

*Shakespeare and Economic Theory*. David Hawkes.

Shakespeare and Theory. London: Bloomsbury Arden Shakespeare, 2015. xiv + 224 pp. \$27.99.

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*Shakespeare and Economic Theory* marks an auspicious start to the Arden's Shakespeare and Theory series. "Economic theory" could be a diffuse category, but Hawkes trades breadth for depth, remaining largely silent on framings of the economy by feminism, postcolonial theory, or ecocriticism, for example, to trace in detail a specific concept of economy from ancient Greece and Shakespearean England, through variants of Marxism, to the new economic criticism. Hawkes identifies Shakespeare's lifetime as

a crucial period when economics was reconceptualized outside of morality and profit was naturalized. He argues that Shakespeare's responses to this shift influenced Marx, but critical schools following from Marxism, including cultural materialism and New Historicism, have been unable to mobilize a moral opposition to capitalism, whereas the new economic criticism has the potential to do so. Hawkes's book is an invaluable resource not only for students, but for any scholar seeking to understand Shakespeare through economics and economics through Shakespeare.

Part 1, "Economics in History and Criticism," sets out the book's historical and theoretical narrative. A difficulty with Hawkes's presentation is his conflation of two different distinctions between a restricted and general economy. He predominantly uses "restricted" to indicate the exclusion of extramonetary concerns. However, for Bataille and Derrida, on whom Hawkes builds, the restricted economy is most importantly a closed system of value, a zero-sum game, whereas the general economy is open to infinite loss or gain. The Aristotelian notion of economy was not restricted to money — it included moral and social concerns — but was restricted in Derrida's sense that value was limited by a governing *logos*. Thus the cordoning off of money from morality that chapter 2 terms "The Birth of the Restricted Economy" could also be termed the birth of the general economy, in which value has no limit. Hawkes is not careful to delineate the two types of distinction (see xiii, 4, 11, 26–28, 30, 68, and 78), but — with the difference in mind — his account of each is illuminating and provides a powerful argument for the relevance of Shakespeare now: for Shakespeare, the economy consisted of dereferentialized signs of value but was not yet distinct from the social; today, "the postmodern condition has returned us to the condition of pre-modern England" by reintegrating the social within the economic but retaining the concept of value as signification (30).

The first two chapters outline the ancient Greek distinction between *chrematistics* (the pursuit of profit) and *economics* (the organization of households and social relations generally), situating Shakespeare's lifetime during the period when *economics* was being gradually redefined to mean what *chrematistics* once had. Chapter 3 details Marx's aesthetic appreciation of Shakespeare and argues for Shakespeare as a shaping influence on Marx, as "Shakespeare frequently invokes the conventional axioms of Aristotelian-Scholastic economics, and many of his dramas depict the crisis to which those axioms were being subjected during his lifetime" (35). In this chapter and the next, which examines the legacy of Marxism in the late twentieth century, Hawkes assesses the merits and limitations of Marxism: lamenting the "subordination of aesthetics to politics" in the base-superstructure model (46), arguing for dismissing "Marx's economic determinism" as "a youthful rhetorical flourish" (52), and carefully differentiating "historicism" from "materialism" and "Hegelian Marxism" from "materialist Marxist criticism" (60). Chapter 5 argues that the new economic criticism lacks the overt political commitment of Marxism but "nevertheless contains the seeds of a moral critique of autonomous representation's role in the general economy" (66). Hawkes identifies interdisciplinarity and a concept of the economy as a sign system as simultaneously components of the development of twenty-first-century capitalism and means for its critique.

Part 2, "Economics in Shakespeare," circles back and elaborates on Shakespeare's negotiation of residual and emergent notions of economics through close readings of Shakespeare's manipulation of the language associated with key concepts: commons, commodity, and price (chapter 6); worth and value (chapter 7); labor (chapter 8); use (chapter 9); and property and possession (chapter 10). Hawkes compellingly presents us with a Shakespeare who profited from the objectification of people and the perceived autonomous power of signs, but also harbored a conservative unease with these capitalist innovations. This is a Shakespeare who rewardingly repays consideration in light of twenty-first-century economic concerns.

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