

evolutionary social orders is also emphasized, along with its component parts, such as the problem of the use of knowledge in society, and the perils of collectivism and scientism.

Other topics that have been of special interest to the Austrian school are also discussed. The chapter on entrepreneurship finds the roots of the Austrian theory of entrepreneurship in Menger, but also contains a serious discussion of the work of Menger student Viktor Mataja, whose contribution to this theory has been forgotten. Another chapter of note deals with the failed attempt to revive the Austrian school in Austria after the Second World War.

A final chapter briefly describes the rebirth of the Austrian school, with focus on the scholars most influenced by Mises after his emigration to the United States: Israel Kirzner, Hans F. Sennholz, and Murray N. Rothbard. Various contemporary researchers in the Austrian tradition are mentioned as well, although only a few of the European Austrians are described in any detail, and no American economists, other than those listed above, receive any attention. This is in tune, however, with the German-language orientation of the book.

The lives and work of both well- and little-known Austrian economists are successfully explored in this book, and even though other authors have written extensively on the major figures, the discussions still feel fresh. The careful documentation, especially of sources unknown in English, lends further authority to the work. The style of the writing is also exceptional. The portraits of the individual economists are vibrant and powerful. The chapter on von Wieser in particular leaves a lasting impression. Schulak and Unterköfler have done a great service, both to historians of thought generally and those specifically interested in the Austrian school. This book will undoubtedly serve as an educational tool and inspiration for future scholars.

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D.P. O'Brien and J. Creedy, eds., *Darwin's Clever Neighbour; George Warde Norman and his Circle* (Cheltenham, UK: Edward Elgar, 2010), pp. lvi, 444, \$165. ISBN 978-1-84844-557-4.

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The clever title is attributable to Charles Darwin himself, who, in a letter to his scientific colleague Joseph Hooker, referred to George Warde Norman (1793–1882) as my 'clever neighbour,' though he does not appear to be a close member of Norman's social and business circle. This book presents Norman's manuscript autobiography discovered by the main editor, D.P. O'Brien, in the 1960s when he was working on the *Correspondence of Lord Overstone* (1971). It is clear that the autobiography was written by Norman in order to provide a family record of his life, and was not meant for publication. Hence, as the editors state, bringing the manuscript into a published form, entailing the determination of paragraph breaks and chapters and their headings, as well as much interpretation of Norman's poor

handwriting, was a 'demanding undertaking.' It is apparent that, apart from his own travel journals and his accumulated correspondence, much of the content of the autobiography, which Norman did not begin writing until 1857, is based on recollection. In many respects, the autobiography reads a bit like a Russian novel, with anecdotes connected to an endless number of figures Norman encountered in his life and travels. The reader is much assisted by the editorial footnotes providing detailed information on the background and significance of each of the figures who appear. Indeed, the scholarship provided by the editorial footnotes is of a very high standard, no doubt the product of many years of patient research. Without considerable sympathy for the subject, such a challenging publication exercise would simply not occur, and this sympathy for Norman comes through strongly also in the editors' introduction.

George Warde Norman is best known as a member of the currency school who, along with Robert Torrens, supported its leader, Lord Overstone, in proposing the plan to institutionally separate the note-issuing function of the Bank of England from its banking business, which formed the basis of the 1844 Bank Charter Act. The plan was based on a particularly rigid version of the classical economist's quantity theory of money. This plan became the basis of considerable controversy over issues of monetary theory and policy in the 1840s between the currency school and the banking school. Norman became significant in the controversy because he was a senior director of the Bank of England and, allegedly, played an important role behind the scenes in negotiating with Robert Peel's government the final legislative form of the 1844 Act. However, the autobiography throws no additional light on this episode. Given the Bank of England's aggressive lending in the years immediately after the inception of the 1844 Act, it is apparent that there was an understanding, at least within the bank hierarchy, that it could pursue its private banking business more freely. But, again, the autobiography provides little additional information on this question or, indeed, on much on the internal machinations of the Bank of England, other than Norman's opinions on the character of its various prominent directors. In addition to monetary issues, Norman wrote an essay on taxation (published in 2009 by same editors), and was a member of the Political Economy Club. The autobiography adds little to the knowledge on his views on political economy. He was a strong advocate of the quantity theory of money, and, in general agreement with most classical economists, was a supporter of free trade and Senior's proposed reforms of the poor laws. Politically, we learn he is a Whig, who supported catholic emancipation and the 1832 electoral reform bill, and, generally, appears critical of class distinction. In the autobiography, we also learn that Norman suffered much from illness and nervous complaints, which disrupted his life, and accounts are given of his many travels. Born into a wealthy family, Norman appears to be only a moderately successful businessman, with a passion for cricket, playing until the age of fifty-four, and a keen fly-fisherman.

Norman's autobiography provides a picture of social life for the wealthy squire of nineteenth-century England. For Norman's class, business is not a life or death struggle, and respectability is better earned from public service and professional connections. The autobiography also gives an insight into the social mores and class distinctions of nineteenth-century England. But Norman's life itself is not particularly interesting, and the autobiography is not written to entertain. Moreover, Norman's autobiography provides few insights into his thinking on political economy, nor does

it throw any additional light on key events in London's financial system, to which he was connected as a director of the Bank of England. Unless one is interested in Norman's contribution *per se*, the main usefulness of this book is as a reference source to the numerous figures, mainly English, many prominent, who appear in the autobiography, to which the editors provide well-researched background information in the footnotes. Never has an index been more valuable to a book.

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Sjoerd Beugelsdijk and Robbert Maseland, *Culture in Economics: History, Methodological Reflections, and Contemporary Applications* (Cambridge: Cambridge University Press, 2011), pp. xx, 388, \$90.00. ISBN 978-0-521-19300-9.

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Twenty-five years ago, Allan Gruchy wrote a book on institutional economics (Gruchy 1987) and dedicated it to "institutionalists who take economics to be a cultural science in the service of humanity." I think that this view about the nature of economics characterizes also the theoretical background of *Culture in Economics* by Sjoerd Beugelsdijk and Robbert Maseland, even if the ideas of the old institutional school, to which Gruchy belonged, are dealt with quite sparsely and, as it seems, not very favorably by the authors.

As indicated already by its subtitle, the book is divided into two main parts, with Part I dealing with "history and methodological reflections," and Part II bringing forward "contemporary applications" of culture in economics. The concluding chapter (formally Part III) brings evaluation and synthesis. In Part I, the authors discuss historical and methodological aspects of including culture in economics. After defining culture as "a subset of institutions related to societal collective identity," or, more precisely, as "those behavioral and ideational structures that are deemed essential to the constructed identity of a community" (p. 13), they turn to an historical overview of culture in economic theory. They analyze how culture, which was originally integrated with economic thought, gradually disappeared from economics, and how it has re-emerged in economic theory during the last decades. Culture was an inherent part of economic theory from its beginnings in the classical period and throughout the whole nineteenth century. In the economic works of Adam Smith, Karl Marx, and German Historicists, morality, beliefs, and habits were naturally considered as (cultural) components of human economic activities and social progress. Of course, there were also substantial differences between these economists regarding the character of the cultural context (Smith related culture with the qualities of the liberal society; German Historicists gave it a nationalistic tinge; Marx saw it as part of political and economic hegemony), but generally, as the authors rightly claim (p. 59), the history of the concept of culture and the history of economics are, in this period, closely intertwined. However, this interrelated evolution of "the cultural" and "the economic" ended with the emergence of neoclassical economics. Menger's position in the famous *Methodenstreit* of the 1880s was the herald of the new approach. The