

# Review of: "Liberalism Caused the Great Enrichment"

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The contribution entitled "Liberalism caused the great enrichment" by McCloskey is certainly interesting to read, and what is appreciated is that it is meticulously explained without assuming that the reader has prior knowledge. For this reason, it is recommended reading for both non-experts and specialists in economic history.

Throughout the paragraphs, McCloskey emphasises that the fundamental engine of economic growth is innovationism, a concept he coins and defines not as the accumulation of capital, but of ideas. This type of assumption has been seen in the economic literature and even in models such as that of Galor and Weil (2000), where it is understood that the more population there is in a country, the easier it is for it to generate ideas and therefore to develop economically. Thus, I understand that the author's aim is to highlight the importance of ideas and innovation rather than capital accumulation for future research.

In order to substantiate this concept and explain it in more depth, McCloskey presents several historical situations in which capital and institutions have played an important role but, although they are necessary conditions, they are not sufficient to explain the great enrichment of modern economies.

However, I would recommend the author to try to shorten the paper, as some readers may find the length of the document overwhelming. Also, while revising the contribution to try to make it shorter, I would take the opportunity to update the bibliographical references. While it is true that there are recent references, most of them are from past eras, and although they enrich the overall computation of the work, they are the reason why it is unnecessarily long. On the other hand, enrichment is dealt with as a concept, but not its distribution. If we look at averages, we could be making certain errors or omissions in which this innovationism would not play such a determining role as capital and, therefore, the owner of the capital would become richer while the rest would maintain their income levels or even see them reduced, or in other words, the gap in the income of the economies would increase. This would lead to concepts such as equality of results or contributory justice, as proposed by authors such as Sandel (2021).

Finally, it should be noted that I consider this to be an entertaining and enriching contribution that will undoubtedly contribute to grounding the reader's critical thinking and broaden his or her horizons when dealing with issues of growth and enrichment.

Galor, O., & Weil, D. N. (2000). Population, technology, and growth: From Malthusian stagnation to the demographic transition and beyond. *American economic review*, 90(4), 806-828.

Sandel, M.J. (2021). *The Tyranny of Merit. What's Become of the Common Good?* London: Penguin.