



BOOK REVIEW

JONSSON, FREDRIK ALBRITTON and CARL WENNERLIND. *Scarcity: A History from the Origins of Capitalism to the Climate Crisis*. Harvard University Press, Cambridge (MA) 2023. 290 pp. Ill. \$35.00. (E-book: \$26.49.)

In *Scarcity: A History from the Origins of Capitalism to the Climate Crisis*, historians Fredrik Albritton Jonsson and Carl Wennerlind trace the history of Western economic thought about natural resources from the sixteenth century to the present. Because people have long had to confront the limits of natural resources at any time and place, the authors chose the concept of “scarcity” for their organizing theme. In their view, all economics has had to deal with this primary issue, along with whether and how society might overcome natural limits.

Jonsson and Wennerlind divide the concept of scarcity into eleven varieties, grouped under two large categories, “cornucopian scarcity” and “finitarian scarcity”. Finitarian scarcity emphasizes limits to resources and to human ability to overcome those limits and argues for restraint of desires. Cornucopian scarcity optimistically expects human inventiveness to overcome limited resources and fulfill constantly expanding desire. Finitarian thought comprises traditional notions of economy back as far as Aristotle. Cornucopians appeared in the seventeenth century and became the dominant strand in Western economic thought by the end of the nineteenth century. Although Jonsson and Wennerlind offer no solution to the issue of growth and natural limits, their sympathies clearly lie with the Finitarians.

Through eight chapters, the authors explore variations of these two themes as they emerged in roughly historical order. Finitarian economics include what they term Neo-Aristotelian, Utopian, Malthusian, Romantic, Socialist, and Planetary Scarcity. On the Cornucopian side of the ledger, they discuss Cornucopian, Enclosure, Enlightened, Capitalist, and Neoclassical Scarcity. Enclosure and Socialist Scarcity, in their view, might fit either with the Finitarians or the Conucopians. In their presentations of each type of scarcity, they discuss the work of economists, mostly, as well as occasional ecologists, poets, authors, and social critics. These figures are primarily people one would expect in a history of economics: Francis Bacon; Adam Smith; Gerrard Winstanley; Thomas Malthus; Karl Marx; Stanley Jevons, and others. Less expected are such figures as Dorothy and William Wordsworth or Rachel Carson.

The book begins with what the authors call traditional ideas about scarcity, from Genesis to Thomas More and Luther (although not Calvin or the Puritans). Traditional notions of scarcity centered on various ways to accommodate to the scarcity of periodic famine. Unfortunately, the rest of the book neglects or discounts religious conceptions of scarcity. The influence of ancient authors on modern thought is also outside the scope of the work.

Giovanni Botero and Francis Bacon first articulated the topic of the next chapter, the idea that human ingenuity could overcome scarcity. A variety of thinkers, from the Hartlib Circle to John Locke, believed infinite desires would inspire infinite growth through endless improvement of nature, the fundamental concept behind Cornucopian Scarcity. A chapter on the Enlightenment focuses on David Hume and Adam Smith, whose thought accepted Cornucopianism with the caveat that the economy could not grow forever. They assumed that society would reach a plateau that would provide most people with abundance and happiness.

Figures of the Romantic era spurned endless desire and turned from industrial society back to the purity of nature. The authors put forward the examples of Dorothy and William Wordsworth, Jean-Jacques Rousseau, John Stuart Mill, and John Ruskin as advocates of a higher love of nature and its creatures and of restraint of human society and economics. In contrast stood Thomas Malthus's dark predictions of overpopulation and dearth, which deeply influenced the era, including such thinkers as Charles Darwin.

Malthus also inspired increasing pushback from more optimistic economic observers. Socialist Scarcity, promoted by Robert Owen, Charles Fourier, and Karl Marx, argued that infinite desire was a hallmark of the ruling class and relegated scarcity to the poorer classes. Yet, their solutions assumed the ability of industrialism to continually produce more, lifting all classes. Wielding a set of powerful mathematical tools, the many late-nineteenth century advocates of Neoclassical Scarcity argued that advances of science and markets would keep an optimal balance between society and nature. This style of economic thinking flourished and achieved hegemony in Europe and the United States in the second half of the twentieth century and dominates contemporary Western economics.

Finally, the rise of environmental awareness in the second half of the twentieth century engendered alarm over the declining state of nature as humans multiplied and the global economy grew. A chapter on Planetary Scarcity sketches the growth of an ideology of limits to human ingenuity, of the earth's fragile ecological network, and of the multiplication of unintended environmental consequences.

The force of *Scarcity's* argument rests on the assumption of the "power of ideas," that is, that these conceptions of scarcity or abundance have driven historical change and that theorists of Neoclassical Scarcity, for example, bear significant responsibility for the world's headlong rush into climate and ecological crisis. The authors hope that their work will influence public conversation about natural limits to economic growth. Unfortunately, the book's academic style and conception will limit its audience. In any case, it seems to me likely that these various forms of economic thought are more reflections of their times than shapers of them.

The book also examines mostly the economic thought of Northern Europeans. A majority of the book's thinkers and writers wrote in English, with a few French, German, Scandinavian, and other European figures in the mix. While this regional emphasis implies a dominant Protestant cultural, intellectual, and moral context, the authors give only cursory attention to Protestant thought on both economics and the earth's resources. This is doubly problematic as religious notions of scarcity laid foundations upon which secular economists built. Finally, in today's global capitalism, what Chinese, South Asian, Islamic, Latin American, and African

economists have to say about the issue is no slight or trivial question. A book on those thinkers would be most welcome and would, moreover, bring attention to less-familiar figures.

Scarcity gives a non-technical overview of how Northern European and American thinkers have thought about the problem of death in society, with the greatest depth and detail in the eras of the authors' own research, the eighteenth and nineteenth centuries. The main value of the book lies in how it highlights the theme of scarcity in economic thought and weighs the history of economic theory on the scales of environmental concerns.

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