

could not help feeling that I was merely completing a journey that I had begun many decades earlier, on that blood-soaked afternoon of Kader Mia's murder" [p. 123], and his inquiry into how individual preferences and collective choices work ("Though the demand for the partition of the country began with the Muslim League, many upper-class [and mostly upper-caste] Hindus in Bangal moved rapidly towards wanting to partition the province, as a part of the general bifurcation of India" [p. 126]).

Among other things, the book is a master class on how the social phenomenon of life ought to be perceived. His approach is so comprehensive and interwoven that any issue at hand is looked at from all possible points of view. The care with which social life is discussed from childhood—for instance, his encounters with his grandfather on matters related to Mughal history or the methods of scientific research—is, to say the least, unusually exacting.

Home in the World is full of layers of meaning. Each word is used in a measured and precise manner—both Sanskrit and Bengali are known for such diligence—making the writing transcend even the level of clarity that characterizes Sen's prose. For example, the title of the book could be an allusion to Tagore's famous novel *Home and the World*, or it could well bring to mind the house of his paternal grandparents in Dhaka named *jagat kutir* (the cottage of the world), or even an allusion to his maternal grandfather, whom he was very close to ("Kshiti Mohan" could also be translated—roughly though—as "charmed by the world"). It could be a necessary corrective to the limited world view of the propagators of the "clash of civilizations" or perhaps a precept for the people of Bengal—a linguistically proud society at large yet now divided into two countries. It could equally be an evocation of the Vedic line *yatra viswam bhavathieka needom* (let the world happen here like a bird's nest) that Tagore later made the motto of Viswabharati, where Sen was educated in his childhood. The title could, of course, remind one of Socrates, who is quoted to have said, rather memorably: "I am not an Athenian or Greek but a citizen of the world."

Sen's book is soaked through with ideas and conversations about ideas, and the intellectual camaraderie that spontaneously forms around these. It is filled with hope and a sturdy optimism that never doubts the human capability to address larger issues of the world.

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COMPETING INTEREST

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Antonio Magliulo, *A History of European Economic Thought* (London and New York: Routledge, 2022), pp. 206, \$128 (hardcover). ISBN: 9781032037677.

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The aim of this book is to fill a gap in the discipline, i.e., the lack of a history of economic thought specifically devoted to Europe, in which the European community is considered

as a whole, with distinctive features. The distinctive features that Antonio Magliulo sees as the constitutive values of Europe are freedom, labor, and community, and he tries to track them down throughout European history, even during the stages in which they were ignored or “profoundly deformed” (p. 102).

In order to write a history of European economic thought, the author uses a comparative method highlighting the economic theories, cultures, and policies that characterize the European identity. In particular, he investigates the way the economic ideas elaborated in Europe, starting from its origins, have influenced its process of formation and development. In this book, two histories intertwine: the history of economic thought and the political history of Europe.

The book is difficult to summarize: the journey from the Ancient Greeks to the COVID-19 pandemic is very long, and the narration runs very quickly through the centuries, in only 167 pages, though the typeface used is small. In this review we will concentrate on the effects of economic theories on European economic culture and policies, as reconstructed by Magliulo, following the eight stages in which he structured the book.

1. After a long gestation, Europe was born at the collapse of the Roman empire as an area of Christian nations. At its birth, the medieval economic thought, both Scholastic and Byzantine, “focusing on the role of economic justice, achieved a new view of individual freedom, human labour and intermediate communities” (p. 17), which, according to the author, are the three foundational values of Europe already mentioned.
2. From 1517 mercantilist economic ideas contributed to the transformation of Europe from a Christian community to a system characterized by absolute despots who controlled the economy. Then, on “the eve of the French Revolution, Europe presented itself as a republic of letters governed by enlightened rulers who seemed to have absorbed the lesson of physiocracy” (p. 34).
3. In the classical period (1776 to 1870), “we witnessed the epochal transition from a Europe of absolute monarchies to a Europe of liberal nation-states, from Absolutism to Liberalism” (p. 36). Adam Smith, Jean-Baptiste Say, David Ricardo, and John Stuart Mill developed the idea of a spontaneous order in which individual and collective interests are in harmony. They promoted free trade and the gold standard as the economic strategies that could achieve international cooperation among the liberal nation-states.
4. In the years from 1871 to 1918, liberal Europe became a region of empires at war. Neoclassical economics repropounded classical liberalism; at the same time Marxist socialism theorized etatism, while historicism promoted state interventionism. In the policies adopted by the European countries in this period, the latter prevailed, with “protectionism, the formation of trusts, the creation of ... self-sufficient economic areas” (p. 75).
5. The interwar period (1919 to 1943) saw “the transition from a Europe of sovereign nations, eager to cooperate in an order of peace and democracy, to a Europe struggling for freedom threatened by totalitarian states” (p. 79). The international order based on free trade and the gold exchange standard was broken down by the Great Depression. A dispute between three interpreters of classical liberalism (Friedrich Hayek, John

- Maynard Keynes, and Wilhelm Röpke) took place, while the corporatist ideology spread from Italy to the rest of Europe. In these years the “spirit of cooperation was replaced by a nationalism that led to war” (p. 102).
6. After the Second World War, a process of “separate unification” of Europe took place. “In Eastern Europe, Marxism-Leninism became the official doctrine. ... In Western Europe ... various models of mixed economy [were] adopted by some countries” (p. 106). The functionalist idea that a political European union could only be preceded by its economic integration prevailed over the different currents of federalism, as well as over the internationalist approach to European unity. For the first time the three founding values of Europe (freedom, labor, and community) found “their ‘constitutional’ recognition in the Treaties of Rome” (p. 133).
 7. During the years from 1974 to 2007, Keynesianism declined and Marxism collapsed. Europe, under the influence of German ordoliberalism, followed “a model of social market economy that saw monetary and financial stability as an indispensable condition for pursuing the social goal of full or maximum employment” (p. 147).
 8. Globalization made Europe part of a single market, and the choice was between a minimal or an active government. After the 2008 recession the European unification process is still unfinished and the author of the book supports “an innovative model of sovranational democracy capable not only of protecting but also of orienting the market” (p. 167).

Obviously, this is just an extremely concise summary of the book. The author’s analysis goes into details of both the history of economic thought and the European political history; it illustrates the economists’ theories and the main historical events that have shaped Europe as we know it today. As we have seen, the aim of the book is to show how economic theory influenced the European cultural and political context. The methodological tool adopted is that of the history of economic thought, seen as “a three-dimensional tale based on the relationship between theories, cultures and economic policies” (p. xi). This framework is complicated by the fact that economists’ theories seem often to be stimulated by economic history, as seen, for example, in the economic crises of 1873, of 1929, and of 2008. Magliulo doesn’t illustrate in depth the many ways ideas are transmitted from economists to policy-makers, with or without the intermediation of the economic culture. Sometimes the book gives the impression that the paths followed by the history of economic thought and the political history of Europe run in parallel, and it is hard to find their points of contact. But at the end of each chapter there are sections that, despite the minimal but misleading title of “In short,” do not sum up the chapter but instead explicitly answer the crucial question of how economic ideas influenced the European cultural and political context dealt with in the chapter.

The advancement of knowledge that this book wants to bring to the discipline is twofold. On the historical level, the identification and the continuity of the three constitutive values (freedom, labor, and community) in the history of Europe can potentially open a debate among historians of economic ideas. On the methodological level, the attempt to intertwine the two European histories (economic and political) can inaugurate a new vein of studies in the history of economic thought. The idea of looking

into the writings of the European economists in order to find their contributions to the construction of a European identity is certainly original. For all these reasons, we think that this volume is important reading for students and scholars of the history of economic thought.

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Ivan Colangelo Salomão, ed., *Os homens do cofre: o que pensavam os ministros da Fazenda do Brasil Republicano (1889–1985)* (São Paulo: Editora Unesp, 2021), pp. 517, R\$94. ISBN: 9786557110454.

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Finance ministries, their staff and their policies, are often objects of investigations in academic fields such as economic history, history of institutions, and sociology of the state. However, they are not usually explored in depth by history of economic thought scholars, who tend to focus more on the history of conceptual constructs, ideologies, schools of thought—on ideas, in short. In this respect, *Os homens do cofre: o que pensavam os ministros da Fazenda do Brasil Republicano* (The men of the coffer: what finance ministers of the Brazilian Republic thought), edited by Ivan C. Salomão, is an original achievement, as it presents a collection of essays, written by scholars with expertise in the history of economics, on a selection of Brazilian finance ministers. Each minister receives one chapter featuring biographical information, a survey of their intellectual contributions, and a description of their tenure as heads of the finance ministry.

The volume covers almost one century of republican rule in Brazil, from 1889 to 1985. Brazilian historiography usually recognizes four phases in this period, which are also the headings under which the chapters are divided. The book starts with the “Old Republic” (1889–1930), which includes texts on Rui Barbosa, Rodrigues Alves, Joaquim Murinho, João Pandiá Calógeras, and Antônio Carlos Andrada. Then, the “Vargas Era” (1930–1945) comprises essays on Getúlio Vargas, José Maria Whitaker, Oswaldo Aranha, and Artur de Souza Costa. After that, we have a section for the “Democratic Period” (1945–1964), with chapters on Horácio Lafer, Eugênio Gudin, Lucas Lopes, and Walther Moreira Salles. The last part is dedicated to the “Military Regime” (1964–1985), featuring texts on Octávio Gouveia de Bulhões, Antonio Delfim Netto, Mario Henrique Simonsen, and Ernane Galvêas.

In addition to exploring this practical side of the history of economics, the book consolidates information that is usually sparse, due to the various layers of heterogeneity involving the finance ministers being thematized. While some ministers (as Mario Henrique Simonsen and Eugênio Gudin, for example) were prominent in theoretical debates and thus had their ideas scrutinized by historians of economics, others (such as Antônio Carlos Andrada and Horácio Lafer, for example) attracted attention for their careers as politicians or businessmen and hence are almost absent in the history of economics literature. Some ministers are long dead (for example, Rodrigues Alves and Rui Barbosa), but at least one is still alive when I write these lines (Antonio Delfim