr, Simone de Beauvoir, Simone Weil, Dorothy Day,

---

22 Plantinga 2000, p. xiv.
23 I won’t call it a “hexology,” the proper Greek corresponding to a tetralogy; and certainly I won’t, despite the temptations of higher book sales, call it by the vulgar Latin-Greek mix “sexology.”
Woody Guthrie (whose singing made me for a while a Joan-Baez socialist: the leftist opponents of bourgeois dignity and liberty, alas, have all the best songs), Pete Seeger, (ditto), Lewis Mumford, Hannah Arendt, Herbert Marcuse, Maurice Merleau-Ponty, J. K. Galbraith, Louis Althusser, Allan Bloom, Frederic Jameson, Saul Bellow, Howard Zinn, Noam Chomsky, Paul Ehrlich, Stuart Hall, George Steiner, Jacques Lacan, Stanley Hauerwas, Terry Eagleton, Alain Badiou, Slavoj Žižek, Charles Sellers, Barbara Ehrenreich, Nancy Folbre, and Naomi Klein. Few people have defended commerce from this magnificent flood of eloquence from the pens of left progressives and right reactionaries—jeremiads which indeed stretch from the Hebrew prophets through Plato and the Analects of Confucius and down to the present—except on the economist’s prudence-only grounds that after all a great deal of money is made there. After such grand prolixity in the prosecution of innovation and markets, I admire my restraint in offering in defense merely six volumes. As Henry Fielding wrote towards the end of Tom Jones, a “prodigious” book, “when thou hast perused the many great events which this book will produce, thou wilt think the number of pages contained in it scarce sufficient to tell the story.”

The Bourgeois Era, in other words, tries to initiate a defense of our bourgeois lives that goes beyond economic balance sheets, without ignoring them. It offers the outlines of an ethical rhetoric for our globalized souls, an idealism of ordinary life. It recoups the virtues for the lives that most of us in fact live, neither heroes nor

---

saints. If you were raised on the left or the left-middle and were taught to believe that innovation and the bourgeois life were born in sin, and that they impoverish and corrupt the world, such as in globalization and financial melt-downs, perhaps one or two of the books can plant a seed of doubt. Try them. But likewise, perhaps, the books can plant the skeptical seed of insight if you were raised on the right or the right-middle and were taught to believe that (admittedly) capitalism is “solely the restless stirring for gain, this absolute desire for enrichment,” and a materially efficacious desire for enrichment to boot—yet that the economists and calculators have corrupted our holiness and demeaned our nobility, as in rock music and feminism and deconstruction since the 1960s, and the glory of Europe is extinguished forever.\textsuperscript{25}

What the philosopher Charles Taylor said about “authenticity” my books say about “innovation”: “The picture I am offering is rather that of an ideal that has degraded but that is very worthwhile in itself, and indeed, I would like to say, unrepudiable by moderns. . . . What we need is a work of retrieval, through which this ideal can help us restore our practice.”\textsuperscript{26} The sestet of the Bourgeois Era can perhaps persuade you, whether progressive or conservative, that a belief that innovation is especially greedy, and the bourgeoisie sadly ignoble and unspiritual, might—just might—be mistaken. And as a work of retrieval perhaps it will persuade you that to continue attacking a virtuous life in commerce, or for that

\begin{footnotes}
\item[25] The point that both left and right complain about the bourgeoisie is made also by Immanuel Wallerstein in 1983 (1995), p. 115.
\end{footnotes}
matter to continue defending a greedy life in commerce, corrupts our souls, and our politics.

Works Cited


