

# The Pecuniary Culture

Second only to sex, money and the men who make it are topics guaranteed to boost a book into the bestseller lists.

**N**EXT to making money, the favorite occupation of the affluent society seems to be writing about money. That may not be very surprising: we do live, after all, in what Veblen early on recognized as "the pecuniary culture"—a better if less catchy phrase than "the affluent society"—and it is probably predictable enough that its pecuniary peculiarities should be coming in for a fair amount of attention from writers and analysts these days. At the same time, though, the river of written words about money (fortunately, the number of words spoken on the subject will never be known) merits some observation and comment. Never before in history have so many writers devoted so much attention to one aspect or another of the money-making process, raising the question whether they are saying anything sensible, and, beyond that, whether money—even stacks and stacks of it—is all that engaging. There is also the question whether some of these writers are really interested in money or whether in fact they, like some of the people who make money, aren't really more interested in something else.

Generally, the money-writing genre breaks down into two main streams. One stream frankly appeals to the avarice of the reader. An example that appeared a few years ago bore, appositely enough, a green dustjacket emblazoned with pithy slogans that went right to the heart of the matter, and therefore command a certain amount of respect, regardless of how one may feel about the esthetics involved. "America's 100 Best Money-Making Ideas!" reads the slash across the top of the jacket. This is followed in larger type by the book's title, *Income Opportunities*, spelled out in large block capitals. Then, down the jacket's margin, run the punchy come-on phrases: "Mail Order Business!" "Success Stories—How They Did It, How YOU Can Too!" "Make Extra Money, and Keep Your Regular Job, Too!" In case all those jabs don't make the point clear the blurb drives it home with a sledge hammer: "This book will show you how you can make . . . undreamed-of profits," it says with assurance.

Within this how-to-get-it group all sorts of specialized approaches have been developed. (I speak now only of books, leaving out such publications as a new biweekly newspaper called *Physicians Financial Letter*, which appeals directly to the cupidity of doctors by offering them confidential appraisals of and advice about their portfolios.) Among them is a new book called *What Every Woman Should Know About Investing Her Money*, by H. H. Levy (Dartnell, \$6.95), which, the *Wall Street Journal* reports, is "selling very, very well" to "housewives, secretaries and female executives." And it looks as though books about money—or, more exactly, about stock certificates, which are more intriguing—may



## SR: BOOKS

Book Review Editor: ROCHELLE GIBSON

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WALTER GUZZARDI, JR., assistant managing editor of *Fortune*, is the author of *The Young Executives*.

eventually paper over the generation gap: Hawthorn's *The Bulls and the Bears*, by Adrian A. Paradis (\$3.95), aimed at the ten-to-fourteen-year-olds, went into a second printing for the holiday season, while Harcourt, Brace & World is doing well with *Investing Money: The Facts About Stocks and Bonds*, by Ruth Brindze (\$3.50), directed at the teen-age market.

On a somewhat more sophisticated level but making the same kind of appeal to adult audiences is a new edition of *Happiness Is a Stock that Doubles in a Year*, by Ira U. Cobleigh (Bernard Geis, \$6.95). The fly-leaf makes perfectly clear the reason why a new edition is necessary: "In the first edition," it says, the author "offered forty-five stocks, of which 31 per cent actually doubled, or better, within a year." The author in this case is an economist and a financial editor who has written ten or so books about stocks. In *Happiness* (Part II) he rambles through some fairly general comments, accurate but not especially informative, about the national economy and the growth industries, and then finally arrives at the section that lists those happiness-making stocks, introducing it with the frank comment: "This is the chapter you've been waiting for, of course." By the time the reader has finished it, with visions of that 31 per cent of the earlier list glittering before his eyes, he is probably much

too dazzled even to pause over the final paragraphs, one of which begins: "Nothing in this book is to be construed as a recommendation, endorsement, representation or offer to buy and sell any security at any time."

The other stream that makes up the money-writing genre eschews all promises of personal enrichment. One of its leading exponents is John Brooks, novelist and essayist, whose long, fine pieces about the business world have appeared often in the pages of *The New Yorker*. Brooks is a thoroughgoing reporter and a serious writer who digs into business situations and makes sure that he understands them in their complicated particulars before he discusses them. But it is fair to say that Brooks's main interest isn't business or money—it's people. He habitually turns a magnifying glass on the way people act in a business context, and that is what he has done very effectively in a new book called *Business Adventures: Twelve Classic Tales from the Worlds of Wall Street and the Modern American Corporation* (Weybright & Talley, \$10).

*Business Adventures*, all of which has appeared over the years in *The New Yorker*, is full of clear, witty writing. It comprises a fascinating collection of tales about the foibles of businessmen. Among the best is a chapter called "The Impacted Philosophers," dealing with the famous anti-trust case involving General

Electric a few years ago. That event was, of course, one of the most fully reported in the history of business, but John Brooks (like *Fortune* writer Richard Austin Smith, who entitled his two long pieces "The Great Electrical Conspiracy") has found something new and illuminating and entertaining to say about it.

THAT Brooks's interest, though, continues to center on people is revealed when he recalls a bit of dialogue between Arthur Vinson of G.E. and Senator Kefauver. In this exchange Vinson responded to Kefauver's suggestion that "You wouldn't be a vice president at \$200,000 a year if you were naïve" by saying, "I think I could well get there by being naïve in this area. It might help." Quite rightly, Brooks bores in: "Was Vinson really saying to Kefauver what he seemed to be saying—that naïveté about anti-trust violations might be a help to a man in getting and holding a \$200,000-a-year job at General Electric? It seems unlikely. And yet what else could he have meant?" Somehow, though, the curiosity stirred in the reader by Brooks's question—we really do want to know the answer—has more to do with Vinson and with Kefauver than with G.E. This takes nothing away from the fine job Brooks has done here, and in another outstanding chapter called "Xerox Xerox Xerox Xerox." But it does show where his preoccupation lies.

Inevitably, the most successful book of all is one that brings the two main streams together. The story of money and the promise of personal profit are present, but so are the people. The confluence of the two themes in *The Money Game*, by 'Adam Smith' (Random House, \$6.95), has made it a best-seller for months, and must have made its author—a former *Fortune* writer whose real name is George Goodman—as rich as many of the people who flocked to buy the book would like to be.

The chapter headings of *The Money Game* show pretty clearly the way the focus shifts from money to people and back. The first one penetrates the reader like a dart with its heading "YOU," and then moves in closer by breaking "you" down into three abstractions: Identity, Anxiety, and Money. The second chapter reinforces the point: "Can Ink Blots Tell You Whether You Are the Type Who Will Make a Lot of Money in the Market?" it asks. At the end the author quotes Keynes: "The love of money as a possession . . . is a somewhat disgusting morbidity, one of those semi-criminal, semi-pathological propensities which one hands over with a shudder to the specialists in mental disease." 'Adam Smith' then asks the critical question "Do YOU want to take the money game, or leave it alone?" He enjoins the reader: "You have to make your own choice, and



"They're holding the rally in Grosvenor Square, Bert, not Trafalgar Square."

there are many other and more productive outlets for time and energy. Until daylight, I wish you the joys of the Game."

*The Money Game* richly deserves its success. It is written by a man who knows the Game, has played it, and has never lost his wit or his humor in the process. From the way combines are put together ("Sell the company? You're crazy," said Uncle Harry") to the reason why the little man can't be a successful trader ("I was out of town that day, and couldn't call my broker, and when I got back there were all those rumors . . .") to the horrors and complications of the commodity market ("How can cocoa go down?" said the great Winfield. "Cocoa is going to forty cents. *Minimum*. Six times your money."), 'Adam Smith' knows what he is talking about. And it's a pleasure to listen to him.

**L**IKE sex, money is never going to die out as a subject for writers. All the books about sex, though—all that very clear, very precise and very clinical descriptive material about copulation in its many manifestations—gets to be a bore after a while. It is too direct, and it needs garnishment. The same is true with books about money. Investment opportunities are losing their appeal, and they all begin to sound the same, especially the bit about "Nothing in this book is to be construed as an endorsement. . . ." But when you talk about people and the way they relate to money—that's a stream that will never dry up.

#### FRASER YOUNG LITERARY CRYPT No. 1327

*A cryptogram is writing in cipher. Every letter is part of a code that remains constant throughout the puzzle. Answer No. 1327 will be found in the next issue.*

IMUH PGF FYNHIA OMJHE XS  
YF USN VMOVHN BYNBSFHF  
XVGE XS OGXVHN PYGX SYN  
GELHEXSNE VGJH PMFHIA XVN-  
SPE CPGA.

—FGZYHI CSVEFSE

#### Answer to Literary Crypt No. 1326

*I have never made but one prayer to God, a very short one: "O Lord, make my enemies ridiculous."*

—VOLTAIRE.

## Book Forum

### Letters from Readers

#### "Fictional Manifold"

I DO NOT WANT TO QUARREL with Cranville Hicks's judgment; that is his responsibility; and surely I am the worst situated person in the world to say whether *The Half Gods*, [SR, Nov. 16] or any other work of mine is a success or not. But as I am sometimes confused with Daren Leflore, and as Daren urges himself in the novel: "You're a teacher, aren't you? Why don't you teach?" —I will act as if that had been said to me.

When a novel has been conceived and carefully elaborated not as a chronological narrative but as what in *The Half Gods* is called "a fictional manifold," where the art and prophetic content is carried by the relation of one event to another in a fabric of meaning—for a reviewer to work so hard to reconstruct the story and present that as if it represented the book, is as curious as if, faced with a poem, he would say: "It has cost me a lot of trouble to get into prose what this author unfortunately put in verse; but I have done it; this is what he means, and I hope to be commended for my labor."

A single example of the strangeness of the method. There is an epilogue which Mr. Hicks says is "about Daren's travels in Europe with Jeffrey." As a matter of fact, the Epilogue is an Apocalyptic dream-vision called "When" (the Prologue having been "Now," the four parts of the book "Summer," "Winter," "Fall," "Spring") it ties up the political and historical threads of the book, and closes with a symbolic destruction of the world.

I had thought after so much teaching of Hawthorne, Melville, Conrad and the rest in the schools, that people would have learned to read a philosophic novel as if the architectonic principle were *thought*, not story—"fiction" [as the novel says] at such a crossroads as drama must have appeared to Plato, challenged by the hard sphinx of meaning."

CHARLES G. BELL,  
Santa Fe, N.M.

#### Dangerous Generalities

AS ANALYSES WHICH TELL a partial truth Erich Fromm's books are valuable. However, when an implementation of ideas based on his partially false mystique is advocated, it would seem appropriate for the review to raise the question.

Fromm's general thesis which underlies all his books (and also advanced by Lewis Mumford in *In the Name of Sanity*) is that "mankind" has a collective id which is about to rise like a beast and overpower him with bombs, technology, or other evils, unless it is kept on leash by an improbably designed collective superego. According to the review, *The Revolution of Hope* [SR, Dec. 14] suggests that conversion can be implemented by "concerned" local and regional "revolutionaries."

While Emerson may be forgiven for gen-

eralizing about "mankind" a century ago, abstract generalities can no longer be gratuitously bestowed without danger. People who lack experience, particularly students, read Fromm's books and immediately polarize themselves against an abstract and psychotic "society." When they are then faced by real people who are unalienated, knowledgeable, and potent, who do not have Faustian imaginations and therefore do not understand why the goods of technology and the desirability of defense should be in any way logically opposed to humanism, hope or life, they are bewildered by a concrete reality they did not know existed, and mistaking it for psychosis or stupidity, conflict becomes inevitable.

It seems to me that the cause of a rational and unified society could be better served if molders of public opinion strove to analyze, as equals in sanity and reality, particular groups and the tensions between them. Perhaps reconciliation is still possible and we will not have to rely on an apocalyptic conversion based on their insupportable myth that "mankind" is either stupid or insane.

MARGARET PEPIN,  
Albuquerque, N.M.

#### Gamble

JOHN K. HUTCHENS'S BIOGRAPHICAL sketch and literary summary [SR, Dec. 21] of the late Conrad Richter was chockfull of informative lore. But I think he neglected to praise someone who must have helped make the literary output possible: his publisher, Alfred A. Knopf.

I am not privy to the historical record, but, knowing publishing, it must have taken guts and expense to keep publishing Richter's books over the years. I surmise that they never had substantial sales. The latest Borzoi catalogue of books still in print lists seventeen Richter titles beginning with the earliest in 1936. Surely this deserves praise, as this publisher not only gambled each time, he has kept the books in print and never, to my guess, ever "remaindered."

Lastly, the way he clothed Richter's books is a further testament to his perspicacity and the talents of yet another publishing great, W. A. Dwiggin.

CHARLES ANTON, Vice President,  
Cobble Hill Press,  
New York, N.Y.

#### Harding Summarized

IN SEARCHING FOR CANDIDATES to qualify for our worst Chief Executive, how could Richard L. Tobin [in his review of *The Shadow of Blooming Grove*, SR, Dec. 7] overlook Ulysses Simpson Grant? Or fail to use the best summary of Harding, by Mrs. Alice Roosevelt Longworth: "Harding was not a bad man. He was just a slob?"

GEORGE JOHNSON,  
Wausau, Wis.