
Class Act

Deirdre N. McCloskey

**The Bourgeois Virtues: Ethics
for an Age of Commerce**

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616 pages.*

Reviewed by James R. Otteson

It seems that some superstitions never die. Indeed, research suggests that an inclination to religious belief may be hard-wired into the human brain, meaning that the tendency to develop quasi-religious commitments of all kinds—even those that are not overtly religious in nature—may be an inescapable part of human nature. The question, then, is not whether people will continue to have such beliefs, but, rather, what those beliefs will be. Among the most prominent of these quasi-religious superstitions have been certain species of beliefs regarding economics.

Deirdre N. McCloskey's *The Bourgeois Virtues: Ethics for an Age of Commerce* is a spirited defense of two related claims: First, that possessing what McCloskey calls “the bourgeois

virtues” enables the individual to be not only good, but also happy; and second, that these virtues are principally encouraged by and flourish in commercial society. Much of McCloskey's book is thus also devoted to debunking one curiously persistent strain of modern superstition: The widely held belief that commercial society limits, rather than expands, individual liberty; that it allows us to exploit rather than cooperate with one another; and that it impoverishes rather than enriches the poor. In the patient prose of someone making an honest attempt to persuade skeptics, McCloskey shows that each one of these tenets of the anti-capitalist catechism is, despite its centuries-old pedigree, demonstrably false.

There is little excuse today for continuing to believe in these superstitions. Indeed, there has been little excuse for over two hundred years; Adam Smith's *The Wealth of Nations*, written in 1776, refuted most of them with plausible arguments and a plethora of empirical evidence. In *The Bourgeois Virtues*, McCloskey carefully

restates the case for economic liberty, marshaling a wealth of evidence and examples that would make even the learned Dr. Smith envious.

It is useful to introduce McCloskey's thesis by pointing out one book to which, surprisingly, she does *not* refer, namely Samuel Smiles's 1859 *Self-Help*. A best seller in its day in both Britain and the United States, *Self-Help* chronicles the lives of scores of great innovators in a number of fields until a clear pattern emerges: What links these innovators is not having been born into money or society's upper classes (most were not), but rather their possession of several important virtues—*independence, initiative, self-education, and perseverance, to name a few—to an unusually high degree.* According to Smiles, the lesson is clear: If you wish to succeed at anything, you must first master and exemplify these virtues; if you do not master and exemplify them, you will almost certainly *not* succeed, regardless of what you try.

To a great extent, *The Bourgeois Virtues* is the new *Self-Help*. Much of the book consists of illustrations of her argument by reference to renowned philosophers and economists, and McCloskey discusses not only the writings and ideas of these figures, but presents them as exemplars—that is, as lives to be emulated or avoided. Consistent

with her conception of morality as a pragmatic, earthly, lived affair, and not an abstract system of rules or disembodied precepts, McCloskey is concerned with demonstrating to the reader how to live, and how to think of morality, by example rather than by logical deduction.

McCloskey argues that there are two ways to approach the all-important question, "What is to be done?" Either, she says, one can look for a set of theoretical rules, as a Kant or a Bentham might; or one can look for a set of exemplars, as a Plutarch or an Adam Smith would. McCloskey's conception of morality is not a metaphysical understanding of the good, but rather a set of virtues—the Christian virtues of faith, hope, and love, and the "pagan" virtues of prudence, justice, temperance, and courage—that characterizes a good person. McCloskey argues against the notion that a good person is good insofar as he merely follows a set of rules. Rather, she asserts that adherence to these living virtues, and not to an abstract and even inhuman set of rules, is what we should strive for, not least because it can make us happy. Moreover, because commercial society both encourages and requires these virtues in order to succeed, McCloskey concludes that the commercial society is desirable not only because of its material rewards, but

also because of its effect on human behavior. This is not an entirely new argument, but it has been made with surprising and unfortunate rarity, and few previous attempts have combined such erudition, wit, and grace with the empirical evidence and good sense that McCloskey has assembled on its behalf.

In perhaps the most compelling part of the book, McCloskey argues that commercial society is better for everyone, especially the poor. Despite the mountains of evidence supporting this view, many people continue to doubt and oppose it, sometimes violently. McCloskey shows that there is no real reason to do so, other than a quasi-religious adherence to anti-capitalist superstitions. She proceeds to refute the anti-capitalist argument by systematically presenting the empirical case in favor of commercial society, demonstrating that trade, markets, private property, and minimal government interference have collaborated to make everyone better off. She argues that markets, or “capitalism,” deserve the credit for the spectacular and unprecedented increase in global wealth that has taken place over the last two centuries: “The amount of goods and services produced and consumed by the average person on the planet has risen since 1800 by a factor of about eight and a half.” She continues:

Never had such a thing happened. Count it in your head: *Eight and a half* times more actual food and clothing and housing and education and travel and books for the average human being—even though there were six times more of them. Of course not every sort of person on the planet got exactly 8.5 times more. Averages are averages. But the figure’s rough magnitude, I repeat, is not in doubt, and the success of capitalism has left no class of people on the planet entirely behind. Even unhappy Africa’s income per head has in real terms—that is, allowing for mere monetary inflation of prices, as do all these figures—more than tripled since the early nineteenth century, despite an alarming collapse in some parts after the 1970s.

As McCloskey shows, the extraordinary productive capacities of capitalism and their testimony to the superiority of the market economy can no longer be gainsaid. And if you are worried about exploitation, the environment, or any of the numerous other standard objections to the commercial society, she kindly formulates those objections for you and proceeds to knock them down one by one.

McCloskey’s conception of human nature and human happiness, however, is more controversial. In contrast to other proponents of economic liberty, she argues that people will not be happy

if they pursue self-interest alone. What she calls the “Max U” conception of human motivation—short for maximizing utility—is, she believes, “empirically false,” which means that the “prudence only” models of human behavior employed by some economists, philosophers, and evolutionary psychologists are misleading at best. She believes that such models fail to describe or explain the way human beings actually behave. Innumerable examples purport to show that wealth or private utility are not the only things people pursue, and that gain, advantage, and interest are not the only forces that motivate people—not to speak of the selfish automata that populate various theoretical models of human behavior. On the contrary,

it can also be devotion to workmanship, duty, calling—being an apartment manager who provides the tenants with a decent place to live or a dentist who fends off gum disease in her patients. Or providing goods for people, in Wal-Mart. Or enlarging the life opportunities for one’s family. These are devotions, too.

It is precisely such activities that the selfish agent, or Max U, models purport to explain but so palpably do not. There is, for example, love, to which McCloskey devotes the entirety of the first part of her book, showing it to be a fundamental aspect

of human nature and social life, and neither equivalent nor reducible to mere utility.

McCloskey argues that it is precisely these other, more profound motivations, encapsulated in and reflected by the seven virtues she describes at length, that are valued and encouraged by commercial society. One cannot conduct business with others, at least not successfully, unless one is a person of “character,” which for McCloskey means a person who exemplifies the seven virtues in his daily interactions—including business transactions—with others. Ultimately, she argues, it is by practicing these virtues that one can be happy, from which it follows that commercial society raises the individual’s chances of leading a happy life. The “bourgeois virtues,” therefore, are to be extolled not because they serve the ignoble end of mere accumulation for accumulation’s sake, but rather because they enable and encourage happiness. This is a powerful argument and, given the stakes, one well worth careful consideration.

Nonetheless, McCloskey’s style may prove alienating to some readers. She is prone to repetition, which is probably useful when trying to persuade a hostile audience but can lead to excessive verbosity (including notes, the book is 555 pages of small print), and McCloskey often adopts a

breezy, familiar style that some might find off-putting. Nonetheless, one cannot help but be impressed by the breadth of McCloskey's knowledge, and her ability to move effortlessly—and competently—through such disparate specialties as economics, philosophy, history, literature, and political theory. But her wide reading can also bedevil the reader, leaving the less erudite—which will include just about all of us—lost in her cataract of references to the works of philosophers, economists, writers, musicians, artists, businessmen, lawyers, and clergy, not to mention her detailed discussions of numerous historical events and both Eastern and Western intellectual ideas, moral traditions, and worldviews.

Despite its length and breadth, however, *The Bourgeois Virtues* is only the first of a projected four-volume series. McCloskey outlines the subsequent volumes at the end of this one, providing enough detail to suggest the comprehensiveness of her completed argument. She intends to show not only what the virtues “are and how they flourish—or wither—in a commercial society,” i.e., the present volume, but also, in volume two,

“how... the virtues fared theoretically and practically in northwestern Europe”; in volume three, “the sad turn after 1848 against the bourgeoisie by the artists and intellectuals of Europe and its offshoots”; and, finally, in volume four, “how bourgeois values have on balance helped rather than hurt the poor and the culture and the environment.” If future volumes are anything like this first installment, they too will repay both systematic study and more casual reading.

The Bourgeois Virtues is a welcome and provocative addition to the discussion of capitalism and, considering the continuing debate about the economic, cultural, and psychological effects of globalization, a timely one as well. Those interested in helping to better the lot of humanity rather than nurturing lamentable, if natural, superstitions should pause and reflect on McCloskey's argument—and look forward to the next installment.

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