

Viel mehr als nur Ökonomie. Köpfe und Ideen der österreichischen Schule der Nationalökonomie

By Alexander Linsbichler. Vienna and Cologne: Böhlau, 2022.
Pp. 273. Hardcover €28.00. ISBN: 978-3205215691.

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Conceived as a companion piece to an excellent 2018 exhibition at the Wirtschaftskammer Wien, Alexander Linsbichler's chronological study of the leading figures and ideas associated with the Austrian School of Economics offers an informative and lucid introduction to this oft-misunderstood group. While Linsbichler has a general readership as his primary audience, he incorporates original research and new emphases that will engage specialists, too.

The Austrian School has long been a favorite subject among libertarians, European liberals, and conservatives, and its adherents have dominated its presentation and interpretation. Linsbichler joins a growing number of scholars who have revised this conventional, hagiographic account. He writes, "This book tries to illustrate that the origins of the Austrian School are fundamentally more diverse than many narratives from the US-American perspective let it appear" (25, translation mine). As he notes, the School possessed internal differences in every generation, and its relationship to "mainstream" economics evolved over time. Nevertheless, Linsbichler identifies three general characteristics of the School: interdisciplinarity, a culture of modest, tolerant and critical discussion, and a focus on knowledge. These emphases meant the Austrians did "far more than mere economics," venturing into psychology, philosophy, political theory, sociology, policy, and more. They were not "scholars in the ivory tower" (29); they were public intellectuals and socio-political actors.

The book's body chapters are intellectual biographies of ten individuals from the School's first four generations – those generations born and socialized in Austria. Most of the inclusions are unsurprising. Carl Menger, the founder, comes first. His two most important students, Eugen von Böhm-Bawerk and Friedrich von Wieser, follow. The stars of the third generation, Ludwig von Mises and Joseph Schumpeter, appear, as do the notables of the interwar generation, Friedrich Hayek, Gottfried Haberler, Fritz Machlup, and Oskar Morgenstern. A fascinating and merited inclusion is Martha Stephanie Braun, an innovator in monetary theory and currency policy. Linsbichler situating Braun and other women economists (Louise Sommer, Marianne Herzfeld, Helene Lieser, Ilse Schüller Mintz, etc.) within the tradition is an important correction to the conventional narrative. Scholars have ignored women's contributions to the early School, and women often faced discrimination from male members of the School. While too brief, this section begins to address the gender problem in Austrian School scholarship.

There is a wealth of material in every biography, and Linsbichler does an expert job balancing life histories and intellectual achievements. As the bibliography attests, Linsbichler has kept abreast of the latest scholarship. He incorporates vivid anecdotes, e.g., the famed Schumpeter-Max Weber contretemps in a Viennese café or the Hayek-Keynes tiff, yet his writing shines most when he explores the philosophical and theoretical complexity of the Austrians' work. The presentation of Menger's theory of subjective value, Wieser's extreme essentialism, and Böhm's capital theory are original and insightful. The author also introduces enough basic economic concepts to orient a lay reader and permit them to follow the more intricate ideas of the Austrians. This is a major strength of the work. Readers unfamiliar with Schumpeter's theory of economic development, Mises's praxeology (or theory of human action), Hayek's *The Road to Serfdom* (1944), or Morgenstern's game theory will gain a useful introduction to these "greatest hits."

The book's greatest contribution (after the Braun chapter) is its rich inclusion of images, charts, and captions that bring the story to life. Charts of the School's generations and networks, pictures of the Austrians at leisure, and ephemera like the postcard of Zum Grünen Anker, Helene Lieser's Rigorosenakt, or the cartoon version of *The Road to Serfdom* add verve to a study that could have been colorless and dry. The book retains much of the energy of the original exhibition, a difficult task to accomplish.

For all the book's strengths, there are some glaring problems. The lack of footnotes is maddening and greatly reduces the utility of the work as a scholarly resource. While the bibliography is robust, the absence of citations makes it impossible to track down more information on many biographical, historical, and economic details. Moreover, the book lacks cohesion, not only between chapters but occasionally within them. For starters, both the introduction and the conclusion could have benefited from more elaboration. Greater confusion arises within chapters. The Braun chapter, for example, does not have a biographical section like the others, and it leaps around from an exposition of Braun's work, to the place of women in the Austrian academy, to a haphazard cataloging of women loosely affiliated with the Austrian School. The tables at the end of the chapter have no relationship to the Austrian School or to Braun. Most other chapters contained odd digressions. Charts and captions often have only the most tenuous connection to the chapters in which they are found, and the detours into present-day economic conditions are confusing at best. Finally, although the book was not intended as a comprehensive history of the Austrian School, the decision to downplay Hans Mayer's role is a missed opportunity to explore divisions within the School, especially over political attitudes and activities. The relationship of its members to Nazism, Austro-Fascism, Christian Socialism, and other trends merits more consideration.

None of these weaknesses undermine the contribution that Alexander Linsbichler has made with *Viel mehr als nur Ökonomie*. This book will serve as an admirable German-language primer on the Austrian School of Economics for years to come. Its clarity and even-handedness make it a great resource for understanding the School, especially in Austria, where its memory has faded more than in the Anglophone world. The book's exhibition-like quality makes it an easy one to dip one's toe in wherever one likes and learn something interesting about the life, times, and ideas of these fascinating men and women.

doi:10.1017/S0008938923001541

“Die Scylla und Charybdis der sozialen Frage”. Urbane Sicherheitsentwürfe in Hamburg und London (1880–1900)

By Christine G. Krüger. Bonn: Dietz, 2022. Pp. 255. Paperback €22.00. ISBN: 978-3801206222.

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In 1889, workers at the London docks went on strike. While stevedores took the lead, they were soon joined by others with more permanent posts and higher incomes. The walkout of some 100,000 men was financed by significant donations that flowed in from as far away as Australia. London's inhabitants were generally supportive of the strike, and the