



What 21st-Century Works Will Merit a Close Reading in 2050?: First Tranche of Responses

Econ Journal Watch

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prologue by **Daniel B. Klein**

“To a generous Mind nothing is so agreeable as to commend the Works of others, and to be the Means of ushering into the world such happy Productions, as thro’ their prevailing Merits must in Process of Time be esteemed by every Body.”

—Edmund Burke, *The Reformer* (no. 13, 21 April 1748),
as quoted in *A Note-Book of Edmund Burke*,
ed. H. V. F. Somerset, Cambridge University
Press, 1957, page 1.

Edmund Burke died 223 years prior to this year 2020. Today, Burke is certainly not esteemed by “every Body,” but many still read him. Some in 2020 even find his work timely.

Two hundred twenty-three years from now will be 2243. Will any 21st-century authors to date still be read in 2243? If so, which authors?

Let’s start small and ask about 30 years from now, the year 2050: What 21st-century works will merit a close reading in 2050? That is the question asked of *Econ Journal Watch* **authors** (specifically: those who authored material in sections *other than* the Comments section of the journal). So far we have invited such authors with last names beginning A through K. The invitation to authors L through Z will go out soon.

Our invitation clarified the question as follows:

If you were to provide a reading list for someone who in 2050 was aged 40 and who had already come to an outlook like your own, what works published 2001–2020 would you include? What 2001–2020 works would you urge such a person to read if he or she hasn't already?

Clarifications:

- Assume that the person already basically shares your moral and political sensibilities.
- You may select up to ten works.
- Regarding any of the works you select:
 - The work may be a book, an article, a chapter, or any other written form.
 - It may not be authored or coauthored by yourself.
 - It need not be confined to your own outlook. A listed work may be of whatever flavor.
 - It may be from any discipline, represent any point of view, and may even be fiction or poetry.
 - It may be of any language.
- We also encourage brief remarks or annotations about:
 - your reasons for selecting the works,
 - commentary on the selected works, and/or
 - reflections on making such a list.

We intend to publish the responses and to reveal the identity of the provider of each and every response.

In this tranche we have nine replies, from Niclas Berggren, Arthur Diamond, Lanny Ebenstein, David George, Hannes Gissurarson, Charles Goodhart, Jimena Hurtado, Daniel Klein, and Arnold Kling.

response from Niclas Berggren

This reading list contains ten works that have shaped my way of looking at the world and that I consider essential reading for people in 2050 who largely share my moral and political sensibilities. There are certainly important questions, treated by some of my selections, to which neither classical liberalism nor political economy provide unequivocal answers. Can classical liberalism and political

economy be enriched by and gain insight from these kinds of issues? Can those questions be aided by classical liberal or economic thought? Those are some basic thoughts that have motivated me in making my selections. Each selection concerns a topic of great important to me and is accompanied by a brief motivation. The list is provided in alphabetical order.

Acemoglu, Daron, Simon Johnson, and James A. Robinson (2005). “Institutions as the Fundamental Cause of Long-Run Growth.” In Philippe Aghion and Steven N. Durlauf (Eds.), *Handbook of Economic Growth, Volume 1B*. Elsevier: 385–472 ([link](#)). For its simple yet convincing exposition of the importance of both political and economic institutions for the workings of the economy, and of how they develop dynamically.

Becker, Gary S., and Julio Jorge Elías (2007). “Introducing Incentives in the Market for Live and Cadaveric Organ Donations.” *Journal of Economic Perspectives* 21(3): 3–24 ([link](#)). For providing a potent illustration of the power of economic reasoning in the service of increasing human well-being through a market for organs, in particular kidneys.

Benatar, David (2006). *Better Never to Have Been: The Harm of Coming into Existence*. Oxford University Press ([link](#)). For providing a thorough and provocative challenge to notions of the positive value of one’s coming into existence. Might it be better never to have been born?

Buchanan, James M. (2005). “Afraid to Be Free: Dependency as Desideratum.” *Public Choice* 124(1–2): 19–31 ([link](#)). For providing an extended analysis of public choice, taking into consideration what political solutions the citizens themselves demand in a setting where “God is dead” and provides neither safety nor security. Will liberty suffer?

Carvalho, Jean-Paul (2013). “Veiling.” *Quarterly Journal of Economics* 128(1): 337–370 ([link](#)). For providing a crisp (mathematical) analysis of how regulations of veiling can result in unintended consequences: While compulsory veiling can reduce religiosity, bans on veiling can increase it. Might freedom be the better policy?

Dekker, Erwin (2016). *The Viennese Students of Civilization: The Meaning and Context of Austrian Economics Reconsidered*. Cambridge University Press ([link](#)). For providing a learned, humanistic, and scintillating account of the development of a unique intellectual milieu that produced insights about economics and the prerequisites of civilization.

Hollingshurt, Alan (2004). *The Line of Beauty*. Picador ([link](#)). For providing an exquisite formulation of how two yearnings in life—for beauty and power—worked, individually and in relation to each other, during the Thatcher years. Conflicts, explosions, purges, pleasures and social liberation emerge. Due to or in spite of politics as such?

Kramer, Matthew K. (2003). *In Defense of Legal Positivism: Law Without Trimmings*. Oxford University Press ([link](#)). For providing a modern clarification of what legal positivism is and is not, and of what it does and does not require of us. Is morality overrated as a guide to human behavior? Or does it take forms other than conceived by many?

Strawson, Galen (2010). *Freedom and Belief*. Oxford University Press ([link](#)). For providing a strong defense of the propositions that there is no free will and that as a consequence there is no ultimate moral responsibility. How does liberalism fit into a world in which this holds?

Sugden, Robert (2018). *The Community of Advantage: A Behavioral Economist's Defense of the Market*. Oxford University Press ([link](#)). For providing a game-theoretically and philosophically informed argument for a liberal worldview in spite of the claims of behavioral economics, rejecting the regular preference-based normative approach for one based on participation in voluntary transactions.

response from Arthur M. Diamond, Jr.

The most durably useful books from the past 20 years, books that will still be worth a careful read 30 years from now, are mainly those that are rich in empirical detail on important topics. So it is no surprise that eight of my 10 books are detailed histories, and the other two are full of meaningful examples and case studies. The histories are on the topics I consider most important for human betterment: invention, innovative entrepreneurship, and medical breakthroughs. The other two books, the ones full of meaningful examples, were written by two friendly antagonists in psychology on crucial topics of how we know and discover.

Many other books of the last 20 years have made substantial contributions, successfully overturning widely accepted views on important issues. Examples of such books would be Tyler Cowen's *Creative Destruction*, Deirdre McCloskey's *Bourgeois* trilogy, Amar Bhidé's *The Venturesome Economy*, and Susan Cain's *Quiet*. They are not included below because I expect, or at least hope, that their main discoveries will be recognized and appreciated enough in the next 30 years that the discoveries will be fully incorporated in the literature of 2050, and so the original books will not be as rewarding to carefully read in that year.

DeVita, Vincent T., and Elizabeth DeVita-Raeburn. *The Death of Cancer: After Fifty Years on the Front Lines of Medicine, a Pioneering Oncologist Reveals Why the War on Cancer Is Winnable—and How We Can Get There*. New York: Sarah Crichton Books, 2015. Vince DeVita provides a passionate insider's account of how his mentor Emil Freireich used nimble trial-and-error adjustments to develop a chemo cocktail that cured some patients of childhood leukemia, and how DeVita himself

then used the same process to develop a chemo cocktail that cured some patients of Hodgkin's lymphoma. DeVita went on to high positions at the National Cancer Institute, the Memorial Sloan Kettering Cancer Center, and the Yale Cancer Center. So he writes with credibility when he gives insider accounts of inefficiencies and biases in the funding and management of medical science. In particular, in the chapters toward the end, he documents how Food and Drug Administration regulations block the trial-and-error process that worked in the past for him and his mentor Freireich.

Hager, Thomas. *The Demon under the Microscope: From Battlefield Hospitals to Nazi Labs, One Doctor's Heroic Search for the World's First Miracle Drug.* pb ed. New York: Three Rivers Press, 2007. The hero of Thomas Hager's narrative is Gerhard Domagk who sought a "magic bullet" antibiotic that would be broadly effective against a variety of diseases. Through dogged trial and error, he finally found it in what they called "Prontisil." Domagk was the medical inventor; the entrepreneur who got Prontosil manufactured and commercially available was Bayer's Carl Duisberg. The research was funded on the expectation that a patent would bring profits. Before Prontisil was fully tested, Domagk used it to save his young daughter's life from a deadly infection. He was awarded a Nobel Prize, but Hitler's Gestapo arrested him so that he could not leave Germany to accept it. I predict that by 2050, someone will be alert to the opportunity to make a movie of Domagk's story. But Hager's detailed telling will still reward a careful read.

Kahneman, Daniel. *Thinking, Fast and Slow.* New York: Farrar, Straus and Giroux, 2011. Daniel Kahneman won the Nobel Prize for his research identifying many ways in which our default modes of thinking (what he calls "System 1") are biased or otherwise flawed. My favorite example is "theory-induced blindness," in which a clever or elegant theory seduces us to the point where we ignore or undervalue evidence inconsistent with the theory. Our conscious advanced thinking ("System 2") can recognize and compensate for the flaws, but it takes time and effort. As we learn more about how an innovative entrepreneur thinks, I suspect we will find that, compared to the rest of us, his System 2 does a better job of detecting the biases of his System 1.

Klein, Gary. *Seeing What Others Don't: The Remarkable Ways We Gain Insights.* Philadelphia, PA: PublicAffairs, 2013. When Gary Klein looks at our automatic thought processes, he sees insights, not flaws and biases. Rather than start with theories of how insights happen, he starts with a collection of important insights he has read about. He sorts his collection to see what patterns emerge. Most current accounts of insights repeat the well-worn idea that they always arise from the interaction of separate domains of thought or experience. This idea underlies the knee-jerk mantra that collaboration is the key source of innovation. Klein agrees that interaction is indeed one source but concludes that there are at least a couple

of other fundamentally different sources. One of these is when we face a desperate situation that makes innovation necessary. Another is when we observe curiously contradictory phenomena. Klein's taxonomy will not be the final word, but his approach to taxonomizing is fresh and promising. The most important implication of his early taxonomy is that some important kinds of insights can be, and often have been, achieved by individuals, not crowds.

Levinson, Marc. *The Great A&P and the Struggle for Small Business in America*. New York: Hill and Wang, 2011. When we think about examples of Joseph Schumpeter's "creative destruction," what comes to mind are the innovative new goods like televisions, iPhones, and computers. But Schumpeter listed other forms of creative destruction, such as process innovations, which are not as sexy or as well-documented. An exception is Marc Levinson's account of how the entrepreneurial Hartford brothers self-disrupted A&P's business model several times to advance the process of grocery retailing. In doing so they increased the quality and variety of groceries, and greatly reduced prices. When FDR's antitrust lawyers went after A&P, the Hartford brothers at first refused to hire lobbyists because they thought their beneficence to consumers was so obvious that they were invulnerable to attack. They learned they were wrong.

McCullough, David. *The Wright Brothers*. New York: Simon & Schuster, 2015. David McCullough eloquently displays much that is meaningful about the quest for flight. The Wright brothers worked hard, were self-funded, and tested their hypotheses by trial and error at Kitty Hawk. Wilbur mattered most as he derived hunches from the flight of birds, and ideas for controlling airplanes from his experience in controlling bicycles. He was modest, intense, and did not give much weight to what other people thought of him. McCullough shows that this was largely an individual achievement, against the current consensus that invention always involves simultaneous multiple discoveries. Several knew how to take off; Wilbur figured out how to safely land.

Meyers, Morton A. *Happy Accidents: Serendipity in Modern Medical Breakthroughs*. New York: Arcade Publishing, 2007. Morton Meyers shows many important examples about how breakthrough medical advances are often the result of individuals who observed a serendipitous phenomenon and had a hunch how it could be made useful. These individuals were often less-credentialed outsiders who had to persevere for long periods of time against an indifferent or hostile medical establishment. In the future, we will need to learn more about what serendipity is and how it can be encouraged and used. This book will give us some of the grist for the mill. Innovation in medicine, and elsewhere, depends on individuals having hunches about the potential uses of serendipitous events, and having the courage to persevere in following up on their hunches.

Rosen, William. *The Most Powerful Idea in the World: A Story of Steam, Industry,*

and Invention. New York: Random House, 2010. William Rosen makes a strong, detailed, and well-written case that the British jurist Edward Coke in the early 1600s changed patents from depending on crony connections to the monarch, to depending on the transparent merit of inventions, a change that made it possible for tinkerers of modest means and education to invent the engines of the industrial revolution. Rosen's book provides evidence that patents can provide funds to enable inventors to self-fund their future inventions. The evidence in the book should be important in future debates on whether to reform or abandon the patent system. The book shows that patents did, and can again, work.

Susanin, Timothy S. *Walt before Mickey: Disney's Early Years, 1919–1928*. Jackson, MS: University Press of Mississippi, 2011. Timothy Susanin gives a detailed account of how young Walt Disney and his family, friends, and acquaintances, during his early years in Kansas City, pivoted back and forth, seemingly seamlessly, between employment and entrepreneurship. I see the book as providing a proof of concept that what I call a “robustly redundant labor market” can exist. A “robustly redundant labor market” is one in which unemployed workers can fairly quickly and fairly easily find another job, or an entrepreneurial opportunity, that leaves them at least roughly as well off as before. The possibility of a robustly redundant labor market is a precondition for the widespread acceptance, and hence the sustainability, of innovative dynamism.

Zuckerman, Gregory. *The Frackers: The Outrageous inside Story of the New Billionaire Wildcatters*. New York: Portfolio/Penguin, 2013. Detailed narratives of invention and entrepreneurship help us understand what encourages and what blocks innovation. Most such narratives from the last 20 years cover some aspect of information technology. An important exception is Gregory Zuckerman's account of fracking. Here rough-hewn outsiders, ignored by the venture capitalists, had to self-fund their projects as they took big risks to innovate through trial-and-error experiments. Silicon Valley venture capitalists would not invest a dime to help George Mitchell develop fracking, because Mitchell did not look, talk, or act like Gates, Bezos, or Jobs. Working for Mitchell, Nick Steinsberger serendipitously used too much water in a frack. Fracking theory predicted a failed frack, but it produced way more natural gas than predicted. Instead of shrugging and moving on, Steinberger had a hunch that the theory was wrong, and that his eyes were right.

response from Lanny Ebenstein

It's a great idea to memorialize works published since 2001 that someone should read in 2050. Here is my list:

Nicholas Phillipson, *Adam Smith: An Enlightened Life* (2010). Best

biography of Smith.

Angus Burgin, *The Great Persuasion: Reinventing Free Markets Since the Depression* (2012). Essential work on twentieth century development of classical liberalism and libertarianism.

Edward Feser (ed.), *The Cambridge Companion to Hayek* (2006). Best collection of essays on Hayek.

Ross B. Emmett (ed.), *The Elgar Companion to the Chicago School of Economics* (2010). Best work on economists and economics at the University of Chicago.

Jeffrey A. Frieden, *Global Capitalism: Its Fall and Rise in the Twentieth Century* (2006). Terrific extensive history.

Robert J. Gordon, *The Rise and Fall of American Growth: The U.S. Standard of Living Since the Civil War* (2016). Indispensable work on development of the American economy.

Johan Norberg, *In Defense of Global Capitalism* (2003). Excellent presentation of the market's power.

Lawrence M. Ball, *The Fed and Lehman Brothers: Setting the Record Straight on a Financial Disaster* (2018). Vital contribution to understanding the Great Recession.

Joseph E. Stiglitz, *The Price of Inequality: How Today's Divided Society Endangers Our Future* (2012). Important work on the greatest problem facing the United States.

Emmanuel Saez and Gabriel Zucman, "Wealth Inequality in the United States Since 1913: Evidence from Capitalized Income Tax Data," *Quarterly Journal of Economics* (May 2016). Saez and Zucman's work is the best currently available on wealth and its distribution in the United States.

response from David George

Gray, John. 2000. *Two Faces of Neoliberalism*. New York: The New Press. "Markets are not free-standing. They are highly complex legal and cultural institutions. They do most to promote pluralism and autonomy when they are complemented by other, non-market institutions. Without the 'positive freedoms' conferred by enabling welfare institutions, the 'negative' liberties of the market are of limited value" (p. 18). "Since the last decades of the twentieth century many governments...have formed their policies on the unexamined assumption that only one economic system is compatible with the requirements of modernity. In this, they are influenced by neoliberal ideologues who believe that in promoting the free market they are easing the birth of a universal economic system that history would anyway have made inevitable" (p. 23).

Sennett, Richard. 2006. *The Culture of the New Capitalism*. New Haven &

London: Yale University Press. “In recent years, reformers of both private and public institutions have preached that flexible, global corporations provide a model of freedom for individuals unlike the experience of fixed and static bureaucracies Max Weber once called an ‘iron cage.’ Sennett argues that, in banishing old ills, the new-economy model has created new social and emotional traumas” (front book jacket).

Cox, Harvey. 2016. *The Market as God*. Cambridge: Harvard University Press. “[Adam] Smith recognizes what classical theology calls *akrasia*, or ‘weakness of will.’ Because of this common human failing...it is not necessarily true that every choice, even with full information in hand, is necessarily good. As Saint Paul discerned within himself, even though he desired to do what was right, the evil he did not want is what he kept on doing” (p. 151).

Stiglitz, Joseph E. 2010. *Freefall: America, Free Markets, and the Sinking of the World Economy*. New York: W.W. Norton & Company, Inc. No particular passages worth quoting, but this book provides an excellent assessment of the economic collapse and rethinking of economic policy soon after the events of 2008 and 2009.

Giridharadas, Anand. 2018. *Winners Take All: The Elite Charade of Changing the World*. New York: Alfred A. Knopf. “The wealthy targets of growing populist scorn talk often of fixing society. They are quieter about their involvement in what’s broken. In *Winners Take All*...Anand Giridharadas takes us into the inner sanctums of a new gilded age, where the rich and powerful fight for equality and justice any way they can—except ways that threaten the social order and their position in it” (front book jacket).

Raventos, Daniel, and Julie Wark. 2018. *Against Charity*. Chico, CA: AK Press. “[C]harity is a false, divisive gift, not least because the receiver, unable to reciprocate, cannot willingly enter into any socially binding relationship with the giver” (p. 17).

Lilla Mark. 2017. *The Once and Future Liberal: After Identity Politics*. New York: HarperCollins. “[T]he fascination, and then obsession, with identity did not challenge the fundamental principle of Reaganism. It reinforced that principle: individualism” (p. 9). “Identity is Reaganism for lefties” (p. 95).

Lind, Michael. 2020. *The New Class War: Saving Democracy from the Managerial Elite*. Penguin Random House. “Neoliberalism is a synthesis of the free market economic liberalism of the libertarian right and the cultural liberalism of the bohemian/academic left. Its economic model...weakens both democratic nation-states and national working-class majorities. Its preferred model of government is apolitical, anti-majoritarian, elitist, and technocratic” (p. 48). “The...working-class white ethnics now found themselves defined as bigots by the same white Anglo-Saxon Protestant (WASP) elites who until recently had imposed quotas on Jews and Catholics in their Ivy League universities, but who were now posing as the

virtuous, enlightened champions of civil rights” (p. 82).

Frank, Thomas. 2020. *The People, No: A Brief History of Anti-Populism*. New York: Henry Holt and Company. “From 1896 to the present, anti-populists have polished an elegant archetype: the ‘undereducated class’...are different from you and me. They are obsessive and suggestible and given to fanaticism. They fall for demagogues: they join the mob: they rise up against the experts who direct the system. Economics is beyond them, as are most forms of higher reasoning. And the weakness of democracy is that it is at the mercy of such people. This is the imagined threat that Populism presented and the threat that what is called ‘populism’ will always present to the enlightened few who know how to run things” (p. 82).

response from Hannes Gissurarson

Anne Applebaum, *Gulag: A History* (New York: Doubleday, 2003). Applebaum treats an engrossing, though grim, topic, and she tells the history well: the labour camps of the Soviet Union under communism. She has access to new historical evidence, and uses her sources with care and compassion, but without any sentimentality. She is a worthy successor to Alexander Solzhenitsyn and Robert Conquest, the masterful chroniclers of communism.

Frank Dikötter, *Mao's Great Famine* (London: Bloomsbury, 2010). Dikötter, a Dutch historian residing in Hong Kong, draws on archive material, hitherto locked away in remote Chinese provinces, to describe perhaps the worst humanitarian disaster of the twentieth century, apart from the Holocaust: the man-made famine in China under Mao, between 1958 and 1962, which claimed no less than 44 million lives. The Great Leap Forwards turned out to be a leap into catastrophe.

Thomas Sowell, *Intellectuals and Society* (New York: Basic Books, 2010). Marx was wrong, and socialism was an abject failure. Nevertheless, socialists, sometimes under other names, dominate the production and distribution of ideas in the West through their control over universities and the media. Intellectuals, most of whom are socialists of one kind or another, have never been more powerful. But while they make a lot of mischief, they contribute almost nothing positive to society, as Sowell, one of today's most distinguished economists, demonstrates.

Matt Ridley, *The Rational Optimist* (New York: Harper Perennial, 2011). Ridley points out that we have never had it as good as we do “now.” We live in a Golden Age in comparison with the past. Food availability, income, and lifespan are up; disease, child mortality, and violence are down. This shows that progress is possible. But it is not inevitable. We have to defend entrepreneurial capitalism which with its creative powers has turned out to be the most effective means of

improving human lives.

Niall Ferguson, *Civilization: The West and the Rest* (London: Penguin, 2012). Ferguson provides plausible explanations for the rise of the West: competition, science, the rule of law, modern medicine, consumerism, and work ethic. The rest of the world fortunately has acquired some of these habits, but the decline of the West is not a foregone conclusion. History is not a zero-sum game. The West can flourish, if it does not lose faith in itself.

Daniel Hannan, *How We Invented Freedom and Why It Matters* (London: Head of Zeus, 2013). Hannan, the former leader of British Conservatives in the European Parliament, eloquently describes how the English-speaking nations unconsciously developed a tradition which could and did foster individual freedom. He traces English individualism back to the Middle Ages and identifies the most important traits in the British political tradition such as private property, representative government, and the rule of law. Liberty is a skill which has to be learned, and in the Anglosphere it was learned through preserving and extending traditional liberties.

William Easterly, *The Tyranny of Experts* (New York: Basic Books, 2014). Poverty will not be reduced by subsidising it, or the forces which gain from maintaining it. The choice is between development without aid (Hong Kong, Singapore, Taiwan, South Korea, Mauritius) and aid without development (most of Africa). Easterly reveals the fundamental errors in the traditional approach to development in poor countries.

Mario Vargas Llosa, *La llamada de la tribu* (Madrid: Alfaguara, 2018). Llosa, a Nobel Laureate in Literature, in elegant, yet passionate prose describes the thinkers who have influenced him the most: Adam Smith, José Ortega y Gasset, Friedrich Hayek, Karl Popper, Isaiah Berlin, Raymond Aron and Jean-François Revel. I can say the same for Smith, Hayek, and Popper, and I certainly do not deny that the others all wrote well and judiciously, although they did not always understand that entrepreneurial capitalism is the driving force of our Western civilisation.

John Kay, *Other People's Money* (London: Profile Books, 2015). A lot has been written about lessons to be learned from the 2007–2009 financial crisis, but Kay's book is one of the best. He cogently describes modern banks as a mixture of casinos and utilities and argues that they should not be allowed to hold governments to ransom. Financial firms have to operate under the same rules as other businesses: to enjoy the profits and suffer the losses, instead of enjoying the profits and passing the losses on to taxpayers.

Charles Moore, *Margaret Thatcher*, I–III (London: Allen Lane, 2013–2019). Moore, a conservative journalist, has written a masterful authorised biography of one of the most important politicians of the twentieth century. Sympathetic but balanced, full of fascinating details but very readable, it illustrates that in history

individuals matter and that they sometimes play a crucial role. In 1979, Britain was the ‘Sick Man of Europe,’ but Thatcher, inspired by Friedrich Hayek and Michael Oakeshott, brought the country back to health. She accomplished this by returning to the political tradition of liberty under the law which had for centuries been the pride of Great Britain.

response from Charles Goodhart

It is not entirely clear to me why someone in 2050 might want to be reading any publications from the last two decades. On the assumption that that person might be reading it to get some idea of what we thought then, I would tentatively suggest the following list:

G. Mankiw, latest version of his textbook on *Economics*, so the reader can see what undergraduates were being taught at the time.

M. Woodford, *Interest and Prices*, the most influential book on money and macro of this period.

Kahneman and Tversky, ed., *Choices, Values, and Frames*, covering their main work on behavioural economics.

T. Piketty, *Capital in the 21st Century*, good on data, but poor on analysis. But it struck a chord and was influential in shifting the focus of thought.

B. Milanović, *Global Inequality*: much better but less influential.

Either of the biographical accounts by **T. Geithner (*Stress Test*)** or **B. Bernanke (*The Courage to Act*)** of the Great Financial Crisis. One or other of these, but not both.

A. Meltzer’s *A History of the Federal Reserve*.

L. Summers, one of his several articles on secular stagnation.

D. Rodrik, almost anything that he has written.

R. Rajan, presentation at Jackson Hole, where he warned Greenspan and the assembled conference on the potential fragility of the financial system.

response from Jimena Hurtado

In making this list I have selected the publications that have marked me as a person, a citizen and a scholar. These books have allowed me to have a better understanding, sense and feeling of the diversity of the world around me. This diversity refers to places, aspirations, identities, communities, stories, dreams, joys and sufferings that I associate with the times I have been living in. And, at the same time, they all connect our present experiences with the past, giving this sense of

continuity, of overarching quests that we share.

El olvido que seremos, a book by **Héctor Abad Faciolince** published in 2006, tells the story of the author's family and the assassination of his father, a renowned doctor and human rights activist, who worked for the creation of an inclusive health system in Colombia and for public sanitation.

The Swerve, a book by **Stephen Greenblatt** published in 2011, gives an insightful view of the connection between ages through lost manuscripts. It shows how we share common interests and visions through time without even knowing. It is an invitation to review our views of past times. In this same line, **Philipp Blom's** *A Wicked Company: The Forgotten Radicalism of the European Enlightenment* published in 2010 revisits this much studied period with questions and approaches from the first years of the XXIst century.

The Tyranny of Experts, a book by **William Easterly** published in 2014, takes issue with expert knowledge and its connection or disconnection with political interests and public debate. This book, in connection with **Jeremy Adelman's** biography of **A. O. Hirschman**, *Worldly Philosopher: The Odyssey of Albert O. Hirschman* published in 2013, made me think about the role of scholars in public debates, the risks of foreign experts and the specificities of national contexts that should encourage learning and practicing the art of voice.

Another call for modesty for scholars and theorists came for me from **Michael Ignatieff's** 2017 book *The Ordinary Virtues*, an extraordinary account of how people in their ordinary lives deal with ethical and social dilemmas.

Finally, I have to mention **J. K. Rowling's** **Harry Potter saga** that has marked, I believe, a generation. Magic, other worlds or dimensions, intertwined with ordinary life and the possibility of forging our own destinies reflects what I identify as a desire to own our lives—just as all the epic sagas in the movies, with rebels, super heroes, and super powers, and a bit connected to Andy Warhol's 15 minutes of fame.

response from Daniel B. Klein

Dear 2050 reader who is like me in political sensibilities (assuming there is one),

Greetings from 2020, from someone 58 years old who has fiddled for decades in classical liberalism. As a reader, I am slow and intensive, so it is not many books that have really come into my survey. The following are ordered vaguely by the topic's place in history.

Paul H. Rubin, *Darwinian Politics: The Evolutionary Origin of Freedom* (New Brunswick, NJ: Rutgers University Press, 2002). A more apt subtitle might be "The Evolutionary Origin of Statism." There has been remarkably little in the way of

forthright book-length efforts to develop Hayek's atavism thesis, but Rubin's book is in that vein and it opened my mind up to very important angles, and led me to scrutinize Hayek's writings on the matter. The book is weak on epistemics, sentiment, and jural theory, but still I think it is a very important work to improve upon. Larry Arnhart's work is noteworthy in the same vein, probably others still, but I happened to have immersed myself more in Rubin's formulation of the matter.

Larry Siedentop, *Inventing the Individual: The Origins of Western Liberalism* (London: Allen Lane, 2014). A rich telling of the moral intuitions of Christianity, their departure from the ancient outlook, their development in Paul and Augustine, and onward, over centuries, in philosophizing and institutionalization, to the so-called Renaissance, and giving rise to liberalism.

Brian Tierney, *Liberty & Law: The Idea of Permissive Natural Law, 1100–1800*. (Washington, DC: Catholic University of America Press, 2014). Tierney was a leading figure in illuminating the proto-liberal trail from the 12th-century thinkers to those of the 17th and 18th centuries.

Deirdre McCloskey, *The Bourgeois Virtues: Ethics for an Age of Commerce* (Chicago: University of Chicago Press, 2006). Part of her trilogy, teaching that interpretations, ideas, beliefs, words, discourse, and moral authorization are stuff for empirical social science, and that the liberal ascendancy in such were vital to the Great Enrichment.

Michael P. Zuckert, *Launching Liberalism: On Lockean Political Philosophy* (Lawrence, Kansas: University Press of Kansas, 2002). A valuable collection from an intensive intellectual-historian political theorist.

Daniel Hannan, *Inventing Freedom: How the English-Speaking Peoples Made the Modern World* (New York: Broadside, 2013). (The title given here was for the U.S. version of the book.) Instructive even in its simplifications. A worthy necklace comes from a string of often corny beads. I'm very glad the book was written.

Arthur M. Melzer, *Philosophy between the Lines: The Lost History of Esoteric Writing* (Chicago: University of Chicago Press, 2014). Perhaps my #1 recommendation. Great on explaining what esotericism is, four motives to it, its techniques, and its remarkable place, and turns, in history. Also great for enabling the disentangling of esotericism from Straussianism. Parts of the book are too Straussian, too demarcationist and foundationalist, for my tastes.

Thomas W. Merrill, *Hume and the Politics of Enlightenment* (Cambridge: Cambridge University Press, 2015). An exploration of Hume's deeper themes and wider aims.

Iain McGilchrist, *The Master and His Emissary: The Divided Brain and the Making of the Western World* (New Haven: Yale University Press, 2009). You likely know pretty well how sound is what McGilchrist says about the left and right

hemispheres. At any rate it, his analysis of the functional divisions, provinces, and sentiments makes a lot of sense to me, and his historical interpretation, picking up around 1700, has much truth in it, I think.

Robert Higgs, *Depression, War, and Cold War: Studies in Political Economy* (New York: Oxford University Press, 2006). U.S. economic history. I know the first five chapters covering roughly 1930–1948. Highly persuasive.

response from Arnold Kling

Ray Kurzweil, 2005, *The Singularity Is Near*. If Kurzweil’s extrapolations are correct, then the reader in 2050 will be a transhuman cyborg, who probably will find the rest of this list trivial. If instead the human race remains much as it is in 2020, then the reader should be curious to figure out “what went wrong.”

Steven Pinker, 2002, *The Blank Slate*. This will provide a window into the philosophical debates about psychology and anthropology that were taking place at the time.

E. Roy Weintraub (ed.), 2014, *MIT and the Transformation of American Economics*. This collection of essays provides valuable intellectual and social history of a department that influenced economics after World War II.

Joseph Henrich, 2015, *The Secret of Our Success*. This captured the state of the art in anthropology as of when it was written.

Tom Wolfe, 2004, *I Am Charlotte Simmons*. Wolfe was a keen observer of the sociology of the period.

Deirdre McCloskey, 2006, *The Bourgeois Virtues*, which is part of a larger project. Her writing is seductive, and her ideas are original and fascinating.

Russ Roberts, 2014, *How Adam Smith Can Change Your Life*. Including this book allows me to smuggle Adam Smith into a 21st-century list.

Brian Doherty, *Radicals for Capitalism*. He provides a history of important thinkers who contributed to the libertarian movement. I consider it a masterpiece of scholarship and entertaining story-telling.

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