Some Possible Links (However Few These May Be) Between Economics and Poetry: The Greeks Believed it Was the Poet who Could Get Nearest the Truth

Karanasos Menelaos
Economics and Finance, Brunel University London, UB3 3PH, UK
menelaos.karanasos@brunel.ac.uk

Abstract

In our analysis on the possible links between economics and poetry we highlight passages from four articles (in the form of extracts/excerpts and quotations) on:

(i) the doubling of poetry and economics in Pound's work (Sieburth, 1987)
(ii) the inspirational friendship between the economist Kapp and the poet Wiechert (Berger, 2015)
(iii) the three recurring topics in Paul Auster's books, namely poverty in America, the new victims of austerity politics, and the starving intellectual heroes, which provide a problematic picture of America's economy (Tedde, 2020)
(iv) the relationship between two doctrines, Kant's theory of aesthetics and the Austrian (economic) theory of entrepreneur (Cowen, 2003)

Perhaps what we want to do is to convey the following two messages:

(i) as pointed out by Berger (2015): "the experience of works of art and poetry can reconnect economists with vital meanings that make economics more imaginative, beautiful and humane"
(ii) Economics (and, more general, the world) without poetry, remind us of our native country, Greece, but without the Aegean sea and the Mediterranean sunny weather.

Keywords: aesthetics, austerity politics, economics, friendship, humane, poetry.

JEL classification: B3, B4, B5, Z11, Z12.

1. Introduction

In this article we will put on the table for discussion the interesting question:
"Why some economists turn from economics to poetry, and vice versa, why some poets turn from poetry to economics?"

Regardless of how thought-provoking such a question is (or might be), we will not attempt in this article to provide an answer! Instead we will impose upon us a much easier task. That is, we will present brief summaries of a few articles that deal with possible links between economics and poetry.

Shaekle (1966) in "Policy, Poetry and Success" asks: "Reason or imagination? probability or poetry? The search for solutions or the search for beauty? […] There are those who believe that life consists of a series of imposed situations to each of which there is one right response, and there are those who think that we ourselves impose upon the material chaos a psychic order of our own invention, not seeking to solve a problem but to conceive a work of art."

Kapp (1946) in "Teaching of Economics: A New Approach" highlights the fact that what is needed in economics (and its teaching) is: "a broader and more comprehensive system of economic thinking. The gradual elaboration of such a new way of thinking about economic life requires the collaboration of many minds and, of necessity, this is a slow process. […] There is a need to impress upon the student of economics the intrinsic integration of social sciences both as far as their intellectual roots and their present subject matter are concerned. […] the teaching of economics should ought to be to demonstrate to the student the basic interrelationships between the economic and the so-called non-economic as well as the fact that economic institutions and problems can be fully understood only if they are seen as parts of civilization in which they occur. […] What is needed is not merely a combination of the conventional offerings in economics, government, history, and philosophy but rather a synthesis of these disciplines to serve as a broad foundation for the specialized inquiries that are to follow. […] This broad cultural synthesis can be achieved only by a course which, with the aid of the tool of analysis developed by economics, history, political science, cultural anthropology and perhaps sociology, succeeds in giving the student an understanding of the mutual interdependence among the various aspects of life that have become the subject matter of the different social sciences. Such a broad survey course would serve not only as an excellent introduction into the subsequent specialized work in economics, and, indeed, into that of any of the other disciplines of the social sciences, but it would at the same time help solve the most difficult task of a university: to combine a general education with specialized training in some particular department of study." (Kapp, 1946, p. 379).

This "survey" article, with the hope that it is in line with Kapp's thought and ideas, will proceed as follows. In the second Section we will talk a bit about Pound (not the British currency but the expatriate American poet Ezra Pound), and we will give some examples of Pound's "poetry of money" (Sieburth, 1987). In the next Section we will talk about the German poet Ernst Wiechert who was K. Willliam Kapp's (the German economist) teacher. We will analyze Berger's (2015) showcase on how Kapp was inspired by Wiechert. Section 4 discusses Paul Auster's literature, which, as pointed out by Tedde (2020), contains a general anti-neoliberal stance that finds its roots in the idealism of the 1960s. In the next Section, following Cowen (2003), we will consider how the Austrian economists have tried to conceive of the entrepreneur in a way that escapes the "Walrasian Box", and we will also contemplate some broader philosophic and aesthetic approaches to analogous problems. Section 6 discusses three professors of economics and how they turned from economics to poetry/theology. The final Section concludes with the "bizarre" country that Greece has become and its only two poet Nobel laureates.

2. Pound: The name Says it All…

In this Section we will discuss Ezra's "Poetry of Money".

(Article 1: "In Pound We Trust: The Economy of Poetry/The Poetry of Economics" by Richard Sieburth, 1987, Critical Inquiry 14, 142-172)

Nummulary

"Money," Wallace Stevens observes, "is a kind of poetry". Sieburth (1987) observes that one way of approaching the uncanny doubling of poetry and economics in Pound's work is simply to begin with £.s.d., pounds and pence. Canto 97 (written in the late 1950s), offers page after page of poetry minted exclusively from the annals of cash. Canto 97 is an extreme example of Pound's poetry of money (Sieburth, 1987, p. 142):

[…]
If a penny of land be a perch
that is grammar
nummulary moving toward prosody
πρόσσοδος φόρωμ η επέτειος…

Sieburth comments on this passage: "Nummulary, "of or pertaining to money," from the Latin *nummulus*, diminuative of *nummus*, coin. And prosody, a pun on two Greek words, Nummulary moving toward prosody"-an apt motto for the poetics of this portion of The Cantos, that is, the name (*nomen*) of the coin (*nummus*) in perfect tune with law (*nomos*), each monetary symbol a numinous figuration of the coalescence of cosmic and civic design, each coin weighed and measured as precisely as the individual syllables of prosody or the orderly rhythms of revenue, the ratios of gold and silver maintaining the pure proportions of music or grammar." (Sieburth, 1987, p. 143)

A Metaphorization of the Erotic Into the Economic

Sieburth also quotes "Octave" (first published in 1910), which, according to him, is a brief troubadour conceit that deals not with poetry, but with poetry as a kind of money:

Fine songs, fair songs, these golden usuries
Her beauty earns as but just increment,
And they do speak with a most ill intent
Who say they give when they pay debtor's fees.

I call him bankrupt in the courts of song
Who hath her gold to eye and pays her not,
Defaulter do I call the knave who hath got

Her silver in his heart, and doth her wrong.

Sieburth characterizes such a text, a metaphorization of the erotic into the economic. According to him: “The Lady's precious attributes (symbolized by gold and silver) are exchanged for (or repaid by) the poet’s song, which remits the interest or the “golden usuries” that “her beauty earns as but just increment”-just as the sustained metaphorical structure of the poem produces a series of tropic exchanges between the aesthetic, the erotic, and the economic.” (Sieburth, 1987, p. 144).

Sieburth mentions that: “Whether the song be conceived as a secret contract between the poet and his Lady, or as a pact, pledge, or form of repayment, the poem (like gold) frequently functions both as a measure of value (its aesthetic fineness testifying to the quality of the poet's love) and as a medium of exchange.” (Sieburth, 1987, p. 145).

He also point out that as Vance observes: “[…] poetry or love as pure gift often shades into metaphors of commercial transaction (in which profit, not gratuity, is the primary motive), so the poet risks becoming more intent on making money (as it were “capitalistically” generating ever greater increments of textual gold) than on engaging in any real erotic reciprocity or interchange (Vance, 1979).” (Sieburth, 1987, p. 145).

Pound's Imagist Economy

Sieburth call attention to the points that

i) “Pound's economic theories of the thirties and forties are waver between mimesis and poiesis, given the fact that he must somehow confront money's dual and contradictory role as a sign and as an agent of transformation. […] Pound often describes the economy of the Imagist lyric-its brevity, its intensity-as a “maximum efficiency of expression,” the criterion of efficiency being the extent to which each part works toward or is subordinated to the effect of the whole (Eliot, 1986). […] In the economy of Imagism, the fewer the words in a poem, the harder each one will obviously have to work, or, to use one of Pound's favourite metaphors, the more each word will be “charged with meaning.”” (Sieburth, 1987, p. 147) […] “Pound's Imagist economy often mixes metaphors of capitalization with metaphors of expenditure. Words, he writes in an early essay, are like cones filled with energy, laden with the accumulated (or capitalized?) “power of tradition”.” (Sieburth, 1987, p. 148).

ii) “[…] Similar physiological metaphors will shape Pound's later economic writings of the thirties and forties. Money will function as a kind of “sieve” or “separator” (depending on how porous its mediation is), and usury will be described as a malevolent form of retention, an “obstruction” to the proper circulation of money and goods. Economic justice will therefore involve the institution of a correct “balance” or “measure” between accumulation and expenditure. […] From Pound's later Confucian perspective, excess in either direction- whether it take the form of “smeary hoarding” or extravagant squandering-always leads to evil and disorder” (Sieburth, 1987, p. 148).

iii) “Excess is of course what Pound's Imagist economy most militantly seeks to eliminate from contemporary poetry. […] The economics he there seeks to

> define (which is at the same time a linguistics, an erotics, and an anthropology) would instead be based on the valorization of excess, or of what he terms nonproductive expenditure. […] just as the Imagist or Vorticist poet-sculptor is advised to "take a chisel and cut away all the stone you don't want," (Paige, 1950, p. 91)" (Sieburth, 1987, pp. 148-149).

As Sieburth observes, "Pound's Imagism attempts to institute a poetics free from mediation, free from metaphor, free from temporality and, ideally, free from language altogether-a poetics of silence finally achieved, at great cost, only at the very close of *The Cantos"* (Sieburth, 1987, p. 150):

I have tried to write Paradise
Do not move,
Let the wind speak
That is Paradise

On Matisse

Sieburth suggests that Imagism is already (figuratively) an economics. Pound comments on Matisse (shortly after reading of Major Douglas' *Economic Democracy* in 1919):

"*It is not necessary, either in the young or in the mature artist, that all the geometry of a painting be tossed up into the consciousness and analyzed by the painter before he puts brush to canvas. The genius can pay in nugget and in lump gold; it is not necessary that he bring up his knowledge into the mint of consciousness, stamp it into either the coin of conscientiously analyzed form-detail knowledge or into the paper-money of words, before he transmit it. A bit of luck for a young man, and the sudden coagulation of bits of knowledge collected here and there during years, need not for the elder artist be resorted and arranged into coin. This sort of lump-payment is not mediumistic or psychic painting; it is mastery, and Matisse displays it*" (Zinnes, 1980, p. 124),

which shows his thinking moving more explicitly in the direction of monetary metaphors.

The Middle Term

According to Sieburth: "Although by no means an orthodox statement of Social Credit theory, this passage nonetheless reflects Pound's increasingly acute and confused awareness of the antithetical relation of art to money-the autonomous, concentrated value of the genius' (phallic) "lump gold" as opposed to the "conscientiously analyzed" replicative form taken by conventional (castrated) currency, a mere shadow ("paper money") of vital aesthetic substance ("nugget"). Pound here suggests an absolute dissociation between the economy of art (in which the artist "pays" or "trans-

mits" or exchanges his "knowledge" directly, without recourse to the negotiable tender of coins, words, or "form-detail") and the economy of a marketplace mediated by a system of arbitrary, reproducible signs (or currency)." (Sieburth, 1987, p. 151).

Moreover, according to Sieburth: "The problem of mediation, at any rate, emerges as perhaps the central concern of Pound's various tracts on economics of the thirties and forties. He writes, for example, in a 1934 manifesto of Volitionist Economics: "*It is an outrage that the owner of one commodity cannot exchange it with someone possessing another, without being impeded or taxed by a third party holding a monopoly over some third substance or controlling some convention, regardless of what it be called.*" (Stock, 1970, p. 322). This third substance or convention that enters into exchange is usually called "money" by Pound. As Marx's formula has it, "the exchange of commodities is accompanied by the following changes in their form: Commodity-Money-Commodity." Marc Shell provides a useful gloss: "in a money economy, one thing is not exchanged directly for another, but is first exchanged for money which seems to represent or be all things." (Shell, 1978, p. 56)". Sieburth suggests that: "Money, then, has two basic aspects and functions somewhat like metaphor: it is something that comes between commodities (or that acts as the "middle term" between buyer and seller), and at the same time it is something that transforms (or translates) commodities, given its privileged status as the common denominator, or universal representation, of all things. It is in this latter capacity as a general equivalent or substitute that money most resembles those "abstractions" that Pound's Imagist doctrine teaches us to "go in fear of."" (Sieburth, 1987, p. 152).

In addition, to quote Pound: "It is unjust that a man who has a cow and another who has a plough cannot exchange without leave of a third who has metal." (Stock, 1970, p. 322). Sieburth stresses that: "Pound's ideal form of economic exchange is direct barter. […] Metal in this case is either the coined currency that functions as a medium of exchange or (and this ambiguity is frequent in Pound) the metal for which money in turn stands, the gold which usurers and bankers monopolize in order to manipulate the supply (and hence the price) of money in circulation and thus to control to their own advantage the medium of exchange. Much of Pound's monetary theory can be understood as an attempt to eliminate or severely regulate this third substance (money or gold) or third party (banker or usurer) in the free and direct circulation of goods. "History, as seen by a Monetary Economist," he writes in 1944, "is a continuous struggle between producers and those who try to make a living by inserting a false system of book-keeping between the producers and their just recompense (Cookson, 1973, p. 374)"" (Sieburth, 1987, pp. 152-153).

The Stamp Scrip

Pound's antinomian and apocalyptic desire to move beyond metaphor, beyond mediacy, indeed, beyond language altogether into the "un-named" and unnameable, finds its traditional utopian expression in his vision of an economy which, if not actually abolishing money as a middle term, would at least considerably diminish its material or symbolic significance (Pound, 1970, p. 121). According to Sieburth: "One of Pound's favourite nostrums from 1934 on involved the "stamp scrip" currency proposed by the German monetarist Silvio Gesell". Gesell's *Schwundgeld* (literally

"shrinking" or "disappearing" money) was a form of paper money to which a stamp (or tax) representing one percent of its face value would have to be affixed every month by the possessor of the bill. Pound calls stamp scrip "counter-usury" or money that bears "negative interest" because it is impossible to hoard it (or to make a profit off time): the currency loses value every month it lies idle or unspent, and after one hundred months becomes utterly worthless. Whether or not stamp scrip would actually accelerate the velocity of money in circulation or provide an efficient means of taxation remains open to question. (Pound, at any rate, claimed to have seen the scheme work in the small Austrian town of Wörgl. (Kenner, 1971, pp. 409-410, and Hyde, 1983, pp. 259-260)). More interesting than its feasibility, however, is the very idea of money embodied by stamp scrip. The attraction of a self-liquidating or self-castrating currency (stamp scrip, Pound noted, was money that "eats up its own tail" (Pound, 1958, p. 162) indicates the extent to which he desires to dematerialize or disembody the medium of exchange, to reduce it to an evanescent mark or trace, to insure that the code or scrip-ture of money will not take precedence over those messages (or goods) it is meant to convey (Sieburth, 1987, pp. 153-154).

False Representation

Sieburth points out that: "Some of Pound's economic writings suggest that one way of achieving a greater adequation between monetary symbols and those things represent would be to institute different forms of currency for different classes of goods, thereby pluralizing the system of economic representation while undermining the monotheistic authority of the gold standard. "The nations," he writes, "have forgotten the differences between animal, vegetable, and mineral; or rather, finance has chosen to represent all three of the natural categories by a single means of exchange [gold], and failed to take account of the consequences" (Cookson, 1973, p. 346). […] His habit of thinking of money as somehow analogous to that for which it stands, underlies his particular animus against the privileged and "unnatural" durability of the usurer's gold- this "false representation," as he calls it, this essentially sterile substance that is nonetheless perversely capable of reproducing itself out of nothing, in defiance of all natural law." (Sieburth, 1987, pp. 154-155).

Nomisma

"Much as Pound wants to conceive of stamp scrip as a sign (iconically) resembles and (indexically) participates in the processes Nature (*physis*), he cannot ignore the fact that the value or signification of money is determined by social convention (*nomos*)-and he is fond of quoting Aristotle precisely to this effect: "Not by nature, but by custom, whence the name NOMISMA" (Cookson, 1973, p. 329). (Sieburth, 1987, p. 156).

Saussure

Sieburth observes that: "Pound's "idealist" conception of the monetary sign, oriented above all around its differential function within a system of exchange, curiously parallels Saussure (who also occasionally thinks of linguistics in terms of economics):

"*To determine what a five-franc piece is worth one must therefore know: (1) that it can be exchanged for a fixed quantity of a different thing, e.g. bread; and (2) that it can be compared with a similar value of the same system, e.g. a one-franc piece, or with coins of another system (a dollar, etc.). In the same way a word can be exchanged for something dissimilar, an idea; besides, it can be compared with something of the same nature, another word. Its value is therefore not fixed so long as one simply states that it can be "exchanged" for a given concept, i.e. that it has this or that signification: one must also compare it with similar values, with other words that stand in opposition to it. Its content is really fixed only by the concurrence of everything that exists outside it. Being part of a system, it is endowed not only with a signification but also and especially with a value, and this is something quite different.*" (Sieburth, 1987, p. 157). (de Saussure, 1966, p. 115).

Aporia

"Although Pound is willing to admit, for purely functionalist reasons, a conventional and immaterial relation between the monetary signifier and its signified, he is on the other hand deeply troubled by the consequences of the alienation of symbol from thing: if money exists not by nature but by custom it also follows for Pound that it "can therefore be altered or rendered useless at will" by any unscrupulous financier who might choose to profit from the fluctuations in its value (Pound, 1970). As Hyde succinctly puts it, since "symbolization in either exchange or cognition requires that the symbol be detached from the particular thing ... the arch criminal for Pound is the man who makes sure that value is detached from its concrete embodiment and then "plays the gap" between symbol and object, between abstract money and embodied wealth." Much of Pound's economic thinking gravitates around this gap, this aporia, opened up by the discontinuity of the symbolic (money) and the real ("natural," tangible wealth)" (Sieburth, 1987, p. 158).

The Greek Symbolon

"The unitary symbols Pound refers to here can be etymologically linked to the *symbola* of ancient economics: two fragments of broken clay or bone or coin conjonied to signify a pact or agreement, their two jagged profiles fitted together to bespeak credit or trust. Pound evokes this interlocking reciprocity in Canto 82-"man, earth: two halves of the tally" (82:526)-and the Greek *symbolon* equally underlies his definition of money as "a symbol of a collaboration between nature, the state, and an industrious population" (Cookson, 1973, p. 327). Pound's nostalgia for the integrality and plenitude of the archaic symbol, however, is constantly imperiled by the specter of an intervening gap or threatening lack. The "A + B Theorem" of Douglas' Social Credit economics (which Pound began espousing in 1919) focuses on one such gap or discontinuity with capitalism, namely the fact that wages never seem to catch up with prices, since the cost of any article includes both (a) salaries, wages, and dividends which flow into the market as purchasing power, and (b) production overhead and finance charges which do not. Ergo, "A will not purchase A + B." (Kenner, 1971, p. 307). As Pound's fellow Douglasite, A. R. Orage, put it, "in the gap between Price

values and Income is enough gunpowder to blow up every democratic parliament". (Cookson, 1973, p. 442)" (Sieburth, pp. 158-159).

To Kalon

As pointed out by Sieburth, "Responding to a correspondent's query about the meaning and form of *The Cantos*, Pound writes in 1939 that eventually, when completed, all the apparent obscurities in the poem as well as all its foreign phrases would be clarified, and: "As to the *form of The Cantos*: All I can say or pray is: *wait* till it's there. I mean wait till I get 'em written and then if it don't show, I will start exegesis" (Paige, 1950, p. 323). In other words, although the poem might seem to lack form or finish now, there are nevertheless funds backing it or somewhere held in reserve that will eventually cover all the debts and tie up all the loose ends that it has accumulated over the course of its development. If credit, as Pound defines it, is "the future tense of money", (Cookson, 1973, p. 308) so *The Cantos* are also written on credit, on the belief that in some forever deferred or future tense they will all cohere, that all the surface gaps and discontinuities will eventually disclose a deeper unity and harmony that will arise from the sheer force of their author's will to order or will to beauty (*to kalon*). In the meantime, we are simply asked to credit the sovereign poet's intentions, to take the epic ambitions of The Cantos on faith. In Pound we trust." (Sieburth, 1987, pp. 161-162).

The Guinea Stamp (£)

"Any general statement is like a cheque drawn on a bank. Its value depends on what is there to meet it," Pound observes in *ABC of Reading*. "You do not accept a stranger's cheques without reference. In writing, a man's "name" is his reference. He has, after a time, credit." (Pound, 1960, p. 25). What *The Cantos* finally "refer" to, what underwrites them or backs them, what ultimately gives them credit, is of course the reputation of a *name*, a name which also happens to be a monetary unit." (Sieburth, 1987, p. 162).

"The moment a man realizes that the guinea stamp, not the metal, is the essential component of the coin, he has broken with all materialist philosophies". (Pound, 1970, p. 188). The name Pound, the guinea stamp (£)-these are the signatures of authority or the inscription of sovereignty that impress true value or meaning onto the material substance of money or poetry (Sieburth, 1987, p. 162).

Back to Platonic or Aristotelian Conceptions

"And as the above allusion to "materialist philosophies" indicates, the idealism Pound increasingly espouses over the course of the thirties (no doubt in reaction to the "filthy materialist *Anschauung*" of Marxism) expresses itself in a variety of guises, most particularly in his emphasis on the primacy of sign over substance, of stamp over metal, of design over material, of authorial intention over text, […] and so on-all of which, as Goux has shown, can be traced back to Platonic or Aristotelian conceptions of the supremacy of male idea (or form) over female matter. (Goux, 1978, p. 191)" (Sieburth, 1987, p. 162).

Charakter

"Donald Davie has written eloquently of poetry as sculpture in *The Cantos*, but one could just as plausibly speak of poetry as coining in Pound's work or, more specifically, of poetry as a mode of minting that entails the impression of idea, form, or will onto linguistic matter. One of Pound's very early poems, "Histrion" (1908), deals with the transformation of self into persona in metaphors that explicitly evoke the minting of coin:

'Tis as in midmost us there glows a sphere
Translucent, molten gold, that is the "I"
And into this some form projects itself:
Christus, or John, or eke the Florentine;
And as the clear space is not if a form's
Imposed thereon,
So cease we from all being for the time,
And these, the Master of the Soul, live on. (King, 1976, p. 71)

Charakter in Greek refers to the upper die used by the coinmaker or to the impression or mark on the coin. And in a very similar sense, this poem evokes the process whereby the passive molten ingot of the self, stamped by the form or name of "all men great," is released from its material incarnation to assume its ideal, poetic character as one of the "Masters of the Soul." (Sieburth, 1987, p. 163).

Oikonomos

"[…] with *The Cantos*, Pound created a kind of poem […] whose economy depended less on inventio (or production) than on the ideogrammic *dispositio* (or distribution) of preexisting materials. The didactic or distributive economy of *The Cantos* recalls the Aristotelian definition of the philosopher as an *oikonomos*-a term which, as Shell explains, means a steward or house- holder with whom the good has been deposited and whose duty it is to dispense faithful likenesses of those impressions he has received from nature (Shell, 1978, pp. 104-105). Pound, poet-economist, also envisages himself as an *oikonomos* or steward of the good and the true. His *Cantos* are not a fiction, but a dispensation of likenesses, a disposition of facts given by history, an arrangement of verities that inhere in nature and tradition. He need invent or produce nothing: his job is simply to point to what is already *there* (by deixis or quotation), to distribute or to place into circulation what has been entrusted to his care, to apportion the sustenance that has been deposited in his keeping." (Seiburth, 1987, pp. 167-168).

Digero

As pointed out by Seiburth: "Nutrition, distribution, sorting out, classification-all these notions, as Robert Durling has shown in his studies of Dante, are contained in

the Latin verb digero, to force apart, separate, categorize, set in order (Durling, 1981, pp. 61-62). And for Pound as for Dante, it is *digestion* in this broad sense that provides one of the deepest links between poetics and economics. Pound observes in the "Digest [sic] of the Analects" that introduces *Guide to Kulchur*, "the dominant element in the [Chinese] sign for learning ... is a mortar. That is, the knowledge must be ground into fine powder" (Pound, 1970, p. 21). Pound's favourite didactic devices-the anthology, the excerpt, the citation, the catalog, the taxonomy-are all variations on this digestive breaking down and redistribution of nutriment. Indeed, *The Cantos* a whole may be viewed as an enormous belly (Pound initially called them a "rag bag") ready to ingest all of human knowledge and in turn didactically digest it for the reader-"discoveries," Pound insists, "are made by gluttons."" (Sieburth, 1987, pp. 168-169).

Τόκος/Usury

According to Sieburth: "One of the most pervasive alimentary metaphors in Pound's poetry and economics is of course usury, which he most frequently imagines as a digestive disorder in the body politic that results either in massive constipation (that is, the clogging or obstruction of circulation) or in uncontrollable diarrhea (as in the pools of dung or fluctuating gold in which the bankers and financiers of his Hell Cantos find themselves mired). If Pound, like Dante, associates economic fraud and monetary falsification with intestinal disorder, it is because coining (which involves the cooking and purification of gold) is traditionally associated with the digestion or "concoction" of food in the stomach. As Durling observes in his reading of Canto 30 of the *Inferno*, Master Adam, the counterfeiter of florins, has "introduced impurities into one of the vital fluids of the body politic: he has inflated the currency, and his distended belly is itself a figure of a distempered economy." The fraud of usury, in Pound's equally medieval view, similarly entails the swelling or bloating or coarsening of economic and artistic representation. But although Pound often pictures usury as an obscene ingestion and retention of excrement, he just as frequently imagines this conspiracy […] as a hidden poison or cancer gnawing away at the body politic from within. In either case, the evil that Pound labels usury is a foreign, parasitic substance associated with the intestines-soft, slimy, serpentine, contagious-something, at any rate, that must be eliminated from the body if proper digestion is to be restored. […] He desperate attempts to evacuate this evil that has at once distended and devoured the body of his poem-as if he could purge himself of its indeterminate poison by simply stamping it with a name" (Sieburth, 1987, p. 169):

The Evil is Usury, neschek
the serpent
neschek whose name is known, the defiler,
beyond race and against race
the defiler
Τόκος hic mali medium est
Here is the core of evil, the burning hell without let-up,
The canker corrupting all things, Fafnir the worm,
Syphilis of the State, of all kingdoms,
Wart of the common-weal,

Wenn-maker, corrupter of all things.

(Addendum for Canto C [circa 1941])

Unatural Chrematistics

"[…] usury represents an unnatural mode of production or increment which, as it were, perversely mimes the true economy of poetry. Pound's denunciation of Usura as *contra naturam* reaches back through medieval canon law to the Aristotelian distinction between, on the one hand, natural economics (whose end is just distribution or *dike*) and, on the other, unnatural chrematistics (whose end product is profit or *kerdos*). In Aristotle's "natural" economics, money acts as the middle term between commodities and is that *by means of which* they are exchanged, as in Marx's formula: C1-M-C2. In chrematistics, by contrast, money is at once the origin and the end of the circuit, and is that *for which* things are exchanged: M1-C-M2. In economics, C1 and C2 are therefore qualitatively different; in chrematistics, M1 and M2 are homogenous, money made into more money, the same generating the same. This creation of money out of money, this incestuous propagation of like out of like, underlies Aristotle's condemnation of usury as an unnatural form of generation in which money bears interest that resembles it as offspring resembles parent. Since the Greek term *tokos* signifies both monetary interest and biological offspring, usury thus tends to be conceived as an inanimate or perverse copy of animate or natural generation (Shell, 1978, pp. 94-95). As Pound puts it, "Gold is durable, but does not reproduce itself-not even if you put two bits of it together, one shaped like a cock, the other like a hen. It is absurd to speak of it as bearing fruit or yielding interest. Gold does not germinate like grain. To represent gold as doing this is to represent it falsely. It is a falsification. And the term falsificazione della moneta' (counterfeiting or false-coining) may perhaps be derived from this" (Cookson, 1973, pp. 348-349)." (Sieburth, 1987, p. 170).

Catachresis

"Like Aristotle, then, Pound imagines the generation of excess interest (or *tokos*) as a perversion of the bounty of "natural" sexuality or procreation. He follows Dante in habitually linking usury to sodomy, and Canto 12 rehearses an elaborate fantasy of capitalism as a form of homosexual male conception and birth-an obscene parody of Pound's own metaphors of poetry as an immaculate conception involving the projection of *formae* and images by the *logos* lodged in the spermatic fluid of the brain, a conception uncannily resembling the birth of interest from the head (*caput*) of capital (Goux, 1978, p. 218). Indeed, Pound's work is permanently haunted by the possibility that poetry might very well be as chrematistic or self-engendering as usury. For if poetry can be made out of nothing more than "a mouthful of air" (as he liked to quote Yeats), what then distinguishes it from the money that banks create ex nihilo? And if usury is akin to false-coining, what guarantees that poetry might not also succumb to the inspired counterfeitings of fiction or the golden deceits of catachresis? And if usury is based on money reproducing money, that is, on the narcissistic reduplication of the same, does this not also implicate the very workings of poetic language as rhyme and repetition-like begetting like, reiterative figures of the same? And if usury

profits from the price of time, does this not in a certain sense mirror the very temporality of a poem like *The Cantos*, written on credit and including its own history within itself by an ongoing structure of deferral and delay?" (Sieburth, 1987, pp. 170-171).

Duality

Pound, Charles Olson wrote, was the "Tragic Double of our day," a "living demonstration of our duality (Seelve, 1975, p. 53)." But as Rabaté rightly insists, Pound's doubleness does not so much involve the split between reactionary politics and revolutionary language to which Olson alludes, but rather entails a fundamental division within his language, a division (or *différance*) whose tensions the economy of his poem could in the end no longer sustain (Rabaté, 1986, p. 28). (Sieburth, 1987, pp. 171-172).

Debt and Credit

Sieburth, concludes: "Though Pound seemed to be convinced for the greater portion of his poem that he could write his *Cantos* on credit, the final *Drafts and Fragments* speak of his melancholy awareness that (to quote Timon of Athens) "what he speaks is all in debt; he owes / For every word." One of the final lines of *The Cantos*- "La faillite de Frangois Bernouard"- alludes to the bankruptcy of his enterprise, to the collapse of its economy, as the poet now withdraws his words from circulation and renders them back unto silence, moving beyond the weight of the body toward an ultimate, anorexic lightness" (Sieburth, 1987, p. 172):

That the kings meet in their island,
where no food is after flight from the pole.
Milkweed the sustenance
as to enter arcanum.

To be men not destroyers

3. The Economist Whose Teacher was a Poet

In this Section following Berger (2015) we will discuss the way the economist K. William Kapp was inspired by the German novelist, poet, educator and intellectual, Ernst Wiechert. We will also talk a little bit about the phenomenon of the "double truth" in economics.

(*Article 2: Poetic Economics and Experiential Knowledge, or How the Economist K. William Kapp was Inspired by the Poet Ernst Wiechert, by S. Berger, 2015; Journal of Economic Issues, 49(3), 730-748*)

We will start this Section by presenting some excerpts from the first part of Berger's paper:

3.1 On Economic "Double Truth"

The "Double Truth"

"The "double truth" is, the parallel existence of an exoteric and an esoteric truth. […] On one hand, the economics curriculum outside the hardcore neoclassical curriculum purports the exoteric truth of freedom to incorporate trends from the natural science (neuroeconomics, experimental and behavioral economics). On the other hand, the esoteric truth is that these are intellectually harmless alternatives because they do not threaten the core belief about markets and finance, while all truly dissenting paradigms — such as institutional, Marxist, post-Keynesian, and feminist, as well as historical and philosophical approaches to economics — are excommunicated as blasphemy (Mirowski, 2013)." (Berger, 2015, p. 731).

"On a cognitive level, the double truth allows the simultaneous feeling of being rebellious and subversive, while avoiding the true "cognitive dissonance" of overcoming previously held core beliefs. This double truth is expressed in the cognitive capture of the university by a theory of knowledge that essentially holds that knowledge and truth are that for which there is market demand. On a material level, the cognitive capture corresponds to the university's capture by the financial sector (Mirowski 2011, 2013)." (Berger, 2015, p. 731).

"The dirty secret is that the system of double truth is, at its root, held together by existential fears since very few on the inside have the courage to call it into question." (Berger, 2015, p. 732).

The Money Economy

"Another way to interpret the tragedy of science and knowledge becoming subservient to the money economy is through Johann Wolfgang Goethe's *Faust — Part 2* (Binswanger 1994). According to Hans Christoph Binswanger's interpretation, Goethe teaches that the money economy is the human quest to become master over time — that is, over transitoriness and death. The subordination of science to the accumulation of money is the path taken by Faust into a cultural and ecological disaster (Binswanger 1994)." (Berger, 2015, p. 733).

Greed and Materialism

"The tragic role of an economics that has been "rigorously" mathematized has been likened to that of Latin in the pre-Reformation era — that is, as a mechanism of control and exclusion. Under the guise of amoral calculation, economics infuses social institutions with greed and materialism, debases personal relations, and turns the arts of life into "dreary avenues for pecuniary advancement" (Kanth 1997)." (Berger, 2015, p. 733).

Arithmomania

"Georgescu-Roegen (1979), a Romanian mathematical economist, dubbed the over-mathematization of economics "arithmomania," or a disease of the mind that blinds economists to qualitative changes:

> Said he: If the wandering course of the moon
> By Algebra can be predicted,
> The female affections must yield to it soon.
> But the lady ran off with a dashing dragoon,
> And left him amazed and afflicted.
> (William Rankine in Georgescu-Roegen, 1979, p. 326)" (Berger, 2015, p. 733).

"Over-mathematizing economics has resulted in producing young economists who are brilliant, but experientially immature and ill-prepared to create powerful visions resulting from meaning and validity (Dyer 1993). In Alan Dyer's (1993, p. 576) words, "their heart can never awaken a spark in heart [and their] experiences are so meager that they are unable to say anything true, meaningful, and consequential to others. […] Economics starves the poetic sensibility of its children."" (Berger, 2015, p. 733).

Abduction

"Following the philosophy of science of Charles S. Peirce, Veblen taught economists to appreciate their capacity for creative thought by adopting the method of abduction. This conception of science involves "musement" and pure play, including modifications in the esthetic view taken toward economic phenomena. Abduction is like a process of searching and guessing, and includes creative insights relying on imagination. The latter is of supreme importance in the formulation of a novel hypothesis because it is the only phase of inquiry that contributes something new to the structure of knowledge. It is the feeling as to how things should fit together that bears out novel hypotheses concerning complex phenomena. The process is like a creative probe into the unknown based on one's feel for the situation and one's sense of appropriateness, more divination than mathematics and quite fallible and imaginative (Dyer 1986)." (Berger, 2015, p. 734).

Poetic Economics

"Economists should embrace a poetic spirit to wield their power (Shackle 1953, 1966), and help understand the world in a more encompassing and humane way (Dyer 1993). […] Such a poetic economist employs language that renders abstract and general hypotheses meaningful, triggering the curiosity of their audience and "kindling the flame" of unconventional perspectives. The practice of humility and honesty about the changeability of economic truths are preconditions for a poetic economics. Since the development of these faculties takes time, personal experience, and maturity, economists should be instructed in the practice of patience and creative solitude (Dyer 1993)." (Berger, 2015, p. 735).

3.2 The Economist and the Poet: An Inspirational Friendship

In this Section, following Berger (2015), we will see how the poet Ernst Wiechert (a German novelist of the early twentieth century who was also a poet and educator) inspired the economics of K. William Kapp (a mid-twentieth century institutional economist). As pointed out by Berger:

"Wiechert's post-WWII memoirs, *Years and Times* (Wiechert 1949) describes the humanist-socialist circles he travelled in Königsberg in the 1920s, including the family of K. William Kapp. The friendship between Wiechert and Kapp was deepened by the fact that Wiechert gave German and English lessons to Kapp at the *Staatliches Hufengymnasium in Königsberg* between 1924 and 1929. While Wiechert chose to stay in Germany to contribute his share to the opposition movement against the Nazis, Kapp moved to Switzerland with his future German-Jewish wife L. Lore Masur in 1933. The Kapps emigrated to the United States in 1937. When Wiechert's moving *Message for the Living* ([1945] 1946) was published in the German language newspaper, *New Yorker Staatszeitung und Herold*, Kapp initiated an extensive correspondence with his former teacher that would last until the latter's death in 1950." (Berger, 2015, p. 736).

The Artist as Educator

As pointed out by Berger: "Commissioned for a memorial volume on the poet's sixtieth birthday, "Wiechert as Educator" most directly and openly showcases the deep and lasting inspiration Kapp (1947) received from his teacher about the great significance of art for education. The former student states his conviction that every piece of art exerts educative influence by virtue of being the bearer of an esthetic, ethic, or intellectual message. "Every artist is at the same time an educator" (Kapp 1947, p. 12, Berger's translation). […] Kapp found that the main value of the artist as educator is his/her forever young poetic spirit, which is radically open to life furthering and transformative experiences that enable a process of renewal and allow the possibility of new beginnings." (Berger, 2015, p. 737).

Free Heart

"Kapp also learned from Wiechert that the purpose of poetic pedagogy is to alleviate the youth from a curse: namely, the fear of authority and unconscious attachment to traditions because they inhibit the actualization of potentials inherent in every person:

I tried to take away from you the most horrible thing that one can carry into the wide lonesome lands: fear. The fear of people, of terms, of conventions, of authorities, of gods and devils, of ridicule and tears, of fame and disgrace, of sin and despair, of failure and death ... […] It is the fear of the slaves. But you should go without chains and with a raised head. (Wiechert in Kapp 1947, p. 15, Berger's translation).

[…] He believed that a person's heart needed to be freed from the narrowness of dogma, intolerance, and the prejudices of the past and present. Wiechert explicitly encouraged his students to be brave enough to prefer truth to power:

I do not say "be well" ... but "be brave"! Because "what is good? Being brave is good!" My friends, I do not say "be well!" but I say "be prophets!" (Wiechert, 1929, p. 9, Berger's translation)

This message is also perceived by Kapp to be the leading theme in Wiechert's two famous Speeches to the German Youth at the University of Munich in 1933 and 1935, in which he warned against the dangers of fear and cowardice for a person's development.

This theme is poetically reenacted in *Message for the Living* (Wiechert [1945] 1946) which quotes Goethe's *The Awakening of Epimenides* ([1815] 2013) to emphasize the supreme importance of a "free heart":

Come, we promise rescue ...
From suffering's deepest part
Columns and pillars give way,
But not a freeborn heart.
(Goethe [1815] 2013 in Wiechert [1945] 1946, p. 23)" (Berger, 2015, pp. 737-738).

Self-Respect

"In her unpublished essay, *The German Poet Ernst Wiechert*, Lore Kapp argues that Wiechert himself demonstrated courage by defying the Nazis in two public speeches and in a letter that protested the abuse and incarceration of Pastor Niemöller, the leader of the oppositional Confessional Church in Germany (Lore Kapp, not dated). […] Wiechert's autobiographical novel Totenwald (Forest of the Dead) (Wiechert [1946] 2008) narrates the importance of courage for maintaining a person's self-respect which, for Wiechert, was so radical that he was determined to accept even the most severe personal consequences. "There are situations in life in which it is necessary for one's own self-respect to be rather among the persecuted or the dead than among the victors — where survival is no longer important" (Wiechert, in Lore Kapp, not dated)." (Berger, 2015, pp. 738-739).

Enduring Ideals

"Kapp also learned from Wiechert that an important goal of education is to prevent the rise of cultural barbarisms by bringing the youth in touch with enduring ideals: "truth, justice, freedom and above all love for all suffering creatures […] the unconditional quest for a better, more just, and precious world, the pious reverence before altars, the chivalrous attitude towards the weak, [and] the suffering and the beaten down" (Kapp, 1947, p. 17, Berger's translation).
Wiechert derived his views from Goethe's message: "Man should be noble, helpful and good!" […] This poetic pedagogy is diametrically opposed to an education that inclines students to careerism and commercialism (Kapp 1947)." (Berger, 2015, p. 739).

Reform Proposals for Education and Teaching Economics

"Kapp's reform proposals for the future of education in Germany and for economics is a call for a truly liberating education and one that conveys that "the struggle for greater freedom from unreasonable authority is a permanent one" (Kapp, 1948, p. 395). The necessary reforms should favour a "truly democratic relationship between teacher and student" (Kapp, 1948, pp. 394-395). Moreover, education should foster well-integrated personalities by combining general education and specialized training. After all, it was narrow specialized education, a one-sided half education, and arid specialism that characterized large parts of the German educational system which made people susceptible to totalitarian habits of thought (Kapp, 1948, p. 395). These proposals echo in *Teaching of Economics: A New Approach* (Kapp 1946), which identifies the primary danger in the fact that the teaching of economics contributes to fostering disintegrated personalities due to overly arid specialism and fragmentation of knowledge without a unifying agent. The highly abstract and unduly technical principles of economics courses also fail to arouse the interests and curiosity of students (Kapp, 1946, pp. 382-383). As a remedy, Kapp proposed that, from the start, students should be introduced to the basic unity of the social sciences in terms of their intellectual roots." (Berger, 2015, p. 740).

Nature

As pointed out by Berger: "Next to religion, Lore Kapp identified nature as the most immediate sources of Wiechert's inspiration since his childhood during which Wiechert nursed an orphan crane in his home:

It was good for me that I began my life barefoot and looked after the cows. Because I began in quietness, I could never fall completely a victim to the noisy. Because as a child I saw the forests in their silence and growth, I could always have a quiet smile for the excited bustle with which people build their transitory dwellings. […] I could never again fall out of the world of nature. (Wiechert in Lore Kapp, not dated, p. 2).

[…] Wiechert's "return to nature" should be understood as a revolt against the barbarism of modern commercialized society. […] Wiechert's ideal included time for leisure which he viewed as an important prerequisite for creativity and the development of individuality. This philosophical core manifested itself in the utterances by the hero in *The Simple Life* (Wiechert 1939): "We don't need possessions, we need work, poverty and a little time" (Wiechert in Lore Kapp, not dated, p. 9). […] In sum, according to Lore Kapp, one can say that the betterment of the human character was the primary concern of Wiechert, so much so that he expressed skepticism about a too exclusive reliance on institutional change as the guarantee for human improvement (Lore Kapp not dated)." (Berger, 2015, pp. 741-742).

The Cash Nexus

"Wiechert also fought the disintegration of culture by the cash nexus. "The emphasis on cash and commercialism undermines the feeling of humanity and fairness

[and] … the struggle for money destroys all the good instincts and isolates the individual from his fellow-men, thereby preparing him mentally and emotionally for all those acts and thoughts which ultimately lead to hatred, intolerance and injustice" (Lore Kapp, not dated, p. 5).

[…] Wiechert openly critiqued the separation of morals from politics as a form of moral anarchy, as the deep cause of violence, and a sign of decay. Thus, Wiechert warned students in his speech at the University of Munich in 1935 that when a people seized to distinguish between good and evil, it "is already on a slippery slope and […] on the wall will appear the hand that writes letters with fire" (Wiechert in Kapp 1967, p. 6, Berger's translation)." (Berger, 2015, p. 743).

Socio-Ecological Safety Standards

According to Berger: "Kapp's early focus on environmental disruption led to his recognition as one of the founders of ecological economics. […] Wiechert's novels were a source of inspiration for Kapp, and that he was aware of "nature" being a core theme. Wiechert embraced an attitude of love for all suffering creatures, including creatures of nature, such as an orphan crane, and a way of life that is sensitive to the natural environment surrounding human beings. Kapp's economics frames the topic in terms of how existential human needs can be guaranteed through socio-ecological safety standards and minima that maintain an appropriate quality of the natural *and* social environment. In this theory, human wellbeing is tied to the wellbeing of the environment. […] Kapp's economics deals with the question of how to democratically resolve the power struggles involved in socially controlling science and technology decisions, so that social-ecological safety standards are not violated.

[…] Wiechert's lessons on love and care for those in need and despair are reflected in Kapp's life-long search for ways to protect the weak, society, and nature from the cost-shifting activities of businesses, and to thereby minimize human suffering (Kapp 1950). […] This clearly echoes Wiechert's critique of commercialism, the boundless quest for money, the cash nexus, and his emphasis on the "love for all suffering creatures."" (Berger, 2015, pp. 743-744).

A Return to Philosophy

As pointed out by Berger: "Wiechert's ethics is permeated by a spirit of dynamic renewal through humanitarianism, love, and return to the quietness of nature so as to find what is truly essential". Berger emphasizes the fact that: "Struggling to transfer this spirit into the realm of economics, Kapp sought a new departure in economics and demanded a "return to philosophy," a "broadening of the scope of economic investigation," a "reformulation and enlargement of basic concepts" in order to "overcome the horizon of contemporary society" (Kapp, 1950, pp. 244-264). This proposal culminated in his project of the humanization and integration of social knowledge to reverse the dehumanization and fragmentation of social knowledge and social reality (Kapp 1961). Kapp's inaugural lecture *The Dehumanization of "Pure Theory" and Social Reality* (Kapp [1967] 1985) at Basel University — one of the centers of European humanism — and his work *Economics and Rational Humanism* (Kapp [1965]

1985) spell out this project most clearly. The lecture's opening paragraph programmatically states: "All the economic and social sciences […] remained untouched by the humanitarian and socially critical points of departure found in Goethe, Hölderlin and Nietzsche […] the intellectual development of today has been bought all too dearly with a loss of humanity" (Kapp [1967] 1985, p. 74)." (Berger, 2015, pp. 744-745).

As pointed out by Berger: "Kapp called for a *New Rational Humanism* because he believed it was doubtful whether a return to the earlier humanism of Greek philosophy or of the Christian ethic can do justice to contemporary problems that are separated from antiquity and the Middle Ages by the advent of modern science and technology. Kapp ([1965] 1985, pp. 103-104) argued for "a substantive and human formulation of questions making the human being, i.e., a scientific and empirically derived concept of human behaviour and needs the starting point of economics.

The conceptual foundation for this project was located in the experiential knowledge of the bio-cultural openness of human beings (Kapp 1961). Kapp found an open space for introducing Wiechert's humanitarian ethics into the realm of science and rationalism by allying himself with existential philosophy, critical theory, and philosophical anthropology. The integrated and humanized body of social knowledge serves to control the scientific and technological structure of the economy via precautionary socio-ecological safety standards, guaranteeing the satisfaction of existential human needs.

The conceptual innovations of social costs, socio-ecological or existential minima, socio-ecological indicators, and the open-system character of the economy are a testament to Kapp's ability to creatively craft ethically and aesthetically beautiful intellectual symbols. The power of this vision was the key for inspiring the formation of various organizations, such as the Socialist Environment and Resource Association, the European Association for Evolutionary and Political Economy, and the German Association for Ecological Economics. The Kapp Prizes of the latter two organizations are a testament to the enduring influence of Kapp's ideas." (Berger, 2015, pp. 745-746).

4. The Economics of Austerity in America (and an American Writer)

(Article no. 3: "Far More Poetry Than Justice." The Economics of Austerity in the America of Paul Auster, Tedde, 2020, Literature Compass 17, 1-15)

4.1 Paul Auster Versus Neoliberalism

In this Section we present an extract from Tedde (2020) on neoliberalism.

"Neoliberalism is the object of a vast literature that ranges from economic theory to history, philosophy and sociology.[1] Von Hayek and Friedman insist on the idea that free markets guarantee wellbeing and that economic competition is the natural motivation of every human activity. Strongly opposed to state's intervention in economic affairs—against the economic doctrine of John Maynard Keynes (1883–1946) that influenced politics between the 1930s and the 1970s—their theories have conquered mainstream politics and lifestyle since the 1970s. An early critique of this economic doctrine was exposed in Karl Polanyi's *The Great Transformation* (1944); see also Polanyi (1962).

Which warned against the inherent undemocratic risks of a "market-society." […] A specific analysis of the social and cultural changes related to the neoliberal ethos that have occurred in America since the 1980s is presented in Daniel Rodgers's *Age of Fracture* (2012).[2] Moreover, sociologist Bauman (1998, 2000) connected the growing state of insecurity and anxiety in modern society to the neoliberal economic layout in many of his writings. […] Among the multitude of texts dedicated to the theme of poverty in America, James Patterson's *America's Struggle Against Poverty 1900–1994* (1995) offers an historic study of the phenomenon, presenting data on the rise of poverty that followed the adoption of neoliberal policies. Michael Harrington's *Other America* (1962) and John Kenneth Galbraith's *The Affluent Society* (1958) were essential publications that sparked a debate on the phenomenon of poverty in America around the time of Auster's formative years.

The historic and sociologic analyses of David Harvey, Zygmut Bauman, and Daniel Rodgers articulate how the economic system that emerged in the late 1970s is responsible for modern-day economic injustice. Neoliberalism is a doctrine based on the deep belief of the superiority of the "wisdom and efficiency of the markets" in generating material gains over government intervention (Rodgers, 2012, p. 42). After winning mass consent on slogans of individual freedom (Harvey, 2005, p. 40), neoliberal ideas sparked a global economic and social transformation that turned voters into consumers, opposed to public economic initiative. Welfare and taxation, fundamentally at odds with values of consumer's choice, competition and private initiative, became "anathema on politicians' lips and an abomination to electors' ears" (Bauman, 1998, p. 55). Keynesian economic structures gave way to austerity economics, the effects of which are largely visible in Auster's crisis narrative. Austerity measures inverted the flow of wealth distribution with the privatization of public assets, taxation cuts for the highest income brackets and the dismantling of welfare. The rich became richer while the poor poorer (Harvey, 2005, pp. 163–164). Working- and middle-class have suffered impoverishment from the time when market speculations have made cost of living higher while wages stagnated. In simple words, economic neoliberalization generates "poverty, hunger, disease, and despair" (Harvey, 2005, p. 185). This argument emerges from Auster's postmodern literature, giving his writing a naturalist

[1] Two fundamental theorists of neoliberalism are Friedrich von Hayek (1899–1992) and Milton Friedman (1912–2006), whose economic ideas offered an overarching vision of human life, society, politics, and values.

[2] As a concise history and critique of neoliberal politics, David Harvey's (2005) book is a comprehensive text that examines the global evolution of neoliberalism over 30 years.

or realist substance that guides the reader through four decades of economic and cultural change in America." (Tedde, 2020, pp. 2-3).

As pointed out by Tedde: "Auster's literature contains a general anti-neoliberal stance that finds its roots in the idealism of the 1960s." Tedde (2020) wishes "to demonstrate that Auster's writing is informed by a history that is best captured in the "amazing sea-change in public mood" (Bauman, 1998, p. 55) that brought a nation from the "War on Poverty" to a war on the poor." According to him: "Auster engages with different stages of the history of neoliberalism in America, by paying attention to gross inequalities, lack of social justice, and the general impoverishment of the average citizen. Whereas the postmodern form catches the anxieties and insecurity derived from the neoliberal economy, the depiction of penury in his books is the gateway to everyday reality and a denunciation of a moral failure in the world's most powerful nation. The realist vision of an impoverished society is also registered in one of Auster's most studied subjects: the starving artist." (Tedde, 2020, p. 3).

The Undeserving Poor

As pointed out by Tedde: "In 40 years of austerity politics, poverty and inequalities have steadily risen,[3] while the solidarity of the War on Poverty was replaced by policies that insist on principles of personal responsibility and social Darwinism. This encouraged the old myth of the undeserving poor, which Auster openly rejects in his writing. At the same time, lack of social safety nets, lower wages and short-term work contracts sparked an age of insecurity and anxiety (Bauman, 2000). Readers of Paul Auster in the past four decades could have not possibly missed this dire reality along the lines of his novels. The economic difficulties and uncertainty in the writer's America are a description of real-life in the United States, that reappears in the recurring topics of American poverty, the impoverishment of the middleclass and the starving intellectual heroes." (Tedde, 2020, p. 4).

4.2 The Downtrodden

In this Section we present some more extracts from Section 3 in Tedde (2020):

Far More Poetry Than Justice

"Auster's political stance against neoliberalism is spelt out in the resistance of one character, Adam Walker, in *Invisible* (2009). […] *Invisible'*s protagonist criticises the government but confronts the system without hiding, through the legitimate path of legal aid work. Walker once had dreams of becoming a poet but quit his literary aspirations to work side by side with the least fortunate. The change of direction in the course of his life arrives when he realizes that "there is far more poetry in the world than justice" (Auster, 2009, p. 84). Walker is convinced that his country does not need

[3] The richest 1% of the US population owns a share of 41.8% of the household wealth of the country, while the bottom 90% amounts to a 22.8% share (and the top 0.01% totals a staggering 11.2%). In 2012, the average real wealth of the bottom 90% households was $92,100, while the average real wealth of the top 1% was $15,237,000. See *World Inequality Report 2018*, pp. 212–218, retrieved from https://wir2018.wid.world/files/download/wir2018-full-reportenglish.pdf.

another artist but people who can directly look after the forgotten victims of social injustice. The man thus spends almost three decades defending people in the slums of San Francisco, witnessing police brutality and any sort of rights denial against those on the low end of the inequality balance, where poverty meets racial issues. The writer seems to suggest that economic injustice has reached an extreme point and that ideology is not enough to defend the cause of the mistreated. Material help must come before any effort in changing people's mentality." (Tedde, 2020, p. 5).

The Downs-and-Outs

Tedde (2020) points out that: "Auster's bums expose the systemic presence of poverty amid wealth in America, a tragic reality that is exacerbated in the era of neoliberal inequality. His bums convey the injustice of a wealthy civilization that is entrenched in the myth of the underserving poor. […] Auster's destitution has a clear geographical and historical location: The United States of the post-1960s neoliberal revolution.

One of Auster's early characters, crime fiction writer Daniel Quinn in *City of Glass* (*The New York Trilogy*, 1987), spends a lengthy period on a New York street and is stunned by the large numbers of poor people who are in front of him every day. The man has a chance to observe this phenomenon that passers-by pay little or no attention to. In his diary he notes down:

Today, as never before: the tramps, the down-and-outs, the shopping-bag ladies, the drifters and drunks. […] Wherever you turn, they are there, in good neighborhoods and bad. […] beggars and performers make up only a small part of the vagabond population. They are the aristocracy, the elite of the fallen. Far more numerous are those with nothing to do, with nowhere to go. […] they shuffle through the streets as though in chains. Asleep at the doorways, staggering insanely through traffic, collapsing on sidewalks—they seem to be everywhere the moment you look for them. (Auster, 1987, pp. 106–107)" (Tedde, 2020, p. 6).

"This is a chronicle of the rise of inequalities and social problems that followed the economic reforms of 1975 and haunted New York for years (Harvey, 2005, p. 47).[4] This stunning reality has returned in most books of the writer since his first novels published in the 1980s. The books all seem to suggest that the presence of poverty in America is endemic and overwhelming. And indeed, during the mid-1980s, the nation saw a steady increase in the number of poor, that was between 33.7 and 35.5 million, roughly nine to ten million more poor people than in 1979 (Patterson, 1995, p. 211)." (Tedde, 2020, p. 6).

[4] The scholar observes: "Working-class and ethnic-immigrant New York was thrust back into the shadows, to be ravaged by racism and a crack cocaine epidemic of epic proportions in the 1980s that left many young people either dead, incarcerated, or homeless, only to be bludgeoned again by the AIDS epidemic that carried over into the 1990s." (Harvey, p. 47).

Criminalize Homeless

"Following the decision of New York Mayor, Rudolph Giuliani, to criminalize homeless sleeping on the streets,[5] the writer was critical of fellow New Yorkers who showed no empathy and solidarity toward people who live on the streets—a sign of the social fracture generated by neoliberalism (Rodgers, 2012, p. 42). This is the moral failure of a society that condemns poverty as the result of laziness and wilfully avoids the poor as an abnormal presence in the country of endless opportunities. Auster writes that instead of discussing "about what to do with them," New Yorkers "should be talking about what to do with ourselves." To the novelist, the poor are members of our society, and among them are individuals with degrees who once had jobs and families before running into bad luck. And so, "who are we to think that such things couldn't happen to us?" (Auster 1999). This question haunts many an Auster story of downward social mobility of American middle-class." (Tedde, 2020, p. 7).

4.3 The Newly Dispossessed

In this Section we present some more extracts from Section 4 in Tedde (2020):

The Reaganite Economic Success

"The depiction of middle-class impoverishment in Paul Auster registers how the neoliberal economic transition has undermined the livelihood of growing portions of once financially secure Americans. […] The new economy brings instability and insecurity as Bauman and Harvey remark observing the dominance of "temporary contracts" in everyday life. Human activities and interactions today are regulated by short term agreements that confer little consistence and stability to life.

[…] Poverty, marginalization, unemployment, and homelessness resurface in Auster's books with a distance of half a century from the Great Depression at a time when America is experiencing new wealth, economic growth as well as the epochal triumph of the end of the Cold War. The Reaganite economic success, followed by the economic expansion of the new economy in Bill Clinton and G. W. Bush's times, might have presented those subjects as aberrations within a successful system, anomalies of the American Dream. The rise of inequalities in the first two decades of the new century seems to dramatically confirm the opposite. That is poverty as economic injustice is a byproduct of the neoliberal system (Harvey, 2005, p. 185), as Auster's novels have registered for years." (Tedde, 2020, p. 7).

Casualties of a Financial System

"All economic transformations displace workers from old, unnecessary industries into new required sectors, casting many outside the new system. These are the disposable victims of historic transitions from an economic structure to another. Economic

[5] Giuliani's mayoral mandates pushed forward the New York austerity agenda throughout the 1990s with plans openly aimed at the removal of unwanted elements of society from the city (Harvey, 2005, p. 47), the same ones that Quinn observes in *City of Glass*.

neoliberalization not only created newly dispossessed, it deprived them of the social protection of welfare programs, believed to incentivize laziness.

[…] The protagonists in Sunset Park (2010) are the first casualties of a financial system that does not contemplate any form of assistance to the game losers, even when those are highly educated citizens. Forgotten by mainstream society, they take center stage in Auster's novel, once again to register the ever-present threat of poverty in American life." (Tedde, 2020, p. 8).

A Dystopian Story

""Letters from the City" is a short story that Auster published on the *Columbia Review* when he was a student in the late sixties. The story was an early version of *In the Country of Last Things*, containing clear references to New York, a city that "really did look apocalyptic" in those days (Marling, 2016, p. 85). Read in the light of Auster's perception of New York in the 1970s, this dystopian story is therefore a warning on the extreme consequences of the ideas that sustain the neoliberal doctrine. Individualism, competition, and materialism generate insecurity, poverty and injustice which in turn plant the seeds for disunity, disorder, and conflict." (Tedde, 2020, p. 9).

4.4 The Penniless Hero as New Poor

In this Section we present some more extracts from Section 5 in Tedde (2020):

Hunger as a Metaphor for Art

"Auster believed that the Norwegian writer Knut Hamsun, with his novel The Art of Hunger (1996), created an "art of hunger," which is "an art that is the direct expression of the effort to express itself, […] an art of need, of necessity, of desire." (Auster, 1996, p. 18). Following this line, Hamsun thus belonged to an early stream of artists who used hunger as a metaphor for art (Moody, 2018, p. 31). […] Against Auster's own claim that the novel does not have any social meaning, the author reveals how *Hunger* discloses the dire economic reality of Norway, stating that "Hamsun was himself a part of (the) economically displaced population" of the time (Wientzen, 2015, p. 212). Similarly, Tedde's reading of Auster's literature as a response to US economics wishes to locate Auster within an history of austerity that has damaged not only working- and middle-classes but intellectuals and artists, too." (Tedde, 2020, pp. 9-10).

The Dilemma of Time and Money

"[…] Penury in Auster reflects his personal beliefs as seen above, but it also recalls the writer's own experience with poverty and instability as a young aspiring poet. In *Hand to Mouth* (1997) Auster recounts how his desire (or need) to write took him into financial struggles for a long decade in which he was constantly confronted with the dilemma of time and money. He did not want to start a career that would have provided money but deprived him of the time necessary to write. He stubbornly refused to lead a double life like many other writers who earn their living out of different

professions. At first, he supported himself with casual jobs then he moved to Paris to escape the madness of late 1960s America. Upon return to his country, he lived a time of desperation when, married with one child at the end of the 1970s, he could not provide for his family, struggling to find substantial means to survive. The publication of a commercial detective story under pseudonym and an unexpected inheritance, after his father's death, eventually prevented him from giving up on his "lifelong stand toward work, money and the pursuit of time." (Auster, 1997, p. 161). These events allowed him to concentrate further on his writing until his novels could finally bring financial security and Auster would become a renowned writer." (Tedde, 2020, p. 10).

The Bohemian Writer

"Auster's refusal to work is reminiscent of the bohemian writer who elects to live at the margins of society. The subject of hunger in his books is then charged with metaphors on the search of the artist for aesthetic autonomy that links Auster to the work of such modernist writers as Knut Hamsun. Hunger in this sense is not the effect of structural inequality, but a willful dedication to beauty and artistic accomplishment. […] To support himself after college, Auster accepted a series of short-term odd jobs. Like critic Gerald Walker observed, Auster's refusal to lead a double life, like William Carlos Williams who was a doctor or Wallace Stevens who was a lawyer, ironically forced the writer to live many double lives by accepting all sorts of occasional work (Walker, 1997). Later, when he moved to Paris, his life choice was met by historical unpunctuality, as Alys Moody observes. He became an expatriate writer at a time when the expatriate community of writers had disappeared. He tried to follow in their steps but there was no such a community of writers anymore in which to find support. Auster was then deprived of that social context that accepted the figure of the bohemian artist and became a lone figure in his artistic quest (Moody, 2018, pp. 1–2), supporting himself as a freelance writer. This was possible for a certain time because, to use Auster's words, "life was cheap in those days" (Auster, 1997, p. 13). But he suddenly found himself in the middle of the neoliberal revolution that made cost of living prohibitive for anyone who decided to stay out of the labour market. Paradoxically, his freedom to choose to become a writer was hindered or plainly negated by that very same system that conquered the mind and the spirit of Americans insisting on the value of personal freedom (Harvey, 2005, p. 40)." (Tedde, 2020, p. 10).

Against the Neoliberal Ethos

"In the age of personal responsibility, there is little time for intellectual or creative activities. This is what Ellen Willis explains in an essay on the incompatibility of intellectual activities with the neoliberal ethos. Describing her own experience as a freelance writer, she argues that the economic agenda inaugurated over 40 years ago has had a major impact on American culture as a whole, crippling cultural communities and their ability to manage their time to freely produce intellectual and creative work (Willis, 2000). The general exorbitant prices for housing, education, and other

services impose day-jobs in everyone's life.[6] As a result, intellectuals are pushed out of the economy to join the ranks of the newly dispossessed of neoliberalism. Their work, unless mass-marketed, remains undervalued and does not produce significant means to survive. With the adoption of austerity politics, a line was drawn between a generation of citizens who could still enjoy the freedom of a rebel life in bohemia and a generation of citizens who were asked to become "responsible individuals" while social safety-nets disappeared and cheap living was made impossible. […] In a modified environment where principles of competition and individualism replaced solidarity and social cohesion, material wealth is the only protection one person can have. The disappearance of communities and social support makes money-making an obligation for everyone." (Tedde, 2020, pp. 10-11).

No One is Really Free Without Money

"Two characters in Auster's books, Marco Stanley in *Moon Palace* (1989) and Jim Nashe in *The Music of Chance* (1990), do what they can to avoid work. In their own desperate and solitary ways, these characters seem to rebel to a reality in which, as David Graeber puts it, "work is a moral value in itself, and (…) anyone not willing to submit themselves to some kind of intense work discipline for most of their waking hours deserves nothing." (Graeber, 2013).

[…] Jim […] is not an anti-capitalist character, rather another victim of capitalism. There is no idealism in his choice not to work, only refusal for hard work that produces no prosperity. He is a working-class man in the prosperous 1980s who, upon receiving an unforeseen inheritance, enjoys the taste of freedom on the American open roads. He is aware of the fact that the money will finish one day and that he will have to resume a working position into everyday life. But as that time approaches, the man is immersed in a life of irresponsibility and decides to follow the model of modern capitalism: generate money from money. Instead of investing his last 10,000 dollars in the sophisticated gambling arena of the stock market, he chooses the most basic form of gambling: a poker game. He tries his luck only to find himself in a condition of reclusion when he loses the game.[7] Jim's inheritance and subsequent gambling plan remarks one simple truth of the economic structure: no one is really free without money. In order to be able to live outside the marketplace of an economic system that worships money, money is essential." (Tedde, 2020, p. 11).

[6] A similar observation is advanced by David Graeber, who, like Willis, believes that there is a political motivation behind to stop the free flow of intellectual activities. See Graeber (2015, pp. 105–147) in which the author suggests that fear about a society of free thinkers with too much time at disposal slowed down technological advancement in order to maintain and even increase long-hour jobs.

[7] For an analysis on capitalism in *The Music of Chance*, see Dotan (2000).

Appendages of the Market

"To quote David Harvey again, when people must "live as appendages of the market and the capital accumulation rather than as expressive beings, the realm of freedom shrinks before the awful logic and the hollow intensity of market involvements" (Harvey, 2005, p. 185). If there is one individual freedom that is denied by the free-market society, that is freedom from work. The hostility of society towards those who do not have a regular job is summarized in a sentence from *City of Glass*. Returning home after months of absence, in which he experiences hunger and witnesses extreme poverty, writer Daniel Quinn finds out that his apartment is now rented to someone else. The new tenant tells him: "The landlord told me he was glad to get rid of you anyway. He doesn't like tenants who don't have jobs. They use too much heat and run down the fixtures" (Auster, 1987, p. 123). Again, here we are faced with an example of the fractured society in a post-1975 New York, where the real estate market was one of the main driving forces behind the city's new wealth (Harvey, 2005, p. 47). This passage also shows that what once might have been viewed and accepted as bohemian living becomes intolerable with neoliberalism." (Tedde, 2020, pp. 11-12).

5. Austrian Economics and the Quarrel Between Philosophy and Poetry

(Article no. 4: Entrepreneurship, Austrian Economics, and the Quarrel Between Philosophy and Poetry, Cowen, 2003, The Review of Austrian Economics 16, 5-23)

5.1 Israel Kirzner and the Theory of Entrepreneurship

In this Section we present some extracts from Cowen (2003) on Austrian economics.

The "Walrasian Box"

"Economics, and Austrian economics in particular, faces the danger (promise?) of being trapped in a "Walrasian box," to use a phrase I once heard from Roger Garrison. The Walrasian box refers to a theoretical construct where all forms of behavior, and all economic outcomes, are explicable in terms of rational maximization and market equilibrium. Most neoclassical economists, especially of the Chicago variety, welcome the Walrasian box. For them, reducing economic phenomena to the Walrasian box is virtually synonymous with scientific progress. Melvin Reder (1982), in his classic *Journal of Economic Literature* survey article, identified the Chicago school with the "tight prior" assumptions of market equilibrium and the efficient use of information." (Cowen, 2003, pp. 5-6).

"[…] The distinction between Austrian and neoclassical approaches, in some regards, resembles what Plato called the "ancient quarrel between poetry and philosophy." Poetry and philosophy, two distinct ways of looking at the world, have competed for human attention since their beginnings.

[…] We may think of philosophic aesthetics as examining the phenomenon of "beauty," and our intuitions about beauty, and asking what those intuitions consist of. How can an object be beautiful, what is beauty, and what makes an object a work of art?" (Cowen, 2003, p. 6).

Newness

"We will consider how Kirzner and the Austrians attempt to escape the Walrasian box. […] Kirzner's theory of entrepreneurship can be understood as an attempt to escape the Walrasian box.

[…] Kirzner, describes entrepreneurship is terms of alertness or "costless discovery." This emphasis is perhaps clearest in his 1980 essay "Economics and Error." Entrepreneurial alertness brings new knowledge and discovery of a kind that does not result from conscious search or any other traditional optimizing process. We thus have a source of value that comes from "outside the system," so to speak. Discovery constantly injects new value into the system, without those discoveries or that value being reducible in terms of maximizing behavior. Economic systems thus involve fundamental and ongoing sources of newness.[8]

[…] It is not obvious that entrepreneurial alertness does in fact break the Walrasian box. Kirzner argues that alertness is not the result of any optimizing decision or any cost-benefit calculus.

[…] Kirzner intuitively conceptualizes entrepreneurship in terms of Austrian *intentionality*, namely whether the wandering individual "intends" to be alert." (Cowen, 2003, p. 7-8).

Error

"Kirzner's doctrine also makes room for a theory of error. Not only is the system open in the sense of making room for new discovery, but the system can lose value as well. Individuals make errors, for Kirzner, when they fail to notice opportunities that they could have noticed at zero cost. Error is thus the direct flip side of discovery." (Coen, 2003, p. 7).

5.2 Kant and the Aesthetic

This Section contains some extracts from Cowen (2003) on Kant and the aesthetic.

Morality and Beauty

"Kant, in what is called his "third critique," (*Critique of Judgment*), posed many of the central problems of modern aesthetics. This work provides a profound meditation on the importance of freedom in life, the category of purposiveness, the difference

[8] Klein (1999), in his very important essay on the "Deepself," derives newness from the interaction between multiple selves in a single individual. Cowen views this approach as more promising than Kirzner's.

between nature and art, and the link between morality and beauty." (Cowen, 2003, p. 9).

There can be no Rules

"The central questions of the work are how the aesthetic faculty of the mind is at all possible, and what such a faculty means. Most importantly, Kant conceives the aesthetic faculty in terms of judgments that are not governed by rules or formal canons. In this regard the aesthetic differs from knowledge of science and mathematics. Kant asks how we can have knowledge of a kind that is not reducible to some kind of formula or algorithm.

[…] Kant (Kant, 1954, pp. 56, 58) writes: "There can, therefore be no rule according to which any one is to be compelled to recognize anything as beautiful. . ."" (Cowen, 2003, p. 9).

Freedom

"We thus see an immediate link between Kant's third critique and the problems considered by the Austrian school, especially Kirzner. Kant's notion of aesthetic is hardly the same as Kirznerian alertness, but they address similar problems. Both Kant and Kirzner have sought to explain how elements of freedom can enter an apparently closed system. The fundamental problem is to explain these elements of freedom, to make them intelligible in terms of some other set of constructs, without those explanations destroying or reducing the very source of freedom that is postulated." (Cowen, 2003, p. 9).

Genius

"Kant goes further and suggests that *genius* is the driving force behind the creation of the beautiful. For Kant ([1954] 1790), the genius "may be defined as the faculty of *aesthetic ideas*." (p. 212). Elsewhere Kant (p. 168) defines genius as "a *talent* for producing that for which no definite rule can be given…", and opposes genius to imitation. In other words, genius is able to engage in the free play of creative imagination that is the source of beauty. We apprehend genius, not through the application of specific concepts or rules, but rather by recognizing "the faculty of concepts generally" (Kant, 1954, p. 212) in a work. We recognize a kind of purposiveness without specific purpose. Kant (1954, p. 170) is clear that a scientist, no matter how great, cannot exhibit genius, which is restricted to creators of beauty and the aesthetic. (Cowen, 2003, p. 10).

[…] Mises discusses the notion of the genius in his *Human Action*, and appears to have been influenced by Kant and Schopenhauer. Mises, however, regards the genius as standing outside the categories of human action; Mises suggests that the science of praxeology does not apply to the genius. For such an individual the "means" of creating something grand, and the process of creation, provide the relevant ends as well, thus making it difficult to apply a means-end framework to the choices of the genius. Mises calls the creative accomplishment of the genius an "ultimate fact for praxeology," a "free gift of destiny," and claims that society can do nothing to further genius

(though it can hinder genius). For Mises, the genius stands even further away from the neoclassical calculus than does the Kirznerian entrepreneur. (Cowen, 2003, p. 11).

[…] For Kant, the ultimate demarcation of genius comes in terms of how the audience, with its common understanding of the beautiful, is able to regard the product of genius. Without the possibility of audience appreciation, genius cannot be present (Cowen, 2003, p. 12)."

The Beautiful or not Beautiful

"Kant inquires about the basic lawfulness of consciousness, and how this lawfulness underlies aesthetic judgment. For Kant, the beautiful is located in the subject, rather than the object. Aesthetic judgments have what Kant calls a "subjective universality" but not an objective universality. (Cowen, 2003, p. 10).

[…] Unlike the objective claims of science, however, aesthetic disagreements possess an unresolvable subjective element. When two honest people continue to disagree about the aesthetic merit of an object, it is very difficult for either of them to convince the other, or to adduce evidence for or against the claim of beauty. Neither of them can point to definite rules or formulas that would allow the object to be classified into the "beautiful" or "not beautiful" camp, thus making universal agreement problematic. (Cowen, 2003, p. 11).

[…] Kant (1954) clearly stakes out the position that the difficulty in finding rules for beauty is more than epistemic. He (p. 75) notes: "There can be no objective rule of taste by which what is beautiful may be defined by means of concepts. For every judgment from that source is aesthetic, i.e. its determining ground is the feeling of the Subject, and not any concept of an Object. It is only throwing away labor to look for a principle of taste that affords a universal criterion of the beautiful by definite concepts; because what is sought is a thing impossible and inherently contradictory" (p. 14)." (Cowen, 2003, pp. 10-11, 14).

Myth and Poetry

"An alternative tradition in Western thought, represented by such figures as Giambattista Vico, gives poetry a role that is both looser and more important. To return to Plato's question about the quarrel between philosophy and poetry, Vico awards the leading honors to poetry. He saw the aesthetic as arising in many contexts, including in historical data and myth, and indeed in political and communal life itself. Kant put the aesthetic on a par with instrumental reasoning, and claimed a kind of shared draw between poetry and philosophy, but Vico elevates the aesthetic over scientific and historical knowledge. For Vico, the deepest and most enduring truths about human existence are to be found through a study of myth and art. Consistent with this hypothesis, Vico's major work, the *New Science*, opens with a plate of art, which he takes to illustrate the central themes of the work. Throughout the work, he attempts to divine truths about history and politics by studying the content of myth and poetry,

most of all the works of Homer, which Vico takes as an Urtext of sorts.[9]" (Cowen, 2003, pp. 15-16).

Vico and the Austrian Economics

"Vico's perspective on aesthetics might salvage some of the claims of the Austrian school. More specifically, we could think of Austrian and neoclassical economics as two separate spheres of knowledge. […] Austrian economics would contain a kind of "primeval wisdom" about the market economy, just as Vico thought that the works of Homer contained primeval wisdom about the origins of man, society, the state, and violence.

[…] The Austrians would indeed possess profound truths, and feel neglected by the broader profession, just as those who study the classics (e.g., Homer, or Kant and Vico for that matter) feel neglected by the modern outside world. […] Most Austrians devote great attention to history of thought and economic method. […] Austrian economics does not, and never would, form a strongly progressive research paradigm, at least not of the kind that would be required to displace neoclassical economics." (Cowen, 2003, p. 16).

5.3 G.L.S Shackle

In this Section we present a few excerpts from Cowen (2003) on Shackle.

Unknowledge

"Cowen reads G.L.S. Shackle as the economist who comes closest to the perspective of Vico on the primacy of the aesthetic. Shackle outlines a vision of the individual human being in the broader economic order, especially in his 1973 *Epistemics and Economics* and his 1979 *Imagination and the Nature of Choice*. He views his work as constructing a poetry of individual choice. Shackle emphasizes the "Unknowledge" behind choices, which he distinguishes from probabilistic uncertainty or ignorance. It is up to the chooser to imagine the future, thus making history by bringing about new and previously unforeseen states of affairs. We do not draw from known lists of possible outcomes, but rather create new skeins with our imaginations.

[9] Vico (1688–1744), an eighteenth century rhetoric professor from Naples, often receives scant attention in the Anglo-American world. His elliptic and partly poetic style of writing contributes to the difficulty of interpreting him. Vico nonetheless has exerted a wide and profound, though uneven, pattern of influence. He is arguably the most significant and influential eighteenth century Continental thinker after Montesquieu and Kant. James Joyce's *Finnegans Wake* is patterned after Vico's *New Science*. Amongst modern political philosophers, Isaiah Berlin (1992) has done the most to stimulate interest in Vico's work. Berlin reads Vico as a historicist, a romantic, and a precursor of the later Counter-Enlightenment. Berlin's reading is by no means universally accepted. The literature on Vico offers multiple interpretations; I prefer Mazzotta (1999) of all the extant treatments. The German romantics, such as Schelling and the Schlegels, are other prominent representatives of the aesthetic tradition in the history of Western thought. See Gould (1990) on the history of the long quarrel between philosophy and poetry.

Like Kant's notion of the aesthetic, Shackle considers choices that are not bound by generalizable rules or formulas. For Shackle, the individual choice is marked by surprise, uniqueness, and its irreducibility to formulae of mathematical probability. The individual literally creates the choices before him, through the use of imagination." (Cowen, 2003, p. 17).

The Essence of his Choice Theory

1. *"The right word is not uncertainty but Unknowledge.*
2. *The right question for the enterprise-investor to ask is: At best, and at worst, what can the sequel be if I do this, or this?*
3. *If, in the elemental sense, history is made by human decisions (that is to say, if a decision can be in some respects an uncaused cause) the sequels of specified action will be in principle (and not merely in practice) unlistable.*
4. *[…] by taking disbelief instead of belief, as the expression of epistemic standing, we express perfect (subjective) possibility as zero disbelief. This is a nondistributive variable and enables the highest level of epistemic standing to be assigned to each of an unlimited number of hypotheses.*
5. *Disbelief can be given an emotional interpretation (a meaning in terms of feeling, so as to be deemed capable of different intensities) and thus made quantifiable, by identifying it with potential surprise. If we wish, we can then refine in some sense the notion of 'best' and 'worst' imagined sequels amongst those deemed possible, by referring instead to the best and worst not too difficult to envisage as coming true."* (Cowen, 2003, p. 17).

Shackle Partisans

"Not surprisingly, Shackle's message has had little impact on neoclassical economics. Shackle partisans tend to be found among either the Austrian or the post-Keynesian schools of thought, which are more amenable to abandoning formal modes of reasoning for a more discursive analysis of choice." (Cowen, 2003, p. 18).

The Greeks Believed it was the Poet who Could Get Nearest the Truth

"Unlike Kirzner, who implicitly subordinates poetry to philosophy, Shackle self-consciously sides with poetry. *Imagination and the Nature of Choice* is arguably Shackle's most aesthetic work. In that book (1979:60) he sums up his view: "The business of choice, I am maintaining, is the business of imagination. The business of historiography, therefore, is the effort to penetrate one man's imagination by another's. Evidently, such art of historiography will be precarious and unsure, it will be 'poetry'. The Greeks believed it was the poet who could get nearest the truth." Shackle made clear a similar attachment to the aesthetic in private correspondence: "I should have wished to write a poem, but not being a poet, I have had to be content with a sort of New Arabian Nights of disreputable adventures in an intellectual shadow world." *Epistemics and Economics* continually refers to the aesthetic tradition, and the opening paragraph of the preface even presents a short poem to summarize the point of the work." (Cowen, 2003, p. 18).

A Great and Remarkable Achievement

"Shackle (1979:1) does, however, cite Descartes as an epistemological foundation for his work. He cites the Cartesian view that we experience our own thoughts and their transience, rather than having direct knowledge of the outside world.

[…] Many of the Austrians interpret Shackle through the eyes of Ludwig Lachmann and his post-Keynesian tendencies. Lachmann is well-known for arguing in Austrian circles that the market economy does not have a systematic tendency to equilibrate; he sees no reason why we should believe that the equilibrating forces are stronger than the disequilibrating forces.

[…] Shackle, in addition to his work on choice, has produced several contributions to mainstream economics, some of which are quite orthodox in nature (see Carter and Ford, 1972, for a survey). […] Shackle refers to economic science as a "great and remarkable achievement" (1973:49), leading to "broad intelligibility and visible structure." Without economics, the world would appear as "a mere chaos of proliferating and unintelligible detail, reasonable and orderly only in the small." (Cowen, 2003, pp. 18-19).

The Importance of Non-Economic Dimensions

"Shackle's own writings show a strong and recurring concern with the relative scope of economic science. From the first chapter of *Epistemics and Economics*, he is virtually obsessed with this methodological question, and the question of how different approaches or sciences might fit together or coexist in differing spheres. Many of Shackle's remarks in this regard may seem ordinary, but in fact they are central to understanding his contribution. Shackle stresses the importance of non-economic dimensions for understanding the human condition. He writes that "the practice of treating economics as a self-subsistent science would be astounding to a Renaissance scholar," (p. 39), and calls this view a "mutilation of the General Human Affair." (p. 39). His program is to escape the Walrasian box, not by overturning neoclassical economic theory, but rather by developing alternative sources of insight, most of all his own poetic accounts of the uniqueness of individual choice in the local situation of an individual.

[…] Shackle reads as closer to a modern pluralist or pragmatist. Frameworks for understanding the world invariably overlap and spill over into each other, while each remains incomplete. The different ways of viewing reality are useful, and shed light on the human condition. But we should not expect the sum of all available approaches to provide a comprehensive account of reality. Shackle thus need not defend any particular criteria of demarcation for his theory of choice or for the aesthetic." (Cowen, 2003, p. 19).

Newness

"Shackle neither emphasizes nor defends a distinction between rule-governed and non-rule-governed behavior. Instead, for Shackle the question is whether the skein of possible outcomes can be enumerated in advance. If not, then the choosing human mind is engaged in creative activity, thus breaking the Walrasian box. Shackle introduces "newness" into the system by postulating newly imagined states of the world, rather than making the Kirznerian move of invoking alertness." (Cowen, 2003, p. 19).

The Poetic Grasp of the Individual Human Mind

"Note how Shackleian newness differs from its Kirznerian counterpart. For Kirzner, the newness must be defined *in the terms of the model*. That is, the implicit model of the economy must postulate some source of new knowledge, namely alertness, which does not enter the model in terms of optimizing search. For Shackle, the newness need only exist in the subjective dimension of the aesthetic, in the poetic grasp of the individual human mind." (Cowen, 2003, p. 19).

The Imaginative Individual Decision, and Individual Free Will

"Most importantly, according to Shackle, man is seen as creating his own history (a theme also prominent in Vico). We therefore can always imagine a longer or shorter list of possible rival skeins for the future. By taking the imaginative individual decision, and individual free will, as a choice variable (at least in methodological terms), Shackle defies any attempt to express this process in terms of probabilistic reasoning. We do not choose in light of a given set of probabilities. Rather we, through our choices and acts of imagination, decide what the possibilities are going to be. For Shackle, the phenomenological description of how such imaginative acts are made is prior to any theory of probability or expected utility." (Cowen, 2003, p. 20).

The Unique Poetic Creation of Individual Choice

"In the realm of the aesthetic, the unique poetic creation of individual choice, the continual supply of newness remains strong. Individuals imagine futures that they had not thought of before, and help bring those futures into being. The world contains continual newness just as the works of Homer, Shakespeare, and Tolstoy bring the new. The newness of those works, in the aesthetic perspective, is not vitiated by the fact that these authors may have followed a cost-benefit calculus when writing." (Cowen, 2003, p. 20).

5.4 Plutarch

We conclude this Section by highlighting the fact that Cowen concludes his article (in the best possible way) with Plutarch:

One Consistent Package

"I also have neglected a particular favorite of mine, namely Plutarch. I view Plutarch as one of the most insightful writers on both entrepreneurship and the relationship between philosophy and poetry. Plutarch tries to revise Plato's quarrel and restructure the entire categories of philosophy, religion, and poetry. Plato, at least under one reading, presents philosophy as opposed to and separate from both the public life (i.e., politics) and poetry. Plutarch's writings try to show that a true Platonism integrates wisdom, the political life, entrepreneurship, poetry, and revelation in one consistent package. Central to Plutarch's ouevre is the notion of the moral entrepreneur, the individual who chooses a virtuous lifestyle, leads in innovative fashion, and combines the best of poetry, philosophy, and revelation. I hope, however, to consider the philosophy of Plutarch in more detail in separate writings, so I have largely left his ideas aside in this paper." (Cowen, 2003, pp. 20-21).

6. An "Eccentric" Department of Economics and Finance

Perhaps we can think of no better way to illustrate the links between economics and poetry, than to refer to an "eccentric" Department of Economics and Finance. That of the Brunel University, London. "Out of the ordinary" in the sense that four of its professors have turned from economics to poetry (and philosophy and literature in general). Actually, one of them have turned from economics to religion (and back). But who are these four professors? Let us list their names here:

- Sugata Ghosh, Professor of Macroeconomics
- Menelaos Karanasos, Professor of Financial Economics
- Philip Davis (the religious man), Professor of Banking
- Guglielmo Maria Caporale, Professor of International Finance and Economics

Dabble in Poetry

Ghosh, according to his own words, he is "dabbling in poetry". Below is an email send (to the Department) by him on 11/12/2021:

"Dear Colleagues,
Sorry if this e-mail is an irritant at the end of term, but thought I'd share this. Some of you know that I dabble in poetry (and I'm not the only one in the department!) - I write mostly in Bengali (my mother tongue) but have a few poems in English as well.
Attached are the front and back covers of my poetry book published recently from Kolkata (Calcutta), my hometown in India. The title of the book is "_ ŚąęŢĎ' ≡ğŹźŹ", which means (roughly) "Floating Down Memory Lane". It contains my own poems, and also my translations into Bengali of some poems in English.
I realize that this publication will not count towards the next REF.

Sugata"
Below are three "dabble in poetry" examples:

Who Does She Think She Is— Shel Silverstein

I asked the Zebra:
Are you black with white stripes?
Or white with black stripes?

And the zebra asked me:

Are you good with bad habits?
Or are you bad with good habits?
Are you noisy with quiet times?
Or are you quiet with noisy times?
Are you happy with some sad days?
Or are you sad with some happy days?
Are you neat with some sloppy ways?
Or are you sloppy with some neat ways?

And on and on and on and on
And on and on he went.

I'll never ask a zebra About stripes

Fire And Ice— Robert Frost

Some say the world will end in fire,
Some say in ice.
From what I've tasted of desire
I hold with those who favor fire.
But if it had to perish twice,
I think I know enough of hate
To say that for destruction ice
Is also great And would suffice.

As I Grew Older— Langston Hughes

It was a long time ago.
I have almost forgotten my dream.
But it was there then,
In front of me,
Bright like a sun—
My dream.
And then the wall rose,
Rose slowly,
Slowly,

Between me and my dream.
Rose until it touched the sky—
The wall.
Shadow.
I am black.
I lie down in the shadow.
No longer the light of my dream before me,
Above me.
Only the thick wall.
Only the shadow.
My hands!
My dark hands!
Break through the wall!
Find my dream!
Help me to shatter this darkness,
To smash this night,
To break this shadow
Into a thousand lights of sun,
Into a thousand whirling dreams Of sun!

The Global Financial Crisis in the Light of Biblical Theology

But the "dabble in poetry" story does not end here. The religious professor, Philip Davis, replied to Sugata's email on 12/12/2021:

"Dear colleagues

It is good to hear from Sugata of your creative work beyond the confines of Economics - congratulations on its appearance in print. Do you have any poetry in English to share?

It prompts me to presume further on your patience to remind/tell you about a book I published some time ago, but which may be of interest to some staff or PhD students - basically a critical assessment of Economics and its explanation of the "Global Financial Crisis in the Light of Biblical Theology". Abstract below.

If you wish to get a copy it's available on Amazon in various formats at https://www.amazon.co.uk/Crisis-Kingdom-Economics-Scripture-Financial/dp/161097476X

Best wishes - including for Christmas and the New Year! Enjoy the party tomorrow!

Kind regards,

Philip"

"Abstract: The ongoing global financial crisis was not simply the fault of the financial sector. Bankers, households, and governments had all entered a spiral of

greed, selfishness, and impatience in pursuit of their respective aims of higher remuneration, greater consumption, and enhanced popularity. The outcome, besides costly bank bailouts, has been rising private and public debt and stagnant economies. Economics, the ruling paradigm in today's society, can explain their motivation of self-interest but not the underlying irrationality of their behavior. Taking a view from Scripture, Philip Davis critiques the overall aims of individuals, as assumed by economics--wealth, consumption, and power--in contrast to Jesus' proclamation of the kingdom of God, the love for God and neighbor, and responsible stewardship of resources. In doing so, he aims to equip Christians to better understand the crisis from a kingdom perspective, to provide the church with a distinctive voice in these troubled times, and to press for radical Christian solutions to address the underlying difficulties. This little book aims to redress the gap in Christians' understanding that led the theologian Jürgen Moltmann to remark trenchantly, "The neglect of economics is a wound in the side of the church.""

We travelled (within the borders of the "idiosyncratic" Department of Economics and Finance, Brunel University, London) from economics to poetry, and from poetry to biblical theology. Within these borders we will now go back from biblical theology to poetry:

Hellenic Poetry

Menelaos Karanasos in his spare time edits and promotes the poetry of Menelaos Karagiozis as well as contributing to his website: *Hellenic Poetry: www.hellenicpoetry.com*

A biographical note on the poet: "Not a lot is known about the life of Menelaos Karagiozis. He was probably born in Athens in the sixties. Now lives abroad, possibly in the United Kingdom somewhere."

Menelaos Karanasos met his namesake Menelao Karagiozi on the Greek island of Nisyros in the summer of 2007 and a few years later in Oxford where he gave him the interesting task of trying to publish his poetry.

His poetry collection "Hellenic Poetry" published by Akakia in 2018:

ΕΛΛΗΝΙΚΗ ΠΟΙΗΣΗ | Akakia Publications

Below we present the poem "Lazarus" by Menelaos Karagiozis:

(*written on 07/05/2016 at Psiri, a vibrant neighborhood in Athens; the English translation by Dimitris Kalapothakis and Malcolm Wren*)

From childhood Lazarus
took pleasure in making miracles happen,
such as: playing at being dead and α bid later
rising again (one of his favourite games)
even though I do not know how many times he did so/
memory effortlessly is getting old,
it screamed: "I talk about all those dead people
but neither do they come back to life
nor are you listening", you see
graves' harsh words serve no purpose/

son and sisters
reduced to unfruitful creatures,
he carefully guarded your own tears
and "help", Lazarus whispered for "help"/
the present day runs behind
but eventually into night it would turn,
two snowy pigeons were
kissing each other
on the top of this black door
flapping their wings/
look far away, you may stare at something
that resembles a graveyard,
just one man sneaked out of it
after all even He
was more of a symbol than love/
Lazarus is getting ready
to have supper with some friends,
all of them long dead
happily through with their lives/
what should I first recall,
so many births, deaths,
a lot of mysteries,
and you fought, like Eros,
for the hour-priestess/
some saints are squeaking
nostalgic for when this chapel
was still unbuilt/
you are in an endless hurry, as I am defeated
leaving behind me crimes,
wasted heartbeats,
cheerful miracles recalled,
just as before, I struggled, barely finding time
to obtain all that you would lose again/
instead of a walk we received
steps as gifts,
a few sisters-nuns are quivering,
"forget", they wistfully whisper /
there came the unspeaking one,
bringing a vast silence,
and news as-yet unheard/
the undisputable 'never'
enters, it reveals
that whatever we do
becomes silvery and rusty.

The above poem was inspired by Demetrios Capetanakis' poem *«Lazarus» (*Lehmann, 1947)*:*

THIS knock means death. I heard it once before
As I was struggling to remember one,
Just one thing, crying in my fever for
Help, help. Then the door opened, yet no Son
Came in to whisper what I had to know.
Only my sisters wetted me with tears,
But tears are barren symbols. Love is slow,
And when she comes she neither speaks nor hears:
She only kisses and revives the dead
Perhaps in vain. Because what is the use
Of miracles unheard-of, since instead
Of trying to remember the great News
Revealed to me alone by Death and Love,
I struggled to forget them and become
Like everybody else? I longed to move
As if I never had been overcome
By mysteries which made my sisters shiver
As they prepared the supper for our Friend.
He came and we received Him as the Giver,
But did not ask Him when our joy would end.
And now I hear the knock I heard before,
And strive to make up for the holy time,
But I cannot remember, and the door
Creaks letting in my unambiguous crime.

The Struggle of the Solitary Soul

"Capetanakis was born in Smyrna in 1912. He was a graduate in political science and economics from Athens University, where he was taught by Panagiotis Kanellopoulos (whom he would encounter again in the Greek government in exile in London). Afterwards he became a Doctor of Philosophy at the University of Heidelberg (1934).

In Greece he had several philosophic studies published - including one on The Struggle of the Solitary Soul and one on The Mythology of Beauty. In 1939 with a scholarship from the British Council he came to Britain, to study at the University of Cambridge under Dadie Rylands. He became a protégé of the poet Edith Sitwell. In 1941 he met the poet and publisher John Lehmann, who published Capetanakis in New Writing and became a close friend. Through Lehmann he met William Plomer.

For a short period he went to Birmingham to help a team of the Friends Ambulance Unit prepare for relief work in Greece as soon as that country should be liberated from Nazi occupation; he was supported by Elizabeth Cadbury. In 1942 he was diagnosed with leukaemia. He died in London on 9 March 1944 at Westminster Hospital, and was buried at West Norwood Cemetery." (Wikipedia).

Prone to Poetry

We conclude this Section by commenting on a comment of Cai Tianxin that appeared in the AMS Notices in 2011, 58(4), pp. 590-592:

"Finally, I'm going to raise the question of whether someone can be a poet and a mathematician at the same time. […] Historically only the eighteenth century Italian mathematician Mascheroni and the nineteenth century French mathematician Cauchy could possibly be counted as poets, while the twentieth century Chilean poet Parra was a professor of mathematics. Perhaps the only one in human history who made great contributions in both fields was Omar Khayyam […]".

Perhaps, as is evident from the above discussion, economists are more prone to poetry than mathematicians.

7. Conclusions

The purpose of this article, as its title revealed, was to present some possible links (however few these may be) between economics and poetry. Cowen (2003) concluded his article with Plutarch. Similarly, we will conclude ours with Greece!

Ancient Greece: Those were the Glorious Times

Quoting again Cai Tianxin (2011):

"By coincidence, mathematicians and poets often walk side by side on the frontiers of human civilization. Euclid's Elements and Aristotle's Poetics, the two most important academic works of ancient Greece, were written at almost the same time. They both had what one might call a common belief or attitude consisting, one might say, in an accurate "imitation" of the outer world. For Euclid, it was the physical-geometrical form of three-dimensional space; for Aristotle, it was understanding poetics as a description of everyday life. The difference is that the former was an abstract imitation while the latter was a concrete one."

The "Bizarre" Country Greece has Become

It is not unreasonable to argue that Greece, almost two thousand and five hundred years after its time of glory (the fifth century B.C., known as the "Golden Age of Greece"), has become a "bizarre" country. Therefore, it is not surprisingly, that in the twentieth and early twenty first centuries, out of the (only) three Greek Nobel laureates, two of them (the majority) were poets-George Seferis, 1963, and Odysseus Elytis, 1979-whereas only one (the minority) was an economist: the Greek-Cypriot Christopher Pissarides, 2010.

Greek Nobel Laurates

With a little bit of bias we will only present quotations from the two poets.

Human Breath

- George Seferis (Nobel Lecture, 1963):

> "I belong to a small country. […] It is a small country, but its tradition is immense and has been handed down through the centuries without interruption. The Greek language has never ceased to be spoken. It has undergone the changes that all living things experience, but there has never been a gap. […] in the Greece of our day the oral tradition goes back as far as the written tradition, and so does poetry. I find it significant that Sweden wishes to honour not only this poetry, but poetry in general, even when it originates in a small people. For I think that poetry is necessary to this modern world in which we are afflicted by fear and disquiet. Poetry has its roots in human breath – and what would we be if our breath were diminished? […] Last year, around this table, it was said that there is an enormous difference between the discoveries of modern science and those of literature, but little difference between modern and Greek dramas. Indeed, the behaviour of human beings does not seem to have changed. And I should add that today we need to listen to that human voice which we call poetry, that voice which is constantly in danger of being extinguished through lack of love, but is always reborn. […] In our gradually shrinking world, everyone is in need of all the others. We must look for man wherever we can find him. When on his way to Thebes Oedipus encountered the Sphinx, his answer to its riddle was: «Man». That simple word destroyed the monster. We have many monsters to destroy. Let us think of the answer of Oedipus."

Luminosity and Transparency

- Odysseus Elytis (Nobel Lecture, 1979):

"May I be permitted, I ask you, to speak in the name of luminosity and transparency. The space I have lived in and where I have been able to fulfil myself is defined by these two states. States that I have also perceived as being identified in me with the need to express myself.

[…] I am not speaking of the common and natural capacity of perceiving objects in all their detail, but of the power of the metaphor to only retain their essence, and to bring them to such a state of purity that their metaphysical significance appears like a revelation.

I am thinking here of the manner in which the sculptors of the Cycladic period used their material, to the point of carrying it beyond itself. I am also thinking of the Byzantine icon painters, who succeeded, only by using pure colour, to suggest the "divine".

[…] We formerly erred through ignorance. We go wrong today through the extent of our knowledge. In saying this I do not wish to join the long list of censors of our technological civilization. Wisdom as old as the country from which I come has taught me to accept evolution, to digest progress "with its bark and its pits".

But then, what becomes of Poetry? What does it represent in such a society? This is what I reply: poetry is the only place where the power of numbers proves to be nothing. Your decision this year to honour, in my person, the poetry of a small country, reveals the relationship of harmony linking it to the concept of gratuitous art, the only concept that opposes nowadays the all-powerful position acquired by the quantitative esteem of values.

[…] Dear friends, it has been granted to me to write in a language that is spoken only by a few million people. But a language spoken without interruption, with very few differences, throughout more than two thousand five hundred years. This apparently surprising spatial-temporal distance is found in the cultural dimensions of my country. Its spatial area is one of the smallest; but its temporal extension is infinite. If I remind you of this, it is certainly not to derive some kind of pride from it, but to show the difficulties a poet faces when he must make use, to name the things dearest to him, of the same words as did Sappho, for example, or Pindar, while being deprived of the audience they had and which then extended to all of human civilization.

If language were not such a simple means of communication there would not be any problem. But it happens, at times, that it is also an instrument of "magic". In addition, in the course of centuries, language acquires a certain way of being. It becomes a lofty speech. And this way of being entails obligations.

[…] For the poet – this may appear paradoxical but it is true – the only common language he still can use is his sensations. The manner in which two bodies are attracted to each other and unite has not changed for millennia. In addition, it has not given rise to any conflict, contrary to the scores of ideologies that have bloodied our societies and have left us with empty hands.

When I speak of sensations, I do not mean those, immediately perceptible, on the first or second level. I mean those which carry us to the extreme edge of ourselves. I also mean the "analogies of sensations" that are formed in our spirits.

For all art speaks through analogy. A line, straight or curved, a sound, sharp or low-pitched, translate a certain optical or acoustic contact. We all write good or bad poems to the extent that we live or reason according to the good or bad meaning of the term. An image of the sea, as we find it in Homer, comes to us intact. Rimbaud will say "a sea mixed with sun". Except he will add: "that is eternity." A young girl holding a myrtle branch in Archilochus survives in a painting by Matisse. And thus the Mediterranean idea of purity is made more tangible to us. […] Very little is needed for the light of this world to be transformed into supernatural clarity, and inversely. One sensation inherited from the Ancients and another bequeathed by the Middle Ages give birth to a third, one that resembles them both, as a child does its parents. Can poetry survive such a path? Can sensations, at the end of this incessant purification process, reach a state of sanctity? They will return then, as analogies, to graft themselves on the material world and to act on it.

[…] I have often tried to speak of solar metaphysics. I will not try today to analyse how art is implicated in such a conception. I will keep to one single and simple fact: the language of the Greeks, like a magic instrument, has – as a reality or a symbol – intimate relations with the Sun. And that Sun does not only inspire a certain attitude of life, and hence the primeval sense to the poem. It penetrates the composition, the structure, and – to use a current terminology – the nucleus from which is composed the cell we call the poem.

[…] But then is it not true that the poem, thus surrounded by elements that gravitate around it, is transformed into a little Sun? This perfect correspondence, which I thus find obtained with the intended contents, is, I believe, the poet's most lofty ideal. To hold the Sun in one's hands without being burned, to transmit it like a torch to those following, is a painful act but, I believe, a blessed one. We have need of it. One day the dogmas that hold men in chains will be dissolved before a consciousness so inundated with light that it will be one with the Sun, and it will arrive on those ideal shores of human dignity and liberty."

Let us sum up this article with a concluding remark.

Live Happily Thereafter

There should be no doubt, that on research in economics the undisputable winners the last forty years or so, for better or worse, are: Neoliberalism, (Hyper)specialization, and Arithmomania. However, there is no reason that the possible losers (i.e., economists/poets, economists/theologicians, heterodox economists, etc.) can, not only co-exist with the winners, but, most importantly, live happily thereafter. Perhaps a proof that such co-existence and happiness are, after all, feasible, is what has happened in i) such a "bizarre" country that Greece is now days, and ii) the equally "eccentric"

Department of Economics and Finance, Brunel University, London.

References

Auster, P.: The New York Trilogy. Penguin Books, New York, NY (1987).
Auster, P.: Moon Palace. Viking Press, New York, NY (1989).
Auster, P.: The Music of Chance. Faber and Faber, London, UK (1990).
Auster, P.: The Art of Hunger. Essays, Prefaces, Interviews and the Red Notebook. Penguin Books, New York, NY (1996).
Auster, P.: Hand to Mouth. Picador, New York, NY (1997).
Auster, P.: Reflections on a cardboard box. In Auster, P. (ed.), Collected Prose. 2003, pp. 777–781. London, UK, Faber and Faber (1999).
Auster, P.: Invisible. Faber and Faber, London, UK (2009).
Auster, P.: Sunset Park. Faber and Faber, London, UK (2010).
Bauman, Z.: Work, Consumerism and the New Poor. Open University Press, Philadelphia, PA (1998).
Bauman, Z.: Liquid Modernity. Polity, Cambridge, UK (2000).
Berger, S.: Poetic economics and experiential knowledge, or how the economist K. William Kapp was inspired by the poet Ernst Wiechert. Journal of Economic Issues, 49(3), 730-748 (2015).
Berlin, I.: Vico and Herder: Two Studies in the History of Ideas. Hogarth, London (1992).
Binswanger, H. C.: Money and Magic: A Critique of the Modern Economy in the Light of Faust. Chicago University Press, Chicago, IL (1994).
Carter, C. F., Ford, J. L.: Uncertainty and Expectations in Economics: Essays in Honour of G.L.S. Shackle. Augustus M. Kelley, New Jersey (1972).

Cookson, W.: Pound, Selected Prose, 1909-1965. New Directions, New York (1973).
de Saussure, F.: Course in General Linguistics, Ed. Charles Bally and Albert Sechelaye, trans. Wade Baskin, Columbia University Press, New York (1966).
Cowen, T.: Entrepreneurship, Austrian economics, and the quarrel between philosophy and poetry. The Review of Austrian Economics 16, 5-23 (2003).
Dyer, A.: Veblen and scientific creativity: The influence of Charles S. Peirce. Journal of Economic Issues 20(1), 21-41 (1986).
Dyer, A.: Dudley Dillard, vision and the meaning of ideas. Journal of Economic Issues 27(2), 571-578 (1993).
Georgescu-Roegen, N.: Methods in economic science. Journal of Economic Issues 13(2), 317-328 (1979).
Gould, T.: The Ancient Quarrel Between Poetry and Philosophy. Princeton University Press, Princeton (1990).
Goux, J-J.: Les Iconoclastes. Seuil, Paris (1978).
Graeber, D.: On the phenomenon of bullshit jobs: A work rant. Strike! Magazine. Retrieved from www.strike.coop/bullshit-jobs/ (2013).
Graeber, D.: The Utopia of Rules: On Technology, Stupidity, and the Secret Joys of Bureaucracy. Melville House, New York, NY (2015).
Dotan: The Game of late capitalism: Gambling and ideology in the music of chance. Mosaic: A Journal for the Interdisciplinary Study of Literature, 33(1), (2000).
Durling, R.: Deceit and Digestion in the Belly of Hell. In Greenblatt, S. (ed.) Allegory and Representation, Baltimore (1981).
Harvey, D.: A Brief History of Neoliberalism. Oxford University Press, New York, NY (2005).
Hyde, L.: The Gift: Imagination and the Erotic Life of Property. Random House, New York (1983).
Kant, I.: The Critique of Judgement, translated by James Creed Meredith. At the Clarendon Press, Oxford ([1954] 1790).
Kanth, R. K.: Against Economics: Rethinking Political Economy. Ashgate, London (1997).
Kapp, K. W.: Teaching of economics: A new approach. The Southern Economic Journal 12, 376-383 (1946).
Kapp, K. W.: Wiechert as educator. In Bekenntnis zu Ernst Wiechert, 12-23. Kurt Desch, München, Germany (1947).
Kapp, K. W.: The future of German education. Journal of Higher Education 19(8), 394-397 (1948).
Kapp, K. W.: The Social Costs of Private Enterprise. Harvard University Press, Cambridge, MA (1950).
Kapp, K. W.: Towards a Science of Man in Society. Martinus Nijhoff, The Hague, Netherlands (1961).
Kapp, K. W.: Ernst Wiechert zum Gedächtnis. In Züricher Zeitung – Literaturbeilage, May 19, 1-18 (1967).
Kapp, K. W.: Economics and Rational Humanism. In: Ullmann, J.E, Preiswerk, R. (eds.) The Humanization of the Social Sciences, pp. 99-120. University Press of America, Lanham, MD ([1965] 1985).

Kapp, K. W.: The Dehumanization of 'Pure Theory' and Social Reality. In: Ullmann, J.E, Preiswerk, R. (eds.) The Humanization of the Social Sciences, pp. 73-98. University Press of America, Lanham, MD ([1967] 1985).
Kenner, H.: The Pound Era. University of California Press, Berkeley and Los Angeles (1971).
King, M. K. (Ed.): Collected Early Poems of Ezra Pound. New Directions, New York (1976).
Kirzner, I.: Competition and Entrepreneurship. University of Chicago Press, Chicago (1973).
Kirzner, I.: Economics and error. In: Spadaro, L. M. (Ed.) New Directions in Austrian Economics. City: Sheed Andrews and McMeel, Kansas (1978).
Klein, D.: Discovery and the deepself. Review of Austrian Economics, 11, 47–76 (1999).
Lehmann, J.: Demetrios Capetanakis: A Greek Poet in England. J. Lehmann, London (1947).
Marling, W.: Gatekeepers. The Emergence of World Literature and the 1960s. Oxford University Press, New York, NY (2016).
Mazzotta, G.: The New Map of the World: The Poetic Philosophy of Giambattista Vico. Princeton University Press, Princeton (1999).
Mirowski, P.: Science-Mart: Privatizing American Science. Harvard University Press, Cambridge, MA (2011).
Mirowski, P.: Never Let a Serious Crisis Go to Waste — How Neoliberalism Survived the Financial Meltdown. Verso, New York, NY (2013).
Moody, A.: The Art of Hunger: Aesthetic Autonomy and the Afterlives of Modernism. Oxford University Press, Oxford, UK (2018).
Paige, D. (Ed.): The Letters of Ezra Pound 1907-1941. New Directions, New York (1950).
Patterson, J.: America's Struggle Against Poverty 1900-1994. Harvard University Press, Cambridge, MA (1995).
Polanyi, M.: Personal Knowledge: Towards a Post-Critical Philosophy. University of Chicago Press, Chicago (1962).
Pound, E.: Pavannes and Divagations. New Directions, New York (1958).
Pound, E.: ABC of Reading. New Directions, New York (1960).
Pound, E.: Guide to Kulchur. New Directions, New York (1970).
Rabaté, J-M.: Language, Sexuality, and Ideology in Ezra Pound's Cantos. Palgrave Macmeelan, London (1986).
Reder, M. W.: Chicago economics: Permanence and change. Journal of Economic Literature 20(1), 1–38 (1982).
Rodgers, D. T.: Age of Fracture. Harvard University Press, Cambridge, MA (2012).
Seelve, C. (Ed.): Charles Olson and Ezra Pound: An Encounter at St. Elizabeths. Grossman, New York (1975).
Shackle, G.L.S.: Economics and sincerity. Oxford Economic Papers: New Series, 5(1), 1-12 (1953).
Shackle, G.L.S.: Policy, poetry and success. The Economic Journal 76 (304), 755-767 (1966).

Shackle, G. L. S.: Epistemics & Economics: A Critique of Economic Doctrines. Cambridge University Press, Cambridge, England (1973).
Shackle, G. L. S.: Imagination and the Nature of Choice. Edinburgh University Press, Edinburgh (1979).
Shell, M.: The Economy of Literature. Johns Hopkins University Press, Baltimore (1978).
Sieburth, R.: In Pound we trust: The economy of poetry/ the poetry of economics. Critical Inquiry 14, 142-172 (1987).
Stock, N.: The Life of Ezra Pound. Routledge Revivals, New York (1970).
Tedde, A.: Far more poetry than justice. The economics of austerity in the America of Paul Auster, Literature Compass, 17(10), 1-15 (2020).
Vance, E.: Chaucer's house of fame and the poetics of inflation. Boundary 27, 19 (1979).
Vico, G.: New Science. The first edition was originally published in 1725. The very different second and third editions date from 1730 and 1744, respectively.
von Mises, L.: Human Action: A Treatise on Economics. Yale University Press, New Haven, Ct (1966).
Walker, G.: A Writer's Revenge: Paul Auster's Engaging Account of his Early Economic Struggles. Chicago Tribune, October 12 (1997).
Wiechert, E.: Abschiedsrede an die Abiturienten. Berlin, Germany, 1929. Available at www.ernstwiechert.de/Ernst_Wiechert_Reden/Ernst_Wiechert_Herbig_Reden_Abschiedsrede_an_die_Abiturienten.pdf. Accessed online May 15, (2015).
Wiechert, E.: Das Einfache Leben. Langen Müller, Hamburg, Germany (1939).
Wiechert, E.: On Art and Artists. Langen Müller, Hamburg, Germany (1946).
Wiechert, E.: Message for the Living. (Originally published in Germany as Rede an die Deutsche Jugend.) Zinnen Verlag, München, Germany ([1945] 1946).
Wiechert, E.: Jahre und Zeiten. (Years and Times.) Langen Müller, Hamburg, Germany (1949).
Wiechert, E.: Forest of the Dead. Suhrkamp Verlag, Frankfurt am Main, Germany ([1946] 2008).
Wientzen, T.: The Aesthetics of Hunger: Knut Hamsun, Modernism, and Starvation's Global Frame. Novel: A Forum on Fiction, 48(2), 208–223 (2015).
Willis, E.: Intellectual work in the culture of austerity (Don't think, smile!). In: Willis Aronowitz, N. (ed.), The Essential Ellen Willis, 2014, pp. 375–387. University of Minnesota Press, Minneapolis, MN (2000).
Zinnes, H. (Ed.): Ezra Pound and the Visual Arts. New Directions, New York (1980).