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Richard P. F. Holt, ed., *The Selected Letters of John Kenneth Galbraith* (New York: Cambridge University Press, 2017), pp. xlii + 701, \$34.99 (hardcover). ISBN: 9781107019881.

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Among today’s economists, John Kenneth Galbraith (1908–2006) is known primarily thanks to a handful of expressions belonging to contemporary English parlance—at least among educated people—such as “conventional wisdom,” “countervailing power,” “affluent society,” “technostructure,” and “financial euphoria.” The broader theoretical context whence these expressions originate is, overall, ignored by most, and so are Galbraith’s extensive, more articulate contributions to economics (cf. Dunn and Pressman 2005). Even a fellow openly liberal economist such as Paul Krugman has been largely dismissive of him for quite some time, deeming Galbraith’s views irrelevant to the ongoing economic debates and essentially antiquated. In his review of Galbraith’s book *The Good Society*, Krugman (1996) goes as far as to state scornfully that its author “is simply unaware that other people’s ideas have changed” since the glory days of Galbraith’s “old-fashioned Keynesianism.”

At the same time, all around the world, many people owe their familiarity with economics to Galbraith’s immense production: more than fifty books alone between the end of the Second World War and the year of his death, the last one being *The Economics of Innocent Fraud* (2004). To this date, Galbraith is still the second-bestselling economist in known history, having sold more than six million copies of his works and, unlike his friend and colleague Paul Samuelson, without ever writing a textbook. (The number-one bestselling economist is still Karl Marx, though Galbraith objected that nobody was ever forcibly compelled to read his books, unlike Marx’s.) These figures attest to Galbraith’s accomplishment *qua* intellectual entrepreneur on the open market; whatever sales may occur of Holt’s *Selected Letters* will have to be added to the tally.

Holt’s selection of epistolary exchanges from and to Galbraith displays how the Canadian-American economist engaged well into old age with leading politicians, established scientists, major businessmen, and at least some noted academic colleagues, including Galbraith’s long-time friend and conservative guru Milton Friedman, whom Galbraith claimed flippantly in a 2003 letter to be responsible for his election to president of the American Economic Association in 1972. As Galbraith jibes:

“objecting to my appointment, [Milton Friedman] pointed out with emphasis that Thorstein Veblen had never been President. The effect was immediate. I was given a prompt vote with a salutary majority” (p. 660).

Humorous remarks aside, none of the numerous interlocutors to be found in Holt’s book appears to have regarded Galbraith’s views as irrelevant or antiquated, even when disagreeing with him. Neither does Galbraith come across as being unaware of the changes that had taken place in his profession, not to mention in the world at large, for he followed most closely both US and international affairs. Writing in 2005, by then ninety-seven years old, Galbraith asserts: “My great concern these days are the errors of American life, those so heavily concentrated and led from Washington. There is the fundamental misgovernment of the American Republic; the open benefit for the rich; with that, also, the dominance of the corporation, which among other things is showing itself quite capable of really outstanding error” (p. 674).

The reasons for the divergence between specialist ignorance and public familiarity are methodological as well as tactical and, on both accounts, they have to do with rhetoric—in the technical, Aristotelian sense of the term. Holt’s book contains repeated and valuable proof of it.

On the one hand, while Galbraith’s prose was acceptable at the scientific level well into the 1970s, the formalistic turn of the profession since the mid-twentieth century, especially in anglophone academia, made Galbraith’s style eccentric. As he had famously stated in his 1967 book, *The New Industrial State* ([1967] 2007, p. 493), “there are few, if any, useful ideas in economics that cannot be expressed in clear English.” Convinced that foremost economic insights could be attained only via deductive mathematical means, instead, mainstream economists moved further and further away from Galbraith’s suspiciously effortless and historically informed eloquence, and eventually started frowning upon it.

On his part, Galbraith believed the academic economists’ growing insistence on mathematics obfuscated rather than clarified economic matters, since axiomatization assumed away *ab initio* many important economic issues (e.g., market power, the crafty creation and management of consumerism, the economists’ own partiality to political or professional ideology), while formalization reduced—also from the start—the number of potential readers of economic works. In their pursuit of a scientific character that, according to Galbraith, economics could not achieve anyhow because of the inherent plurality and unpredictability of the relevant phenomena that it studies, his colleagues turned economics into an “arcane art” (p. 437). In a 1991 letter, Galbraith affirms: “Those who have read [Smith’s *The Nature and Causes of the Wealth of Nations*, Veblen’s *A Theory of the Leisure Class* ... and Keynes’ *General Theory of Employment, Interest and Money*] will not have the total of economics, but anyone who has not read any of them is truly devoid” (pp. 564–565). As the reader of this review is likely to know, none of these seminal works makes much use of “mathematical adjuncts” (p. 669).

On the other hand, Galbraith’s own most technical contribution (*A Theory of Price Control*, 1952) had fallen on deaf ears among his colleagues for what he thought to be a dogmatic opposition in theory to the very notion therein discussed, which is that the US “history of price control in the early years of the Second World War” had proven to be most effective in practice (p. 40). As a result,

Galbraith decided to bypass the narrow circle of academic economists and reach out to the voting citizens of the democratic nations, as well as to their political leaders. Armed with vast first-hand knowledge of economic and political reality, unyielding mental as well as physical energy, a sharp intellect, a much-admired wit that he claimed to have inherited from his father, and an exquisitely original English prose that he honed *qua* editor at *Fortune* during the 1940s, Galbraith was tremendously effective with both audiences. As the latter target-group is concerned, Holt's book shows how many important public figures Galbraith worked with, advised, ghost-wrote for, debated with, and generally kept in touch with, including US and foreign heads of State, party leaders, and media celebrities. Dropping names is usually a sign of bad taste, but with respect to Holt's *Selected Letters*, it gives a clear and immediate sense of the status and scope of Galbraith's interlocutors, some of whom were or became personal friends and/or regular correspondents: Gordon Brown, Ralph Nader, Bill and Hillary Clinton, Sonia Gandhi, Warren Buffett, Joe Stiglitz, John Kerry, Henry Kissinger, Al Gore, Bernie Sanders, Nelson Mandela, François Mitterand, Robert McNamara, Jawaharlal Nehru, Larry Summers, Mikhail Gorbachev, Robert Reich, Jimmy Carter, Ronald Reagan, James Tobin, Paul Newman, Lyndon B. Johnson, John F. and Jacqueline Kennedy, James P. Warburg, and Paul Krugman himself.

Reading *The Selected Letters of John Kenneth Galbraith* is like strolling along the history of the twentieth century—and of the early twenty-first as well—while at the same time appreciating: Galbraith's talent at explaining economic issues and ideas in plain English language (e.g., inflation and income regulation, pp. 35–36); his realism with regard to the workings of a modern capitalist economy in which large corporate interests can hijack public institutions (e.g., his critique of Milton Friedman's "romantic" blindness *vis-à-vis* the vast influence of "the Pentagon" in the US, p. 490); his outspoken lifelong commitment to the New Deal ideal of bringing about a more humane society by peaceful progressive means (cf. his assessment of India's modern history as grand-scale proof of the attainability of "improvement of civilized contentment," p. 672); and how discerning Galbraith could be as an economist *tout court*, notwithstanding the disapproval of his more mathematically inclined colleagues (e.g., his frequent exchanges with Milton Friedman, whose success in the 1970s and 1980s inspired policies that, in Galbraith's view, were bound to increase inequality, despite Friedman's protesting that he was actually "leading a revolt of the poor against the rich," p. 511).

Galbraith's name and contribution are unlikely to disappear, thanks to their own intellectual merit. For one, as Galbraith noted in the introduction to the sixth edition of his 1955 classic book, *The Great Crash 1929* ([1955] 1997, p. xi): "Each time [my book] has been about to pass from bookstores, another speculative episode—another bubble or the ensuing misfortune—has stirred interest in the history of this, the great modern case of boom and collapse, which led on to an unforgiving depression." Sure enough, a new edition of his book was released in 2009, following Lehman Brothers' demise and the attendant economic havoc. On its part, Holt's book follows itself a twenty-first-century line of publications aimed at reminding today's economists that Galbraith deserves attention as an important member of their profession (e.g., Richard Parker's 2005 intellectual biography entitled *John Kenneth Galbraith: His Life, His Politics, His Economics*). If successful, Holt and this line of publications will have

gained Galbraith some more enthusiasts within academia, who can then join the millions living and reading outside it.

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Kate Crehan, *Gramsci's Common Sense: Inequality and Its Narratives* (Durham: Duke University Press, 2016), pp. 222, \$23.95 (paperback). ISBN: 9780822362395.

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Antonio Gramsci (1891–1937; secretary of the Italian Communist Party from 1924) is one of the most important figures in recent Italian history. Indeed, since the 1960s, after a large selection of his writings was translated into English and other languages, he has also acquired international prominence in the fields of political theory and political philosophy. The writings that gained him this position are the so-called *Prison Notebooks*: the enduring results of his intellectual activity in the years he spent in prison, after a patently illegal arrest (he was a Member of Parliament) and an equally unlawful sentence to more than twenty years' detention by the so-called Special Tribunal for the Defence of the State.

Kate Crehan's book, *Gramsci's Common Sense: Inequality and Its Narratives*, provides both an excellent introduction to Gramsci's intellectual contributions and deep insights into his analysis. First it briefly illustrates Gramsci's life history and the nature of his writings—the *Prison Notebooks* are properly described as "a textual labyrinth" whose shape was crucially determined by the conditions under which they were produced. Then it concentrates on three main theoretical categories: subalterns, intellectuals, and common sense. The central position of these categories within Gramsci's thought is reflected in the *Notebooks*' focus on research in two entwined directions: on the one hand, the study of a society where a mosaic of different classes, groups, and strata combines with the existence of inequalities—the latter being summarized by the fundamental distinction between subaltern and dominant groups: "rulers and ruled, leaders and led." On the other hand, culture is recognized as a crucial factor in social evolution. Even though a Marxist political theorist could not but give prominence to material forces ("basic economic realities of production and reproduction of real life"), in Gramsci's view, complex dynamic relations connect material forces and the various layers and forms of ideological understanding of reality, which he described as