

Books

**Economic Incorrectness**

*Leland B. Yeager*

*Selling the Free Market: The Rhetoric of Economic Correctness*

James Arnt Aune

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xiv + 217 pp., index

James Aune finds right-wingers accusing left-wingers of insistence on "political correctness." In return, he accuses defenders of the free market of what he calls "economic correctness." Without adequately explaining all of the rhetorical tricks that he finds employed, he at least *names* some of them: the jeremiad form, pastoral or priestly rhetoric, the rhetorical question, the slippery-slope argument, the strained analogy, the evolutionary argument, contradiction management, secular apocalyptic rhetoric, the realist style, epideictic oratory, anaphora, antithesis, apostrophe, synecdoche, kairos, metonymy, abduction, and enthymeme. Well, defenders of the market may be more or less competent rhetoricians, but this has nothing to do with whether their substantive positions are correct or incorrect.

Aune's own style of argument hardly sets a good example. He strikes low blows and calls names, as in a chapter on "Checking Ayn Rand's Premises (or, The Revenge of the Nerds)." The chapter begins by listing people who named Rand a significant influence on their lives, including Margaret Thatcher, Alan Greenspan, Justice Clarence Thomas, and, curiously, Hillary Rodham Clinton. It continues with assertions about authoritarianism within Rand's inner circle; the totalitarian control exercised over every potential reader's response to Rand's writing; her constant appeals to the reader's

"longings for recognition and for sexual release, unrelieved by irony, whimsy, or the slightest ambiguity" (61); and the genres of detective story, science fiction, and "bodice-ripper" combined into a "theodicy of capitalism" (62). After summarizing the plot of *Atlas Shrugged*, Aune briefly characterizes the novel's heroes and villains. He finds both Francisco d'Anconia's "encomium to money" and John Galt's radio speech manipulative and excessively long. A "magical sense of vice and virtue, a depiction of historical crisis and salvation" pervades the novel (65). Aune recognizes that Rand goes beyond claiming that the market is efficient: she makes a moral case for capitalism. But he does not come to grips with that case. He is content to identify Rand's supposed tricks and defects of style.

Rand, he says, appeals "chiefly to entertainers, psychologists, economists, and businesspeople involved with finance capital rather than with the actual production of *things*" (66). Furthermore, it is one thing to read Rand's novels

when you are a lonely, zit-ridden, horny adolescent and quite another thing to spend your whole life searching for a Dagny or a John Galt. Every powerful rhetoric eventually finds its most appropriate audience. To recognize yourself in the last pages of *Atlas Shrugged*, gloating over the ruins of civilization, may be fine if you are fantasizing about schoolyard bullies and snobbish cheerleaders receiving their comeuppance. But to turn such anger into a politics and a religion is not a fit preoccupation for adults. (75-76)

Other chapters or chapter sections deal with Robert Nozick (the Nozick of *Anarchy, State, and Utopia*, not his later reincarnation as a communitarian), Murray Rothbard, and Charles Murray, and, more briefly, with Ronald Reagan, Patrick Buchanan, Newt Gingrich, Judge Richard Posner, and a few other figures. Aune even notices some members of the really kooky right, including Eustace Mullins, who perceives the Federal Reserve System as the creation and tool of an international Jewish conspiracy, and the Reverend Pat Robertson (whom I had not understood to be an actual kook but who comes

across that way at Aune's hands).

Aune acknowledges "a certain sunniness, a basic optimism," in some libertarian rhetoric. "But below the surface of the cheerful rhetoric of the folks at the Cato Institute is another side, tapping into deep class and racial resentments and coded as 'antigovernment' resistance" (100). He imputes guilt by supposed association:

Rothbard, like Nozick, is unable to see any difference between the "Jew tax" that was levied to enter the ghetto in Germany and a tax (for which citizens have voted) to support a local elementary school. Living in the contemporary United States is no different than living in Stalin's Soviet Union. No wonder Rothbard is the favorite economist of the Patriot militias, the Holocaust revisionists, and the Christian right. (106-7)

Rothbard "supported Strom Thurmond for president in 1948. He was one of the charter members of the League of the South . . ." That League

and the Mises Institute at Auburn have been instrumental in promoting Christian Right resistance to federal power. Mark Thornton, a close associate of Rothbard's from the Mises Institute, is a top adviser to Governor Fob James of Alabama, who has denied that the Bill of Rights applies to the states and has threatened to call out the Alabama National Guard to protect the right of a local judge to display the Ten Commandments in his courtroom and pray publicly before sessions of his court.<sup>1</sup> (110-11)

The "great contribution to libertarian rhetoric" of Charles Murray, coauthor of *The Bell Curve*, "is to find a set of appeals sufficiently coded that they can appeal simultaneously to white racists, recreational drug users, Silicon Valley entrepreneurs, and—well—the stupid" (115).

Despite a laudatory jacket blurb by D. N. McCloskey (how

heavily edited, I wonder), Aune criticizes McCloskey's praise of the "bourgeois virtues" and her "neglect of the institutional basis of economic rhetoric" (11); he continues this criticism of McCloskey in an appendix to the volume.

Aune ignores the best defenses of the capitalist economic system. He scarcely more than mentions Milton Friedman. He describes the public-choice school of economists and political scientists as opponents of democracy, being, moreover, "*subsidized* by right-wing foundations" (43-46). Elsewhere, Aune makes cracks about right-wing activity funded by Richard Scaife, the American Heritage Institute [sic, 111], and the Bradley Foundation, and, most sweepingly, about "foundations and think tanks" that have "paid 'public intellectuals' for their output" (17). The writings that Aune does examine are mostly works in applied political philosophy, not in economics. This is true of Murray Rothbard's works chosen for discussion, even though Rothbard also wrote extensively on economics.

While ignoring or shortchanging the economists and philosophers who have argued most cogently for capitalism, Aune overlooks one fringe of market-idolizing economists whose warranted demolition would have been enjoyable for him and his readers alike. These are a small minority who exalt the market into an entity transcending the mere men and women who trade on it, a superentity issuing objective judgments even about good and bad. Moreover and especially, these economists make similarly grotesque claims for the metaphorical "market" in academic research and writings. To the extent that such claims and the attitude they stem from—the "second-handism" diagnosed by Ayn Rand—gain attention, they risk casting discredit on the market system itself and on the valid but quite different case for it.<sup>2</sup> But I suppose Aune could not recognize fallacious and repulsive claims for the market system without first understanding the valid case.

Adequately attacking or defending an economic system—Aune calls himself "an old-fashioned socialist" (xiii)—requires comparative-institutional analysis: it requires analyzing and comparing the operating properties of rival systems. This Aune does not do. He

discusses the economics of only a few policy issues in what counts, for his book, as detail: the minimum wage, the farm crisis, and the uses of labor unions. These issues receive the inadequate attention of fewer than four, six, and four pages, respectively. Later in the book, Aune merely lists some problems of a computerized economy: environmental disasters requiring cleanups in Silicon Valley, repetitive-stress disorders and other computer-related illnesses, exploitation of women and children in computer manufacturing in the Third World, huge displacement of middle-management jobs, costly investment in computer equipment in education and business without corresponding increases in productivity, a coming crash in technology stocks—in short, more of the "class divisions, regimentation, and environmental degradation" experienced in the past (160).

The inadequacy of such treatments suggests that rebutting the case for capitalism may not have been Aune's chief purpose after all. Perhaps he was just trying to show that his own academic speciality—he is Associate Professor of Speech Communication at Pennsylvania State University—is relevant to discussions of public affairs. Even so, his performance would have to count as pathetic. Readers might then have expected him to show just how the figures of speech and other techniques employed by the writers considered are effective or ineffective, how they were put to unfair use (if they were), or how they might serve as clues to substantive error; one would have expected some instruction on what to imitate and what to avoid. Aune seems to think, however, that strewing around labels for techniques of argument is analysis enough. Perhaps it is enough for him and his sympathizers to have in print a work that they can airily cite—without getting into substance—as unmasking the arguments for capitalism.

Aune commits factual errors. He says that Wilhelm Röpke was "a disciple of Ludwig von Mises" (143). That characterization is unfair to both of those two great men, neither of whom was the other's "disciple." They were indeed friends and mutually respectful colleagues (at Geneva in the 1930s); but although both were champions of the free market, they came from different intellectual backgrounds and held different views on significant issues (as Aune

should realize from the two quotations from Röpke that he himself offers). Aune reports that Mises stalked out of a Mont Pelerin Society meeting at the University of Chicago, claiming that F. A. Hayek, Milton Friedman and other free-market-economist members were a “bunch of socialists” (101). Yet the Mont Pelerin Society never met in Chicago. To judge from his citation, Aune got his information solely from an Internet version of a speech mentioning a review of a book that briefly mentioned the supposed episode; and he garbled even that information, for his source does not specify a meeting in Chicago. Further, Aune says that Murray Rothbard wrote his Ph.D. dissertation under Mises at New York University. He did not: Rothbard wrote under Joseph Dorfman at Columbia University.

Other defects of the book include a skimpy index, which hampers cross-checking and double-checking. But my main complaint is that the book is tiresome. Readers may want to discount my negativeness in the light of the following confession. When agreeing to review the book, I stipulated, as usual, that I might back out if the book proved such that reviewing it would be tedious for me and the result tedious for the public. (I wasn't insisting on a good book, for sometimes reviewing a bad one can be useful.) I don't like to invoke my escape clause, however, and rarely do so. Perhaps my regret at remaining trapped shows up here. Other readers may be more positive: they may appreciate a window into a certain strand of “the anti-capitalistic mentality” (to borrow the title of one of Mises's books).

## Notes

1. This information about Thornton and James is rather obsolete for a book carrying the publication date 2001.
2. To avoid repetition here, I'll merely cite my articles in *Journal of Economic Perspectives* (Fall 1997), and *Quarterly Journal of Austrian Economics* (Fall 2000).