

BOOK REVIEW

CAPITALISM: THE STORY BEHIND THE WORD

MICHAEL SONENSCHER

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CHRIS CALTON*

Historian Michael Sonenscher, a student of the famous Marxist historian E. P. Thompson, is correct in noting that “capitalism” in the twenty-first century has taken on a politically charged meaning divorced from its intellectual origins, and his goal of situating the term in historical context is a worthy undertaking. Language both reflects and shapes culture, and etymology can be a terrific vehicle for exploring intellectual history.

Unfortunately, Sonenscher fails to deliver. The purpose of his book is not to understand the historical meaning of “capitalism,” but to impress upon his readers that “capitalism” and “the division of labor” are distinct concepts—and, as he so bluntly puts it, “that the division of labor is worse.” (p. 172)

It is unclear what “worse” actually entails to Sonenscher, whose meandering argument takes for granted that his readers already understand and accept his unspecified criticism of capitalism.

* Chris Calton (calton@ufl.edu) is a Ph.D. student in history at the University of Florida.



Perhaps this assumption is warranted for his target audience. Capitalism appears to be something of a sequel to his 2020 work *Jean-Jacques Rousseau: The Division of Labour, the Politics of the Imagination, and the Concept of Federal Government*, which argues that the division of labor created the “complexity” of modern life, leaving people with a sense of disenchantment.

Sonescher’s approach to intellectual history appears to follow a simple three-step formula: (1) identify a concept attached to an important figure in the history of Western political thought (2) assert that their focal concept is inexplicably “connected” to the concepts of capitalism and the division of labor, and (3) emphasize that the unspecified “problem” of the division of labor, based on the connected concept, is different than the equally unspecified “problem” of capitalism.

For example, Sonescher writes that Louis Blanc’s concept of “the right to work was, certainly, connected to the subjects of capital and capitalism, but it was also connected to the division of labor. But the division of labour was not necessarily a local or even a national problem because it was also international or global.” (p. 69). He then helpfully adds that “the real problem, as should now be clear, was not capital or capitalism, but the division of labour . . . the problem of the division of labour was a different type of problem.” (p. 70–71) Nowhere in the surrounding pages does he indicate how the ideas were “connected” or what the “problems” were, either in Blanc’s mind or his own.

Sonescher’s book is, in brief, an argument without a question, and a history without context. At no point does he discuss any historical developments that influenced popular perception, political discourse, or economic policy regarding the concept of capitalism. His analysis essentially boils down to claiming that “we all know that capitalism is bad, but the division of labor is even worse, and there is nothing we can do about it.” Even putting aside his convoluted musings and questionable understanding of economic thought, Sonescher’s analysis leads to the question that overhangs every scholarly endeavor: so what?