



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

Econ Journal Watch

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prologue by Daniel B. Klein

Adam Smith applied the expression “never to be forgotten” to two thinkers he knew personally, born more than 300 years ago, and those two thinkers are not yet forgotten.

We undertook the present query in 2020, looking a mere 30 years ahead. 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). The previous issue of this journal provided responses from authors with last names beginning A through K ([link](#)). Here we present nineteen responses from authors L through Z.

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 nineteen responses, from Mitchell Langbert, Andrés Marroquín, Steven G. Medema, Alberto Mingardi, Paul D. Mueller, Stephen R. Munzer, Evan W. Osborne, Justin T. Pickett, Rupert Read and Frank M. Scavelli, Hugh Rockoff, Kurt Schuler, Daniel J. Schwekendiek, Per Skedinger, E. Frank Stephenson, Scott Sumner, Cass R. Sunstein, Slaviša Tasić, Clifford F. Thies, and Richard E. Wagner.

response from Mitchell Langbert

The books that have influenced me most and that have been published since 2000 concern the substitution of liberal with left-wing culture and ideology, and the long-term effects on academic freedom, civil liberties, and economic freedom. The reasons for political intolerance have been dissected in two books, one by **Jonathan Haidt** (*The Righteous Mind*, 2012) and the other by **Jonathan Haidt and Greg Lukianoff** (*The Coddling of the American Mind: How Good Intentions and Bad Ideas Are Setting Up a Generation for Failure*, 2018). Haidt shows why we insist on our own point of view and how culture tends to reinforce group conformity. Haidt and Lukianoff show how the educational system has attenuated students' faculties through emphasis on feelings, coddling, and demonization of those with whom we disagree.

Bryan Caplan, in his *Myth of the Rational Voter* (2007), explains how the kind of emotions that Haidt and Haidt and Lukianoff describe lead to the likelihood of

large numbers of people voting against self-interest, i.e., against liberal principles of freedom of expression and association, in favor of self-image flattering positions or candidates that tap into the feelings. Related to the processes that lead to groupthink and self-righteousness are narcissism and psychopathy. The worst of those who get on top might be psychopaths, and psychopaths understand how to tap into narcissists' self-indulgence to manipulate them. Since the culture has become increasingly narcissistic, it is increasingly prone to such manipulation. Christopher Lasch's *Culture of Narcissism* predates our recent period, but a follow-up book I found useful is **Jean Twenge and W. Keith Campbell**, *The Narcissism Epidemic: Living in the Age of Entitlement* (2009). An excellent book on white collar psychopathy, which I see as a pattern that will increase in frequency, is **Paul Babiak and Robert D. Hare**, *Snakes in Suits: When Psychopaths Go to Work* (2006).

Central to the culture of narcissism and psychopathy that I see emerging in the United States is the media. A useful book that has appeared recently about the media is **Mark Levin**, *Unfreedom of the Press* (2019). The curtailment of press freedom, freedom on the Internet, and freedom in universities have, at their core, the rejection of the liberal, limited state and the imposition of an unfettered fiat money system. **Ron Paul's** *End the Fed* (2009) will be relevant in 2050.

response from Andrés Marroquín

This is a list of books, articles, and chapters for somebody who, at age 40, has come to an outlook like mine. That imaginary person in 2050 is interested in aspects of economic development and has some interest in complexity and science fiction. By 2050, I hope, poverty will not be a big problem, which it is today. In that case, these readings might be of importance only from the perspective of history, or history of economics analysis.

Acemoglu, D., and James Robinson. 2012. *Why Nations Fail: The Origins of Power, Prosperity, and Poverty*. It differentiates between extractive and inclusive institutions—which is key to understand the wealth and poverty of nations.

Elliott, J. 2006. *Empires of the Atlantic World: Britain and Spain in America 1492–1830*. It explains the historical differences in the way the US and Latin America were colonized. This has important implications for today's economic development.

Coase, R., and Wang, N. 2012. *How China Became Capitalist*. It explains the marginal market-oriented revolutions that happened in China starting in the late 1970s, which led to significant reductions in poverty in that country.

Clemens, M. 2011. "Economics and Emigration: Trillion-Dollar Bills on the Sidewalk?," *Journal of Economic Perspectives*. It explains the high gains that can

come from a free movement of people across borders.

Caplan, B. 2001. “What Makes People Think Like Economists? Evidence on Economic Cognition from the ‘Survey of Americans and Economists on the Economy,’” *Journal of Law and Economics*. It explains the factors that are correlated with economists’ beliefs.

Henrich, J. 2016. *The Secret of Our Success: How Culture Is Driving Human Evolution, Domesticating Our Species, and Making Us Smarter*. Henrich explains cultural evolution and why that is important for long-term socio-economic success.

Colander, D., and Kupers, R. 2014. *Complexity and the Art of Public Policy*. It explains public policy when we take social complexity seriously.

Chiang, T. 2019. “The Merchant and the Alchemist’s Gate.” This is the first science fiction story in the book *Exhalation*. Chiang writes a beautiful piece on time travel and the viability of changing the past.

Alesina, A., and Giuliano, P. 2014. “Family Ties.” In *Handbook of Economic Growth*, edited by P. Aghion and S. Durlauf. The authors analyze the link between family ties and economic development.

Snowdon, B., and Vane, H. 2005. *Modern Macroeconomics: Its Origins, Development and Current State*. It describes the recent history of the different schools in macroeconomics.

response from Steven G. Medema

I have two items to offer:

Roger E. Backhouse, *Founder of Modern Economics: Paul A. Samuelson. Volume 1: Becoming Samuelson, 1915–1948*. Oxford University Press, 2017. And volume 2 when it is published sometime in the next couple of years.

Mary S. Morgan, *The World In the Model: How Economists Work and Think*. Cambridge University Press, 2012.

response from Alberto Mingardi

I interpret this “question from the future” as coming from somebody who “already came to an outlook like my own,” that is: that she is a 40 year old classical liberal in 2050. But I also assume that she has a special interest in works that helped in shaping the nuances of classical liberal arguments in the 21st century. If the values of such a rich tradition of thought as liberalism survive to 2050, the way they are argued for must adapt to different circumstances. I am therefore suggesting books that I hope will shape the classical liberal sensibility in the coming years.

Alberto Alesina, Carlo Favero, and Francesco Giavazzi, *Austerity: When It Works and When It Doesn't* (Princeton University Press, 2019). Does fiscal consolidation hurt economic growth? Or does it perhaps go well with it, if it focuses on reducing public spending rather than raising taxes? This book is a major accomplishment by the very authors who most contributed to this debate, is filled with historical evidence and will help our grandchildren to make sense of “austerity.”

Alan Greenspan and Adrian Wooldridge, *Capitalism in America: A History* (Penguin, 2018). This book is a serious investigation in American history, which, in the understanding of the authors, is characterized by a different relationship between politics and the economy than anywhere else in the world. That relationship, in turn, gave rise to great economic dynamism. Greenspan was crazily idolized and then much maligned in his capacity as a central banker. This book will stand up over time better than his reputation as a central banker.

Yang Jisheng, *Tombstone: The Great Chinese Famine 1958–1962* (Farrar Straus & Girour, 2013). The great Chinese famine is an even less studied subject than Holodomor. The author is a brave Chinese journalist and scholar who understands it also in the light of the economic calculation problem. I hope it will be remembered as a turning point in the historiography of communism.

Jeffrey Friedman and Wladimir Klaus, *Engineering the Financial Crisis: Systemic Risk and the Failure of Regulation* (University of Pennsylvania Press, 2011). Before Covid-19, the event which most defined our generation of liberals seemed to be the financial crisis. This book criticizes the standard account of this event and explains how regulatory hubris “engineered” the crisis. Unlike many other impromptu works on the subject, it will last.

Jonathan Haidt, *The Righteous Mind: Why Good People Are Divided by Politics and Religion* (Penguin, 2012). By a great social psychologist, this work helps us understand the nature of politics like few others.

Michael Huemer, *The Problem of Political Authority: An Examination of the Right to Coerce and the Duty to Obey* (Palgrave, 2012). This is one of the best works in political theory ever for defending a libertarian position. By 2050 it will be recognized as such.

John Lachs, *Meddling: On the Virtue of Leaving Others Alone* (Indiana University Press, 2014). A reviewer suggested that this work is a contemporary version of *On Liberty* by John Stuart Mill. I think the comparison is not much off the mark. Lachs writes in a beautiful, terse style, with patience and philosophical detachment. He makes arguments that are central for a free society—yesterday, today, tomorrow.

Deirdre N. McCloskey, the *Bourgeois Era* trilogy and in particular *Bourgeois Dignity: Why Economics Can't Explain the Modern World* (University of Chicago Press, 2010) and *Bourgeois Equality: How Ideas, Not Capital or Institutions, Enriched the World*

(University of Chicago Press, 2016). Of the books in this list, I bet no other will change the liberal vocabulary as much as Deirdre McCloskey's work. Because of her style, of her brilliance, of her personality, and of course because of her arguments, McCloskey is helping us all to forge a better classical liberal rhetoric. This ambitious trilogy should define the framework for other ambitious works.

Kenneth Minogue, *The Servile Mind: How Democracy Erodes the Moral Life* (Encounter Books, 2012). How do democracy and the welfare state diminish our moral life? The argument that government intervention is detrimental to societal norms of taking individual choice seriously has never been made more brilliantly than in this book.

Matt Ridley, *The Rational Optimist: How Prosperity Evolves* (Fourth Estate, 2011). Is everything going worse? Ridley is a professional journalist but even the pickiest scholar cannot dismiss this book as 'mere' journalism. It builds on the author's profound understanding of the theory of evolution and of economics to show us how the division of labor and trade actually built a better world.

response from Paul D. Mueller

It's a challenging question you ask. Here is my stab at some books I have found important and may continue to be so in 2050:

Coming Apart by **Charles Murray**. In many ways this book began ringing alarm bells about class divide in the U. S. and about the deterioration of culture among middle income to poorer Americans. A few of the striking takeaways from the book are (1) poor white communities are on the same trajectory as poor black communities in terms of less marriage, more children born outside of wedlock, joblessness, etc. They are just a decade or two behind. (2) Increasingly there is no commonly shared cultural experience or background between wealthy Americans and poor Americans. Murray has a survey to help you see just how differently the two classes live. (3) The educated, wealthy, elite class has abdicated its role as moral exemplars. They say that there is no right way to live, or have a family, or be successful, or be happy, yet overwhelmingly wealthy elites get married and stay married, they have a job and work hard, they save and invest, etc.

The Righteous Mind by **Jonathan Haidt**. This book has framed a lot of conversation about how people form moral judgments and why there is so much disagreement among people on moral issues. Haidt argues that appeals to reason or to one's cognition are limited in how much they can really change people's behavior.

Why Liberalism Failed by **Patrick Deneen**. This book ignited significant debate and controversy regarding whether a liberal order can be sustained. Part of

the controversy stems from the fact that Deneen plays fast and loose with the term ‘liberalism,’ sometimes meaning the ‘high’ or ‘collectivist’ liberalism common in most universities and associated with the Democratic political party in the United States, and other times trying to include classical liberals (i.e., limited government, free market liberals). He suggests that the two types of liberals share enough intellectual DNA to make distinguishing them relatively unimportant—hence he lumps Hobbes, Locke, and Rousseau together—and barely mentions Scottish figures like Adam Smith at all. His book argues that the cultural and political turmoil experienced by the United States in the past two decades is not an aberration, but the result of an internal contradiction between promoting individual freedom and using greater and greater amounts of government intervention to promote that freedom. Deneen questions whether any meaningful liberal-democratic republic can be regained or whether we need new forms of political and social organization altogether.

The Rise of the Creative Class by **Richard Florida**. This is a book on economics and sociology. It studies how the economy is changing and what that means for public policy and for urban life. Florida argues that the Creative Class (in contrast to the working class or the service class) is the wealthiest and happiest class. It is also the most productive. It is also the fastest growing. This book (one of many he has written on the topic) explains what the creative class is, who is a part of it, and how it relates to cities, suburbs, culture, and the economy.

Engineering the Financial Crisis by **Jeffrey Friedman and Wladimir Kraus**. This is my favorite book on the financial crisis. They overview a bunch of different explanations of the 2008 financial crisis, but they also give the most compelling meta-explanation for the crisis: misregulation. The problem wasn’t deregulation or low interest rates per se, instead, it was regulations that encouraged and rewarded risky behavior that created systemic fragility and then self-reinforcing negative cycles in the face of debt deflation.

Hidden in Plain Sight by **Peter Wallison**. This is my second favorite book on the 2008 crisis—although it is more about the housing bubble and its connection to the crisis than about the crisis itself. Wallison was on the congressional committee investigating the causes of the 2008 financial crisis. He points out in this book that there was a massive deterioration in home loans/mortgage quality from the early 1990s to 2007—far more deterioration than most people realize. It wasn’t simply more subprime loans—it also included more adjustable-rate loans, more loans with little or no money down, etc. He argues that concerted efforts by politicians and regulators caused this deterioration in lending standards, not the market or deregulation.

Desiring the Kingdom by **James Smith**. This book talks about Christian theology and has made a lot of waves in Christian circles. Smith argues that people

are primarily shaped by what they love, rather than by what they think or believe. As such, what people spend their time doing shapes who they are. Do they pray when they first wake up or do they check their phones? Do they go to church or do they go to brunch on Sundays? Do they spend their time watching Netflix every night or reading books and having conversations? He argues that Christians need to actually behave in certain ways if they want to love God and their neighbor well.

response from Stephen R. Munzer

I would recommend **Derek Parfit**, *On What Matters* (Oxford University Press, 2011), 3 volumes. This is an extraordinary work of analytic moral philosophy, and a worthy successor to the same author's *Reasons and Persons* (1984). Parfit's writing style is compressed, precise, and lucid. His sentences are short and pithy. He is immensely creative. In my view he is the greatest British moral philosopher in the period 1984–2011.

response from Evan W. Osborne

To the 2050 lovers of liberty, especially American ones:

I write to you in early 2021, as the United States has just experienced the most fractious of a series of very divisive presidential elections. The list below was compiled under the premise that domestically the classical-liberal spontaneous order has been under threat for some time, and in 2021 is more urgently so from several trends in the US, which will either explain how we got to where you are in 2050 or what we somehow managed to avoid. As an American citizen I choose to limit my recommendations to those primarily involving my country. My ten recommendations are numbered.

The crushed individual, the ascending tribe

The biggest threat is the growing tendency to say, once again, but in a new way, that the collective should dominate our lives so as to overcome societal conflict. While for much of post-Civil War America it was the working class and the capitalists who were pitted against each other, after decades in which the standard of living of the erstwhile proletariat has continued to rise worldwide, in many prosperous societies it is the new holy trinity of race, sex/sexual orientation, and religion that is increasingly seen as conflicts that must be managed by the state.

The decades after the collapse of the Soviet Union were fruitful in terms of

governments relaxing the chokeholds they had on the productive, market-driven energies of people all over the world. But now in some countries we are told demographics is destiny. One of the writers who has found the most success in promoting the thoroughness of racism in particular in U.S. history is **Ibrahim X. Kendi**, currently on the faculty at Boston University. While his biggest-selling book is 2019's *How to Be an Antiracist*, which argues that all people have a duty to confront racism whenever they see it (with the antiracist getting to define whether something is “racist”), his most accomplished book is the award-winning *Stamped from the Beginning: The Definitive History of Racist Ideas in America* (2016). It provides a guide to the antiracism ideology, said to be superior to mere nonracism. The appeal of this ideology is growing and, to the extent it implicates politics in whom to hire (and not hire) and even imposes tribal criteria for all human interaction, it is hostile to the spontaneous evolution of society.

The attack on honest income

The dramatic rise in individual opportunity all over the globe has meant a corresponding rise in the reward to having a high marginal revenue product. And this has not sat well with those who feel, rightly or wrongly, that it would be better to live in the simpler America (or Europe) of 1960. The Harvard philosopher **Michael Sandel** has in *The Tyranny of Merit: What's Become of the Common Good?* (2020) argued that the very idea that people should get whatever others are willing to voluntarily pay them is a mistake. The idea that allowing freedom today may benefit people in the future much more than rewarding people today based on some other criterion would does not make much of an appearance in this book. But Sandel makes a prima facie argument, certainly not the first of its kind, that things were better before globalization, computerization and other liberal ‘-ations’ made the world a worse place.

In defense of the free society

A case for liberty is made by **Charles Murray**, long a scholar at the American Enterprise Institute and a self-identified libertarian. With respect to the new tribalism, in *Human Diversity: On the Biology of Gender, Race and Class* (2020) Murray argues that genes are one factor in what an individual can or cannot do well. This work builds on Murray and Richard Herrnstein's 1996 book *The Bell Curve: Intelligence and Class Structure in American Life* (1996). In *Human Diversity*, Murray continues from the premise that every individual has dignity, regardless of IQ. He makes the case for accepting the significance of genetic inheritance (of all sorts) for understanding differences in life paths and for the unimportance of such

considerations when evaluating an individual morally.

In another of his books, *Coming Apart: The State of White America, 1960–2010* (2013), Murray maintains that the US is in fact increasingly divided not by tribe but by class. Here the idea is not that the rich and powerful are exploiting the poor and powerless, but that a new ruling class is emerging. The success of high-IQ and/or hardworking people is partly due to their adopting lifestyles that in his words they practice but refuse to preach. (He confines the data to whites to avoid entangling issues of race.) Together, *Coming Apart* and *Human Diversity* help us understand the growing cognitive stratification of society, and its threats to freedom. Murray has long been concerned that the breakdown of what were once considered individual virtues is leading to growing pressure among those who flourish for expanding the custodial state. The flourishing increasingly see government as necessary to babysit those who can't flourish, and see themselves as virtuous in calling for such babysitting.

If the 2050 classical liberal wants to read a masterful apologetic for classical liberalism, I suspect he will not be able to do better than to read **George F. Will's** *The Conservative Sensibility* (2019). Will, a prominent voice in the public conversation for decades, indicates at the beginning that by “conservative” he means “classical liberal.” The book is replete with historical events, political and economic theory, all deployed with considerable skill to make the claim that these values best conduce to societal well-being.

And the stakes are great. The improvement in the lot of humanity both materially and ethically is analyzed by **Deirdre N. McCloskey** in *Bourgeois Equality: How Ideas, Not Capital or Institutions, Enriched the World* (2016), the third book in her trilogy on the source of modern, continually rising prosperity. Throughout the trilogy she novelly attributes what she calls The Great Enrichment to a change in attitudes toward both wealth accumulation and the people who excelled at it (also emphasized by Murray in *Coming Apart*). But in the final section of this book McCloskey diagnoses a threat to this continued progress, the criticism since the mid-1800s by the increasingly influential clerisy. By this she means the educated-yet-not-knowledgeable intellectual elite who argue that in the name of justice and the superior wisdom of such elites Hayek's “spontaneous order” should be displaced by a planned regime. She describes the advocacy of such politically regimented order despite its repeated failure and the long success of societies built on free competition deriving from respect for bourgeois values, with their natural tendency for dynamic improvement. It provides a compelling sketch of where we are, and where we risk going.

Holy democracy

Another trend worth keeping track of is the worship of democracy, by which I mean merely the choosing of rulers by elections under a universal adult franchise. In 2021 there is a growing belief that people's conflicting desires in an environment of constraints are best resolved collectively, through the astonishingly crude instrument of representative democracy, and that to want to limit government by upholding, say liberty and the rule of law, is self-evidently wrong. A remarkable example of this genre is **Nancy MacLean's** *Democracy in Chains: The Deep History of the Radical Right's Stealth Plan for America* (2017), which takes public-choice giants, James Buchanan in particular, to task for supposedly sabotaging "democracy" in the interests of big business. In this way of modeling the world Big Capital is sinister, Big Democracy somehow pristine. The book was widely criticized, even by people who are not supporters of limited government (see, e.g., Henry Farrell and Steven Teles in *Vox*) for among other things badly misrepresenting the thought of Buchanan. Nonetheless, it too was highly acclaimed.

And the reasons we should be suspicious of unfettered representative democracy, even ignoring questions of liberty and economic efficiency, are many and profound. The Georgetown philosophy professor **Jason Brennan** has done yeoman's work, partly through bringing the objections of such figures as Montesquieu to light for modern readers, in his *Against Democracy* (2016).

With some of the foregoing works, we get an attack on a "merit" seen as systematically unjust. Freedom and (classical) liberal politics are themselves under siege. A broad analysis of current threats to liberalism was presented by **Francis Fukuyama** in 2020 in *The American Prospect*, "**Liberalism and its Discontents.**"

Explaining it all: the hidden hand

The sacralization of elections has in the US followed a century of concentrating more power in the hands of a single person, the president, whose power to enact executive orders (including retracting those of a previous president) and to name appointments to the administrative agencies has made him unusually important. Given this, another thing I ask 2050 readers to understand about this moment is a growing sickness, the assuming of the absolute worst about America when some particular presidential election doesn't go your way. This increasingly takes the form of flat-out conspiracy theories about why things are what they are. Over perhaps two decades we have heard from the left empirically implausible theories that corporations secretly control public policy, and from the right in 2020 we have witnessed the extraordinary spectacle of widespread belief that the Democratic Party managed to steal the presidential election, despite the fact that

in over 50 opportunities the evidence presented by the supposed victim of these machinations, President Donald Trump, did not even minimally satisfy American courts of law. And so, whatever the flavor of your particular conspiracy, its sinister workings have fatally damaged democracy, and the entire liberal order needs to be replaced by something truly reflecting the presumed will of the people.

Conspiracy theories have implications for freedom. Because often believers are convinced that state power is secretly controlled by nefarious actors, they call to use that power to punish such malefactors. One is also unlikely to believe that freedom can be trusted, and that the way things are today is the product not of free interactions but of machinations by the Deep State, Jews, Freemasons, large corporations or what have you. To understand the surprising current prevalence of such thinking in America, I thus recommend a paper in an edited collection on conspiracism, **Adam M. Enders and Steven W. Smallpage, “Polls, Plots and Party Politics: Conspiracy Theories in Contemporary America,”** in Joseph E. Ucinski, ed., *Conspiracy Theories and the People Who Believe Them*, Oxford University Press, 2019, 298–318. It documents the prevalence of these beliefs in the US even before the chaos of the 2020 election. (Other papers in the volume are also of interest.)

For the classical liberal, 2021 is a trying time. We hope in 2050 things are better.

response from Justin T. Pickett

Here is the reading list I would suggest:

Daniel Kahneman, *Thinking Fast and Slow*

Steven Pinker, *The Better Angels of Our Nature*

Stuart Ritchie, *Science Fictions: How Fraud, Bias, Negligence, and Hype Undermine the Search for Truth*

James Stimson, *Tides of Consent: How Public Opinion Shapes American Politics*

Judea Pearl and Dana Mackenzie, *The Book of Why: The New Science of Cause and Effect*

Sarah Igo, *The Averaged American: Surveys, Citizens, and the Making of a Mass Public*

Steven Pinker, *Enlightenment Now*

Peter Enns, *Incarceration Nation: How the United States Became the Most Punitive Democracy in the World*

Richard Thaler and Cass Sunstein, *Nudge: Improving Decisions About Health, Wealth, and Happiness*

Ronald Weitzer and Steven Tuch, *Race and Policing in America*

response from Rupert Read and Frank M. Scavelli

Samuel Alexander, *Entropia*. *Entropia* by Samuel Alexander provides a worthwhile, semi-novelized account of the process of both industrial-civilization breakdown, and attempts to build a new civilization in the aftermath. Given the fact that we, as a global civilization, continue to deplete our rapidly diminishing ‘carbon budget,’ amidst a more general ecocide, without any real net movement toward anything genuinely worth calling ‘sustainability,’ Alexander’s book may be as it were all too practically relevant to someone in 2050. The key reason for reading Alexander’s book is the power of the astonishing ‘reveal’ near the end, about what is actually going on in the semi-utopia of *Entropia*. We won’t reveal it here, but let’s just say that anyone reading this book in 2050 will have good textual reason to think back to the present time.

Bruno Latour, *Down to Earth*. Latour’s *Down to Earth* should be regarded as among the truly worthwhile and pathbreaking contributions to political theory and philosophy of this century, and is the most important book he has yet written. Latour’s core argument concerns the need to become ‘terrestrial’ again (hence coming, socially and politically, ‘down to earth’), in contrast to the view, characteristic of modernity, of the Earth as a reified scientific object—a planet among planets, and wild nature, near and far, a thing to be studied under microscope and telescope. As opposed to: our home, our place. What is truly brilliant about Latour’s book, however, is his interweaving of this apt philosophical analysis with the emergence, and lately, breakdown of globalization and its ‘modernizing’ drive, as well as his corresponding explanation of the emergent neo-fascist politics of Trump et al. *Down to Earth* will likely be *de rigueur* for anyone wishing to understand how, for good or ill, we arrived at the world of 2050.

Richard Powers, *The Overstory*. Among the very greatest of all novels yet written in the 21st century, *The Overstory* lends real emotional resonance to a visceral conjuring of our ongoing destruction of the natural world, by way of being centred as much in tree-lives as in human lives. Moreover, it contains a remarkable, vivid depiction of ecological nonviolent direct action in the USA, of roughly the EarthFirst! variety, which one of us (Read) has had personal involvement in: such NVDA in defence of trees will be essential for the next generation, if there is to be a habitable world by 2050.

Kim Stanley Robinson, *Aurora*. Another astonishing novel, and perhaps the greatest from the rich KSR stable, *Aurora* is that rarest of things: a *realistic* sci-fi story. It tells the story of a group of would-be colonists en route to colonize an ‘Earth analog’ planet in the Tau Ceti system. The journey is fantastically long

and difficult. Unsurprisingly, the minimal biological life on the planet, in the form of hard-to-detect and rapid-acting prions, proves totally disastrous for any hope of colonization, after generations of space travel. This novel serves as a reminder that dreams of space-faring and interstellar colonization are just that—dreams, mere whimsies with no prospect whatsoever of being more than that—for the *long-foreseeable* future. Perhaps we would be better off concentrating on making the best of things on the world we, in fact, evolved on? A lesson for those on an even more depleted Earth, decades from now, than our own.

David Fleming, *Lean Logic: A Dictionary for the Future and How to Survive It*. Fleming's magisterial *Lean Logic* stands in a class of its own. Written over the course of thirty years, Fleming's book is an integrated dictionary of topics relevant to a rebuilding of human society in the approaching post-fossil fuel, climate change-ravaged world. It would be impossible both to canvas the sheer variety of subjects covered, as well as the implacable scholarly rigour and lively rhetoric Fleming provides in their discussion. To name just one of the hundreds of subjects, Fleming details the workings of a localized and communal, 'old Common Law'-based legal system, modelled on those extant throughout Britain up to the enclosure period. *Lean Logic* will be an indispensable practical guide, as well as philosophical resource, for those coping with the world of 2050.

Angela Nagle, *Kill All Normies*. A key question for the denizens of 2050 will likely be: why was so much time wasted, while there remained a chance to make significant changes, the impact of which would have exponentially improved the lot of contemporary (2050) humanity? Why did the system remain unaltered for decades, despite full knowledge of myriad, existentially-threatening problems? Angela Nagle's *Kill All Normies* is a worthwhile read in this regard. Nagle chronicles the embrace of the 'culture war' by both the Right and Left, a facile version of (a non-)politics which seeks to portray an identity rather than effect social change. *Kill All Normies* is and will be key reading for anyone wishing to overcome this mode of discourse, with the goal of radical and unificatory social change in mind.

Mark Fisher, *Capitalist Realism: Is There No Alternative?* Fisher's *Capitalist Realism* is one of the more well-known works in contemporary political-economic philosophy, and rightly so. Fisher's adroit blending of film, music, and other aspects of 'pop culture' into his analysis makes for a fascinating read. More importantly, his analysis of 'Capitalist Realism,' his observation that it is 'easier to imagine the end of the world than the end of capitalism,' is a vastly important one for understanding the seemingly-never-ending predicament we are in. What's more, Fisher's contention that the mental health crisis and ecological crises represent the two forces most likely to 'break through' Capitalist Realism and send people on a genuine search for an alternative is, in our view, crucial for those, now and decades from now, looking for ways of making the necessary step in linking the

social and ecological crises in their search for an alternative.

Suzanne Collins, *The Hunger Games*. It is possible that some readers of *Econ Journal Watch* look down their noses at the likes of the incredibly popular, ‘young adults’ *Hunger Games* trilogy. If so, that is a serious error. These books are a profound, startling wake-up call—a warning of a possible human future, of extreme inequality in a post-climate-ravaged world: of the most vicious of bread and circuses. And, a tremendous tale of how such a future might be resisted. By 2050, readers will know what aspects of the trilogy were prophetic—and what were, perhaps, a successful raising of the alarm. (It is worth reading Collins’s books against the background of René Girard’s similarly salient *Violence and the Sacred*, which is the most brilliant analysis we have of the dynamics of the kind of scapegoating mechanism that is the central topic of *The Hunger Games*, and could well rear its ugly head much more than it has already done in the hard times which lie before us.)

Iain McGilchrist, *The Master and His Emissary: The Divided Brain and the Making of the Western World*. This weighty tome by the polymathic McGilchrist is an absolutely vital read for anyone wanting to understand the biases of the academic world, the real meaning of the Industrial Revolution, or the vast intellectual obstacles which stand in the way of our transforming our society into something less ecocidal. It draws richly on philosophy (offering a novel take on Wittgenstein and Heidegger, among others), literature (Wordsworth is a hero of the work), and history (across a jaw-dropping sweep of millennia) as well as neurology to account brilliantly for our predicament. It is one of few nonfiction works of our time that we are confident will endure for generations.

Tyson Yunkaporta, *Sand Talk: How Indigenous Thinking Can Save the World*. Yunkaporta is an aboriginal intellectual and practitioner with a (literally) wildly provocative take on our world. Coming, in effect, from outside the dominant (terminal) global civilisation, he can see clearly things that most of us can, at best, barely bear to contemplate. If our civilisation is to transform into something viable within the next 20–30 years—if it is to be more butterfly (or maybe, phoenix) than dodo—it will be because it has learnt from the likes of this book. (If such wise transformation does not occur, then a vengeful Gaia will likely force it upon us by way of collapse; in which case, it is likely that anyone reading any of these books by mid-century will be doing so by candlelight—at best.)

response from Hugh Rockoff

Here is a list of readings in my field of economic history, especially American economic history, published since 2000 that I think will still be worth reading in

2050. I considered important papers and book chapters; but my 10 top choices are books.

A good textbook in American Economic History. For example, **Hughes, Jonathan R. T., and Louis P. Cain.** *American Economic History*. 6th ed., Addison Wesley, 2003. I must emphasize, of course, that there are other fine textbooks. There will be revised versions of this and the other fine textbooks that that will be issued before the target date of 2050. However, it is also useful to read older textbooks to find out ‘what were they thinking.’

Boustan, Leah Platt. *Competition in the Promised Land: Black Migrants in Northern Cities and Labor Markets*. Princeton University Press, 2017. The ‘Great Migration,’ the migration of African Americans to the North after the Civil War, is one of the most important events in American history. Boustan carefully and convincingly analyzes the successes and, sadly, failures of the Great Migration to produce the hoped-for gains in wellbeing.

Eichengreen, Barry J. *Hall of Mirrors: the Great Depression, the Great Recession, and the Uses—and Misuses—of History*. Oxford University Press, 2015. When the financial crisis of 2008 erupted, economists and economic historians immediately reached back to the Great Depression for lessons about what to do and not do. Eichengreen explores this analogy in detail and reflects on the general question of whether historical analogies can provide useful guides for meeting current problems.

Goldin, Claudia Dale, and Lawrence F. Katz. *The Race Between Education and Technology*. Belknap Press of Harvard University Press, 2008. Goldin and Katz examine the role that education has played in determining the growth and distribution of income in the United States. Their creativity and thoroughness in using economic ideas and empirical data provides a model for research in economic history.

Irwin, Douglas A. *Clashing over Commerce: A History of US Trade Policy*. The University of Chicago Press, 2017. Irwin explores U.S. trade policy from colonial times to the early twentieth century. He analyzes the economic and political factors that shaped trade policy and the economic consequences of changes in trade policy. *Clashing over Commerce*, I predict, will become a cornerstone of future research on trade policy, much like Friedman and Schwartz’s *A Monetary History of the United States* has proved to be for monetary policy.

Khan, B. Zorina. *The Democratization of Invention: Patents and Copyrights in American Economic Development, 1790–1920*. NBER and Cambridge University Press, 2005. Through careful empirical studies, Khan shows that the American patent and copyright system of the nineteenth century was more successful than its European counterparts were because it provided clearly enforced property rights awarded on a democratic basis.

McCloskey, Deirdre N. *Bourgeois Equality: How Ideas, Not Capital or Institutions, Enriched the World*. University of Chicago Press, 2016. This book is the final volume of a trilogy on bourgeoisie values. The title is a brilliant summary of the thesis. McCloskey then makes a convincing case.

Meltzer, Allan H. *A History of the Federal Reserve*. University of Chicago Press, 2003. A critical source for anyone who wants to understand the role of monetary policy. In several important ways, it enriches and continues through the mid-1980s the story told in Friedman and Schwartz's classic *A Monetary History of the United States*, which covered up to 1960.

Mokyr, Joel. *The Gifts of Athena: Historical Origins of the Knowledge Economy*. Princeton University Press, 2011. Mokyr argues based on a wide range of evidence that in the eighteenth and nineteenth centuries, a fruitful interactive relationship developed between technology and science that produced the industrial revolution and importantly an acceleration of long run economic growth.

Piketty, Thomas. *Capital in the Twenty-First Century*. Harvard University Press, 2014. Although some of its claims have been disputed on factual or theoretical grounds, there is no denying the book's tremendous impact on the discussion of economic issues by the public and on the research agendas of economists, historians, and other academics.

response from Kurt Schuler

Robert Alter, *The Hebrew Bible: A Translation with Commentary* (New York: W. W. Norton and Company, 2018). A new translation of an old book. Read the commentary.

Ibn Khaldûn, *The Muqqadimah: An Introduction to History*, translated by Franz Rosenthal, edited by N. J. Dawood (Princeton: Princeton University Press, 2005). The full three-volume translation was issued in 1958, but it and an abridged hardcover were long out of print when the abridged paperback was issued, so I am counting this book as being from the 21st century. Ibn Khaldûn was the first real social scientist, that is, he applied theoretical ideas to patterns in human history. This book, written in 1377, contained insights that European thinkers would not independently rediscover until centuries later. The book was not translated into any European language for 500 years.

Jacques Barzun, *From Dawn to Decadence: 500 Years of Western Cultural Life, 1500 to the Present* (New York: HarperCollins, 2000, paperback 2001). Barzun completed this book when he was in his early 90s, and it is the fruit of a lifetime of reading and reflection, as well as personal acquaintance with some of the figures he discusses.

Napoleon A. Chagnon, *Noble Savages: My Life among Two Dangerous Tribes—The Yanomamö and the Anthropologists* (New York: Simon and Schuster, 2013). Anthropologists are like economists in that their idea of a tragedy is a beautiful theory killed by inconvenient facts. Chagnon's memoir recounts his 1960s fieldwork with the Yanomamö tribe of the Amazon basin, one of the last primitive peoples having little contact with the outside world. His research into their often violent behavior, which included kidnapping and raping young women from other bands to impregnate them, drew intense criticism from his fellow anthropologists distraught that he had upset the ideal of peaceful primitive man. After decades of resistance, including an ideologically motivated smear campaign, they conceded that he was right.

J. D. Crouch II and Patrick J. Garrity, *You Run the Show or the Show Runs You: Capturing Professor Harold W. Rood's Strategic Thought for a New Generation* (Lanham, Maryland: Rowman & Littlefield, 2015). A bracing view of how great-power politics works.

Charles C. Mann, *1491: New Revelations of the Americas Before Columbus* (New York: Alfred A. Knopf, 2005) and *1493: Uncovering the New World Columbus Created* (New York: Alfred A. Knopf, 2011). Brilliant popularizations of the work of scholars not known to a general readership, along with the author's own thoughts. The books made me think of the history of the Americas and the world in a different way.

Carmen M. Reinhart and Kenneth S. Rogoff, *This Time Is Different: Eight Centuries of Financial Folly* (Princeton, N.J.: Princeton University Press, 2009). The book in my own field of interest from this century to date that I would recommend if I could only recommend one. The first truly comprehensive study of financial crises, and well written, for a book by economists.

response from Daniel J. Schwekendiek

I recommend only one source: **Van Zanden JL, Baten J, Mira D'Ercole M, Rijpma A, Smith C, Timmer M**, editors. *How Was Life? Global Well-being Since 1820*. Paris: OECD Publishing; 2014. It includes socio-economic and bio-demographic data of the world over the last recent centuries, which is very rare to get.

response from Per Skedinger

I read books in recurring cycles, by subject. The first subject is Economics,

then History, followed by Music and Art. Each cycle is concluded with Other, which is anything else, including fiction. I have followed this procedure for about ten years now and to keep it going it helps to have a large library, which I'm fortunate to have. I read every day, but not much, 10–20 pages.

Not only does the cycle provide variety in perspective, it also helpful for understanding linkages between the different subjects. For example, much of History is economics and much of Economics is history. The subject for which it's most difficult to find good books is Economics. To use the Economist's classification of books in this field, many 'Greek' books are either irrelevant or incomprehensible—often both—and almost every 'Airport' book fails to make a coherent argument. The best books in Art and Music make you think about other things than art and music. So rather than recommending specific books for a young person of my own inclination, I suggest a reading procedure and will illustrate how this could work in terms of unexpected associations with examples from mainly Art and Music.

Let's start with Art. Asger Jorn (1914–1973) was a Danish artist central to the development of expressive, abstract painting. He was also a founding member of the politically engaged Situationist International. *Asger Jorn: Restless Rebel*, edited by **Dorthe Aagesen and Helle Brøns**, and published jointly by Statens Museum for Kunst in Copenhagen and Prestel in 2014, provides an overview of his life and work. The front cover shows his painting “The Sun P***** Me Off” (original title “Le soleil m'emmerde”; my asterisks). If you infer that this was a man with some grievances, you are entirely correct. But his anger was directed more toward his colleagues in the avant-garde than against impersonal heavenly bodies. The problem with the other artists, according to Jorn, was that they paid too little attention to art's political potential. Art should be explicitly used for the betterment of a society befouled by capitalist alienation.

To his credit, Asger Jorn also shows a great sense of humor in his paintings, like his younger brother, the less well-known artist Jørgen Nash (1920–2004). This may have followed from Jorn's objective to “give the psyche free rein in an intuitive, improvising way of working where the brush was allowed to run freely,” as Aagesen explains in one of the essays in the book. I have the brothers hanging on my wall, but not side-by-side.

Asger Jorn is the only major artist I know of who had a serious interest in economics. So serious, in fact, that he wrote a book on the subject, *Værdi og økonomi* (*Value and Economy*, Borgen, 1962). In it, Jorn tried to improve on the Marxian theory of value. But, ultimately, Jorn believed that images were more fundamental than words for the transformation of society. While his book probably never was sold at airports, it nevertheless fails to make a coherent argument.

Let's turn to Music. The best example of cutting-edge originality combined

with mainstream popularity is perhaps the Beatles. **Mark Lewisohn**, the world's leading Beatles historian, has embarked on a long journey writing the definitive biographical account of the group in the three-volume series *The Beatles: All These Years*. So far, only the first volume, *Tune In*, has appeared (Crown Archetype, 2013). The 900-page tome covers the evolution of the group up to the end of 1962, i.e., just before their breakthrough in the UK.

Lewisohn makes it clear how close it was that the Beatles, as we know them, never happened. After toiling on the club circuit for years with little success, the group were on the verge of breakup when they were suddenly approached by Brian Epstein, who, unlike their previous managers, immediately saw their potential and had the business acumen to help them navigate the dangerous waters of the recording industry. Another important coincidence was the abolition of military conscription in the early 1960s. According to Lewisohn, the Beatles “escaped the call-up ordeal by the skin of their teeth” and “were the first generation in Britain since pre-1939 not to be forced into army duty, and the first and only teenagers to have their own rebellious music—rock and roll.”

It may seem far-fetched to relate the political economy of Asger Jorn to the political economy of the Beatles—it's not obvious that they have anything in common—but I will do just that. As far as political *commitment* is concerned, Jorn wins over the Beatles hands down. It's true that George Harrison displayed his frustration over excessive marginal taxes in “Tax Man” and that John Lennon distanced himself from political violence in “Revolution,” but overt political statements were hardly the cornerstone of the Beatles' lyrics.

It's a different story altogether when it comes to political *influence*. As argued in *How the Beatles Rocked the Kremlin: The Untold Story of a Noisy Revolution*, by **Leslie Woodhead** (Bloomsbury, 2013), the subversive power of the group's music played a major, psychological role in the downfall of the Iron Curtain. Many Russians, including a researcher at the Institute of Russian History, told Woodhead that the Beatles helped a generation of free people to grow up in the Soviet Union. But “communist leadership were determined to block the Beatles virus,” Woodhead explains. Beatles were banned from release on the one and only state-controlled record label, Melodiya, in the Soviet Union—contrast this with the myriad of regional labels in the United States at the time.

Due to the pressure of popular demand and circulating tapes from illegal imports, the music could not be held back entirely, so the state's eventual response was to allow some Russian-language cover versions. A contact in Moscow has supplied me with some of these. One of the first covers to appear was “Drive My Car,” by Vesolye Rebyata (Jolly Fellows), a sanitized version of a rock group, in 1970. An odd choice from the Beatles catalog for a regime with a genuine aversion to private car ownership. The covers, of course, were less effective than the real

thing as an antidote against communist alienation in the young generation.

The contribution of the art and culture of the Beatles to the dismantling of the Soviet system was wholly unintentional, in contrast to Asger Jorn's deliberate attempts to transform Western society through political art. He was critical of some aspects of "real socialism," but remained a member of the Danish Communist Party until his death. While the message of the Beatles was one of true liberation, Jorn's rested ultimately on heavy-handed state coercion—the antithesis of liberation.

Jorn's conviction that images can transform society seems to be widely held among artists and their entourage even today. The late, great **Assar Lindbeck**—a colleague of mine at the IFN and himself an accomplished artist—reflected on this view in his autobiography *Ekonomi är att välja* (*Economy Is to Choose*, Bonniers, 2012): "[I]mages can propagate a certain perception of reality and a certain position. But unlike research, images obviously do not explain the *mechanisms* behind societal problems" (my translation and emphasis). For that, you may need to consult an economist. A real economist.

response from E. Frank Stephenson

In the last five years, several authors have published books documenting the good times in which we were living in the years immediately preceding the Covid-19 pandemic. These books include **Johan Norberg's** *Progress* (2016), **Steven Pinker's** *Enlightenment Now* (2018), **Hans Rosling's** *Factfulness* (2018), **Gregg Easterbrook's** *It's Better Than It Looks* (2018), and **Michael R. Strain's** *The American Dream Is Not Dead* (2020). Their books marshal strong evidence that we were living in perhaps the best time to be alive—growing affluence in the U.S. and other developed countries, large drops in severe poverty in poor countries, falling violence, increasing environmental quality—yet the authors felt it necessary to document modern well-being. Why they felt the need to do so will be an interesting question to revisit with the benefit of hindsight.

Even now one can posit several conjectures underlying the 2010s unhappiness. Was it the 2008 financial crisis and the tepid economic recovery afterwards? Was it growing income inequality, perhaps from rapid technological change, a "China shock" to blue-collar manufacturing jobs (**David H. Autor, David Dorn, and Gordon H. Hanson, "The China Syndrome,"** *American Economic Review*), or entrenched elites who have "captured" the economy (**Brink Lindsey and Steven Teles, *The Captured Economy***)? Was it rising "deaths of despair" from opioids or alcohol abuse (**Anne Case and Angus Deaton, *Deaths of Despair and the Future of Capitalism***)? Was it declining social connectedness through

activities such as volunteerism and church attendance (**Timothy P. Carney**, *Alienated America: Why Some Places Thrive While Others Collapse*)? Was it a sense that education, health care, and immigration policies, all front burner issues in recent years, have been poorly handled by policy makers? Was it a predatory legal system which incarcerated too many people (**Chris W. Surprenant and Jason Brennan**, *Injustice for All*), especially minorities, and seized people's assets without proof of criminal activity? Was it the 2016 presidential campaign in which eventual winner Donald Trump and socialist Bernie Sanders, who nearly captured the Democratic nomination, ran angry campaigns against the status quo? Was it the growth of social media which seemed to coarsen public discourse? Of course, many of these factors were related and many phenomena are not mono-causal. Which of these factors or others motivated Pinker, Rosling, Norberg, Easterbrook, and Strain to try to persuade people that the world before Covid was indeed a great moment in human history will be an important question.

response from Scott Sumner

It is difficult to choose appropriate books for a 2050 reader, because what works today might not be as effective in 29 years. Thus David Reich wrote an excellent book on how genetics can help us to understand the pre-history of man, and Tyler Cowen has an outstanding book on how modern societies are stagnating in many dimensions. But both books will probably be superseded by events, and neither is likely to be state of the art by mid-century. With that in mind, here is my list:

Strange Rebels: 1979 and the Birth of the 21st Century, by **Christian Caryl**. This book looks at a key moment in modern history, when the world shifted from a revolutionary phase to a sort of reactionary/revolutionary mode. The book examines five countries at important turning points in their history: Great Britain, China, Poland, Iran and Afghanistan. In each case there was a revolutionary ferment that looked both forward and backward for inspiration. In a sense, 1979 was the beginning of the 21st century.

The Bourgeois Virtues: Ethics for an Age of Commerce, by **Deirdre McCloskey**. In the popular imagination, capitalism is often associated with selfishness. In fact, a market economy requires certain degree of virtue. Fortunately, a market economy also tends to make people more virtuous. McCloskey explains why with a very engaging style and an impressive range of knowledge. This is just the first of a series.

The Japan Journals: 1947–2004, by **Donald Richie**. For those of us that live in the West, it's easy to overlook the fact that there are other ways of living. In Richie's

entertaining memoir, postwar Japan appears like some sort of strange planet—very different from our world but not necessarily inferior. By 2050, this world will probably appear even stranger.

Shadow of the Silk Road, by **Colin Thubron**. Thubron may be our finest modern travel writer, and this is a wonderful account of his journey from China across central Asia. As with the Donald Richie memoir, he is describing a world that will probably be lost by 2050.

If the past is another country, then great novels might be the best way to explore those countries. Here are six brilliant novels that involve places as diverse as Germany, Japan, Spain, Turkey, Mexico and Norway at the end of the 20th century. Most of them have interesting things to say about politics:

Austerlitz, by **Max Sebald**

1Q84, by **Haruki Murakami**

Your Face Tomorrow, by **Javier Marias**

Snow, by **Orhan Pamuk**

2666, by **Roberto Bolano**

My Struggle, by **Karl Ove Knausgaard**

response from Cass R. Sunstein

As they say, predictions are hard, especially about the future, but here are some of my favorites, and (I hope) potential candidates.

Sarah Conly, *Against Autonomy* (2012). Martha Nussbaum describes this as the best book on liberty since Mill; she might be right. It's piercingly clear and highly original. It also repays spirited engagement.

Daniel Kahneman, *Thinking, Fast and Slow* (2011). This is an obvious choice. What's less obvious is how much the book repays rereading. It's dense in places, and there are so many revelations there to be discovered.

Sendhil Mullainathan and Eldar Shafir, *Scarcity* (2013). Economists deal of course with scarcity, but Mullainathan and Shafir focus on limited mental bandwidth—on cognitive scarcity. If you are hungry, busy, lonely, or poor, you will have less ability to think and act outside of your “tunnel.” The book is full of implications for both theory and practice, and its lessons will endure.

Amartya Sen, *The Idea of Justice* (2009). Sen offers the most important discussion of justice since Rawls' *A Theory of Justice*. In some ways, Sen's account can be seen as a significant revision of Rawls' account, respectful of pluralism and the idea that the search for justice is a work in progress. Sen also has a lot to say about well-being.

Edna Ullmann-Margalit, *Normal Rationality* (2017). Ullmann-Margalit was

a brilliant social scientist and philosopher, whose work has numerous implications for economics, political science, psychology, and law. This is a collection of some of her best work. She's a bit like William Blake or Jane Austen, in the sense that she will be far better known after her (tragically short) life. (Disclosure: I am a coeditor of this book.)

response from Slaviša Tasić

In 2050 we may be thinking along very different ideological lines and across dimensions we rarely give any thought to today. We have been witnessing ideological readjustment in the Western world for more than a decade. But the rise of various brands of populism, duly noticed and much discussed, may only be a materialization of more profound technological and epistemological changes that several authors have observed.

Martin Gurri. 2014. *The Revolt of the Public and the Crisis of Authority in the New Millennium*. Technological changes, including the rise of social media, have led to the flattening of authority. As Gurri first suggested in his belatedly acclaimed book, the vertical sources of authority in the form of the established media, corporations, government or academia have precipitously lost their standing. The horizontal flows of information and ideas have suddenly started to play a much larger role in our political economy.

Iain McGilchrist. 2009. *The Master and His Emissary: The Divided Brain and the Making of the Western World*. It was not simply that technology upended the means of communication and changed the ways we interact. As Iain McGilchrist daringly proposed in 2009, we may also be witnessing a historic epistemological shift from the dominance of the general, abstract, theoretical, and deductive style, towards concrete, mundane, inductive, common-sense and practical thinking. McGilchrist's traces the shift to neurological causes, but even if the causality is challenged, his mere identification of the shift is a precious accomplishment. One example of such shift in economics is the increasing appreciation for the empirical work at the expense of high theory. The pages of academic journals are filled with empirical findings, scholars are perfecting methodologies of casual inference, and Harvard's introductory economics course is purging theory to become empirical. The growing availability of data has also helped the flight from theory.

Gerd Gigerenzer. 2007. *Gut Feelings: The Intelligence of the Unconscious*. The best-known attack on theory fundamentals in economics has been the one coming from behavioral economists. While behavioral economics in the tradition of Kahneman and Tversky has been widely publicized and rewarded, Gerd Gigerenzer's work on common sense and ecological rationality epitomizes the

true break. Gigerenzer is a prolific author, but the 2007 book is a particularly useful summary of his ideas relevant for economists and others concerned with knowledge and decision making.

Nassim Taleb. 2012. *Antifragile: Things That Gain from Disorder*. Published in 1998, James C. Scott's *Seeing Like a State* is just outside the limits set for this assignment. Scott's book is a forerunner of the newest wave of literature that attempts to reestablish vernacular, experiential, and circumstantial learning, against overly rigid, linear, and abstract reasoning. Scott, McGilchrist's and Gigerenzer provide the epistemological foundations, but Nassim Taleb's *Antifragile*—and really his entire *Incerto* (2001–2018) series—puts flesh on the bones by providing insights valuable in economics, policy, finance, and everyday life.

Jeffrey Friedman. 2019. *Power Without Knowledge*. Jeffrey Friedman, a longstanding critic of the possibility of expertise in economics, political, and social affairs, takes epistemic skepticism even further in his most recent book. The consistency of his doubt in our ability to know, understand and manage may well be vindicated with time.

Patrick Deneen. 2018. *Why Liberalism Failed*. Liberalism from the title of this book is not the modern American political liberalism, nor is it classical liberalism alone. Deneen uses it to denote the entire Lockean individualistic constitution, and then argues that such liberalism is failing under its own weight. If the technological and epistemic changes I pondered above are important at all, and if it is true that they may be changing the landscape of political ideas, Deneen's 2018 book may turn out to be especially prescient.

response from Clifford F. Thies

I have three:

Angus Maddison, *The World Economy: Historical Statistics*, 2004. Maddison weaves varied measures into a history of GDP, population and perforce GDP per capita of the world and its regions and of countries as the data allow, going back to 'year 0.' His effort is continued by the Maddison Project. Measurement differentiates the scientific from the discursive disciplines.

Georg W. Oesterdiekhoff, *Kulturelle Evolution des Geistes (Cultural Evolution of the Mind)*, 2006. Using a variety of methods, Oesterdiekhoff argues that the mass of Europeans of the 17th century had low IQs. Fits nicely with the Flynn Effect, Thomas Sowell's observation of the AFQT scores of white ethnics in WWI and WWII, and the progress of IQ in Poland and elsewhere in eastern Europe following the fall of the Berlin Wall.

Al Gore, *An Inconvenient Truth* (adapted from his PowerPoint presentation

and published in book form), 2006. A useful statement of the understanding of the global climate system of the left shortly after the turn of the century. So far, the forecasts of imminent disaster have proven incorrect. But hope springs eternal.

response from Richard E. Wagner

The ten books I list here reflect a type of balanced portfolio of books published between 2000 and 2020. The balancing principle is that this selection is *not* dominated by books on economics. Very strongly do I believe that economic principles should occupy the core of the humane studies. In light of that belief I have included several books by non-economists that present paths along which economic principles can potentially infuse themselves into the entirety of the humane studies.

Andrew Moore. *Shakespeare Between Machiavelli and Hobbes: Dead Body Politics.* Lanham, MD: Lexington Books, 2016. Machiavelli and Hobbes are surely the premier political theorists of our contemporary age. William Shakespeare not only bridges these thinkers chronologically but, and more significantly, his plays reflect themes that both Machiavelli and Hobbes explored in their political theories. Where political theory is abstract, drama deals with concrete situations. Andrew Moore explores the consilience among Shakespeare's drama and the political theories of Machiavelli and Hobbes. Moore explains that throughout his varied body of work, Shakespeare explored, through concrete settings, the relation between consent and force in politics.

Ruth E. Kastner. *Understanding Our Unseen Reality: Solving Quantum Riddles.* London: Imperial College Press, 2015. Ruth Kastner sets forth a transactional interpretation of quantum theory which brings alive the ideas of invisible hands and unseen realities which have pretty much disappeared from economics over the past century. Quantum theory makes heavy use of imaginary numbers, in stark contrast to the data-dominated character of contemporary economics. Imaginary numbers are the domain of plans and hopes that are looking to enter into history, and Kastner offers crisp insight into how quantum theorists have been negotiating this gap between what is observable in history and what is knocking on history's door.

Gregory Chaitin, Newton da Costa, and Francisco Antonio Doria. *Gödel's Way: Exploits into an Undecidable World.* London: CRC Press, 2012. Economists often labor under the presumption that all questions they ask have answers. Chaitin, da Costa, and Doria explain that there are many questions that can't be answered, at least within reasonable lengths of time. These undecidable situations become particularly noteworthy when multiple ingredients must be

combined before deciding. We are accustomed to illustrating our theories with models that have only a few moving parts. Yet reality often faces us with undreamt-of moving parts, in which case we fool ourselves by pretending we engage what we represent as models on whiteboards.

Bruno Latour. *Reassembling the Social: An Introduction to Actor-Network Theory.* Oxford: Oxford University Press, 2005. Most social theorists treat societies as sets of data. In contrast, Bruno Latour examines societies from inside an analytical framework he denotes as actor-network theory. Within this framework, societies are subject to continual contestation where that contestation continually generates societal change depending on the path that such contestation takes. Just because a particular regime is in play at one moment is no guarantee that that regime will remain in force because contestation is ineradicable. Constitutions are unavoidably living constitutions.

Lorenzo Infantino. *Infrasocial Power: Political Dimensions of Human Action.* London: Palgrave Macmillan, 2020. While the principle of gains from trade is pivotal for economic theory, Lorenzo Infantino draws especially heavily upon Georg Simmel and Max Weber to explain how the operation of power is also unavoidable in the ordering of human society. The very scarcity that can be mitigated through trade also promotes the insatiable striving after power. Infantino explains that there are institutional arrangements that might soften the force of that striving though not eradicate it.

Jane Jacobs. *Dark Age Ahead.* New York: Random House, 2004. Most economists seem to be philosophical materialists, at least as judged by the emphasis they give to material growth as a solvent for nearly all social maladies. Jane Jacobs was not a philosophical materialist, and she recognized that contemporary society could be on the brink of a new dark age even as measures of GDP per capita continue to grow. As a counterfactual conditional, suppose a highly collective society could generate higher per capita income than a liberal society. Would this situation favor collectivism over liberalism? Jacobs reminds us that there is more to life than material comforts.

Matthew B. Crawford. *Shop Class as Soulcraft: An Inquiry into the Value of Work.* New York: The Penguin Press, 2009. Like Jane Jacobs, Matthew Crawford is not philosophical materialist. He recognizes that one of the main challenges people have in living well is cultivating meaning within their lives. There are many ways this might be done, and the professional classes surely are not reasonable guides. Crawford left a professional life behind to engage in repairing motorcycles where he found himself more deeply engaged in his daily activities than he did in his former professional career. Too much is the agenda of public life set by people who mostly believe that bowling alleys are museums of primitive culture.

Mikayla Novak. *Inequality: An Entangled Political Economy Perspective.* London:

Palgrave Macmillan, 2018. Inequality now seems to be on nearly everyone's agenda, rarely with anything either new or sensible being said. Mikayla Novak's *Inequality* is a luminous exception. She does not treat inequality as a simple matter of measuring Gini coefficients. Nor does she treat redistribution as an obvious remedy. Most significantly, Novak does not embrace the common mode of thinking, where markets generate inequality and politics alleviates it. To the contrary, Novak explains that politics and markets are thoroughly entangled, which leaves inequality as something often intensified through politics.

Manuela Mosca. *Monopoly Power and Competition: The Italian Marginalist Perspective*. Cheltenham, UK: Edward Elgar, 2018. Orthodox economic discussion of competition and monopoly has mostly construed the state as some god-like entity that would restrict private action to maintain a competitive organization of society. In this marvelous book, Manuela Mosca examines the thinking of four creative Italian economists, Vilfredo Pareto, Enrico Barone, Maffeo Pantaleoni, and Antonio de Viti de Marco, who recognized that political action was a common source of monopoly and who thought in terms of entanglement between market and political entities. These four theorists were thoroughgoing realists the better part of a century before the Chicago orientation to antitrust came into play.

Michael McLure. *The Paretian School and Italian Fiscal Sociology*. London: Palgrave Macmillan, 2007. Several Italian economists during the late 19th and early 20th centuries fashioned an orientation toward public economics that transcended the orthodox presumption of benevolent despotism, which still characterizes most of public economics. Those Italians, while friends and colleagues, did not speak with one voice. Where such thinkers as di Viti de Marco and Pantaleoni sought to reduce collective activity to the form of market activity, Vilfredo Pareto assembled a set of theorists who thought the gap between polity and market could not be bridged so easily. Michael McLure supplies an absorbing presentation of the central issues those Italian theorists debated.

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