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## Book Reviews

**Geoffrey Parker. *Global Crisis: War, Climate Change & Catastrophe in the Seventeenth Century.*  
Yale University Press, 2013**

**William N. Goetzmann. *Money Changes Everything: How Finance Made Civilization Possible.*  
Princeton University Press, 2016**

Reviewed by John Berteaux

### Applying Wisdom When Civilization Is at a Crossroads

Whether we are talking about the ongoing climate crisis, the global wave of street protests, the plastic in our bodies, food, and water, or the near world financial meltdowns that seem to occur with increasing frequency, it appears for many a coming apocalypse is a real possibility. Journalist and author Jean-Baptiste Malet (2019, 16) reports, “Prophesying the end of the world is now fashionable.” In current parlance apocalyptic talk is called collapsology. Of course, there is nothing new about collapsology. After all, there was the Flood, the plagues in Egypt, and Christians have been predicting the Rapture or Second Coming for more than a millennium. If, however, civilization is on the road to collapse and wisdom is the quality of being able to make thoughtful decisions that affect the common good during times of catastrophe, a natural question is: What’s the wise thing to do now?<sup>1</sup> Historian Geoffrey Parker (*Global Crisis*) and Professor of Finance William Goetzmann (*Money Changes Everything*) advance works that trace fundamental difficulties in harnessing wisdom when nations are in crisis. They track neglected forces that influence our mental lives, addressing the difficulty of grounding practical judgment on more than appetites, urges, or desires (Parker 2013; Goetzmann 2016, 675 & 370).

My whole life I have heard it said that wisdom requires calmer heads prevail when all about you people are losing theirs and things are falling apart. Yet, celebrated teen environmentalist Greta Thurnberg does not want us to be calm *or* hopeful. She wants us to panic. Greta scolds, “I want you to feel the fear I feel every day and then I want you to act” (Malet 2019, 16). Despite empathizing with her appeal, still I believe we should be careful. If Parker and Goetzmann are correct, unearthing a common good has a lot to do with maintaining a critical attitude.

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<sup>1</sup> Although there are a variety of wisdom traditions (Abrahamic, Buddhism, Taoism), in the West the standard way of thinking about wisdom often accentuates Abrahamic conventions – ideas of philosophy, religion, and folklore drawn from Judaism, Christianity, and Islam (Narváez 2014, 232).

Common sense may dictate that it is possible to look in and subject our predetermined ideas, values, and beliefs to rigorous and imaginative inquiry, yet Professor Emeritus of Comparative and World Literature Michael Palencia-Roth points out we are not transparent to ourselves or to others. Professor Palencia-Roth says, “We are, after all, the stories that we tell ourselves, and we use those stories, consciously or not, to justify our thoughts and actions.” He writes there are stories or narratives that you and I “deliberately construct at the conscious level, for explanatory and justificatory purposes.” There are also the stories that operate at a more unconscious level. These unconscious stories may look like conventional narratives but they tend to be determined by hidden motives (Palencia-Roth 2015, 1–2). In Freudian psychoanalysis these unconscious stories are like dreams motivated by insensible desires. As a result, it isn’t possible to look in and appreciate all the reasons for our actions, reasons that may be relegated to the fringe of consciousness.

In his 800-page tome, *Global Crisis*, historian Geoffrey Parker explores occurrences surrounding the “Little Ice Age” – a change in the weather that occurred in the seventeenth century and led to the death of a third of the world’s population. Even though war, fire, and major epidemics have contributed to widespread destruction and dislocation around the globe Parker’s concern is that historians often overlook key events behind catastrophes – happenings behind the story that affect how we see, feel, or think. According to Parker (2013, xviii) although extreme climate events produce catastrophes, they often take us by surprise and are then relegated to the edge of consciousness. He observes that conscious and unconscious narratives matter because they draw attention to the limits of what seems good sense (Parker 2013, 325, 356).

To consider a case in point, Parker argues “in his book *Leviathan*, Thomas Hobbes (then a refugee from the English Civil War living in France) provided perhaps the most celebrated description of the consequences of the fatal synergy between natural and human disasters faced by him and his contemporaries (Parker 2013, xxvi).” Hobbes (1996, 89) writes of the state of nature:

There is no place for industry, because the fruit thereof is uncertain, and consequently no culture of the earth; no navigation, nor use of the commodities that may be imported by sea; no commodious building; no instruments of moving and removing such things as require much force; no knowledge of the face of the earth; no account of Time; no arts; no letters; no society. And, which is worst of all, continual fear and danger of violent death; and the life of man, solitary, poor, nasty, brutish and short.

The problem is that generally Hobbes is recognized as a practical philosopher who lived at the time of powerful partisan political conflicts. The English Civil War (1642-1651) lay in the background of his work. He was writing at a time when the feudal social and political system had begun to give way.

There arose within society the beginnings of a capitalist class embracing notions illegitimate in a feudal society. As a result, this famed quote from Hobbes's *Leviathan* is taken to be merely an assertive characterization of life outside of a body politic, (in a state of nature.)

In contrast, Parker pushes chroniclers to analyze Hobbes's hidden motivations. He suggests that the experiences that led to Hobbes's intellectual fervor were also the product of extreme weather occurrences. In other words, although necessary, it is not sufficient to acknowledge that Hobbes was writing during a civil war and that the political culture of the time had begun to collapse. In addition, seventeenth-century Europe experienced some of its coldest weather in over a millennium. Hence, when raconteurs of the time remarked, "Those who live in times to come will not believe that we who are alive now have suffered such toil, pain and misery," they were not solely influenced by the political controversies of the day (Parker 2014, xxv.) According to Parker, linking the social and psychological impact of climate change in the seventeenth-century with the political controversies of the day alters our understanding of the past and could offer significant application at the moment. Presently, to appraise the consequences of climate change, the center of attention is current and future events. Parker labors to make us aware that another strategy exists. "Instead of hitting 'fast forward,'" he advises, "we can 'rewind the tape of History' and study the genesis, impact, and consequences of past catastrophes" (Parker 2014, xix).

Just as we are not transparent to ourselves, so too we are not transparent to others. In *Money Changes Everything* Professor of Finance William Goetzmann reminds us, though "civilizations over the past 5000 years have faced a common set of problems and have either borrowed or invented a similar set of financial tools to solve them" imagining the lives of others is problematic. Take as an illustration measures implemented in response to the harsh worldwide economic depression of the 1930s. Countries around the world, including the United States, suffered severe unemployment, drastic declines in industrial output and acute deflation. The standard way of thinking about Franklin D. Roosevelt's (FDR's) presidency (1933 - 1945) is as a time when the country awoke, turned a new leaf, and began to rationally resolve problems associated with the Great Depression. FDR's administration became concerned about old age, poverty, and protecting vulnerable citizens. New government programs offered workers social insurance that paid federally funded unemployment benefits, retirement benefits, and gave federal assistance to widowers and children (Goetzmann 2016, 493.) And yet, while FDR's wisdom was apparent, still it is difficult to find people who never make mistakes or who are always on the right side. FDR's compassion, good judgement, and foresight attacked unemployment and uncertainty but he was also accused of turning his back on African-Americans.

Specifically, in discussions of the Social Security Act of 1935, one controversial issue has been its exclusion of farm workers and domestics from coverage – targeting the disproportionately minority sectors of the work force and denying protections and benefits routinely afforded whites. These exclusions have led many to insist that the Social Security Act of 1935 was biased against women and minorities (Bertheaux 2017, 65.) In contrast Public Historian Larry Dewitt (2010, 49–50) claims that this is a story line that has unjustifiably passed from historical narrative to historical fact.

Historian Dewitt (2010, 49) argues “the racial-bias thesis is both conceptually flawed and unsupported by the existing empirical evidence . . . The allegations of racial bias in the founding of the [New Deal Era] Social Security program, based on the coverage exclusions, do not hold up under detailed scrutiny.” While Dewitt offers a number of reasons, based on empirical evidence, to support his thesis, I wonder about the limits of practical judgement, given the underlying psychological and social complexity of the world. It may seem trite to say individuals are unwittingly influenced by the world they inhabit. Yet in view of the prevalence and wide spread acceptance of racial narratives in the United States in 1935, how might one accurately assess the extent to which race was or was not excluded for explanatory and justificatory purposes in the development of Social Security policy? Given that analyzing our own motivations is not that easy, is it possible to simply look in and tell what others are thinking?

Goetzmann’s basic premise is that “civilization demands sophisticated tools for managing the economics of time and risk.” Financial technology, he argues, emerged as a set of methods, ideas, or tools developed and maintained as hunters and gatherers came together to form larger and larger settlements (Goetzmann 2016, 71). For instance, “[ancient] Rome,” he observes, “became an empire because of its financial technology – coinage as well as investment and credit institutions. Finance was not a side show – it was the lifeblood of Rome” (Goetzmann 2016, 131).

Although financial instruments, markets, and contracts appear to objectify our fears and aspirations, Goetzmann’s point is that we cannot simply point to finance to thoroughly assess motivation. Consider, speaking before a group of fervent supporters in Manchester, New Hampshire, President Donald Trump suggests that he speaks to the fears of many Americans. He contends they should “put aside their distaste [for him] for their own economic well-being . . . You have no choice but to vote for me,” he argued, “because your 401(k), everything is going to be down the tubes.” What Trump advises is that economics should always triumph over politics. What is valuable, all should subordinate to what is profitable.

In contrast, Goetzmann observes that Socrates had a problem with the use of money. Drawing on the work of Richard Seaford, *Money and the Early Greek Mind*, Goetzmann insists that while “money played an important role in the mental framework of ancient Athenian society . . . Socrates recognized this and did not approve. . .

In Socrates's view, the monetization amounted to bribery of the soul. Salaried service corrupted incentives" (Goetzmann 2016, 95). The money system, Socrates argued, reoriented citizens' identity away from traditional virtues, values, and institutions, making it difficult to assess their intentions.

In addition, Goetzmann directs our attention to how we mislead ourselves, believing what we prefer while ignoring the truth. In his view, "it seems almost as though the ancient part of the brain, the part that thinks in myths and stories, has harbored a long grudge against the rational mind, and jealous of its increasing control over human behavior, it has seized on the failures of reason" (Goetzmann 2016, 379). For example, drawing on our most recent financial catastrophe, he writes,

Since the most recent crash, securitization of mortgages is dismissed as a hopelessly complex financial innovation that failed, and society has turned the modern crisis into a simplistic morality play with leading financiers as villains. These archetypes are dangerous because of their universal appeal to the subconscious, particularly in democratic societies in which elected officials need to communicate to the electorate. (Goetzmann 2016, 370)

In making this comment, Goetzmann stresses the importance of probing the connection between reality and our subjective experience.

What does all this add up to? Professors Parker and Goetzmann remind us that, in many ways, our complex mental lives are constraining. To be sure, the Oracle at Delphi may have been on to something by advising Chaerephon that Socrates was the wisest man in all of Athens because he was the only person aware of the limits of his perceptions (Cumming 1956, 25–28.) As Renaissance philosopher, and essayist Michel de Montaigne (1993, 425) remarks, "What does Socrates treat of more fully than himself? To what does he lead his disciples' conversation more often than to talk about themselves, not about the lesson of their book, but about the essence and movement of their soul?" Hence, it seems applying wisdom when civilization is at a crossroads requires first, conceding the limits of one's acumen.

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