

tial item in the Galbraith canon. Since then, Galbraith has memorably examined *The Great Crash* of 1929, composed in *The Scotch* an affectionate memoir of a rural Canadian boyhood, perpetrated a political novel, *The Triumph*, whose plot revolves around events suspiciously similar to events in the Dominican Republic, presided as host over a multi-part BBC survey of economics whose literary child was *The Age of Uncertainty*, explained *Money* in terms intelligible to the laity, and collaborated with Nicole Salinger on a popular guide to economics à la Galbraith. Just for good measure, he formulated in *The New Industrial State* an iconoclastic interpretation of the American economy as half planned by huge corporations and half chaotically unplanned by a horde of inefficient small businessmen in desperate competition among themselves. Galbraith's last major work, his 1973 *Economics and the Public Purpose*, was particularly notable for its author's confession that he was a socialist, though of a decidedly liberal and democratic variety.

With the supplement of numerous book reviews, magazine articles, and occasional essays and manifestos, Galbraith might appear to have been adequately occupied even for a Calvinist by this stream of publications. But the man has also rejoiced in a second role as a political and public personality. In time past he has written speeches for Adlai Stevenson and John F. Kennedy, served in the latter's administration as ambassador to India, been the president of both Americans for Democratic Action and the American Economic Association, enjoyed bouts on television with his Gstaad neighbor William F. Buckley, and supported numerous liberal causes and presidential candidates, among the latter Eugene McCarthy and George McGovern. Even more commendably, as he has grown older Galbraith has become increasingly radical. Of few pundits can the same be said. Success reconciles most people to the established order.

This selection of Galbraith's favorite short pieces, prepared in the last half dozen years for various audiences, is a savory potpourri of book reviews, musings on economic themes, and fragments of personal history. Confronted by an attractive target, Galbraith is a wonderfully malicious critic. Of the three assessments grouped under the rubric "Defenders of the Faith," my favorite is the fastidious skewering of William Simon's *A Time for Truth*. The tone of the essay is suggested in the opening paragraph, in which the master notes that Simon advises businessmen to give their money where their ideology is and certainly to deny donations to institutions like Harvard that harbor the likes of Galbraith. Under the circumstances, ob-

serves Galbraith, "It is obvious that I must lean over backwards to be judicious and fair. But happily that is, in any case, my tendency." If Simon recognizes book reviewing irony, he must have known what lay in store for him.

The economic essays faithfully summarize Galbraith's long-standing assessment of the modern corporation and the modern state. Huge corporations are here to stay because their managers successfully coordinate large numbers of specialists, a system which Galbraith has dubbed the technostructure, in pursuit of corporate objectives. Naturally, even inevitably, corporations carefully schedule over several years their investments and product innovations. To protect these investments and insure the success of their market objectives, large corporations do their considerable best to coax customers into purchasing at profitable prices the merchandise and services that corporations can supply conveniently. In this planned sector, price competition is rare and consumer sovereignty is, to speak mildly, limited by the advertising and marketing manipulations of sellers whose commercial propaganda dominates print and electronic media.

Accordingly, Galbraith's 1972 presidential address to the American Economic Association, "Power and the Useful Economist," excoriates the profession for perpetuating the myth of a free market and thereby distorting the realities of economic life. In Galbraith's words, "The most damaging feature of neoclassical and neo-Keynesian economics is the arrangement by which power—the ability of persons or institutions to bend others to their purposes—is removed from the subject." It is this stubborn resistance to plain evidence that has turned economics into a conservative subject and economists into the disastrous guides to public policy many corporate chief executive officers have been.

For his part, Galbraith, who presided over price control during World War II, is an unrepentant advocate of government action designed to tame corporate power and inject appropriate public purpose into corporate behavior. Toward that objective, he is perfectly willing to nationalize defense contractors because they are inefficient and energy companies because their role is too vital to be left in private control. He views rationing, price and wage controls, and assorted government regulation with equanimity. Properly designed and administered, these interventions are likely to generate more equitable consequences than those of ostensibly free but actually privately controlled markets.

Among the seven entries of "Personal History," the most hilarious is "My Forty Years With the FBI." Galbraith has an-

notated that agency's file on him, obtained under the provisions of the Freedom of Information Act. Always keeping his temper as a successful ironist must, Galbraith sets to rest any lingering question about the efficiency of the FBI during the nearly interminable reign of J. Edgar Hoover. Cursed by the director's utter humorlessness and simple-minded suspicions of radicals (anyone to the left of Hoover), the FBI relentlessly collected pointless trivia, including revelations that Galbraith was a "poor public speaker," "a good conversationalist," and an individual of "commanding appearance due to his height of 5'6" [I am 6'8½"] and his dignified bearing." One helpful Berkeley friend told the FBI that their target was "reactionary" and hence "entirely desirable from every angle." Galbraith, unlike some unluckier objects of FBI attention, suffered neither financial nor professional loss as a result of FBI investigation. He even salutes the agency for its rather ham-handed attempts to be fair and to allow for the malice of some of its informants.

I have been reading and reviewing Galbraith's books almost as long as he has been writing them. This lively collection demonstrates yet again that Galbraith is one of our most useful as well as attractive men of letters. President Carter's belated efforts to rally his constituents around a new ethic of conservation register an overdue echo of the animating theme of *The Affluent Society*—the prodigious wastefulness of much of America's private consumption and the abiding squalor of the public economy. Galbraith stands in some danger of becoming a prophet with honor in his own lifetime, on his own as well as other continents. He would be the last person to be astonished at the impending triumph of truth and virtue.

Robert Lekachman teaches economics at the Lehman College campus of the City University of New York. His most recent book is Economists at Bay (McGraw-Hill).

Books in Brief

Out of This Century: Confessions of an Art Addict

by Peggy Guggenheim

Universe Books, 413 pp., \$17.50

"YOU MUSTN'T overdo it," said one of her guests to Peggy Guggenheim one day. "Oh," she replied, "but I must." This attitude, while making her a rather trying companion, gave her a remarkably vivid life. My God, was it vivid.

Miss Guggenheim was born in 1898, into a family as batty as it was rich: One aunt sang scales at bus stops; an uncle

lived on charcoal and ice. Seeking more interesting forms of self-expression, she gambled, had operations, became engaged several times, and even went to work. Finally, she took up with intellectuals. Her first husband thrilled her with his unconventionality: "He was the first man I knew who never wore a hat." The marriage, although thrilling, was not happy, and after a few years she had had enough of bohemian life ("Laurence had tried one night in a bistro to tear off all my clothes ... A few months before he burned up my sweater, and walked on my stomach four times in the same evening").

After living with another intellectual, and then with a third, Miss Guggenheim, by then in her mid-thirties, was at loose ends. What she then did is an inspiration to all women finding themselves suddenly alone, with little work experience and no assets beyond a sizable private income: She opened an art gallery. While acting as a cultural force, she had affairs with a number of artists and writers (Yves Tanguy, Max Ernst, Samuel Beckett), and participated in many colorful scenes. A sentence that appears quite often in one form or another is "The walls were spattered with blood."

Miss Guggenheim's style shows a highly developed sense of the dramatic: She overstates the ordinary, and under-

states the improbable. When she gets married, or goes to a bar, we are told, respectively, "I did not like the idea of living in sin with an enemy alien" and "I rushed out in search of adventure." When she has something really loopy to tell us, however, she reports it in the childlike, matter-of-fact manner of Daisy Ashford or Lorelei Lee ("Mr. Kuhn thought I should go to Africa with him and try to wipe out syphilis among the natives"). Miss Guggenheim has done an admirable job of conveying a flamboyant, and ultimately sad, life—"I am furious when I think of all the men who have slept with me while thinking of other men who slept with me before"—and of reminding us that the pursuit of artists is even more frustrating than the pursuit of art.

—RHODA KOENIG

The Living End
by Stanley Elkin
Dutton, 148 pp., \$7.95

IF JOB HAD written Revelations, if the little guys had won in *Paradise Lost*, if the *Divine Comedy* were staged as a three-ring circus, we'd have something very like *The Living End*, a set of three interlocking stories about heaven and hell. Really heaven and hell, haloes and blazes, "The Conventional Wisdom," as Elkin calls the first story. Twain mocked

man for his postcard view of heaven, but Elkin turns it against God, an arbitrary touring artist who never found His audience—and destroyed the world because of it. Not since Melville shook Ahab's fist at heaven has an American written more affectingly about the problem of Evil, the bugs in the divine "State of the Art," which is the title of the third story.

Elkin is the Sugar Ray Robinson of contemporary fiction: Invention for invention, metaphor for metaphor, he is the best. In *The Living End* his imagination moves up a class, stretches into large formulations, encompasses the ordinary life of a Minneapolis-St. Paul liquor salesman and the secrets God held back from man—"why dentistry was a purer science than astronomy, biography a higher form than dance," and more. Bad men and fast talkers are the heroes of Elkin's novels. In *The Living End* everybody—"Bouncer Being" God, a surly Christ, common folk in hell—has good lines. If God the artist is petty, Elkin the creator is not. Comedy is bestowed like grace, and art is love.

While burlesque moments may offend some readers, *The Living End* should be Elkin's most popular book. It invents once more the last things, and in so doing helps us invent our lives before our living ends.

—TOM LECLAIR

Hard-to-find classics at hard-to-find prices.



Let us send you the book of your choice from this list of 15 classics. It's yours for the token price of just \$1, as your introduction to the Classics Club.

The Classics Club is unlike any other book club. It doesn't offer best sellers that come and go. Instead, it offers its members a chance to stay young through great books

that never grow old, in collector's editions for just \$7.39 a volume. (Little more than the cost of a quality paperback.) And there is no minimum number of books you must buy.

As a member, you can select the books you want to own from a list of more than 40 great works of literature, history, biography, and philosophy. Many of them are rarely found in bookstores today—and then, often only in paperback. These volumes are remarkable values. They're hardbound in matched wheat-colored buckram, worked and stamped in crimson, black, and 23 karat gold. And through direct-to-the-public distribution, we are able to offer our members these deluxe editions for only \$7.39 each, plus shipping.

Interested? We'll send you your introductory selection for only \$1 plus a few cents shipping. Don't send any money now. We'll bill you later. Just fill in and mail the coupon now while you're thinking about it.

- | | | |
|---|--|---|
| 1. Sir Francis Bacon
<i>Selected Essays</i> | 6. Anton Chekhov
<i>Short Stories</i> | 11. Francis T. Palgrave
<i>The Golden Treasury</i> |
| 2. Honoré de Balzac
<i>Old Goriot</i> | 7. Anatole France
<i>The Crime of Sylvestre Bonnard</i> | 12. Plutarch
<i>Selected Lives and Essays</i> |
| 3. William Bradford
<i>The History of Plymouth</i> | 8. Benjamin Franklin
<i>Autobiography</i> | 13. Edgar Allan Poe
<i>Collected Works</i> |
| 4. Robert Browning
<i>Selected Poems</i> | 9. Montaigne
<i>Selected Essays</i> | 14. William Makepeace
Thackeray, <i>Henry Esmond</i> |
| 5. Samuel Butler
<i>The Way of All Flesh</i> | 10. Sir Thomas More
<i>Utopia</i> | 15. Ivan Turgenev
<i>Fathers and Sons</i> |

The Classics Club

Roslyn, N. Y. 11576

Please enroll me as a member and send me at once book number _____ (Enter number of your selection from list above.) I enclose no money now. After a week's examination, I will either keep my book and pay \$1 (plus shipping) or return it. I will get a complete list of titles from which to select the books I want. For each volume I choose, I pay only \$7.39 (plus shipping). I may return any book, at the Club's expense, for full credit and I may cancel my membership at any time.

MR./MS. _____ 9EW

ADDRESS _____ CO 3F2G

CITY _____

STATE _____ ZIP _____

Note: Members accepted in U.S.A. and Canada only. Canadian members will be served from Ontario, offer slightly different in Canada.