Is Capitalism Good for You?

A review of *Bourgeois Virtues: Ethics for an Age of Commerce* by Deirdre N. McCloskey

BY ALAN RYAN

The idea of providing an exuberant defense of bourgeois virtues seems on the face of it absurd. In common parlance, 'bourgeois' is synonymous with 'humdrum' and 'conventional.' The ideal bourgeois citizen is cautious and anxious; given to deferred gratification, to considering the rainy days ahead, and to paying the price in present pleasures foregone. The bourgeois emulates the ant, not the grasshopper, working hard during the good times to survive the bad times that must lie ahead. When critics talk of 'bourgeois virtues,' it is often with a sneer. Prudence is a virtue, but 'bourgeois prudence' is a synonym for timidity and meanness; and 'bourgeois courage' sounds very like a contradiction in terms. Exuberance seems foreign to the bourgeois soul; but a book that opens with the ringing declaration 'I bring good news about our bourgeois lives' promises to be long on exuberance and short on anxiety. And so it proves.

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Capitalism Without Tears, Matt Ridley, Wall Street Journal, 2006  
In defence of ... the bourgeoisie and capitalism?, Scott Taylor, ephemeraweb.org

Replies to reviews
Reply to David Wootton  
Letter to John Wilson, editor, Books and Culture  
Reply to McCarraher  
Reply to McInturf  
Reply to comments by Sandra Pert and David Levy, June 2007.

Streaming media
Radio broadcast on Bourgeois Virtues, "Isn't Capitalism Basically Corrupt?" Host: Michael McKay. 16 January 2010.  
Podcast: The Bourgeois Virtues from Russell Robert's "EconTalk," 3-31-08 (60 min.)  
Podcast: Nick Shulz and McCloskey, "What's the Big Idea?" TCS Daily, September 12, 2006  
Podcast: The Invisible Hand with Chris Gondek, September, 2006

Related articles
Bourgeois Virtues?, DNM, May 2012  
"Good Commercial Faith and the City," Mark Roark, 13 December 2011.  

"Whether we segregate capitalists from capitalist poets, we nonetheless come to the same conclusion as Emerson and McCloskey — that commerce creates the potential for humans to be good."

The Buchanan Lecture, 7 April 2006  
Bourgeois Ideology as Rhetoric, 2007  
Thrift as a Virtue, Historically Criticized, 2007, Revue de Philosophe Economique 8 and Hedgehog Review  
Who is Prudentia?, January 2007  
The Discreet Virtues of the Bourgeoisie, History Today, September 2006  
Bourgeois Virtues? Cato Institute, May 2006  
Comments on The Bourgeois Virtues, April 2007: Spurgin | Hunt | Heath  
Bourgeois Deeds, (draft) 14 August 2008  
The Faithful and Hopeful Economic Agent (Faith and Hope, AEA 2008), a version of Chps. 10-13 of The Bourgeois Virtues  
Why Economists Should Not Be
The bourgeois emulates the ant, not the grasshopper, working hard during the good times to survive the bad times that must lie ahead. When critics talk of “bourgeois virtues,” it is often with a sneer. Prudence is a virtue, but “bourgeois prudence” is a synonym for timidity and meanness; and “bourgeois courage” sounds very like a contradiction in terms. Exuberance seems foreign to the bourgeois soul; but a book that opens with the ringing declaration “I bring good news about our bourgeois lives” promises to be long on exuberance and short on anxiety. And so it proves. Whether The Bourgeois Vir