

Classic, overlooked, newly relevant, or otherwise deserving older books

HAIL CAPTAIN KIRK

By Gerald Russello

The Conservative Mind: From Burke to Eliot (1953) By Russell Kirk

Russell Kirk's classic text *The Conservative Mind: From Burke to Eliot* turns 50 this year. Kirk's civilized polemic has persuaded generations of conservatives that they are not alone in their political instincts. Recently, C-SPAN paired Kirk with William F. Buckley, Jr. in an episode of its acclaimed "American Writers" series as founders of American conservatism.

Seen from the post-Reagan, post-Berlin Wall, post-Fox News era, it may be hard to see what the fuss was about when this book was first published. Conservative pundits are now easy to find, conservative books regularly climb the bestseller lists, and influential think tanks promote conservative positions. But in 1953 Kirk was almost alone, and his discovery of an Anglo-American conservative tradition was a major intellectual event. Publications from Time to the New York Times Book Review discussed this polished dissertation from a young Michigan scholar fresh from St. Andrew's University in Scotland.

The book is an assault on every liberal piety of the 1950s, from urban renewal to the inevitability of a socialist future, from a limitless notion of "rights" to the belief that a tolerable society could survive without faith and community. It suggested that political liberalism had brought "the decay of manners, the corruption of morals, the discontent of a proletarian population [and] the massmind that is the consequence of intellectual vulgarization." The surest way to preserve freedom and prosperity, Kirk argued, was to revive older conservative perspectives. The book is also an extended reflection on our British heritage. Kirk identified the places in Britain's history in which our traditions of ordered liberty, free markets, respect for custom, and individual freedom are rooted.

The introduction, "The Idea of Conservatism," is perhaps the best-known part of the book. Common wisdom in the '50s held that conservatism had no guiding ideals, but merely defended whatever existed. Kirk, however, identified six basic principles that united most conservatives: a belief in a transcendent order; affection for the variety and mystery of human existence; conviction that society requires classes; belief that freedom and property are closely linked; faith in custom and convention; and a recognition that change for its own sake is not reform. Kirk answered the strongest criticism of conservatism by explaining that these principles were not mere defenses of the status quo but the flexible supports of a stable social order. Conservatives now had a baseline of principle against which to measure liberal ideology and policy.

But principles are worthless without individuals to act on them. Accordingly, Kirk devotes the remainder of the book to a series of biographies tracing conservatism from 1789. There was not one "conservative mind" but many, because Kirk thought conservatism was a "mode of regarding the civil social order" rather than an ideological grid. The great conservative thinkers were concerned with "the regeneration of spirit and characterwith the perennial problem of the inner order of the soul, the restoration of the ethical understanding and the religious sanction upon which any life worth living is founded." The variety of means through which they sought to preserve what he called the "Permanent Things" demonstrated that change and imagination were not antithetical to conservatism.

In many ways *The Conservative Mind* is a dialogue between the heirs of Edmund Burke and those of Rousseau, in whose thought Kirk finds the origins of modernity. Rousseau and his epigones tried to eliminate the need for order in favor of a vague belief in human goodness or social engineering. As Burke saw, that way leads to the guillotine. The succeeding years have seen any number of disastrous Rousseauian projects while conservatives like John Adams and Benjamin Disraeli tried, with some success, to defend against the latter-day *philosophes*.

All but one of the conservatives discussed in this book are British or American; Tocqueville is the sole European. Literary and political topics receive equal emphasis, with Kirk devoting space to the essays of Paul Elmer More and the poetry of Samuel Taylor Coleridge alongside his look at the French Revolution or the Reform Bill of 1832. Imagination, and sentiments of love and affection, often count for more than "defecated rationality," Kirk believed. Therefore, Kirk presents Disraeli and Burke as much as writers as politicians, and later editions of his classic end with T. S. Eliot, who used radical poetry to convey conservative truths.

The Conservative Mind presciently predicts liberalism's struggles in the 1980s and early '90s. Kirk locates liberalism's fatal weakness in its inability to inspire loyalty or real affection, because of its obsession with liberation from every social or cultural constraint. Anti-Americanism, class politics, and destructive individualism make liberalism unattractive to normal citizens.

The *Conservative Mind* started a conversation over what it means to be a conservative, and its lessons will always be needed.

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Gerald Russello writes from Brooklyn.

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BUSINESS AND ECONOMICS

A Boon Awaiting

Anne Swope, et al. *Introducing the Homeland Investment Act*, J. P. Morgan, April 2003 (morganmarkets.com)

There is a tax reform that is relatively simple and low in cost, yet might have a positive effect on the United States economy as great as President Bush's tax plans, say four researchers from a leading investment house. The plan, called the Homeland Investment Act, would tweak American tax laws to make it easier for companies to reinvest profits earned abroad.

Currently, if a U.S. corporation owns a foreign subsidiary that makes a profit and wishes to pay back those profits to the American firm as a dividend, the federal government taxes the dividend at a 35 percent rate. This provides a huge disincentive to firms to bring their money back to the U.S. Consequently, foreign profits are most often used to reinvest in foreign countries. Our tax policy thus pushes American companies to invest abroad rather than at home.

The Homeland Investment Act would allow firms to repatriate foreign earnings at a reduced tax rate of 5.25 percent for one year. The Joint Committee on Taxation examined a similar proposal in 2001 and estimated that it would stimulate repatriation of about \$135 billion, at a net reduction of U.S. tax revenues of \$4 billion over ten years. (Tax revenues would actually increase in the first year as a result of a large stream of earnings coming back to the U.S.)

Swope and other J. P. Morgan analysts believe that today's tax cost might run as high as \$8 billion but that over \$500 billion in American earnings now lies offshore. Of that, they believe some \$300 to \$350 billion would be repatriated into the U.S. as a result of the Act's incentives. This money would either be invested in new plants, research and development, or be used to shore up the balance sheets of companiescreating greater market confidence. In the long term, the Morgan team calculates, these results would strengthen the economy and more than make up for any lost tax revenues. -Iain Murray

Doing De Luxe

Michael Silverstein and Neil Fisk, "Luxury for the Masses," in *Harvard Business Review*, April 2003 (harvardbusinessonline.org)

I n recent years, many middle income Americans have begun buying luxury goods—ranging from Mercedes automobiles to \$3.50 cups of coffee—which were once the province of the rich alone. Silverstein, a marketing consultant, and Fiske, CEO of an upscale cosmetics chain, argue that a number of trends are driving consumption of prestigious products by great numbers of people, or what they call "massteige." Among these:

Changes in retailing: Globalized trade coupled with large chain stores has allowed manufacturers and retailers to achieve economies of scale on products that once were affordable only to the rich. New niches for large-scale premium retailers like Williams-Sonoma and Crate and Barrel have opened up.

Smarter consumers: Increased travel and education has given Americans a better understanding of high-quality goods.

Changes in family life: Smaller families, increased numbers of women in the work force, and many more one- and two-person households have tended to increase discretionary spending.

Middle class affluence: Economic growth has left people in the middle of the income spectrum with more money to spend on luxury goods. Lower prices for necessities thanks to discount retailers have also given middle-income people more money to play with.

To take advantage of these new trends Silverstein and Fisk recommend that retailers pay close attention to their customers, attempt to educate them in the benefits of improved products, continually innovate, and work to