

The Political Forum

*A review of social and political trends and events
impacting the world's financial markets*

Mark L. Melcher
President
melcher@thepoliticalforum.com

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SUMMER READING SEASON IS JUST AHEAD

Mark L. Melcher

Congress was on vacation last week, so Washington was quiet. The primaries caused a stir, but they were covered closely by the media, so there is little new that I can add, or that I haven't already said; namely, that Dole will win the nomination and Clinton will lose the presidency.

In response to this lull, and to an early deadline due to the Monday holiday, I decided to do something fun this week. I decided to respond to numerous requests for a reading list. The latest was from a woman who just finished studying for her C. F. P. and now has time to read books. In forming my response, I realized that if I put my answer in a column, I would be able to respond to future requests by sending a reprint. So, I'll begin this week with: Dear Kathleen,

Thank you for your kind letter. I and my bosses in New York receive a fair share of mail from readers who think I should be boiled in oil, so it is nice to hear from an "admirer." What follows is a list of 25 books that I love. As you will see, I included only a couple great classics. To offer a list filled with such "must reads" as the *Iliad*, Plato's *Dialogues*, *Plutarch's Lives*, *The Prince*, *Emile*, *The Wealth of Nations*, *Democracy in America*, etc., would, I think, not be very helpful.

This list also does not include lots of contemporary books by such authors as Thomas Sowell, George Gilder and Charles Murray. I simply haven't read these. I have read reviews and I am sure I would find them fascinating. But the truth is that I love the rut I'm in too much to leave it, for now. So this is just my list. These are some books that I have found to be terrific. There isn't one that, in my opinion, isn't a great and enjoyable read. There isn't one that is a "burden" to read, or that requires "plowing through," so to speak.

I'll begin by recommending two outstanding surveys of Western thought. They are Will Durant's *The Story of Philosophy* and a less well-known book, *The Western Intellectual Tradition*, by J. Bronowski and Bruce Mazlish. These are short, but powerful intellectual launching pads into the wonderful world of the ideas of the DWEMs, the "dead white European males" who are so despised by today's liberal intellectuals, but whose collective genius created and molded the civilization in which we live.

Subscriptions to The Political Forum are available by contacting:
The Political Forum

8563 Senedo Rd., Mt. Jackson, Virginia 22842
Tel 540-477-9762, Fax 540-477-3359, Email melcher@thepoliticalforum.com,
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Durant begins with Plato, then introduces in easy conversational prose a brief look at the ideas of some of history's greatest thinkers, men such as Aristotle, Bacon, Spinoza, Voltaire, Kant, Schopenhauer, Spencer, Nietzsche, Santayana, and Dewey. Bronowski and Mazlish confine themselves to the period between the Renaissance and the opening of the 19th century. They cover some of the same ground as Durant, but they go further afield, especially into the realm of politics. They treat us to the thoughts of such men as Machiavelli, More, Erasmus, Hobbes and Locke, Descartes and Pascal, Voltaire, Montesquieu and Rousseau, Adam Smith, Burke, Bentham, Owen, Kant, and of course, Hegel.

It is my belief that the remarkable ideas contained within these two books provide the bright colors and the subtle tones to the great tapestry of world history. These ideas changed the world. So be careful, Kathleen. They could change yours!

The next two books are *The Conservative Mind* and *The Roots of American Order*, by Russell Kirk, the late, great founder of the modern day American conservative movement. *The Conservative Mind*, published in 1953, was Kirk's first book. This is an extraordinary and exciting romp through the history of conservative thought, beginning with Burke and winding its way through the lives, ideas, dreams and battles of such larger than life characters as John Adams, Hamilton, Fisher Ames, Randolph and Calhoun, the Benthamite utilitarians, Scott and Coleridge, Mill, Maine and Lecky, James Russell Lowell, Henry and Brooks Adams, Macaulay, Cooper, Tocqueville, Babbitt, Paul Elmer More, Santayana, Disraeli and Cardinal Newman.

This book changed the face of American politics forever, by breathing new life into a conservative political movement that was moribund as a result of the depression and the explosion in the size of government caused by World War II. Remarkably, it is just as exciting today as it was when it was first published.

The Roots of American Order was published in 1991. It is similar in format to *The Conservative Mind*. But its scope is larger and its purpose greater. In it, Kirk explains the roots of the beliefs and laws that give form to American society. The historic scope of this book is, at the risk of sounding corny, breathtaking. Kirk begins with a discussion of the importance of the idea of the ancient Israelites that one God is the source of justice in the world. He then explores the legal and cultural contributions of the ancient Greeks and Romans, and finally shows how Christianity mixed with these influences to form the heady brew that is modern day, democratic capitalism, American style.

The next book on my list is *Ideas Have Consequences* by Richard Weaver. Published in 1948, this book was, in Russell Kirk's words, "the first gun fired by American conservatives in their intellectual rebellion against the ritualistic liberalism that had prevailed since 1933, and which still aspires to domination over this nation." It is terrific.

I would then recommend two books by Daniel Boorstin, one of the world's great historians. The first is *The Discoverers*. Published in 1983, this book presents an ambitious and fascinating look at the extraordinary people who pushed back the frontiers of knowledge in a wide array of fields; people such as Columbus, Balboa, and Magellan, Copernicus, Galileo and Kepler, Paracelsus, Vesalius and Harvey, Ray and Linnaeus, Darwin and Pasteur, Petrarch and Winckelmann, Thomsen and Schliemann, Adam Smith and Keynes, Newton, Dalton Faraday and Einstein.

The second Boorstin book I would recommend is *The Americans: The Colonial Experience*. I became hooked when on the third page I encountered this wonderful Puritan proclamation: "I dare take upon me, to be the Heralld of New-England so farre, as to proclaime to the world, in the name of our Colony, that all Familists, Antinomians, Anabaptists, and other Enthusiasts, shall have free Liberty to keep away from us, and such as will come to be gone as fast as they can, the sooner the better." This is the first book of three part series published in 1958. My guess is if you read this one, you will read the other two.

While on the subject of American history, I believe that no book provides a better insight into why America is as it is than Max Weber's powerful tome, *The Protestant Ethic and the Spirit of Capitalism*. Published in 1905, this book is described on the cover of my edition as "a brilliant study of the psychological conditions which made possible the development of capitalist civilization." Don't avoid this book because its title makes it sound ponderous. It is fascinating, and a good and easy read.

As long as we're on the subject of history, I believe that no one should miss the experience of reading Paul Johnson's *Modern Times*. This is the most absorbing and stimulating history book I have ever read. It begins at the end of World War I, takes us through the events leading to World War II, and the intricacies of the subsequent cold war. The excitement begins with the first sentence: "The modern world began on 29 May 1919 when photographs of a solar eclipse, taken on the island of Principe off West Africa and at Sobral in Brazil, confirmed the truth of a new theory of the universe." It builds and builds from there.

The next history book I would recommend is *To the Finland Station*. This book was first published in 1940. It was written by Edmund Wilson, a leftist, but a fabulous writer. It is fantastic. I have read this book twice in the past year. The book jacket says it all: "An inexhaustible cast of brilliant, exciting, driven, beautiful, heroic, demonic people--Marx and Engels, Babeuf, Michelet, Proudhon, Bakunin, Saint-Simon, Fourier, Robert Owen, Lassalle, Lenin and Trotsky, and many more--at first they seem larger than life, but by and by we learn to live on their scale."

I'll now switch to a couple classics. The first is Edmund Burke's *Reflections on the Revolution in France*. This is the best political science book I've ever read. The French Revolution bifurcated world politics between left and right. By eloquently opposing the French revolutionaries, Burke became the father of conservatism. Little has been said new on the subject since he wrote, and no one has ever said it better. This book is full of wisdom, and Burke's language is sublime.

A second classic "must read" is *Meditations* by Marcus Aurelius. Millions of people in the past eighteen centuries have gained wisdom and a degree of contentment from it. There is no reason not to join them. Try this: "At day's first light have in readiness, against disinclination to leave your bed, the thought that 'I am rising for the work of man'. Must I grumble at setting out to do what I was born for, and for the sake of which I have been brought into the world? Is this the purpose of my creation, to lie here under the blankets and keep myself warm?"

The final two classics I would recommend are Voltaire's *Candide*, and Erasmus' *Praise of Folly*. These are short, marvelous books, filled with humor and wisdom. I love them both. Listen to

the words of "Folly" as she pokes fun at the stoic philosophers who claim to be above the mundaneness of day-to-day life. And remember, these words were penned by Erasmus, the towering intellectual 15th century Monk who grappled with Martin Luther.

In fact, if the philosopher ever wants to be a father it's me [Folly] he has to call on yes, me. And I may as well speak more frankly to you in my usual way. What is it, I ask you, which begets gods or men--the head, the face, the breast, hand or ear, all thought of as respectable parts of the body? No, it's not. The propagator of the human race is that part which is so foolish and absurd that it can't be named without raising a laugh. There is the true sacred fount from which everything draws its being, not the quarterion of Pythagoras.

Now we come to two classics on 20th century economic society. First is the *The Road to Serfdom* by F. A. Hayek. Simply stated, no writer has ever presented the economic and social dangers of modern day liberalism better than this Nobel laureate.

The second is *The Revolt of the Masses* by Jose Ortega y Gasset. Not to have read this book is to have missed one of the most delightfully written political treatises of all time. The *Atlantic Monthly* had this to say when it was published in 1930. "What Rousseau's *Contrat Social* was for the eighteenth century and Karl Marx's *Das Kapital* for the nineteenth, Senor Ortega's *Revolt of the Masses* should be for the twentieth century."

I will now recommend five contemporary political tomes.

o The first is my good friend Claus Ryn's short, but extremely powerful book, *The New Jacobinism, Can Democracy Survive?* This was published by the National Humanities Institute in Washington in 1991. Simply stated, I have never read a more insightful description of the social mess the United States is in today and a better explanation of how we got there.

o The second is *Democracy and Leadership* by Irving Babbitt, one of the century's foremost political thinkers. In the words of Kirk, Babbitt "summarizes the principal political philosophies; contrasts Rousseau with Burke; describes false and true liberals; distinguishes between ethical individualism and destructive egoism; stands up for work and duty--and does much more." This book is as important today, arguably more so, than it was when it was published in 1924.

o The third is Robert Nisbet's *The Quest for Community*. In the words of the publisher, this book "explores how individualism and statism have flourished while the primary sources of human community--the family, neighborhoods, the church, and voluntary organizations--have grown weaker." Many books have been written on this important subject in the past few years. What is remarkable about this one is that it was published in 1953, and none that I know of have added much to its thesis since then.

o The fourth is *The Ethics of Redistribution*. Published in 1949, this is a short, but fascinating book by Bertrand de Jouvenel, a French intellectual who was once described as "the least famous of the great political thinkers of the 20th century." Building beautifully on Hayek, de Jouvenel makes the case that the kind of aggressive redistribution of income that Western governments are imposing today is highly pernicious both to the economy and to the social order.

o The fifth is *The New Science of Politics* by Eric Voegelin, one of the 20th century's most brilliant historians, philosophers and political theorists. This 1952 book is the only one on the list that may be somewhat difficult read. But it is well worth the effort. It contains the most devastating attack I have ever read on modern day liberalism, which Voegelin, a man of towering intellect, maintained is fundamentally driven by a Gnostic view of the world. A principle characteristic of liberalism, he says, is that history represents a steady, positive, linear progression toward a higher moral order; in short, to some form of Utopian society. He describes this as the immanentization of the Christian eschaton. And it gets better and better.

Finally, read a P. J. O'Rourke book and one by Florence King. I recommend *Holidays in Hell* by O'Rourke and *With Charity Toward None* by King. These are the best political humorists working today, and like all great ones, they burst with insights into the human condition.

I would now recommend *The Oxford Book of 20th Century English Verse*. I could have chosen other wonderful poetry anthologies, but this one was edited by the irrepressible Philip Larkin, and I particularly like it. The point is that writers like Thomas Hardy, John Davidson, Kipling, Yeats, Charlotte Mew, Chesterton, Joseph Campbell and their poetic compatriots from the beginning of time should be a regular part of everyone's reading.

As you can see, I have included no novels. Tastes in fiction vary too widely. I will however close by recommending one; that is the great Pulitzer Prize winning poet and author Robert Penn Warren's masterpiece, *All The King's Men*. If you read the opening line, I don't think you will be able to lay it down.

To get there you follow Highway 58, going northeast out of the city, and it is a good highway and new. Or was new, that day we went up it. You look up the highway and it is straight for miles, coming at you, with the black line down the center coming at and at you, black and slick and tarry-shining against the white of the slab, and the heat dazzles up from the white slab so that only the black line is clear, coming at you with the whine of the tires, and if you don't quit staring at that line and don't take a few deep breaths and slap yourself hard on the back on the neck you'll hypnotize yourself and you'll come to just at the moment when the right front wheel hooks over into the black dirt shoulder off the slab, and you'll try to jerk her back on but you can't because the slab is high like a curb, and maybe you'll try to reach to turn off the ignition just as she starts the dive. But you won't make it, of course . . .

So have fun, Kathleen. I remain,

Your faithful servant, Mark Melcher

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