

more. All these free-market economists make methodological arguments for eschewing optimal policy, and each argues for a larger role of ethics in policy decisions. This book ignores this or pretends otherwise.

And finally, the underlying analysis is not really drawn upon to support the partisan policy conclusions. Key step one outlined above is just a restatement of the problem, and key step two calls for things already being done. After a page of that, a torrent of conventional, class-based, progressive policy agenda follows. The consequentialist framework of chapter 11, the book's analytical contribution, occupies just fifteen pages. Overall this book raises serious and important questions for the roles of ethics and economics in public policy, but its treatment of economics is slanted, and its eventual thrust is more about advancing left-wing power than improving ethics and economics.

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## The Wisdom of Money

**Pascal Bruckner**

Cambridge, Massachusetts: Harvard University Press,  
 2017 (296 pages)

Pascal Bruckner's latest work, *The Wisdom of Money*, is a philosophical examination of what is arguably one of life's most important features: money. Bruckner postures that philosophy should inform money, and be applied to both poverty and wealth. The reason this is necessary, he contends, is not only because of money's importance in our world and in our lives, but also because the nature of wealth and money is both ambiguous and unclear.

Bruckner warns against the dangers of too much wealth (or too little for that matter), and consistently uses philosophical quips and dualities in a noticeably proverbial fashion. Bruckner, for example, says on the very first page of the book that "nothing can be said about money without asserting the contrary: that it is vulgar and noble, fiction and reality. It separates and connects people; it frightens us when there is a lot of it and frightens us when there is a lack of it. It's a good that does evil, an evil that does good" (1).

Bruckner is an author who is unequivocally impossible to categorize. He reads like an amalgamation of philosopher, political scientist, anthropologist, and historian, writing in a kaleidoscopic fashion, sometimes quickly shifting from one topic, issue, and even academic discipline to another.

A notable strength of Bruckner's work is his ability to address various stances and perspectives on wealth in his writing. The title to part 1 of the book is "Worshippers and Despisers," and ironically these are sometimes the same people—priests, for example, who venerate poverty while enjoying wealth. Introspectively, he examines various philosophies on money and wealth through his own French heritage, evaluating France's historical attitude toward money in contrast to America's. Bruckner points out that this ironic hypocrisy toward wealth is inculcated within his own French culture, in which

money is worshipped secretly, but despised publically. France, according to Bruckner, has turned wealth into a zero-sum game, in which money is earned only at the expense of others with the rich being the “devourers of the poor” (44). This anti-free market and anticapitalistic philosophy has contributed to a coy visage among the French bourgeois who “naturally avoid displaying [their] wealth” (41) and even feign a condemnation of it. Contrastingly, America’s philosophical motto of “greed is good” has created a culture that flaunts and venerates wealth. Bruckner concludes that what is necessary for us to be wise about money is philosophical wisdom and honesty.

However, while his dichotomous philosophical examination is astute, Bruckner’s work is certainly not unflawed. Criticism falls primarily on the aforementioned kaleidoscopic manner in which he writes, abruptly and even haphazardly shifting his focus. Although well-written and astute, Bruckner arguably searches for philosophical insight on economic matters where common sense would likely be sufficient. Such evidently cynical statements, for example, on charity being done for distasteful reasons being better than no charity at all, or philanthropy being an extension of business, are prime examples of overly pretentious insights.

Another weakness of this book is Bruckner’s closed-circuit (if you will), circular reasoning. Bruckner begins by admitting that he has never been wealthy enough to forget about money, or poor enough to neglect its accumulation or necessity. Bruckner concludes his work by banally asserting that moderate wealth is the key to the good life, and he uses the life of an author-intellectual (much like himself) as an exemplar. This leaves the reader perhaps wondering whether Bruckner is promoting his personal view of money as the epitome of economic wisdom in a somewhat narcissistic manner.

Additionally, one of Bruckner’s central premises, namely, that philosophy should be applied to money, is most certainly quite prosaic rather than novel. Historical philosophical inquiry has developed a broad spectrum of politico-economic theories, as developed by economic philosophers such as Adam Smith, Karl Marx, John Stuart Mill, Max Weber, and many others. In sum, Bruckner accomplishes much in the way of dialoguing within money’s overarching historical philosophical conversation, but achieves little in terms of truly innovative philosophical breakthrough.

Bruckner’s writing is reflectively nostalgic in character, looking back on his youth and his life history in terms of assumptions, beliefs, and conclusions surrounding money and wealth. He reflects on the carefree lifestyle and *laissez-faire* attitude toward money in his youth and his later realization of the necessity of money, and he concludes simply that sufficient money (or “wealth,” if preferred) is necessary for the good life. In his conclusion Bruckner cites Nietzsche, who said, “For the life of the mind, a modest affluence suffices.” Bruckner concludes that wisdom consists of desacralizing money, and the divestiture of overvaluing its value. Rather, wisdom concerning money comes in its moderate appreciation and respect.

Bruckner’s *The Wisdom of Money* is indeed a recommended book that is likely to garner a wide audience from economic theorists, to philosophers and academics, and armchair economists. Arguably this work would function better as a series of individual

monographs or even as a collection of essays. However, although somewhat disjointed in its compilation, this book will definitely cause the reader to think more deeply about money, which is Bruckner's intended goal. Although not filled with philosophical revelations concerning money and wealth, this work still offers insightful reflection on all aspects of money: poverty, wealth, business, and philanthropy. Bruckner's book is a splendid read for the casual reader, whilst serving as a quick and enjoyable exploration of the philosophy of wealth and the "wisdom" of money.

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