



# Many Possible Worlds

An Interdisciplinary History of  
the World Economy Since 1800

Cameron Gordon

palgrave  
macmillan

# Many Possible Worlds

Cameron Gordon

# Many Possible Worlds

An Interdisciplinary History of the World Economy  
Since 1800

palgrave  
macmillan

Cameron Gordon  
Tax and Transfer Policy Institute  
Crawford School of Public Policy  
Australian National University  
Canberra, ACT, Australia

ISBN 978-981-19-9280-3      ISBN 978-981-19-9281-0 (eBook)  
<https://doi.org/10.1007/978-981-19-9281-0>

© The Editor(s) (if applicable) and The Author(s), under exclusive license to Springer  
Nature Singapore Pte Ltd. 2023

This work is subject to copyright. All rights are solely and exclusively licensed by the Publisher, whether the whole or part of the material is concerned, specifically the rights of translation, reprinting, reuse of illustrations, recitation, broadcasting, reproduction on microfilms or in any other physical way, and transmission or information storage and retrieval, electronic adaptation, computer software, or by similar or dissimilar methodology now known or hereafter developed.

The use of general descriptive names, registered names, trademarks, service marks, etc. in this publication does not imply, even in the absence of a specific statement, that such names are exempt from the relevant protective laws and regulations and therefore free for general use.

The publisher, the authors, and the editors are safe to assume that the advice and information in this book are believed to be true and accurate at the date of publication. Neither the publisher nor the authors or the editors give a warranty, expressed or implied, with respect to the material contained herein or for any errors or omissions that may have been made. The publisher remains neutral with regard to jurisdictional claims in published maps and institutional affiliations.

Cover illustration: Unfinished steel structure intact after quake, San Francisco. San Francisco California, ca. 1906. Photograph. <https://www.loc.gov/item/2004680400/>

This Palgrave Macmillan imprint is published by the registered company Springer Nature Singapore Pte Ltd.

The registered company address is: 152 Beach Road, #21-01/04 Gateway East, Singapore 189721, Singapore

*To Josephine, my wife, the love of my life, found later in life.*

## ACKNOWLEDGEMENTS

I would like to thank the following people who kindly reviewed chapters of my book and gave me valuable feedback, almost all of which I incorporated in my revisions: Aditya Balasubramanian, Richard Flanagan, Timothy Hatton, John Hawkins, Helga Henckel, Timo Henckel, Maria Racionero Llorente, Ben Mercer, David Paynter, Will Steffen and Alan Zimmerman. The usual caveat about all the errors being mine applies.

I also want to thank the staff at Palgrave Macmillan who worked very hard to find reviewers for the proposal and have been most accommodating in the publishing and production processes. Thanks also to anyone else whose names I don't know. I know there are many who work in the background and I very much appreciate their anonymous labours. And thanks also to the anonymous reviewer(s) who gave very thoughtful, detailed and positive comments on both the initial proposal and the completed draft manuscript itself that resulted in some important improvements that I hope are reflected in the final book.

Finally, this book would never have been written if not for the third-year undergraduate class, *World Economy Since 1800*, that I taught at the Australian National University. That class inspired me to do a wide range of reading that I normally would not have undertaken, and showed me that there was a need for a truly interdisciplinary history of the modern economy. As always, teaching is a wonderful gift, and I am grateful for the opportunity to have taught the class and for the students who were part of it.

## A VERY BRIEF READER'S GUIDE

Roughly 250 years ago, a startling thing happened: material output, income and wealth began to take off in Europe, first leaving the rest of the world and, then, historical precedent, behind. As the twentieth century progressed, Europe and its white settler “offshoots” attained unprecedented levels of opulence, while the non-European world increasingly adopted “capitalist” methods to achieve its own parallel growth acceleration.

Economists have defined this transformation in a narrow economic frame, generally focusing on individual economic agents moving within and constrained by competitive markets, their institutional arrangements, and the behavioural incentives the overall system provides to economic actors. This book uses that model but goes beyond it to look at economic change as a constant interplay of individual and social evolution, a process here presented in one cross-cutting interdisciplinary narrative. Sociology, political science, economics, anthropology, biology, geography, organisational theory and environmental science, amongst others, all have legitimate claims to being part of a true interdisciplinary economic history. Immodestly, and certainly incompletely, I have attempted to tell the story of the world economy since 1800 using a set of multiple lenses.

The book approaches this task across 32 chapters. Chapter 1 discusses some general issues arising in the writing and practice of interdisciplinary history, while Chapter 32 presents overall conclusions. The remaining 30

chapters are organized in 10 subsets of 3 that take the following sequence, repeated ten times:

- One chapter presents a relevant core idea for a phase of economic history (e.g. Chapter 2 on “Understanding the Anthropocene”).
- The next chapter presents a broad historical narrative pivoting around a critical or illustrative year (e.g. Chapter 3 on “1800”).
- A final chapter then pulls out a relevant associated cross-cutting theme considered in the prior two chapters (e.g. Chapter 4 on “Political Economy”: the making of a North/South planet).

This is not a tight structure, and there is much overlapping and cross-cutting. The intent is to break a long and varied history into relatively digestible chunks that highlight key motive forces and impacts. The book is meant to be read sequentially, of course. But one may focus on one of the 10 “sets” of 3. Individual chapters can also be read in isolation, but some cross-referencing may be required in some cases. To that end, there are relatively frequent parenthetical pointers to other relevant chapters.

Most chapters contain at least one text-box, of lengths ranging from a paragraph up to a page and half. These have varying aims. Technical models and diagrams are used very sparingly in this book. But in a few cases, boxes are used to present such material for those interested, to be safely skipped by those otherwise inclined. Much more often the box material expands on or illustrates something presented in the main narrative, such as how a particular country experienced a particular epoch under discussion, or going more deeply into a single topic referenced broadly in the text. In quite a few instances, the boxes focus on what is deemed to be an interesting sideline or story. In general, these boxes can be read or not read as preferred.

A final note on the illustrations used here: they are an integral part of the narrative. Sometimes, they play the conventional role of providing a visual to supplement the historical description provided in words. But they are also meant to serve as visual narratives in their own right, a bit like poetry, provoking nonlinear thought and bringing in the right hemisphere of the brain to augment what the left hemisphere is reading. A concerted effort has been undertaken to use only images that have been determined to be free to use by being in the public domain or under licences that allow unlimited use. Whether the underlying licence requires it or not,



full attribution of sources have been given, as well as the nature of the licence itself. If any errors have been made, please notify the publisher and these will be corrected in subsequent editions.

# CONTENTS

<b>1</b>	<b>Practising Interdisciplinary Economic History</b>	<b>1</b>
1.1	<i>Stitching Histories Together</i>	2
1.1.1	<i>Surmising and Validating “General Laws”</i>	3
1.1.2	<i>Story-Telling to Bring Out the Comprehensible Patterns from Messy Reality</i>	3
1.1.3	<i>Historical Imagination and the Singularity of the Past</i>	3
1.2	<i>Historiographical Pitfalls</i>	4
1.2.1	<i>Causal Determinism</i>	4
1.2.2	<i>Reductionism</i>	5
1.2.3	<i>Uniformitarianism</i>	5
1.3	<i>“Truth” and History</i>	6
	<i>References</i>	7
<b>2</b>	<b>Understanding the “Anthropocene”</b>	<b>9</b>
2.1	<i>Travelling on “Spaceship” Earth</i>	10
2.2	<i>Three Paradigms of the World Economy</i>	13
2.3	<i>Paradigm 1: The Anthropocene (It’s All About Earth System Limits)</i>	14
2.4	<i>Paradigm 2: Modernity and Modernisation (It’s All About the Society)</i>	22
2.5	<i>Paradigm 3: The Growth Model (It’s All About the Economy)</i>	30

2.6	<i>Consistent or Inconsistent Paradigms?</i>	35
	<i>References</i>	37
<b>3</b>	<b>“1800”</b>	43
3.1	<i>The Beginning of a “Modern” Economy</i>	44
3.2	<i>The Vantage Point from 1800</i>	46
3.3	<i>The Industrial Revolution and the Great Divergence: The Unified Growth Model (UGM)</i>	50
3.4	<i>The Industrial Revolution on the Ground</i>	52
3.5	<i>The Industrial Revolution: Why and How Did It Happen?</i>	55
3.6	<i>From Competition Between Nations to a “World System”?</i>	63
3.7	<i>Core-Periphery Examples: Monetary Standards and Slavery</i>	65
3.8	<i>What About “Society”?</i>	67
3.9	<i>“Institutions”</i>	69
	<i>References</i>	74
<b>4</b>	<b>“Political Economy”: The Making of a North-South Planet</b>	79
4.1	<i>Classical Economics and “Political Economy”</i>	80
4.2	<i>Adam Smith and the Wealth of Nations</i>	81
4.3	<i>Rationalism and Its Emotional Tones</i>	85
4.4	<i>Science, Mechanism, Deism and the Self-Regulating System</i>	87
4.5	<i>A Revised Role for the State</i>	89
4.6	<i>Power, Politics and Economics</i>	91
4.7	<i>Thomas Robert Malthus and Malthusian Economics</i>	92
4.8	<i>David Ricardo and the Ricardian Synthesis</i>	94
4.9	<i>“Man” and “Nature” and Classical “Liberalism”</i>	97
4.10	<i>Emerging Cracks in the Political Economy Edifice</i>	98
4.11	<i>The Making of a North-South World</i>	100
4.12	<i>The Dual Nature of Technical System Making</i>	105
4.13	<i>The Self-Regulating System Point of View</i>	108
4.14	<i>A Bottom Line?</i>	110
	<i>References</i>	113

<b>5</b>	<b>Self, Socialisation, Organisation, Culture</b>	<b>117</b>
5.1	<i>Prelude: The Origins of the Term Industrial Revolution</i>	118
5.2	<i>Sociality</i>	120
5.3	<i>Socialisation, Culture and Society</i>	123
5.4	<i>Economic Change and Society</i>	126
5.5	<i>Case Studies of Economy/Society Modernisation</i>	133
5.5.1	<i>“The Great Transformation”</i>	133
5.5.2	<i>“The Industrious Revolution”</i>	135
5.5.3	<i>“Factory Discipline”</i>	136
5.5.4	<i>Entrepreneurship</i>	138
	<i>References</i>	139
<b>6</b>	<b>“1848”</b>	<b>143</b>
6.1	<i>The Napoleonic Transition in Europe</i>	145
6.2	<i>New Ideas About Old Institutions</i>	149
6.3	<i>Colonial Ferment, Change and Upheaval</i>	155
6.4	<i>A Cementing of a World Economic System</i>	159
6.5	<i>“Structural Change” in Europe</i>	162
6.6	<i>The European Restoration and Its Rapid Breakdown</i>	164
6.7	<i>1848 from a Global Perspective</i>	166
6.8	<i>Economic Causes of “1848”: Long- and Short Term</i>	168
6.9	<i>Aftermath: The Developmental State</i>	170
6.10	<i>Aftermath: Reform of the City</i>	172
6.11	<i>Aftermath: Managing Popular Consent</i>	173
6.12	<i>A Summing Up: The World Economy at Mid-Century</i>	174
	<i>References</i>	176
<b>7</b>	<b>“Revolution”</b>	<b>181</b>
7.1	<i>A Revolution Is Not a Dinner Party</i>	182
7.2	<i>Theorising About Revolutions</i>	185
7.3	<i>Social Fabric, Social Capital and Social Movements</i>	186
7.4	<i>Economic Impetuses of Revolution</i>	190
7.5	<i>The Role of Ideas</i>	192
7.6	<i>Political Economy Revisited</i>	194
7.7	<i>“East” v “West”</i>	195
7.8	<i>Great Power Politics</i>	196
7.9	<i>1848 as a Case Study</i>	198
	<i>References</i>	200

<b>8</b>	<b>Technology, Innovation and Invention</b>	203
8.1	<i>A Technological Revolution?</i>	204
8.2	<i>“Technology” and Productivity</i>	204
8.3	<i>Entrepreneurs Versus Technology “Systems”</i>	208
8.4	<i>The Finance Connection and Beyond</i>	209
8.5	<i>Technology and Society</i>	211
8.6	<i>A Case Study: Railroads and Economic Growth</i>	215
8.6.1	<i>Embodied and Disembodied Effects</i>	220
8.6.2	<i>Role of Topography and Physical Space</i>	221
8.6.3	<i>Market Access and Size Effects</i>	222
8.6.4	<i>Static v Dynamic Effects</i>	225
8.7	<i>An Intermediate Reckoning</i>	227
	<i>References</i>	228
<b>9</b>	<b>“1870”</b>	231
9.1	<i>The Psychic Costs of Modernisation</i>	232
9.2	<i>Material Modernisation in Europe</i>	236
9.3	<i>The “Second” Industrial Revolution and the Role of the State</i>	238
9.4	<i>A Changing World of Work and Lifestyle</i>	241
9.4.1	<i>Work Organisation</i>	241
9.4.2	<i>Hours and Wages and “Standard of Living”</i>	243
9.5	<i>A Changing World of Home and Family</i>	245
9.6	<i>A Globalising Economy</i>	247
9.7	<i>The “Concert of Europe” in 1870</i>	251
9.8	<i>The “Production Possibility Frontier”</i>	254
	<i>References</i>	255
<b>10</b>	<b>La Belle Époque</b>	259
10.1	<i>“The Beautiful Epoch”—For Some</i>	260
10.2	<i>Social and Economic Life Inside the Core: The Case of France</i>	263
10.3	<i>Mass Media, “News” and Nationalism</i>	269
10.4	<i>Girdling the Globe</i>	271
10.5	<i>Internationalisation and Its Nationalist Backlashes</i>	275
10.6	<i>An Exceptional Case: Japan</i>	276
10.7	<i>A Growing Bittersweet Decadence in Europe</i>	281
	<i>References</i>	285

<b>11</b>	<b>“Civilisation”, Gender, Race and Class</b>	<b>289</b>
11.1	<i>Civilisation: The Birth of a Concept</i>	290
11.2	<i>Civilisational Analysis</i>	292
11.3	<i>“Western” “European” Civilisation</i>	295
	11.3.1 <i>Ancient Greece</i>	296
	11.3.2 <i>Ancient Rome</i>	297
	11.3.3 <i>Christianity</i>	297
11.4	<i>Civilisational Sources and Aspects of Economic Growth</i>	297
11.5	<i>Modernisation and the Individual</i>	303
11.6	<i>Economic Change and Changing Categories of Gender, Race and Class</i>	304
	11.6.1 <i>Gender</i>	305
	11.6.2 <i>Race</i>	308
	11.6.3 <i>Class</i>	311
11.7	<i>“Axial” Movements, Modernisation and “Multiple Modernities”</i>	313
	<i>References</i>	315
<b>12</b>	<b>“1900”</b>	<b>319</b>
12.1	<i>Prelude: When Does a New Century Begin?</i>	321
12.2	<i>Material Expansion as of “1900”</i>	321
12.3	<i>A Global Trade System</i>	327
12.4	<i>International Finance and System Driven Turbulences</i>	329
12.5	<i>Science—Industry—Productivity: The Second Industrial Revolution</i>	332
12.6	<i>Big Capital and Labour Movements</i>	334
12.7	<i>The First Age of Modern Inequality and the Rise of Radicalism</i>	337
12.8	<i>Pollution and Waste</i>	341
12.9	<i>Northern Industrialisation and Southern Deindustrialisation</i>	346
12.10	<i>The Conundrum of “Rational Planning”</i>	349
	<i>References</i>	352
<b>13</b>	<b>Imperialism</b>	<b>355</b>
13.1	<i>The “Age of Imperialism”</i>	356
13.2	<i>Forms and Styles of Imperialism</i>	358
13.3	<i>Motivations for Imperialism</i>	362

	13.3.1	<i>Geopolitical</i>	362
	13.3.2	<i>Cultural/Ideological</i>	363
	13.3.3	<i>Economic</i>	365
13.4		<i>The Burdens Imposed by Colonial Rule</i>	368
13.5		<i>Imperialism and Postcolonial Economic Growth</i>	372
	13.5.1	<i>Latin America</i>	373
	13.5.2	<i>Africa</i>	379
13.6		<i>Assessing the Modern Legacy of Imperialism</i>	381
		<i>References</i>	382
<b>14</b>		<b>Modernity</b>	387
	14.1	<i>Modernity's Etymology</i>	388
	14.2	<i>Commodification, Marketisation, Industrialism, Bureaucracy</i>	391
	14.3	<i>Modernity, Intensification, Depersonalisation and the Consolidation of the "Masses"</i>	396
	14.4	<i>Mass Media and the Changing Self-Image of "Modern Man"</i>	399
	14.5	<i>Modernity and the Problem of Violence</i>	402
	14.6	<i>The First Age of Anxiety and the Weight of Western Civilisation</i>	404
	14.7	<i>Modernity Outside Europe</i>	407
		<i>References</i>	410
<b>15</b>		<b>"1914"</b>	413
	15.1	<i>A Long Nineteenth Century</i>	414
	15.2	<i>A High Tide of Systems Thinking and Mechanism Ideals</i>	415
	15.3	<i>Nineteenth Century Europe in Political Transition and the Rise of "Geopolitics"</i>	417
	15.4	<i>A Complexifying Order</i>	421
	15.5	<i>A New Industry of Arms</i>	423
	15.6	<i>Reasons War Came</i>	427
	15.7	<i>During the War</i>	430
	15.8	<i>After the War Was Over</i>	437
		<i>References</i>	441
<b>16</b>		<b>Global Demographic Change</b>	443
	16.1	<i>Industrialisation and the Modern Demographic Transition</i>	444

16.2	<i>Demographic Forces and Economic Modernisation</i>	447
16.3	<i>Possible Causes of Falling Fertility</i>	449
16.4	<i>The Mortality Transition</i>	454
16.5	<i>Migration</i>	457
16.6	<i>Economic Impacts of Migration</i>	460
16.7	<i>Migration as a Safety Valve for Capitalism</i>	461
16.8	<i>The Shifting Well-Being of the World</i>	462
	<i>References</i>	464
<b>17</b>	<b>Ideas and Ideologies</b>	467
17.1	<i>A Political Economist Grapples with the Individual in a Mass Age</i>	468
17.2	<i>Industrialisation and Changing Ideas About Economy and Society</i>	474
17.3	<i>Ideas and Economic Change</i>	476
17.4	<i>Changing Conceptions of the Self in Society</i>	479
17.5	<i>Ideas Versus Ideologies</i>	485
17.6	<i>Violence and Ideology</i>	488
17.7	<i>An Evolutionary Strategy?</i>	489
17.8	<i>The Void of Meaning</i>	491
	<i>References</i>	492
<b>18</b>	<b>“1929”</b>	495
18.1	<i>“The Economic Consequences of the Peace”</i>	496
18.2	<i>Remaking a Problematic Europe</i>	497
18.3	<i>An “Interwar” Order</i>	502
18.4	<i>Interwar Global Finance</i>	503
18.5	<i>American Prosperity and the Roots of the Great Depression</i>	505
18.6	<i>The Great Crash</i>	508
18.7	<i>Full-Blown Financial and Economic Crisis in America</i>	509
18.8	<i>A Worldwide Conflagration</i>	515
18.9	<i>Outmoded Policy Responses and Policy Experimentation</i>	518
	18.9.1 <i>Alternative Visions</i>	522
	18.9.2 <i>“Macroeconomics” and “Social Democracy”</i>	523
18.10	<i>The Ongoing Mystery of the Great Depression</i>	525
	<i>References</i>	527



<b>19</b>	<b>Global Finance</b>	531
	19.1 <i>Open Markets in Money and Things</i>	532
	19.2 <i>Financial Integration: Good or Bad?</i>	534
	19.3 <i>North/South Finance and Financial Hegemony</i>	536
	19.4 <i>The Rise of Central Banking and the Lender of Last Resort (LOLR)</i>	540
	19.5 <i>The Classical Gold Standard and the Global Politics of Money</i>	543
	19.6 <i>Infrastructure and Money</i>	546
	19.7 <i>Falling Standards</i>	549
	19.8 <i>Reparations and “Hot Money”</i>	554
	19.9 <i>Goodbye to All that</i>	558
	<i>References</i>	559
<b>20</b>	<b>Exceptionalism</b>	563
	20.1 <i>American “Exceptionalism”</i>	564
	20.2 <i>Varieties and Limits of Exceptionalism</i>	574
	20.3 <i>Is America Economically Exceptional?</i>	577
	20.4 <i>The Limits of Exceptionalism as a Method of Analysis</i>	582
	<i>References</i>	584
<b>21</b>	<b>“1945”</b>	587
	21.1 <i>Economic Prelude to Another World War</i>	588
	21.2 <i>First Stages of the War</i>	592
	21.3 <i>Course of the War</i>	595
	21.4 <i>A Series of Difficult Questions</i>	599
	21.4.1 <i>Causes of the War</i>	600
	21.4.2 <i>Who Won the War?</i>	601
	21.4.3 <i>Atrocities</i>	602
	21.4.4 <i>Preventing Another World War and Another Depression</i>	604
	21.5 <i>Same War, Different Meanings</i>	604
	<i>References</i>	607
<b>22</b>	<b>War</b>	609
	22.1 <i>War...What Is It Good for?</i>	610
	22.2 <i>A Changing Face of War</i>	611
	22.3 <i>“Total War”</i>	613
	22.4 <i>War and the Economy According to the Growth Model</i>	614

22.4.1	<i>The Phoenix Effect</i>	615
22.4.2	<i>Institutional Clearance</i>	619
22.4.3	<i>Military Keynesianism</i>	620
22.5	<i>Military Technology and Dual Uses</i>	622
22.6	<i>War-Making and State-Making</i>	624
22.7	<i>Military-Industrial Complexes</i>	626
22.8	<i>“Iron Triangles”</i>	630
	<i>References</i>	631
<b>23</b>	<b>Comparative Economic, Social and Political Systems</b>	<b>633</b>
23.1	<i>Industrialism Versus Capitalism</i>	635
23.2	<i>Social, Political, Economic and Cultural Comparisons</i>	636
23.3	<i>Political System Choice and the Role of the State</i>	640
23.4	<i>The Fascist Challenge of the Interwar Period</i>	643
23.5	<i>“Cold War” and “Comparative Economic Systems”</i>	648
23.6	<i>Post-Cold War “New Comparative Economics”</i>	655
23.7	<i>Going Forward</i>	656
	<i>References</i>	658
<b>24</b>	<b>“1968”</b>	<b>661</b>
24.1	<i>The Great Post-War Prosperity</i>	663
24.2	<i>A Demographic Boom</i>	666
24.3	<i>Suburbanisation</i>	667
24.4	<i>A “Youth” Generation</i>	672
24.5	<i>Materialism and Consumerism</i>	676
24.6	<i>The Organisation Man</i>	677
24.7	<i>Ennui and a Crisis of Meaning</i>	679
24.8	<i>A Year of Global Unrest</i>	682
24.9	<i>The Aftermath</i>	690
	<i>References</i>	693
<b>25</b>	<b>Cold War</b>	<b>695</b>
25.1	<i>The Beginnings of a Manichean World</i>	696
25.2	<i>Prelude to a Dichotomy</i>	698
25.3	<i>Making of a Cold War</i>	700
25.4	<i>Economic Performance of Competing Models</i>	706
25.5	<i>A Development Model for the Developing World</i>	708
25.6	<i>American Hegemony in the Capitalist Bloc</i>	711
25.7	<i>Varieties of Capitalism</i>	715

25.8	<i>Major Geopolitical Elements of the Cold War</i>	718
25.8.1	<i>The “Balance of Terror” and “Mutually Assured Destruction” (MAD)</i>	718
25.8.2	<i>Proxy Wars, decolonisation and Non-alignment</i>	719
25.8.3	<i>Propaganda and “Hearts and Minds”</i>	727
25.9	<i>The “National Security State” and “Big Science”</i>	728
25.10	<i>A Paradigm of “Control” and the Cold War Paranoiac</i>	730
	<i>References</i>	735
<b>26</b>	<b>Time and “Progress”</b>	739
26.1	<i>The “End” of History?</i>	740
26.2	<i>Is There Progress in Time?</i>	743
26.3	<i>Is There Time in Progress?</i>	745
26.4	<i>The Industrialisation of Time</i>	746
26.5	<i>The Technisation of Time Past, Present and Future</i>	750
26.6	<i>Politics as a Technical Problem in Search of a Technical Solution</i>	752
26.7	<i>Round and Round It Goes</i>	753
	<i>References</i>	756
<b>27</b>	<b>“1989” “1991”</b>	757
27.1	<i>Separate Worlds</i>	759
27.2	<i>A Golden Age of the Socialist Bloc</i>	760
27.3	<i>Pressures Beneath the Surface</i>	761
27.4	<i>A Disruptive Economic Opening to the West</i>	763
27.5	<i>“1989”</i>	765
27.6	<i>“1991”</i>	768
27.7	<i>The Chinese Exception</i>	775
27.8	<i>The “New World Order”</i>	779
27.9	<i>The Meaning of the Cold War’s End</i>	782
	<i>References</i>	784
<b>28</b>	<b>Neoliberalism</b>	785
28.1	<i>What’s so “Neo” About “Neoliberalism”?</i>	786
28.2	<i>The Bretton Woods International Order</i>	789
28.3	<i>The Keynesian Consensus and Domestic “Fine-Tuning”</i>	792
28.4	<i>Business, Labour, Accords and the Social Wage</i>	795

28.5	<i>A Turn for the Better; then a Turn for the Worse</i>	797
28.6	<i>What Happened?</i>	799
28.7	<i>A Changing Political Economy</i>	802
28.8	<i>Globalisation and Financialisation</i>	808
28.9	<i>Ongoing Implications of Neoliberalism</i>	813
	<i>References</i>	814
<b>29</b>	<b>Structural Change</b>	817
29.1	<i>Economic Modernisation and Economic Structure</i>	818
29.2	<i>A Postwar Shift to Services</i>	820
29.3	<i>The “Post-Industrial” Economy and Society</i>	822
29.4	<i>Managerialism</i>	825
29.5	<i>Technocracy, Digitalisation and Changing Production Processes</i>	827
29.6	<i>Northern Deindustrialisation</i>	829
29.7	<i>“Financialisation”</i>	832
	29.7.1 <i>The “Hot Money” Problem</i>	838
	29.7.2 <i>The “Rentier” Problem</i>	838
	29.7.3 <i>The “Political Economy” Problem</i>	839
29.8	<i>The Production Possibility Frontier (PPF) Revisited</i>	839
	<i>References</i>	843
<b>30</b>	<b>“2016”</b>	847
30.1	<i>2016: An Unusual year</i>	849
30.2	<i>Superficial Placidity and Technocratic Paradigms</i>	852
30.3	<i>Anger Movements</i>	854
30.4	<i>A Passing of “Big Ideas”</i>	857
30.5	<i>Actions Without Equal and Opposite Reactions</i>	859
30.6	<i>Broken Mirrors</i>	863
30.7	<i>The Roots of 2016</i>	866
30.8	<i>A Turning Point, But Nowhere to Turn?</i>	868
	<i>References</i>	871
<b>31</b>	<b>Populism, Elitism and Identity</b>	875
31.1	<i>A Misunderstood Neologism</i>	876
31.2	<i>The Rise of Democracy</i>	878
31.3	<i>Order Versus Chaos</i>	880
31.4	<i>Technocracy and the Ideology of Elitism</i>	883
31.5	<i>The California Ideology</i>	885
31.6	<i>Networks Versus Hierarchies</i>	887

31.7	<i>The Elitism of the Professional Class</i>	888
31.8	<i>The Degradation of Political Institutions</i>	890
31.9	<i>The Imperfect Refuges of Identity and Populism</i>	894
	31.9.1 <i>Identity</i>	894
	31.9.2 <i>Populism</i>	897
31.10	<i>Identity Politics, Citizenship and the Modern Liberal Democratic Challenge</i>	898
	<i>References</i>	903
<b>32</b>	<b>Old Models, New Realities</b>	907
32.1	<i>Two Mid-Century Visions of the Future</i>	909
32.2	<i>A Scientific Paradise</i>	912
32.3	<i>The New Optimists</i>	914
32.4	<i>The World as It Is?</i>	915
	32.4.1 <i>Limits to Resources</i>	916
	32.4.2 <i>Limits to Control</i>	920
	32.4.3 <i>Limits to Knowing</i>	925
	32.4.4 <i>Corporatisation, Formalisation, Bureaucratisation</i>	927
	32.4.5 <i>Instrumentalism Versus Values</i>	930
	32.4.6 <i>Unintegrated Meaning and Immateriality</i>	933
	32.4.7 <i>Mediated Reality</i>	935
	32.4.8 <i>“Mass Everything”</i>	938
	32.4.9 <i>Freedom and Identity</i>	938
32.5	<i>Old Models, New Realities</i>	941
	<i>References</i>	944
	<b>Bibliography</b>	949
	<b>Index</b>	1001

# LIST OF FIGURES

- Fig. 1.1 Can you make a story out of windblown fragments?  
(*Image source* U.S. National Archives [Project  
DOCUMERICA]. Original Caption: Magazines  
and Newspapers Litter the Intersection of Sixth &  
Broadway After Debris Was Spilled from a Passing Truck,  
September 1972. U.S. National Archives' Local Identifier:  
412-DA-1397. *Photographer* Strode, William. Persistent  
URL: [research.archives.gov/description/543890](https://www.archives.gov/research/archives.gov/description/543890). No  
known copyright restrictions) 2
- Fig. 2.1 Shooting for the moon (*Image source* Photo provided  
by Repository: San Diego Air and Space Museum.  
Original caption: "Here men from the planet Earth set  
foot on the Moon, July 1969. We came in peace for all  
mankind". *Note* No known copyright restrictions) 10
- Fig. 3.1 A puzzle of the world—and the puzzle of the Industrial  
Revolution circa 1800 (*Image source* Wallis, J. [1800]  
*A New Map of the World*. London: John Wallis. [Map]  
Retrieved from the Library of Congress, <https://www.loc.gov/item/85694393/>. Map produced as a puzzle. No  
known copyright restrictions) 44
- Fig. 3.2 "Menu" of factors affecting material growth per capita  
(*Source* Created by author) 58

- Fig. 4.1 Europe as the centre of the world (*Image source* Goodrich, S.G. [1857]. *Peter Parley's common school history. Illustrated by engravings.* E. H. Butler & Co. Page 84. Contributing Library: Information and Library Science Library, University of North Carolina at Chapel Hill. No known copyright restrictions) 80
- Fig. 4.2 Page from a letter by Adam Smith (*Image source* *A catalogue of the library of Adam Smith: author of the 'Moral sentiments' and 'The wealth of nations'* [1894], Macmillan and Co. Contributing Library: University of Connecticut Libraries. No known copyright restrictions) 83
- Fig. 5.1 The dance of human sociality (*Image source* Image taken from Russell, W.H. [1865]. *The Atlantic Telegraph*. [1865]. Original caption: Interior of One of the Tanks on Board the Great Eastern: Cable Passing Out. <https://historyarchive.org/images/books/books-t/the-atlantic-telegraph-1865/plates/25-interior-of-one-of-the-tanks-on-board-the-great-eastern-cable-passing-out.jpg>. No known copyright restrictions) 118
- Fig. 5.2 Bottlenose dolphins off the coast of North Carolina, USA (1979) (*Image source* page 127 of "Coast watch" [1979], \UNC Sea Grant College Program, Publisher: [Raleigh, N. C.: UNC Sea Grant College Program], Contributing Library: State Library of North Carolina, Digitizing Sponsor: North Carolina Digital Heritage Center [No known copyright restrictions]) 126
- Fig. 6.1 Les Cirondins, Mourir pour la patrie, revolutionary song '48 (sheet music cover) (*Image source* Varney, A. & Dumas, A. [1848] *Les Cirondins, Mourir pour la patrie, revolutionary song '48.* Atwill, New York, monographic. [Notated Music] Retrieved from the Library of Congress, <https://www.loc.gov/item/sm1848.440490/>. Library of Congress, Music Division. No known copyright restrictions) 144
- Fig. 6.2 "The Double-Faced Napoleon" (*Image source* [page 29] in Maurice, A. B. & Cooper, F. T. [1904]. *The history of the nineteenth century in caricature.* Dodd, Mead. Contributing Library: The Library of Congress. Title of this figure is taken from the original caption in the source. No known copyright restrictions) 145

Fig. 6.3	The Napoleonic reorganisation of Europe (1810) ( <i>Image source</i> Meyers, P. V. N. [1889]. <i>A general history for colleges and high schools</i> . Ginn & Company, p. 748. Contributing Library: The Library of Congress. Digitizing Sponsor: Sloan Foundation. No known copyright restrictions)	149
Fig. 7.1	“Unite or Die” flag from the American revolution ( <i>Image source</i> Wikipedia Commons. No known copyright restrictions)	182
Fig. 8.1	The dance of humans and machines ( <i>Image source</i> The Fabricator: New Bedford Textile School yearbook [1922]. New Bedford Textile School). Contributing Library: Claire T. Carney Library, University of Massachusetts Dartmouth. Digitizing Sponsor: Boston Library Consortium Member Libraries. Original caption: “A Freshman mechanical student’s dream of the deep after one of Mr. Crompton’s lectures.” No known copyright restrictions	204
Fig. 8.2	Three trunk lines crossing each other—USA circa 1919 ( <i>Image source</i> Manufacturer: Southern Bargain House, Richmond, Va. Date Postmarked: 1919 From Virginia Commonwealth University Libraries. URL: <a href="http://dig.library.vcu.edu/u?/postcard">dig.library.vcu.edu/u?/postcard</a> , 182. Notes provided from source: “This unique photograph presents to view the only point in the world where three trunk line trains cross each other at the same time, and over their separate tracks. At the top is shown a passenger train of the C. & O. Railway leaving Richmond for the upper James River Valley just beneath it a train of the S.A.L. Railway leaving the Main Street (Union) Depot for the South, and on the ground a train of the Southern Railway coming into Richmond from West Point on the York River. Rights: This item is in the public domain”)	217
Fig. 8.3	Travel time contours from London (1881) ( <i>Image source</i> Francis Galton’s original “Isochronic Passage Chart.” Francis Galton/Public Domain. Converted to Black and White by the author. Public domain)	223
Fig. 8.4	Travel times from London 1914 ( <i>Image source</i> Bartholomew, J. G. [1914]. Public domain)	224



- Fig. 8.5 “Compression” of the travel-time space of the European Alps using a modern example: the building of a High Speed Rail (HSR) connection. (Compare with Fig. 8.6) (*Image source* Ravazzoli et al. [2017] [Map by Elisa Ravazzoli] MDS-based rescaling of major points along HSR lines. © 2017 Ravazzoli et al. This open access image is used as licensed by the authors through a Creative Commons Attribution 4.0 International License [<http://creativecommons.org/licenses/by/4.0/>]) 226
- Fig. 8.6 European Alps “actual size” (*Image source* <https://www.loc.gov/resource/g5700.ct001356/> Map of Europe [2004]. U.S. Central Intelligence Agency). No known copyright restrictions 226
- Fig. 9.1 Philadelphia: Centennial Photographic Co., 1876. Interior view of Machinery Hall (*Image source* and original notes “Machinery Hall was designed by Pettit and Wilson and constructed as one of the temporary buildings of the Centennial Exhibition. It showcased the technological advancements of the America’s Second Industrial Revolution *from steam* and hydraulic power to electricity and the internal combustion engine. At the center of attention, the 56-ton flywheel of the Corliss Centennial Steam Engine drove a mile of shafting to provide steam power to exhibitors.” P.2011.47.288 [Public Domain]. Raymond Holstein Stereograph Collection, library company of Philadelphia) 232
- Fig. 9.2 “Ladies” admission ticket to the Crystal Palace Exhibition of 1851 (*Image source* The National Archives UK, Catalogue # BT 342/2 f.6. No known copyright restrictions) 233
- Fig. 9.3 The Concert of Europe circa 1870 (*Image source* Wells, H. G. & Horrabin, J. F. [1920]. *The outline of history: Being a plain history of life and mankind*. Cassell. Page 310. Contributing Library: University of California Libraries Digitizing Sponsor: MSN) 253
- Fig. 9.4 The “Production Possibility Frontier” (PPF) (Created by author) 255
- Fig. 10.1 “En Famille” (*Image source* From *Le Monde moderne* [1895]. The Centre for 19th Century French Studies—University of Toronto. Digitising Sponsor: University of Ottawa//External-identifier: urn:oclc:record:848128196. Public domain) 260

- Fig. 10.2 Map of France: describing the new limits according to the treaty of peace, 1874 (*Source* [1874], London, J. Wyld. Public domain image courtesy Yale University Library) 264
- Fig. 10.3 “Fake News” and other variants of old (*Image source* US Library of Congress, <https://www.loc.gov/item/2012648704/>. Illus. from Puck, v. 35, no. 887, [1894 March 7], centrefold. With detail below. No known copyright restrictions) 272
- Fig. 10.4 The Atlantic Telegraph Line and plans for future overland lines (1865) (*Image source* The Atlantic Telegraph. Map Shewing the Atlantic telegraph, and other submarine cables in Europe and America. Map Showing the Proposed Ocean Telegraphs and Overland Route Around the World. Date: 1865. London: Bacon & Co. No known copyright restrictions) 274
- Fig. 10.5 The floor of a large Silk Factory in Japan (ca. 1868) (*Image source* University of Victoria, Hebert Geddes collection [public domain] [https://vault.library.uvic.ca/concern/generic\\_works/50299f2c-93c7-4549-8061-fa97ac015aff](https://vault.library.uvic.ca/concern/generic_works/50299f2c-93c7-4549-8061-fa97ac015aff). *Notes from Collection*: “Herbert Geddes was a manager for G.R. Gregg and Company, importers and exporters, in Vancouver and Winnipeg. He was sent to Japan and was based in Yokohama between 1908 and 1918. ...The collection consists of photographic glass-plate transparencies depicting life in Japan, including scenery, street scenes, workers, farming, fishing, silk production, stone carvers, wood carvers, metal workers, potters, and artists. These “Yokohama photographs” were sold to foreign tourists between about 1868 and 1912, before cameras and postcards were generally available.” No known copyright restrictions) 281
- Fig. 11.1 An example of civilisation’s iconography: “The lion-killing hero of Khorsabad” (*Image source* Carus, P. [1900]. The history of the devil and the idea of evil, from the earliest times to the present day. Open Court Publishing Company. Page 209. Original caption used above. Public domain) 290
- Fig. 11.2 Augustus, Roman Emperor (*Image source* West, W. M. [1913]. *The ancient world, from the earliest times to 800 A. D.* [Revised edition]. Norwood Press, Page 461. *Contributing Library* The Library of Congress. Digitizing Sponsor: Sloan Foundation. No known copyright restrictions) 298

- Fig. 12.1 Commerce and a new century (*Image source Ranch and range*. [North Yakima, Wash.], 18 January 1900. *Chronicling America: Historic American Newspapers*. Lib. of Congress. <https://chroniclingamerica.loc.gov/lccn/2007252185/1900-01-18/ed-1/seq-1/>. No known copyright restrictions) 320
- Fig. 12.2 World trade volumes 1800–1910 (and trade composition by nation in 1885 and 1910) (*Source* Bartholomew [1914]. No known copyright restrictions) 328
- Fig. 12.3 Tariffs and Currency standards worldwide (ca. 1910) (*Source* Bartholomew [1914]. No known copyright restrictions) 331
- Fig. 12.4 Anarchist “terror” (*Image source* July 9, 1914. *The Day Book* [Chicago, IL], Noon Edition, Image 9. *Chronicling America: Historic American Newspapers*. Original caption: “A New York building wrecked by the explosion of a bomb which was made by Joseph Caron, said to be an anarchist”). No known copyright restrictions 340
- Fig. 13.1 Western empires—the fairy-tale version (*Image source* Golding, H. [1925]. *The wonder book of empire*. Ward, Lock & Co, Limited, book cover). Image is in the public domain 356
- Fig. 13.2 The expansion of British in South Asia in the nineteenth century (*Image source and notes* British Library digitised image from page 155 of “History for ready reference, from the best historians ... Their own words in a complete system of history ... With ... maps ... by A. C. Reiley” Date of publication: 1895 Publisher: C. A. Nichols. British Library’s catalogue: 002,078,454 [physical copy] and 014,860,646 [digitised copy]. No known copyright restrictions) 360

- Fig. 13.3 The European takeover of Africa (*Authors note* The left panel map, circa 1920, shows a prevailing colonialist attitude that continued well into the twentieth century, designating much of the continent “unexplored”, reflecting earlier European tropes about the “dark continent”, made so because of European ignorance of its peoples and also its racist bias. *Source* Wells, H. G., & Horrabin, J. F. [1920]. *The outline of history: Being a plain history of life and mankind*. Cassell. P. 321; Contributing Library: University of California Libraries; Digitizing Sponsor: MSN. Right panel: Rose, J. H. [1916]. *The development of the European nations, 1870–1914*. G.P. Putnam’s sons. P. 809. Contributing Library: University of California Libraries. Digitizing Sponsor: Internet Archive. No known copyright restrictions) 364
- Fig. 13.4 The British Empire circa 1914 (*Image source* Bartholomew [1914]. No known copyright restrictions) 369
- Fig. 13.5 Other European and offshoot empires circa 1914 (*Image source* Bartholomew [1914]. No known copyright restrictions) 370
- Fig. 14.1 Geronimo—detail showing photographer reflected in his eye (ca. 1904) (*Author notes* This picture of the eye of the American Indian Geronimo, the pupil of which is reflecting back the image of the photographer, typifies the combination of objectified self- and other-reflexivity which is perhaps the most iconic characteristic of modernity [see Sect. 13.9]. *Image source* Library of Congress, Prints and Photographs Division, Washington, DC 20540 USA, [hdl.loc.gov/loc.pnp/pp.print](http://hdl.loc.gov/loc.pnp/pp.print). Persistent URL: [hdl.loc.gov/loc.pnp/cph.3a19902](http://hdl.loc.gov/loc.pnp/cph.3a19902). [hdl.loc.gov/loc.pnp/ppmsca.31491](http://hdl.loc.gov/loc.pnp/ppmsca.31491). Call Number: LOT 4863, no. 14 [item]. No known copyright restrictions) 388
- Fig. 14.2 A representation of “marketisation” and “commodification” (*Image source* From page 483 of *Breeder and sportsman* [1882]. Contributing Library: San Francisco Public Library; Digitizing Sponsor: California State Library. No known copyright restrictions) 393

- Fig. 14.3 “Industrialism” on the ground in Canada (late nineteenth century) (*Image source* Deseronto Archives. RATHCO-06-30 “Panoramic view of the town of Deseronto, Ontario, entitled “Fig. 3. Machine and Blacksmith shops-sash, door and blind factory-general woodworking department-locomotive shops and stables-Deseronto”, as published in *The Lumberman* [Chicago, September 5 1891. A locomotive is visible on the turntable to the right of the image, while the machine and blacksmiths shops are in the foreground at the left side.” No known copyright restrictions]) 394
- Fig. 14.4 The typewriter: the essential tool of bureaucracy and planning (*Image source* Contractors’ and Dealers’ Association of California [1914]. *Building & engineering news*. L. A. Larson. P. 632. Contributing Library: San Francisco Public Library. Digitizing Sponsor: San Francisco Public Library. No known copyright restrictions) 395
- Fig. 14.5 Filmic encouragement (*Image source* Library of Congress Prints and Photographs Division Washington, DC 20540 USA. <http://hdl.loc.gov/loc.pnp/pp.print>. Digital Id: cph 3a11230 [hdl.loc.gov/loc.pnp/cph.3a11230](http://hdl.loc.gov/loc.pnp/cph.3a11230). No known restrictions on publication. <https://lccn.loc.gov/2012645951> Created / Published c1912. Item notes: Please applaud with hands only. “Positive paper print from lantern slide used in motion picture theaters as announcement. Each text superimposed on humorous photograph, and the whole shown in a fancy carved frame) 401
- Fig. 15.1 Kaiser Wilhelm and his six sons (*Image source* Hau, G. W. [1915]. *War echoes; or Germany and Austria in the crisis*. Chicago, M. M. Malone. P. 196. Contributing Library: The Library of Congress. Digitizing Sponsor: Sloan Foundation. No known copyright restrictions) 414
- Fig. 15.2 Europe on the eve of First World War (*Image source* “L’Europe de 1914”, Peltier, Georges, [1914?] Boston Public Library, Norman B. Leventhal Map Center Collection, No known copyright restrictions, No known restrictions on use) 420
- Fig. 15.3 Asia-Pacific in 1914 (*Image source* Hazen, C. D. [1919]. *Fifty years of Europe, 1870-1919*. H. Holt and company. p. 315; Contributing Library: Cornell University Library; Digitizing Sponsor: MSN. No known copyright restrictions) 424

- Fig. 15.4 Corner of a battlefield, Haelen, Belgium (*Image source* Forms part of: George Grantham Bain Collection [Library of Congress]. No known restrictions on publication. Repository: Library of Congress, Prints and Photographs Division, Washington, DC 20540 USA, [hdl.loc.gov/loc.pnp/pp.print](https://hdl.loc.gov/loc.pnp/pp.print) [Persistent URL]: [hdl.loc.gov/loc.pnp/ggbain.17368](https://hdl.loc.gov/loc.pnp/ggbain.17368). Call Number: LC-B2-3248-14 Title from data provided by the Bain News Service on the negative. Photograph shows dead soldiers and horses in a field after the Battle of Haelen which was fought by the German and Belgian armies on August 12, 1914 near Haelen, Belgium during World War I. No known copyright restrictions) 432
- Fig. 15.5 A wider war (*Image source* The war of the nations: portfolio in rotogravure etchings: compiled from the Mid-week pictorial. New York: New York Times, Co, 1919. Book. Retrieved from the Library of Congress, [www.loc.gov/item/19013740/](https://www.loc.gov/item/19013740/). No known copyright restrictions) 438
- Fig. 16.1 An example of population growth curves—limited and unlimited (*Image source* Marsland, D. [1964]. *Principles of modern biology*. Holt, Rinehart and Winston. Contributing Library: Cornell University Library, Digitizing Sponsor: MSN. No known copyright restrictions) 444
- Fig. 16.2 Demographic Transition in England and Wales, 1751–1914 (*Image source* Our World in Data, used under a CC BY license) 447
- Fig. 16.3 Immigrants undergoing medical examination in Ellis Island New York, circa 1902–1913 (*Image source* Levick, Edwin—Photographer. 1902–1913 Photographs of Ellis Island, 1902–1913. Repository: The New York Public Library. Photography Collection, Miriam and Ira D. Wallach Division of Art, Prints and Photographs. Persistent URL: [digitalgallery.nypl.org/nypldigital/id?416754](https://digitalgallery.nypl.org/nypldigital/id?416754). No known copyright restrictions) 458
- Fig. 17.1 HIPO inspecting identity cards when people cross Langebro (bridge) in Copenhagen. Date: Winter 1944–1945 (*Image source* National Museum of Denmark/The Museum of Danish Resistance: [erez.natmus.dk/FHMBilleder/Site/index.jsp](https://erez.natmus.dk/FHMBilleder/Site/index.jsp). No known copyright restrictions) 468