

Review of: "Liberalism Caused the Great Enrichment"

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This is a truly amusing, entertaining yet scholarly work in the great tradition of Hayek's *Road to Serfdom* and latterly Friedman's *Free to Choose*. It is eminently readable and reflects the Renaissance person of the author. The author's pellucid algebra also merits mention

There is little doubt about the stupendously exponential growth engendered by what Professor McLoskey describes as the innovism of the post 1776 capitalism in the 'Anglosphere', emulated later in the non-Anglosphere. It is also true that this is not due to primitive capital accumulation

I would, however, respectfully wish to point out

1. Permission, liberalism was based on destroying permissiveness elsewhere whether by the British East India Company in India or the lack of permission associated with slavery so key to the Trans-Atlantic trade. Market forces and competitive success sometimes emanate from a cannonball or the barrel of the gun. Permission is important, but so is the ability to trade, and freely trade, permission for which in recent history only occurs after a highly level is achieved in the Anglosphere. Incidentally, some sources allege that the practice of free trade prevailed in the early Assyrian empire! The role of power and force in establishing a higher degree of power is well documented in Ronald Findlay and Kevin O'Rourke's *Power and Plenty*
2. Averages, can conceal the standard deviation. I am, of course, referring to inequality (of outcome). And, more importantly, the higher the average or mean income the greater the possibility of inequality as the distance between subsistence and the mean widens. I would question the stability of the Gini coefficient or Kuznets ratio over the history of capitalist innovism, in fact it can fluctuate. Capitalism multiplies value, but sometimes there is growth with distribution, and sometimes there is plutocracy.
3. Trump, Modi, Bolsonaro and Boris Johnson are curiously omitted from mention in the list of populists. Is it because they do skilfully combine populism with plutocracy with such scant regard for the disadvantaged and the environment, while purportedly espousing their identity?
4. It would be well worth mentioning Richard Tawney's Tadpole theory, in his treatise on *Equality*, 1931. Every Tadpole has permission, but only a few become fully fledged bullfrogs, just like the self righteous self-made men of today and yesterday. But that is Darwinian natural selection; everyone has permission!