

For “Economic Liberty and Human Flourishing:
A Discussion with Deirdre McCloskey, Susan Shell, and Yuval Levin”

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Economic Liberty as Anti-Flourishing:
Marx and Especially His Followers

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Karl Marx has had since 1848 the tightest grip on the social imaginary of the clerisy out of all the men we are discussing here.² He famously declared once that he

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2 But no women, dears – no Mary or Simone or Hannah or their followers are examined in our book.

was not a Marxist. But his followers are Marxists still, in departments of history and English, cultural studies and economic development. The followers are not always declared Marxists, or even, to assign a name to a less rigorous orthodoxy, “Marxian” — people cheerfully influenced by Marx, though not so cheerful about Stalin or Mao. And beyond the various ranks of official believers, the implicit followers during the age of materialism, 1890 to 1980, “marxoids” one might say, included most social thinkers, not all of them on the left.

In the early and mid-twentieth century in progressive and a good deal of conservative writing of history, for example, the rhetoric wished always to see motives of class and economics hidden behind every professed sentiment. You can see it in Charles Beard’s *An Economic Interpretation of the Constitution* (1913) or Georges Lefebvre’s *Quatre-vingt-neuf (Seventeen Eighty Nine; translated as *The Coming of the French Revolution*, 1939) or Christopher Hill’s *The English Revolution 1640* (1940). It was a reaction against the nationalist tradition of Romantic writing of history. “Aha, you alleged ‘patriot’, you ‘liberal’,” the hard-nosed anti-Romantics influenced by Marx declared, “You can’t fool us. We see your economic interest behind your so-called ideas.” Even anti-Marxians such as the British historian Hugh Trevor-Roper, ennobled by Margaret Thatcher, and famous for his opposition to materialist explanations of the English Civil War (what Hill had called a revolution), wished in his first book, in 1940 on Charles I’s Archbishop Laud, to slip in at the outset a quantitative estimate of 100 percent for profane prudence as against the faith or courage celebrated by Jules*

Michelet or Thomas Carlyle or John Lothrop Motley. Trevor-Roper conceded on p. 3 that “political ambition is only one among” the instincts sublimated in religion under Charles I. Yet, he continued, “in politics it is naturally by far the most potent.”³ Well, sometimes. You don’t know on p. 3.

The crucial principle for coming to know is surely, as Amélie Oksenberg Rorty put it in 1983,

our ability to engage in continuous conversation, testing one another, discovering our hidden presuppositions, changing our minds because we have listened to the voices of our fellows. Lunatics also change their minds, but their minds change with the tides of the moon and not because they have listened, really listened, to their friends’ questions and objections.⁴

The followers of Marx have seldom adhered to such a principle, and less so now it seems than once.⁵ In a cartoon cover of the *National Review* by Thomas Reis in August 2014, a supercool little Karl Marx, with a Starbucks coffee in his hand and an MP3 player in his ear and a jaunty hat on his head, sports a T-shirt inscribed, “Still Wrong.”⁶ Right.

I enrage my right-wing friends by stating the obvious, that Marx was the greatest social scientist of the nineteenth century, without compare. Then I enrage my left-wing

3 Trevor-Roper 1940 (1962), p. 3.

4 Rorty 1983, p. 562.

5 McCloskey and Klamer 1989.

6 *National Review*, May 19, 2014.

friends by adding that he was nonetheless mistaken on almost every point of economics and of history. That second is what we need to understand, for its present use. In their mad persistence in error the followers of Marx are more interesting than the man himself. Why is Marxism, or at any rate the materialist interpretation of history and an economics innocent of any analysis beyond *Das Kapital*, so persistent? Why haven't the Marxists, Marxians, and marxoids listened to their friends' questions and objections?

The elements of Marxism are fairly easy to master, but sufficiently mysterious to attract youngsters, especially young men. St. Augustine (a professor of rhetoric) wrote about the difficulties in the Bible, "I do not doubt that this situation was provided by God . . . to conquer disdain in our minds, to which those things which are easily discovered seem frequently to be worthless."⁷ Thus *Das Kapital*, especially the posthumous volumes II (1885) and III (1894).

An identity as a leftist is acquired early and seems hard to shed – although of course it is a truth of twentieth century biography that many thoughtful people have gone from left to right, from socialism or regulation to conservatism or libertarianism, and vanishingly few the other way. Thus Leszek Kołakowski. Robert Nozick. I am a case in point of the usual direction. Having discovered at age fourteen Prince Kropotkin's *Mutual Aid* in the Carnegie library in Wakefield, Massachusetts, I progressed rapidly through left anarchism and Trotskyism and left-Democrat and social engineering, and then more slowly by the decades through conventional Chicago-

⁷ *De Doctrina Christiana* 2.6.40.

School economics to Austrian economics and at last to sisterly libertarianism and a new humanomics.

When a sensitive adolescent in a non-slave society first notices that some people are much poorer than her family she is likely to conclude that the best remedy is to open Daddy's wallet. (It is not an efficacious plan, because redistribution can give to the poor the mere 20 percent or so of the national income now in the hands of the filthy rich, and one time only, whereas trade-tested betterment under private property has given the poor 4,000 percent, 1800 to the present.) The historian Eric Hobsbawm (1917-2012), for instance, describes in his engaging autobiography of 2002 how he wanted to become a Communist at age fourteen, and became one at sixteen – though who would *not* in Germany in 1931 become something like a Communist?⁸ Not anyone with a heart. (But what about, down to 2002, a brain?) In the book Hobsbawm pauses from time to time to explain why, in the face of Stalin's crimes and the Hungarian uprising and the rest, he only stopped being a dues-paying if unorthodox member of the Communist Party of Great Britain a few months before it dissolved itself, in 1991. His explanation, a strange one in such an intelligent man, is that he didn't want to give satisfaction to the McCarthyites (whose British version had, to be sure, blocked him from well-deserved academic appointments). He was faithful to the end – as people often are once their identities are formed, uninterested in contrary facts acquirable after age fourteen. It is

8 Hobsbawm 2002. I knew Hobsbawm a little while a visiting fellow at the Department of History at Birkbeck College, London in 1975-76.

rather like the atheism at age fourteen that bright boys and some bright girls espouse, never to be reconsidered, and coming then out of the mouths of fifty-year old men who have meanwhile not cracked a serious book in theology, as the Marxists have not cracked a serious book in economics published after 1867 or 1885 or 1894.

Marxism is like atheism, too (indeed, it *is* atheism), in appealing to a macho positivism, coming into great favor in the ethics-denying generation stunned by the Great War. As Bernard Williams said about the temptations facing *The Amoralist*, “he must resist, if consistent [in claiming that ethics is bosh], . . . [a] tendency to think of himself as being in character really rather splendid – in particular, as being by comparison with the craven multitude notably courageous,” standing alone against the soft and bourgeois conventions of ethics.⁹ Or as the conservative political philosopher J. Budziszewski puts it, describing his youthful and nihilistic self: “like Nietzsche, I imagined myself one of the few who could believe such things – who could walk the rocky heights where the air is thin and cold.”¹⁰ Hobsbawm, was asked in 1994 on a British television show by the liberal Michael Ignatieff whether “the murder of 15, 20 million people [in the USSR under Stalin] might have been justified” in light of its contribution to founding a communist society.¹¹ Hobsbawm without hesitation replied, “Yes.” Hard-minded. Or thuggish.

9 Williams 1972, p. 6.

10 Budziszewski, n.d.

11 Ignatieff 1994.

A Marxian will object to all this that he espouses historical materialism not because of his identity formed at age fourteen as a leftist (“a good social democrat,” as many will say in a revealing phrase) but because Marx was substantially, scientifically, correct, giving a correct analysis of the past and present and future. Yet he is mistaken, scientifically, and would know he was if he read books on economics and economic history published after 1894, and listened, really listened.

The American humorist Josh Billings long ago said, “It’s better to know less than to know so much that ain’t so.” Daron Acemoglu’s and James Robinson’s *Why Nations Fail* (2012), to take a recent example of the persistence of a marxoid just-so story, has much in it with which to agree: Europe’s advance was highly contingent; political and economic liberty are linked; economic growth can’t get going in the midst of a civil war. But Acemoglu and Robinson expressly and even a little proudly rely on a startlingly out-of-date account of the Industrial Revolution. “Our argument about the causes,” they assert, “is highly influenced by” a list of “scholars in turn . . . inspired by earlier Marxist interpretations” of the 1920s through the 1960s, such as R. H. Tawney, Maurice Dobb, and Christopher Hill.¹² The *locus classicus* of such interpretations, and the introduction of the very phrase “the industrial revolution” into English, had been *Lectures on the Industrial Revolution of the Eighteenth Century in England* (1884), delivered by a young university lecturer and ardent social reformer, Arnold Toynbee (1852–1883),

¹² Acemoglu and Robinson 2012, p. 471.

in 1882, the year before his death at age thirty-one. Toynbee in turn depended on the story of triumph and tragedy put forward in *The Communist Manifesto*.

For example, Toynbee (and then Tawney and Hobsbawm and Acemoglu and Robinson) declared that “as a matter of fact, in the early days of competition,”

the capitalists used all their power to oppress the laborers, and drove down wages to starvation point. This kind of competition has to be checked. . . . In England both remedies are in operation, the former through Trades Unions, the latter through factory legislation.¹³

None of this is factual, though all of it fills the popular view of industrialization. There were no “early days of competition” – competition was common in any society of trade, as its enemies such as the medieval guildsmen sharply realized. Competition comes from entry, which is ancient, though annoying to those already rich from making new stone tools or new electronic computers. Competition, which sets entrepreneurs against one another for our benefit, needs to be encouraged, not checked.¹⁴ Supply and demand, not “power,” is what determines wages, as one can see in the ups and downs of real wages in response to population downs and ups in the age of Malthus before 1798. The workers in the Industrial Revolution did not find their wages reduced, and did not starve. It is why the workers moved eagerly to cities, even though Manchester and Lille and Boston were still death traps of waterborne disease. Wages were in fact

13 Toynbee 1884 (1887, 2nd ed.), p. 87.

14 McCloskey 2001.

rising and children were being taken out of English factories before the legalization of trade unions and well before the factory legislation began seriously to bite.

In other words, Acemoglu and Robinson are accepting an erroneous leftist story of economic history proposed in 1848 or 1882 by brilliant amateurs, before the professionalization of scientific history, a story repeated by Fabians at the hopeful height of the socialist idea, and then elaborated by a generation of (admittedly first-rate) Marxian historians, before thoroughgoing socialism had been tried and had failed, and before much of the scientific work had been done about the actual history – before it was realized, for instance, that other industrial revolutions occurred in, say, Islamic Spain or Song China, as the historical sociologist Jack Goldstone argued in 2002: “Examined closely, many premodern and non-Western economies show spurts or efflorescences of economic growth, including sustained increases in both population and living standards, in urbanization, and in underlying technological change.”¹⁵

An instructive example of the pervasiveness of Marxian errors down to the present is a fine book of 2008 by a young historian, Eric Mielants, *The Origins of Capitalism and the “Rise of the West.”* The historical and economic tale that Mielants tells is: *The relations of production enable capitalists to extract surplus value from the working class. The unequal bargaining power of workers drives down wages* (Mielants 2007, pp. 35n78). Such an *exploitation of wage labor* (Mielants 2007, p. 11n24) leads to profits, enlarged by imperialist exploitation (Hobson 1902, Lenin 1917, Wallerstein 1974, 1983,

¹⁵ Goldstone 2002, abstract.

Mielants 2007, pp. 11, 17, 17n24, 18, 21n41, 30-31, 43, and throughout). Trade was *unequal exchange* (Mielants 2007, pp. 17, 21n41, 45n102), and resulted in an *unfavorable balance of trade* (p. 29) between the *core* and the colonized *periphery* (p. 18). The profits thus acquired “achieve a *ceaseless accumulation of capital*” (pp. 19, 21n41, 30n65, 32, 43, 44, 45, 156, 161), which is peculiar to *capitalism*.

All the italicized words are unrelated to how the world actually works.

Everyone buying labor, for example, is a “capitalist,” by a consistent use of the word, and therefore “exploiting.” In the hungry 1930s the other Marx, the comedian Groucho Marx, who had a cruel wit, denied a Communist friend a job because, said Groucho with a smile, “Harry, I wouldn’t want to exploit you.” And so the peasant buying his neighbor’s labor at harvest time, which in the actual world has been noted since the first records we can read, in Mesopotamia around 2000 BCE for example, was a capitalist. Mielants conceives ancient trade as “providing some with profits while others were exploited” (Mielants 2007, p. 13). But ask the inhabitants of the Indus valley civilization or those who traded with them in the third millennium BCE from the Horn of Africa or indirectly from Sumer if the trade was “exploitative.” “Equal trade,” a phrase that floats in the background of many Marxian discussions of exchange, sounds wise, but is not. We trade because we differ, precisely because of “inequality,” not because we pointlessly trade your frog for my identical frog of equal value.

In truth, after all, “surplus value” is “extracted” every time you exchange anything for something else—or else you wouldn’t do it, would you? You are a

capitalist when you buy a cup of coffee served by an “exploited” owner of a coffee shop. She gets the profit equivalent of a wage higher than the lowest wage she would accept, and you get a cup of coffee for lower than the highest price you would accept—which is why exchange happens at all, earning a profit *for both sides*.

A member of the “working class,” such as you or I, gets profit likewise from our employments. The working class in any case is not peculiar to modern times. It has existed anciently, as Mielants admits for example in his careful review of actual archival scholarship on the medieval European economy. And under the Marxist definition of workers a CEO hired at \$20,000,000 a year to drive Home Depot into the ditch is a worker, too, because hired. The “relations of production” therefore do not have the easy explanatory value that Marxists attribute to them. Perhaps they did in 1848 in some places. But they don’t now. So the Marxist word “capitalist,” and its derivative dating from Sombart, “capitalism,” which are supposed to have historically unique relations of production, but don’t, serves to mislead people into thinking that there is something especially modern about banking and finance and profits (which is factually mistaken, as Mielants, a most fair-minded scholar, also points out; fourth-century Athens had banks).

“Unequal bargaining power” and “unequal trade” signify market outcomes that we wish were different, wishing that the starving farmer’s cotton sold for 15 cents rather than 10 cents a pound, that the Indian worker got \$10 an hour instead of pennies. “Bargaining power” either means “privileges enforced by state-supported violence” or,

with less salience, “what the market brings.” No one bargains when they have options. Exit to another deal, in Albert Hirschman’s terms, is simpler than exercising voice, trying to bargain with the cashier at the local grocery store about the price of milk. The gain to be achieved from bargaining between husband and wife is sharply limited if divorce is possible. If you don’t like it, exit.

Outside of literal and therefore exit-less slavery, or outside of very high transactions costs in getting to a competitor, or outside of legally enforced relationships (closed union shops, for example, or marriage without the right of divorce), people have choices, nasty though they may be. A poor child may have the choice of working as a messenger or as a rock-breaker, but in that case his rock-breaking employer can pay him no less than the going wage for messengers. The child will leave, exercising an (admittedly pathetic) right of exit. If the Indian wage is lower than the American it is because the Indian economy is radically less productive, and because a worker sleeping on the streets of Mumbai cannot show up this afternoon for employment at a McDonald’s in Chicago, not because the Indian worker has less bargaining power, or because American workers have more.

Choices by workers or their employers radically narrow the range of pure bargaining power. Dock workers in the western Swedish port of Gothenburg may bargain for higher pay from the dock owners. In a closed shop the result comes indeed from their bargaining power, such as the power enforced by the state’s monopoly of violence to prevent scabs from taking up the jobs of the dockers. But in the long run the

Gothenburg dockers will drive their jobs to Copenhagen or Hamburg. So much for power as the main determinant of wages, a point that economists have been making at least since John R. Hicks' *The Theory of Wages* in 1932. It applies in all markets with entry allowed. I may want to sell my house for \$500,000, perhaps because that is what I paid for it at the peak of the housing boom. But if the other houses similar to it in the neighborhood – “comparables” in the jargon of realtors – now sell for \$400,000, and if the buyers are moderately sensible and moderately free to exit, that's just too bad for me. \$400,000, plus or minus the few thousands achieved perhaps by pure bargaining skill, is going to be the going price.

I didn't say I like the market outcomes every time, or that they are perfect. Trade-tested betterment has achieved since 1800 what the political scientist John Mueller calls a “pretty good” outcome of increasing income per head worldwide by 900 or 3,000 or 10,000 percent, depending on what part of the world you are talking about and how you go about measuring the Great Enrichment, but not nirvana.¹⁶ I do wish my house now sold for \$500,000 and that Indian messengers now earned \$10 an hour (in a couple of generations, actually, if we and the Indians stick with roughly free markets, I reckon that both will come to pass). I merely say, as Mielants himself puts it (I said he was an honest scholar, unusually open to fact and logic, at least for someone on the left), that [almost] “every market [is] governed by the laws of supply and

16 Mueller 1999.

demand” (p. 23), and furthermore that letting markets work has enriched poor people worldwide.

It would be wonderful if the real wage did depend on the distribution of bargaining power – once unfair but now corrected by state interference, finding expression for example in laws on the minimum wage. The minimum wage, however, is the policy implication of a mistaken history that we are rich now because the bargaining power of unions and the power of governmental regulation since 1800 have forced up wages at the expense of the bosses. If such a policy as a minimum wage worked as advertised it would be a way of driving up the wage paid in an exchange economy, or for that matter a non-exchange economy, to any high level we wish, say \$100 an hour. Let’s do it. That we cannot do it implies that something is wrong with the advertising. The correct economic history is that poor people worldwide have emerged from \$1-to-\$3-a-day poverty because trade-tested betterment on a massive scale since 1800 has made our economies a great deal more productive. Then the supply of and the demand for workers, not power, determined the wage. (Minimum-wage laws, not irrelevantly, were first instituted a century ago, as Thomas Leonard has shown, to make it harder for women, blacks, and immigrants to compete in the labor force. The laws have most gratifyingly succeeded, as one may see in 50 percent youth unemployment in Greece and South Africa and in U.S. ghettos.¹⁷)

¹⁷ Leonard 2005.

An “unfavorable balance of trade” in Mielants and other Marxists innocent of economics, and also for that matter in people on the right innocent of economics, is mercantilism, the notion that money is wealth. It is not. It is money, good for whatever services in easier exchanges it provides but not the same thing as the food and housing it can purchase. If Poland’s balance was “unfavorable” in the sixteenth century (later in fact it was not: Westerners had to provide Poland with colonial sugar and tobacco to make up the balance) it meant merely that Poles paid for Western goods with (say) silver, necessarily acquired by an exchange with someone else.¹⁸ It doesn’t make Poland less well off by the trade, since Western workers and capitalists work to make leather goods and textiles for Poles just as Poles work to make grain and vodka. Both are goods. When they trade, both sides are made better off, getting goods at lower costs in other goods foregone than they would have otherwise.

I suppose we don’t want to prejudge everything about the mechanisms and morals of “capitalism” merely because we have defined it the way Marx did in chapter 4 of *Capital* (at any rate according to the standard, and inaccurate, English translation) as “the restless *never-ending* process of profit-making alone . . . , this *boundless greed* after riches, this passionate chase after exchange-value.”¹⁹ The original German, it should be noted, says “solely the restless stirring for gain, this absolute desire for enrichment, this passionate hunt for value” (*nur die rastlose Bewegung des Gewinnes. Dieser absolute*

18 Rönnbäck 2009, pp. 116-118.

19 Marx 1867 (1887), pp. 170-171; my italics.

Bereicherungstrieb, diese leidenschaftliche Jagd auf den Wert).²⁰ Key words in the English translation of such passages, such as “never-ending” (*endlos, ewig, unaufhörlich*) and “boundless” (*grenzenlos, schrankenlos*), appear nowhere in Marx’s German. The normal German word for “greed” (*Gier*), which most people would attribute to Marx’s theory, does not appear anywhere in the chapter. Indeed, *Gier* and its compounds (*Raubgier*, rapacity; *Habgier*, avarice; *Geldgier*, greed for money) are rare in Marx, in accord with his attempt to shift away from conventional ethical terms in analyzing “capitalism” and the bourgeoisie and the new world they were making – terms of disapproval that his favorite novelist, Balzac, for example, was free in using. Marx’s rationalist and materialist scientism, the intellectual historian Allan Megill notes, prevented him from saying, “Here I am making a moral-ethical point,” even in the numerous places in which he was.²¹ The first 25 chapters in volume 1 of *Das Kapital*, through page 802 of the German edition (page 670 in the Modern Library edition of the 1887 translation into English), contain *Gier* and its compounds in Marx’s own words a mere seven times (mainly in chapter 8, “Constant Capital and Variable Capital”), with a few more in quotations.

Max Weber in 1905, when the German Romantic notion that medieval society was more sweet and less greedy and more egalitarian than the Age of Innovation was just starting to crumble in the face of historical research, thundered against such an idea

20 Karl Marx–Friedrich Engels–Werke, Band 23, S. 11–802, Dietz Verlag, Berlin/DDR 1962, p. 168, http://mlwerke.de/me/me23/me23_161.htm.

21 Megill 2002, p. 262.

that greed is “in the least identical with capitalism, and still less with its spirit.” “It should be taught in the kindergarten of cultural history that this naïve idea of capitalism must be given up once and for all.”²² In his posthumous *General Economic History* (1923) he wrote, “The notion that our rationalistic and capitalistic age is characterized by a stronger economic interest than other periods is childish.”²³ The infamous hunger for gold, “the impulse to acquisition, pursuit of gain, of money, of the greatest possible amount of money, has in itself nothing to do with innovation. This [greedy] impulse exists and has existed among waiters, physicians, coachmen, artists, prostitutes, dishonest officials, soldiers, nobles, crusaders, gamblers, and beggars. One may say that it has been common to all sorts and conditions of men at all times and in all countries of the earth, wherever the objective possibility of it is or has been given.”²⁴

Marx, in characterizing capitalism in 1867 as “solely the restless stirring for gain,” said he was quoting the bourgeois economist J. R. McCulloch’s *Principles of Political Economy* (edition of 1830): “This inextinguishable passion for gain, the *auri sacra fames* [‘for gold the infamous hunger’], will always lead capitalists.”²⁵ But, replied Weber, it leads everyone else, too. *Auri sacra fames* is from *The Aeneid* (19 BCE), book 3, line 57, not from the Department of Economics or *Advertising Age*. People have indulged in the sin of greed, a Prudence-Only pursuit of food or money or fame or

22 Weber 1905, p.

23 Weber 1923, p. 355.

24 Weber 1904–1905, p. 17.

25 Quoted in Marx 1867 (p. 171n2). I can’t find the phrase in any of the online editions of McCulloch’s *Principles*.

power, since Eve saw that the tree was to be desired, and took the fruit thereof. Soviet Communism massively encouraged the sin of greed (which is Prudence unbalanced by the other principal virtues, such as Justice or Temperance), as its survivors will testify. Medieval peasants accumulated no less “greedily” than do American corporate executives, if on a rather smaller scale. Hume declared in 1742, “Nor is a porter less greedy of money, which he spends on bacon and brandy, than a courtier, who purchases champagne and ortolans [little songbirds rated a delicacy]. Riches are valuable at all times, and to all men.”²⁶ Of course.

There is much, much more to be said about the old non-Marxist Karl Marx himself and especially about his Marxist-Marxian-marxoid followers in the age of materialism 1890-1980. The left and the right since 1848 and especially since 1890 have been holding on the matter a massive dialogue of the deaf. Yet as the economic historian George Selgin has observed, the main hearing problem in recent years seems to be on the left.²⁷ In keeping with the simplicities of early-life formation of political opinions, the left now supposes that rightists are simply bad people, who do not care about the poor, and are therefore not to be listened to.²⁸ By contrast, the right is more likely to believe that the leftists are simply misled – not bad people, though ignorant – and therefore that they might be open to patient factual and logical correction. Since

26 Hume 1742 (1987), p. 276.

27 Personal conversation, September 2015.

28 The recent extremes of not listening are detailed by Kirsten Powers, a lifelong Democrat, in her 2015 book, *The Silencing: How the Left is Killing Free Speech*.

the 1930s especially the left has not been willing listen to scientific correction. Karl Polanyi argued in 1944 that markets are new, but he and his followers down to the present have been unwilling to listen to evidence that markets are ancient. The Polanyists simply sneer ignorantly at the obviously bad people on the right who do not agree that market-tested betterment has been a terrible interlude.²⁹ Left and right have agreed that capital accumulation is the heart of capitalism – doesn't the very word prove it?³⁰ Yet the right has been willing at least to listen to people such as William Easterly showing that it is not.³¹ Ownership of property, the left says, is the problem, and the solution is to eliminate it, despite the contrary evidence from trying out the program.³² The left has supposed that "wage slavery" is a sensible locution, despite the evidence that it is not, the putative slaves having been enriched by a factor of 30 or 100. Left feminists have supposed that trade-tested betterment damages women, when it has in fact liberated them.³³ The left has continued to believe that socialism is a natural and indeed the final stage of history and that capitalism is doomed by contradictions, evident in every business crisis from 1867 to the present. Yet market-tested betterment persists and capitalism has not been doomed, spreading instead to China and India. The natural stages of history, says the left, need to be hurried along by (unnatural) assistance by the Party, because workers have false consciousness. But the workers

29 See Blyth 2004 and McCloskey and Hejeebu 1999, 2004.

30 Wallerstein 1983, p. 13.

31 Easterly 2001.

32 Kołakowski 2004, pp. 14, 25-26.

33 McCloskey 2000.

accept a bourgeois deal and themselves rise into the bourgeoisie. The left has said in sequence, 1848 to the present, that capitalism results in impoverishment (it has not), in alienation (not), exploitation of the Third World (not), spiritual corruption (not), inequality (not), and, recently, environmental decay (correctible, socialism having done much worse).³⁴

Above all the left has believed that economic liberty and social dignity, which were in fact the drivers of the Great Enrichment after 1800, expressed by the Blessed Adam Smith as “allowing every man to pursue his own interest his own way, upon the liberal plan of equality, liberty and justice,” have hurt ordinary people.³⁵ It would be good for the left to listen, really listen, at last, to the questions and objections – chiefly that Smith’s liberalism, not Marx’s socialism or its shadows in regulation, has achieved since 1800 a pretty good approximation to human flourishing.

34 You will find much more enlightenment on such points in McCloskey 2006, 2010, and 2016.

35 Smith 1776, 4.9, p. 664.

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