

BOOK REVIEW

The Moral Economists: R. H. Tawney, Karl Polanyi, E. P. Thompson and the Critique of Capitalism, by Tim Rogan, London, Princeton University Press, 2017, 280 pp., £30, ISBN 9780691173009

One of the most enduring questions in modern European political history is why Britain remained so resistant to Marxist and – later – Communist ideas. This is not what Marx and Engels predicted; they believed that the rampant inequalities of the world's first industrial economy would make class struggle and revolution seem like common-sense concepts. Instead, as we now know, Marxist-inspired revolution came to Europe's most economically "backward" state – Russia – and Communism came to prominence almost everywhere in twentieth-century Europe except Britain.

For many historians, the failure of Marxism and Communism in Britain reflects the strength of traditional parliamentary and party institutions, as well as a uniquely British hostility to "continental" abstract theorising. But this argument is problematic. For a start, it is usually invoked as part of a triumphant, if misleading, narrative of exceptionalism that emphasises how Britain remained untouched by twentieth-century totalitarian ideologies. It also fails to explain why the British intellectuals who saw clearly the inequities of the capitalist system were so reticent about framing their critique in orthodox Marxist terms.

Tim Rogan's stimulating and elegantly written book offers one way in which we can apprehend these problems. Rather than invoking the perennial stability of British institutions or the parochialism of British thought, he suggests that a key element of anti-capitalist writing in twentieth-century Britain was the "moral" critique of the capitalist economy. This was concerned with the non-economic effects of capitalism – especially its destruction of the human person and its unravelling of relationships between individuals and groups. Rogan's book is an attempt to reconstruct and, to some extent, rehabilitate this tradition, which he argues was a vital axis of socialist and anti-capitalist thought in Britain.

The book's three main protagonists are clearly indicated on the front cover: R. H. Tawney, Karl Polanyi and E. P. Thompson. A chapter is devoted to each of these three pivotal British intellectuals, while an additional chapter – sandwiched between those on Polanyi and Thompson – looks at projects to "transcend" capitalism in mid-twentieth-century Britain, concentrating especially on the writings of Evan Durbin, Anthony Crosland and Karl Mannheim. The book moves chronologically from the first decade of the twentieth century through to the 1990s.

There is plenty of sophisticated close reading throughout Rogan's analysis. He does an excellent job of unpicking the various contexts that influenced Tawney, Polanyi, Thompson and others, stressing the continuity within their thought and – more controversially – the connections between them. In his view, all three of them approached capitalism through the lens of its "moral and spiritual" consequences; theirs was, first and foremost, an ethical critique of capitalism rather than an economic one. They were more concerned with spiritual desolation and unravelled solidarities than they were with the standard of living or surplus labour value.

Inevitably, the precise contours of Tawney's, Polanyi's and Thompson's anti-capitalist critiques changed over time. Tawney explicitly invoked elements of Christian socialism to argue for the value of the human person in the early modern transition to capitalism. Polanyi stripped out Tawney's religious hinterland but retained an emphasis on a secular idea of "human personality". And Thompson tried to show how working-class solidarities could flourish, despite the atomising tendencies of capitalism. It is notable that all three of them were closely involved

with socialist or communist organisations in their early years and retained links with the more orthodox Marxist left throughout their lives. Their moral critique of capitalism – indeed, their willingness to speak about “capitalism” as an identifiable historical process – depended upon their initial exposure to Marxist ideas. If they found a purely economic view of society too limited, this was not because they rejected the insights of Marxism – rather, they were searching for a variant of what dissident Communists after 1956 called “socialist humanism”.

Rogan’s argument is arresting and convincing, even if he perhaps overstates the difference between his group of “moral economists” and supposedly more orthodox Marxists (often characterised as “utilitarian” in their approach to moral calculation). A more European perspective would have revealed interesting connections with, say, the dissident Marxism of Maurice Merleau-Ponty, Claude Lefort and the *Socialisme ou barbarie* group in France, or aspects of Catholic personalist thought, which led to a powerful anti-totalitarian intellectual movement in the 1970s (Rogan dismisses the potential links with personalism a bit hastily; see 97–98). He is no doubt correct to say that figures like Tawney and Thompson were more influenced by nineteenth-century British critics of capitalism like William Morris, but there is nothing exceptional about the moral and ethical concerns they had. A strong moral compass underpinned even the most economic critiques of capitalism.

The book ends with a fascinating attempt to write a history of the afterlife of Tawney’s, Polanyi’s and Thompson’s critiques. It focuses on E. F. Schumacher’s hugely popular essay *Small Is Beautiful* (1973) and Amartya Sen’s work on social choice theory. In Rogan’s view, these were partly successful attempts to revive the moral critique of capitalism in different ways. Schumacher urged the capitalist societies of the 1970s to celebrate the “dignity” of small-scale human relationships, while Sen worked towards a more nuanced and human understanding of how individuals make choices in advanced capitalist economies.

Rogan is surprisingly downbeat about their efforts. He rightly stresses the dominance of “anti-humanism” in contemporary European thought, as well as the pre-eminence of rational choice behavioural models in economics. But he perhaps downplays the continuing popular enthusiasm for a moral critique of capitalism. From the perspective of the intellectual historian, it may seem as though a moral approach is viewed with suspicion, but left-wing (and, indeed, some right-wing) political movements have enjoyed substantial success in the last two decades by emphasising the way in which neo-liberal capitalism has torn apart deindustrialising societies. The current slogan of the British Labour Party under Jeremy Corbyn – “For the many, not the few” – is an excellent example of the persistence of moral indignation in the face of capitalism.

The Moral Economists, then, is essential reading as much for budding activists as for intellectual historians interested in British anti-capitalist thought. It is a serious scholarly monograph, but gestures at a cluster of much broader issues surrounding the definition of capitalism and the possibilities that exist for going beyond it. Personally, I am not convinced that Tawney, Polanyi or Thompson provide much insight into some of the most deleterious consequences of twenty-first-century capitalism – in particular, the dominance of globalised financial markets and climate change – but their concern for human personality and social solidarity is not an anachronism. On the contrary, it is a reminder that the cost of capitalism has always been measured not in hard currency, but in human lives.

Emile Chabal
University of Edinburgh

✉ emile.chabal@ed.ac.uk  <http://orcid.org/0000-0003-2128-8878>

© 2018 Emile Chabal
<https://doi.org/10.1080/17496977.2019.1533287>

