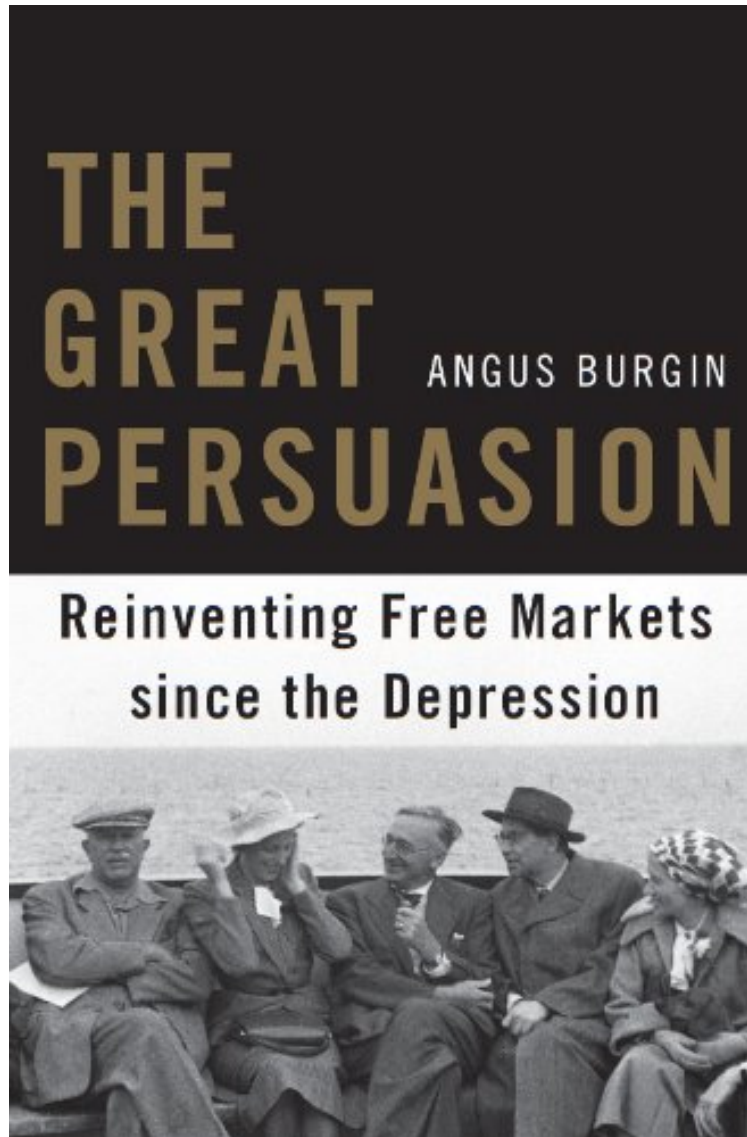


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Angus Burgin

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Angus Burgin : The Great Persuasion: Reinventing Free Markets since the Depression before purchasing it in order to gage whether or not it would be worth my time, and all praised The Great Persuasion: Reinventing Free Markets since the Depression:

13 of 13 people found the following review helpful. An excellent intellectual historyBy Timothy B. LeeWriting about intellectual history tends to fall prey to one of two different vices. If the author is a member of the intellectual

movement he is writing about, there is a tendency toward hagiography, with unflattering details carefully airbrushed out. On the other hand, if the author is not an adherent of the ideas he is describing, he's likely to descend into caricature in the opposite direction, failing to appreciate key nuances in the protagonists' arguments and attributing simplistic motives to them. Burgin deftly avoids both vices, presenting a sympathetic account of the thinkers he covers but maintaining a critical distance from their ideas. He also effectively conveys the sense of deep intellectual uncertainty that pervaded classical liberals' discussions in the 1930s and 1940s. In retrospect, it's obvious that Hayek and Friedman were the key architects of the ideas the book describes. But at the time, a number of other individuals and ideas vied for the attention of the world's free-market liberals. It was Hayek and Friedman's persistence and organizational skills, as much as raw power of their ideas, that led to them eclipsing other mid-century liberals and gaining broad public support for many of their ideas. At a time when people across the political spectrum are grappling with how to adapt their political beliefs to a changing economic environment, "The Great Persuasion" is a useful reminder that previous generations felt just as confused when faced with economic and intellectual crises.

6 of 6 people found the following review helpful. Intellectual History of a Real Movement

By econtext

On the eve of Halloween, 2012, Angus Burgin's book *The Great Persuasion* became available for purchase. Though there are a few tricks and treats, Burgin keeps any spookiness to a minimum. Here is a fair presentation of the towering figures of neoliberalism (today's wobbling standard in the field of economics) held to account only by their word. Just underneath the surface, however, are many ghosts: the financial backers of the movement, whose silhouettes we can only decipher. Ultimately, Burgin leaves a history without vitriol or material context of the great defenders of capitalism. Burgin's narrative can be divided by two major incidents, one understated and the other discussed at length: the publishing of JM Keynes's *The General Theory* and the other, a nasty spat amongst men of letters, the "Hunold Affair". Before Keynes united the economics profession, discrete schools of thought that exalted features of capitalism on a sliding scale (Austria, London, Chicago, in declining order of exuberance) were in loose communication, largely through the open mind of Friedrich Hayek. He (Hayek) is described here as a bookish man who is popularly converted into a cartoon for laissez-faire liberalism through institutional affiliations; this is a process that Burgin alludes to almost excessively but never digs beyond a cursory description, for all characters entangled. Once *The General Theory* was published, the reputation and authority of these 'liberals' (as most, in an ode to freedom, enjoyed calling themselves) was fading. A series of attempts to organize (stunted by WWII, and influences both political and economic that incite fear) are presented resulting in the Mont Pelerin Society (MPS), which today has gained notoriety for being the brainy womb of global capitalism's current iteration. By the way, this annual gathering is haunted by a Kansas City fund, which was hijacked from its original communal purposes by a phantom son-in-law, if you mind such affairs. Long story short, this collection of men started to divide, as quickly as they gathered, into certain well-defined camps. The resulting power shift reflected America's cultural preeminence: the young, American, technical economists eventually shed (or usurp) the elder, European, polymaths. This, again, is called the "Hunold Affair" and the coup results in the tragically emblematic death of Wilhelm Ropke, who had 20 years earlier produced a book that united the liberal coterie of the MPS. From here, we are subject to details of the rise of Milton Friedman's star: from president of the MPS to presidential advisor. His rhetorical influences and popular flair are hashed out. For those of us who await a thorough biography of the man (Alan Eberstein's biography notoriously permitted Friedman final editing rights; Jeff Madrick's chapter on Milton Friedman in his book *Age of Greed* hints at scandalous avenues of discussion, but seriously lacks scholarly references; I have not managed to look at the cover of Milton and Rose's memoirs *Two Lucky People* without laughter and nausea), the insights are delicious but unfilling. We are told that he is progressively transformed into the cheerleader of the free market through his institutional influences (Foundation for Economic Education, the Volker Fund, his department at Chicago, not to mention his co-author/boss/brother-in-law), but we are also reminded that his first job was through a New Deal employment program. So how are we rewarded by empathizing with these men? Well, one can say that Burgin does a service to the legacy of Hayek and the original Chicago school. They were men of greater range of thought and less dogmatism than one would assume otherwise. Though the ghouls of corporate, monied interests pay them notice, none of them significantly alter their largely intellectual pursuits, or 'sell out'. Hayek tasted fame with his popular edition of *The Road to Serfdom* (which he produced only after being marginalized by Keynes great work). The burden he felt as a result of his profiting from cheap polemics is a testament to his original aims: to sublimate capitalism, losing the extremes of both 19th century liberalism (to the right) and 20th century fascism/Soviet-Style socialism/whathaveyou (to the left). Sadly, this leaves us with gaping holes in our history of this movement. What happened with the Volker fund? Where do we orient the Hoover Institute in this timeline? What other personalities and organizations were willing to make the long term, ideological investments in the MPS? Why is it that Friedman's true ideological father, Ludwig Von Mises, was pushed out, while Hayek was masked and dressed to look like him? How was Friedman able to act as wandering pundit, while maintaining his academic position? Without answers, we remain paranoid of this history repeating itself; the spirits in this story are hidden in the shadows of uncertainty, veiling themselves until they can safely persuade again.

10 of 11 people found the following review helpful. Very detailed history of Mt Pelerin Society

By David Gardellin

This book addresses BIG ideas and conflicts: Economic and political Liberalism versus Government Interventionism. But it gets lost by its focus on a very

fine grained examination of the minute. Reading page after page about the internicine conflicts in the Mt Pelerin Society between Hayek and Hunold will cure insomnia. And it's written in a particularly obscure writing style that makes it a slow slog. It will illuminate the reader about the lives of numerous economists who were critical to forming contemporary ideas about conservative economy and politics, but it will engender little empathy for them personally not will it convince anyone reading it about the correctness of thier central theory.

Just as economists struggle today to justify the free market after the global economic crisis, an earlier generation revisited their worldview after the Great Depression. In this intellectual history of that project, Burgin traces the evolution of postwar economic thought in order to reconsider the most basic assumptions of a market-centered world.

From BookforumBurgin has written a terrific book. Original and judicious, it never loses sight of the philosophical arguments economics conceals, sometimes accidentally, sometimes on purpose. —Christopher Caldwell A brilliant rereading of the history of modern conservative thought, which casts each of its key protagonists in new light. The line from Friedrich Hayek to Milton Friedman was no straightforward unfolding of constant neoliberal premises, but a crooked path full of contradictions, contention, and unexpected contingencies. (Daniel T. Rodgers, author of *Age of Fracture*)Burgin has written a marvelous account of the role of the Mount Pelerin Society in transforming public discourse concerning the role of markets in society. His meticulously researched, clear-eyed, and nuanced treatment is a compelling and well-told story. (Bruce Caldwell, author of *Hayek's Challenge: An Intellectual Biography of F.A. Hayek*)The Great Persuasion is an exemplary work of intellectual history showing how a small circle of theorists played a huge role in the triumph and persistence of market-centered political conservatism. Burgin renders refreshingly dynamic the notoriously dreary ideas of economists as he narrates two generations of calculated networking, skillful popularization, and political organizing. (David A. Hollinger, University of California, Berkeley)John Maynard Keynes famously insisted that ideas, not interests, matter in history. In this tremendously accomplished study, Burgin shows how a few men and their ideas exploded Keynes's own welfarist orthodoxy. And yet perhaps even Keynes would welcome the results, for ultimately Burgin suggests that no ideology, including the romance of the free market that rules today, is invulnerable to those who insist that it is wrong. (Samuel Moyn, author of *The Last Utopia: Human Rights in History*)Burgin tells the story of free market theory in a masterful intellectual history that covers the 1930s to the 1970s. Keynes and the Keynesians declared laissez-faire over and done in the 1930s, Burgin observes, but 50 years later, free market economics had revivedhellip; Burgin traces the development of the principles that challenged Keynes and statism—and still dom—and dwelling on the profound impact of Friedrich von Hayek and Milton Friedman. He describes the astonishing and unexpected popular success of Hayek's *The Road to Serfdom* and traces Milton Friedman's role in popularizing free market economicshellip; Burgin covers a complex subject clearly and free of cant. (Publishers Weekly 2012-08-31)Offers a concise account of how F.A. Hayek and later Milton Friedman disseminated the virtues of free markets and enlivened conservatism in Britain and the United States, culminating in the triumphs of Margaret Thatcher and Ronald Reagan. (Kenneth Minogue *Wall Street Journal* 2012-10-26)One of the great merits of Burgin's book is to show how the character and the content of the free-market ideology changed when the flag passed from Hayek and Company to Friedman and Company. Despite the efforts of a small band of the faithful, the Tea Party is, and is likely to remain, more Friedman than Hayek: harder-line, more brashly confident, less concerned with getting things quite right, and without sympathy for losers. (Robert M. Solow *New Republic* 2012-11-16)A riveting cultural-political history of the free-market revival that began even as depression and world war threatened to quench the last embers of laissez-faire. Burgin—an insightful scholar rather than an apologist—pays special attention to the role of the Mt. Pelerin Society in the postwar conservative and classical-liberal story. (Daniel McCarthy *American Spectator* 2012-12-05)Burgin never reveals whether he personally thinks Mises, Hayek, or Friedman were intellectually right or wrong (Mises, he insists, was tactically a little rigid and extreme). Instead, he focuses on how they built (or failed to build) relationships, networks, and institutions; how they funded and organized projects like the Mount Pelerin Society, which lies at the heart of his story; and how personality, ideas, even geography drew confederates closer together, then blew them apart. Burgin is a quiet connoisseur of the ironic shift, the subtle change in ideas under new conditions, the intellectual difference exposing larger conflicts...He understands and outlines the often complex interplay of ideas in rarefied academic centers, how ideas cross-fertilize and mutate as generations pass and conditions change. This book would be valuable if only for his careful dissection of ideas by mostly forgotten Chicago economists like Jacob Viner and Frank Knight in the decades before Friedman...Burgin offers intellectual biographies of many of the key members of Mount Pelerin, from the society's contentious early administrator Albert Hunold to luminaries such as Karl Popper, Michael Oakeshott, Michael Polanyi, and George Stigler." (Robert Teitelman *New York Journal of Books* 2012-10-30)Many people, cheerleaders and detractors alike, have made careers flapping their mouths about the meaning of postwar conservatism without bothering to acquire half the understanding of it that Burgin has...He loves economics and its arguments and rivalries enough to have mastered a pile of minutes, monographs, and personal correspondence and turned it all into a great ideological drama. He has written a terrific book. Original and judicious, it never loses sight of the philosophical

arguments economics conceals, sometimes accidentally, sometimes on purpose. (Christopher Caldwell Bookforum 2013-02-01)The most significant achievement of [this] remarkable book is to confirm that neoliberalism exists in a context, and is bounded by a beginning as well as an end. For now, however, that end is nowhere in sight. (James McAuley Prospect online 2013-01-30)[A] new history of neoliberalism that provides more nuance and depth to an understanding of the reemergence of classical liberal ideas in the latter half of the 20th century...The Great Persuasion introduces readers not only to F. A. Hayek and Milton Friedman, but also to the central roles that the new European and American conservatives played, as well as the background to developments that occurred in Chicago in the 1930s. Burgin has produced a book that is essential reading for students and researchers at all levels regarding postwar intellectual history. (R. B. Emmett Choice 2013-02-01)[A] fluid, intellectually supple book. It tells the story of how Friedman and the Friedmans captured the language of neoliberalism, showing how otherwise frankly utopian mantras about smart markets versus dumb governments were in fact the culmination of a whole series of earlier intramural arguments about the moral and conceptual underpinnings of capitalist societies that began in the aftermath of the First World War. (Duncan Kelly Times Literary Supplement 2013-05-31)Capacious and quietly ambitious, offering a dramatic retelling of the intellectual history of the postwar revival of free-market ideas, and it is an excellent example of what can be gained when intellectual history doesn't focus exclusively on individuals...Burgin's account of the evolution of the Mont Pelerin Society is a study of the complexity of ideological change, of the ways that ideas conceived in one context can acquire a very different hue over time. It is an immensely rich, careful and thoughtful history that captures the range of opinion within a group of people who are too often seen as having marched in lockstep. (Kim Phillips-Fein The Nation 2012-08-05)An intellectual historian by training, Burgin has a gift for integrating careful textual exegeses with panoramic surveys of the political scene, using a wide-angle lens to highlight what matters in specific texts while deploying close readings to revise the big picture...Burgin, in one of his greatest contributions, draws attention to the many issues--both superficial and substantive--that divided [Hayek and Friedman]...As a piece of the richer history of the twentieth century that will emerge once fables of a lost golden age are dispensed with, The Great Persuasion is invaluable...Brilliantly executed...The Great Persuasion is filled with astute evaluations of how economists, especially Friedman, assumed their new role as public intellectuals. (Timothy Shenk Dissent 2013-09-01)About the AuthorAngus Burgin is Assistant Professor of History at Johns Hopkins University.