

By John Dentinger

Milton's Rose

At the ripe age of one year, three months before the First World War began, Rose Director had the sense to emigrate from Russia to America. With her parents and four older siblings, she settled in Portland, Oregon.

Today, she is an economist, a best-selling author, and one of America's foremost proponents of free-market principles. But Rose Director Friedman is often overshadowed by her Nobel laureate husband, Milton, with whom she wrote the popular books *Free to Choose* and *Tyranny of the Status Quo*.

She doesn't mind, though. In their 48 years of marriage, the Friedmans have acted as a team, each contributing to and supporting the other's work. And it helps, admits Rose, that "I wasn't born with a strong competitive gene."

After graduating from Reed College, Rose went in 1932 to study economics at the University of Chicago, where her older brother, Aaron, was an economics professor. In the 1930s, she recalls, "everybody was greatly interested in economics. They saw the problems of the world, and those of the country, in terms of economics."

It was at Chicago that she met Milton Friedman. Since the professors seated students alphabetically, they usually wound up next to each other in class. But they didn't fall in love until the fall of 1934, when Milton returned from a year at Columbia.

"After a year's absence," says Rose, "we seemed to be drawn to one another and spent much time together—not all of it studying....The better I got to know him, the more I loved him."

In 1936, after completing their courses and written exams, Rose and Milton left to look for work, hoping to find time along the way to write their dissertations. "Teaching jobs were few and far between," Rose says, "but fortunately for economists—if not for the country as a whole—the New Deal was in full swing, so we both started our careers in Washington." (She worked for the Agriculture Department and the Federal Deposit Insurance Corporation.)

Today, the Friedmans, who married in 1938, live in an apartment on Russian Hill in San Francisco, within walking distance of Chinatown's restaurants and Fisherman Wharf's shops. But they spent their first



Rose Friedman

summer together in a more rustic setting—a New England cottage "without electricity but equipped with good Aladdin lamps and a good wood-burning stove," recalls Rose. "We worked on our research projects separately and together, typing our own or the other's as the need arose and doing the household chores."

Rose never completed her dissertation—*A History of Capital Theory*. "It seemed an impossible subject," she says, "and I rationalized that I could do what I wanted to do without a 'union card.'"

When they had children, Rose became a full-time mother, pursuing economics part-time after Milton came home from work. While the children were young, she stuck to fairly limited projects, such as editing articles, then resumed original research in consumption economics when they were in their teens.

"Every woman should be free to choose," she stresses, "but if she chooses a career, I'm not sure she has a right to have children."

She speaks with pride of the results of

her career as a mother. The Friedmans' daughter, Janet, a graduate of Berkeley's Boalt Hall law school, is an attorney in Davis, California. Their son, David, first earned a Ph.D. in physics—"because we 'brainwashed' him," jokes Rose, by saying they didn't want too many economists in one family—but he now teaches economics at Tulane.

While she was raising her children, Rose's interest in economics was maintained and stimulated primarily through participation in her husband's work. "He never wrote an article without discussing it with me and inviting my criticism—sometimes even taking it."

The Friedmans, who both have offices at Stanford's Hoover Institution, have always considered themselves "liberals in the original European sense," says Rose. "To be a conservative means you want to keep things as they are. It's very obvious from everything we've done that there's a lot we'd like to change."

Their experiences as children of immigrant shopkeepers left them strong believers in the free market. "I've often heard Milton say," she recounts, "that if the United States had had a minimum wage rate when his parents immigrated to this country, they could not have come here and that, if he had existed at all, he would now be living behind the Iron Curtain. Surely, they were far better off working for a few years in 'sweatshops' in this country than being condemned indefinitely to remain in Hungary."

These ideas reached a wide audience in the Friedmans' book, *Free to Choose*, which became a bestseller. They shared the writing, says Rose, "the same way that we live together—by cooperating." After writing separate chapters and exchanging and rewriting drafts several times, they're not interested, says Rose, in who wrote what. "The final product is 'our book.'"

Her husband agrees. "Over a long and happy marriage," he explains, "we have come to understand one another's views and interests sufficiently that we would be hard-put to know who wrote which sentence. That doesn't mean we always agree. But when we disagree we understand why and where."

John Dentinger is a free-lance writer in Los Angeles.

Villian and Vampire: Businessmen in Literature

By Edward Cline



Fair sir, you spit on me on Wednesday last. You spurn'd me such a day; another time you call'd me dog; and for these courtesies I'll lend you thus much moneys?

Shylock to Antonio, Act I, Scene III,
The Merchant of Venice

I never got to study Shakespeare in high school. By the time I started, he had been supplanted by J. D. Salinger's *The Catcher in the Rye* and other contemporary, topically relevant literary works, most of them forgettable and authored by lesser, meaner minds than the Bard's.

Later, I was grateful that I was spared an introduction to his work then. No doubt it would have been filtered through the Deweyian strainers of gender consciousness, minority appreciation, and antiviolence sensitivity and blended in a potpourri of egalitarian mixers. His plots, characters, the beautiful profundity of his language—the whole broad landscape of Shakespeare—were left for me to discover without benefit of interpretation via the National Education Association.

Nor was the subject of the role of businessmen in literature broached in those generously labeled "literature" courses. Business didn't exist in literature. It just barely merited mention in sophomore history and senior civics, where, if it was noticed at all, it was portrayed either as a glum spectator to the parade of the state or as a recalcitrant sheep that needed its hind legs nipped periodically by the Lassies of the public interest.

"Businessmen" is a broad category, encompassing bankers, merchants, industrialists, manufacturers—anyone responsible for the production of material wealth. They have appeared in literature since before the Greeks, but I arbitrarily begin with Shakespeare, and specifically with his *Merchant of Venice*, because the author and his work are closer to our time, and because Shakespeare was probably the first major writer to create an important business character.

The "merchant" of the title is Antonio, not Shylock the moneylender. Of the two characters, Shylock is the more interesting, if only for the intensity of his feelings. Antonio is something of a pompous, profligate windbag and not very convincing as a captain of commerce. Shylock is a three-dimensional character, even though his overall treatment reflects an unpopular view of Jews in the Elizabethan era.

Sentiment against usury was so strong that only Jews were permitted to practice it with near-impunity. Shylock's legal claim to a slice of the merchant's flesh served two purposes: it was his revenge for being maligned in public by Antonio, and it was the central conflict of Shakespeare's usual family of conflicts. The ethics of usury may have even intrigued him, and this might have been his only means of addressing the subject. In the end, Shylock is compelled to waive both Antonio's debt and the pound of flesh, to become a Christian and to have half his property given to Antonio. He also must bequeath his entire estate to his daughter and the Christian she has married against Shylock's will. In return, he retains his life and half his wealth. This was the most

justice Shakespeare dared give him in his time.

The businessman has ever since been ranked with the vampire, the criminal, and the tyrant as a stock pariah and nemesis of society. It would be fair to say that he has been accorded markedly less sympathy than has the werewolf. Until the 19th century, the merchant, the entrepreneur, and the banker were all relegated to minimal roles in literature, usually as minor antagonists or as subjects of satire. While businessmen made the rise of the West possible, few writers bothered to explore the possibility that they might have been just as rich a potential for dramatic expression as lords, vagabonds, or picares.

"Go make my coarse commodities look sleek, with subtle art beguile the honest eye," urges a woolen draper in Thomas Middleton's *Michaelmas Term* (1606). Middleton's unflattering portrayal of the trader may be taken as a moderate instance of the esteem in which the businessman was held up through the Enlightenment. "Shoddy goods" were only an excuse for writers to ignore the morality of profit and value-for-value trading. In their eyes, the ethics of created, earned wealth was too contemptible a subject to treat seriously.

But the power of the Enlightenment inevitably altered that view. Writers could no longer feign blindness to or remain incurious about the incredible explosion of wealth and rise in living standards spawned by that intellectual revolution. God against king and king against prince fast faded as exciting vehicles of moral conflict. The literature that used those themes and that survived was written by such titans as Hugo, Schiller, and Goethe. The rest has almost vanished from serious critical attention.

The problem was that most writers could not conceive of treating the businessman as an autonomous individual whose problems and conflicts were as uniquely personal and universal as those of any other highly visible "role model." They could not accept him at face value as they could a king, statesman, cleric, or soldier. A king had his conscience, a cleric his temptations, a soldier his honor. What could a merchant do that was virtuous? The risks and rewards of trade, of investment, of innovation—these were actions viewed as outside the bounds