

BOOK REVIEW

The Relentless Revolution: A History of Capitalism

OCTOBER 26, 2011 by LEONARD P. LIGGIO

0
SHARES

Facebook

Twitter

Reddit

The eminent UCLA historian Joyce Appleby concludes *The Relentless Revolution: A History of Capitalism* by referring to the persistent nostalgia for socialism: "As one sufferer from Yugonostalgia explained it, 'in Yugoslavia people had fun. It was a system for lazy people; if you were good or bad, you still got paid. Now, everything is about money and this is not good for small people.'"

In my view that sentiment is badly mistaken, and while Appleby recognizes the advantages of capitalism, in sum she is ambivalent: "Worldwide life expectancy went from forty-eight years at mid-twentieth century to sixty-six years in 1999 and it's still continuing to rise! Still, it would be nice to eat cake while keeping lazy ways too." Her often engaging and informative book is undermined by sympathy for the precapitalist lifestyle.

Appleby describes the book as being not a general study of capitalism, but instead "a narrative that follows the shaping of the economic system that we live in today." One of the greatest changes capitalism made possible was to free men and women from the work of producing food. In traditional societies around 80 percent of the people labored just to produce enough food to meagerly feed the population. It had always been that way, and the human outlook was mostly static. Appleby emphasizes that the vast increase in productivity which capitalism made possible brought about a reversal of people's attitudes toward the future. "At a very personal level," she writes, "men and women began making plans for themselves that would once have appeared ludicrous in their ambitious reach."

One of Appleby's central themes is change and innovation, which had been objects of hostility in earlier societies. She observes that Adam Smith's *Wealth of Nations* frequently testifies to the new view that capitalism brought about. "The principle which prompts us to save is the desire of bettering our condition," she quotes Smith as writing, "a desire which tho generally calm and dispassionate, comes with us from the womb and never leaves us til we go into the grave." Where, Appleby wonders, had Smith gotten that view of humans as naturally inclined to rational self-improvement?

She explains that to find the answer, she became "a permanent fixture at the British Museum" reading "a new genre, the writings about commerce that began appearing in pamphlets, economic tracts, broadsides, and advice books from the 1620s onwards." From that research she learned how uncapitalistic life had been for the typical Englishman. She quotes a scholar who wrote that he lived "in a house built with monopoly bricks . . . heated by monopoly coal. His clothes are held up by monopoly belts, monopoly buttons, monopoly pins. . . . He ate monopoly butter, monopoly herrings, monopoly salmon. . . ." Opposition to all those monopolies, granted by kings starting with James I, led to revolution—politically and philosophically. Appleby notes that pamphlet writers like Thomas Mun argued that the economy should not be under the control of the sovereign. "Breaching the wall of paternalism in the 1620s," she writes, "marked a significant moment in the history of capitalism."

Meanwhile, the oceanic sailing and trade that began with the Portuguese and Spanish was expanded by the Dutch and English. The availability of goods produced abroad led to great improvements in living standards for common people, underscoring the fact that capitalism made economic progress possible. Similarly, the revolution in agriculture at the same time, especially in England and the Netherlands, was another advance made possible by capitalism. For the first time the prospect of widespread famine ceased to be a worry.

In her treatment of capitalism in the nineteenth and twentieth centuries, Appleby is interested in the processes of innovation and change. She emphasizes the tide of innovations rather than the political reactions to economic development that occurred in those centuries. While she remains positive about capitalism's impact, Appleby does not take on the ferocious critics of capitalism and their claims that it fosters all manner of social and economic evils. No doubt some readers will be disappointed in the book for that reason. After all, if the author is going to bring up Marxian criticisms of capitalism, why not also bring up the rejoinders that defenders of the free

market have made to them?

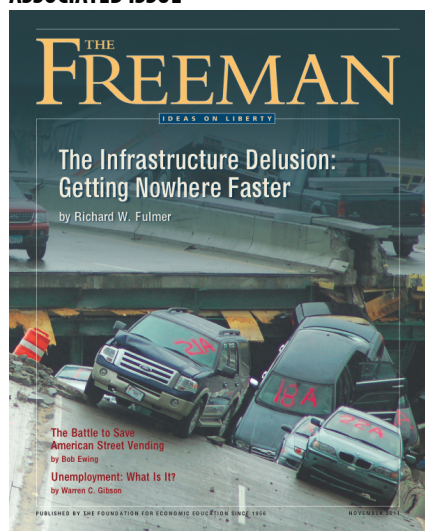
Appleby's concluding chapter, "Of Crises and Critics," deals with our present economic troubles. Again, readers are apt to find her discussion disappointing in its ambivalence.

There is much to recommend in this book, especially the author's work on changing economic thought in the seventeenth and eighteenth centuries and the consequent emergence of market concepts. When Appleby reaches further afield of her area of specialization, however, the book is weakened by observations that I do not believe are justified.

Leonard Liggio (Leonard.liggio@atlasusa.org) is executive vice president of academics at the Atlas Economic Research Foundation.

Filed Under : [Capitalism](#)

ASSOCIATED ISSUE



November 2011

RELATED

Free Market Revolution: How Ayn Rand's Ideas Can End Big Government

OCTOBER 05, 2012 by [GEORGE C. LEEF](#), [AYN RAND](#)

The Great Stagnation: How America Ate All the Low-Hanging Fruit of Modern History, Got Sick, and Will (Eventually) Feel Better

MAY 30, 2012 by [KEVIN A. CARSON](#)

The Morality of Capitalism: What Your Professors Won't Tell You

MAY 30, 2012 by [GEORGE C. LEEF](#)

The Politically Incorrect Guide to Socialism

JANUARY 04, 2012 by [GEORGE C. LEEF](#)

Libertarianism Today

OCTOBER 26, 2011 by [GEORGE C. LEEF](#)

Commonwealth

MARCH 23, 2011 by [DAVID PRYCHITKO](#)

The Industrial Revolutionaries: The Making of the Modern World, 1776-1914

OCTOBER 22, 2010 by [DAVID K. LEVINE](#)

Animal Spirits: How Human Psychology Drives the Economy, and Why it Matters for Global Capitalism

AUGUST 25, 2010 by [DWIGHT R. LEE](#)

Black Maverick: T. R. M. Howard's Fight for Civil Rights and Economic Power

AUGUST 25, 2010 by [GEORGE C. LEEF](#)