sericulture scatter in the words of the propagators, planters, and writers, waiting to be sewn into the fabric.

Besides the social significance, Marsh also reconstructs Atlantic sericulture as a fascinating cultural space, such as its impact on early American nationalism. Unfortunately, the approach of the book also offers Marsh little help to thoroughly interpret the "intertwining of the international and the local" cultures (7). The diverse populations of silk workers brought distinctive religions, ideologies, and technologies into the Atlantic World. Marsh mentions the heterogeneous silk raisers, including Catholics, French Huguenots, German speakers, Italian immigrants, and Scots-Irish Presbyterians, in Europe and the New World. The author notices the collective modes of production within Meso-American communities and the Spanish Viceroy's insistence on channeling the profits of sericulture to individual Native Americans (68–69, 74). He also touches on transnational networks of knowledge when discussing Jesuits' transmitting Asian silk practices to France or Ezra Stiles's reading theories from China and Italy. However, the book seldom explicates whether or how the wild array of cultures and ideas clashed and integrated, thus (re)shaping the landscape of the Atlantic sericulture. Weaving these treads more tightly into the narrative might have helped prove that commercial failures could also facilitate cultural hybridization.

In general, *Unravelled Dreams* recovers the causes and consequences of a forgotten history, highlights contemporaries' coping and compromising with contingencies, and, like all good books, inspires the readers to think and explore more into the story. Thus, while Marsh's point of departure was a commercial failure, the unique perspective renders the book a success.

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doi:10.1017/eso.2021.44

Published online October 15, 2021

Caley Horan. *Insurance Era: Risk, Governance, and the Privatization of Security in Postwar America*. Chicago: Chicago University Press, 2021. 264pp. ISBN 978-0-226-78438-0, $40.00 (cloth).

The insurance industry has been a discrete yet powerful actor in modern capitalist societies. *Insurance Era* skillfully dissects its role in privatizing security, investing in the built environment, and reproducing discrimination in the United States from the 1930s to the 1970s. It is a welcome addition to the field of American insurance history, whose period of investigation has so far mostly been confined to the nineteenth and early twentieth centuries. It covers a wide range of subjects, from driving tests to shopping centers, whose direct links with the insurance industry demonstrate the pervasiveness of the commodification of risk in modern American life.

The book is divided into three parts. The first part covers the marketing and public relations efforts of insurers. In the 1930s, insurers saw the rise of the welfare state and the extension of governmental prerogatives, notably the 1935 Social Security Act, as existential threats. Faced with the menace of federal expansion, insurers invested in important marketing campaigns to polish their image, tarnished by rural foreclosures and policyholder abandonment during the Great Depression. Uniting their efforts through the Institute of Life Insurance, created in 1939, they sought to cement an understanding of security as a private individual responsibility. Against the backdrop of the Cold War, the subtext was clear: The socialization of risk and the public administration of insurance were Communist tendencies that went against American values. Many marketing messages targeted public health, also cast as an individual responsibility: healthier policyholders live longer and are more profitable for life insurers. Aetna, a medical insurer, developed the Drivotrainer in the 1950s, a driving simulator used in drivers' training courses administered to more than 1.5 million drivers by 1967. Reducing traffic casualties was not only good for insurers' bottom lines but also it helped cement their role as legitimate private road security managers.

The second part of *Insurance Era* concerns the foray of the insurance industry into the built environment. After being forbidden from investing their policyholders' dollars in real estate in the early twentieth century, investment legislation for insurers was relaxed starting in the 1930s. Cities started seeing large insurance companies as interesting partners for their urban renewal programs. The role of insurers went beyond mere financial investment. In certain cases, they built large residential complexes, selecting everything from construction materials—fireproof—to tenants—who they segregated by race and class. In Stuyvesant Town, New York City, the Metropolitan Life Insurance Company built 8,755 apartments for 24,000 people after a slum clearance campaign in partnership with the city. Completed in 1947, the housing complex excluded African Americans for the first three years of its existence, a discriminatory process found in many such developments undertaken by insurers in the postwar years. In the same period, the insurance industry was even more active in the suburbs. It financed

https://doi.org/10.1017/eso.2021.45 Published online by Cambridge University Press

millions of government-backed mortgages in suburban tracts across the country, to the extent that, by the 1950s, life insurers had become the most important institutional holders of mortgage debt in the United States. Insurers were big players in commercial real estate as well, particularly as keen financiers of suburban shopping centers. They asked developers to include as many chain stores as possible in new malls, to the detriment of small businesses and central business districts. The insurance industry thus promoted a standardized and exclusionary consumer landscape in the periphery of ailing cities.

In the third part, Horan dissects the discriminatory practices of the insurance industry. This final section resonates with recent scholarship on the intersections of insurance and racial and gender discrimination from historians like Keeanga-Yamahtta Taylor and Bench Ansfield. The 1967 President's National Advisory Panel on Insurance in Riot-Affected Areas concluded that a lack of access to insurance in racialized urban centers laid the ground for the racial riots of the 1960s. As Horan rightfully insists throughout the book, risk assessment is a political act of classification. By propagating racial stereotypes, insurers discriminated against African Americans by charging them higher premiums or simply by refusing to offer them coverage. This led to further disinvestment from city centers for which insurers were partly responsible in the first place, co-opting redlining and placing their policyholders' dollars in the suburbs. In the late 1960s, insurers made a comeback in cities under pressure from the federal government, but most of their efforts went toward White areas. In the following decade, feminists took on insurers for the sexist assumptions that governed their underwriting, like the higher premiums charged to divorced and single women. But activists were unable to shift the terms of the debate, accepting as a fact the concept of actuarial fairness—which could have been better defined by Horan—pushed by the industry and by refusing to identify risk as a political category.

Insurance Era rightfully portrays the insurance industry as a powerful and conservative constellation of firms whose business interests align with the promotion of individual responsibility over social belonging and of the private management of risk over the public provision of insurance. This excellent monograph proves that insurance companies must be considered alongside banks as key private actors shaping American space and society in the postwar years.

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doi:10.1017/eso.2021.45

Published online October 15, 2021