



2009

Review of *The Dismal Science: How Thinking like an Economist Undermines Community*. Stephen A. Margin. Reviewed by Christopher R. Larrison.

Christopher R. Larrison
University of Illinois at Urbana-Champaign

Follow this and additional works at: <https://scholarworks.wmich.edu/jssw>



Part of the Social Work Commons

Recommended Citation

Larrison, Christopher R. (2009) "Review of *The Dismal Science: How Thinking like an Economist Undermines Community*. Stephen A. Margin. Reviewed by Christopher R. Larrison.," *The Journal of Sociology & Social Welfare*: Vol. 36 : Iss. 3 , Article 16.

Available at: <https://scholarworks.wmich.edu/jssw/vol36/iss3/16>

This Book Review is brought to you for free and open access by the Social Work at ScholarWorks at WMU. For more information, please contact wmu-scholarworks@wmich.edu.



can better facilitate the transition to adulthood, particularly for those young people whose families lack the resources to support them through the lengthening transition. These suggestions include increasing the accessibility of the community college system, improving school-to-work transitions, creating family-friendly work environments, and developing better safety nets for young people at-risk of experiencing poor outcomes in the transition to adulthood.

As noted above, the text emphasizes large-scale studies, and though these are appropriate given the broad scope, more integration of young people's voices would be welcome for enriching the reader's understanding of the experience of early adulthood. A mixed methods study in the book that does this well is presented in Chapter 14, by Mollenkopft, Waters, Holdaway, and Kasinitz, which compares the educational trajectories of immigrant and native young adults in New York and New Jersey.

Despite this limitation, *On the Frontier of Adulthood* is highly recommended for students, researchers, and policymakers who are interested in the emerging field of early adulthood. It is comprehensive, yet readable, and would be an appropriate graduate course text, and a welcome addition to a more experienced scholar's library.

Sarah Taylor, University of California, Berkeley

Stephen A. Marglin, *The Dismal Science: How Thinking Like an Economist Undermines Community*. Cambridge, MA and London, England: Harvard University Press, 2008. \$35.00, hardcover.

Economists are the rock stars of the social sciences and appropriately, the opening supportive quote of Stephen Marglin's new book is provided by Bianca Jagger, the ex-wife of one of rock and rolls biggest stars. Marglin is best known for his 35 year old classic paper *What Do Bosses Do?*, which begins with the question: "Is it possible for work to contribute positively to individual development in a complex industrial society, or is alienating work the price that must be paid for material prosperity?" In similar vein, *The Dismal Science* broadly examines

the relationship between alienation, free market economics, and individual aspiration for material prosperity.

Intermingling the poetry of T. S. Elliot with citations from Aristotle, Socrates, Descartes, Adam Smith, Hobbes, John Stuart Mills, and quotes from economists ranging from Keynes to Larry Summers and Greg Mankiw, Marglin deconstructs the assumptions underpinning modern free market economics in 13 chapters and 265 pages. The data and analyses presented by the author are not the central aim of the book but serve a more illustrative purpose, demonstrating Marglin's logical points. This approach to the subject of economics contrasts sharply with the New York Times Best Seller *Freakonomics*, which focused strongly on data and analyses, showing the public how sophisticated econometrics can be used to answer a variety of interesting behavioral questions.

In the first three chapters, Marglin develops arguments supporting the ideas that community is important to human beings, the free market undermines community, economics legitimizes the normative standard of efficacy over community that is central to free market functioning, the foundations of economics are not laws of nature, but instead assumptions, and finally, that these foundations have serious logical flaws. One of Marglin's more powerful examples of these points is the Amish and their eschewing of insurance as a way of distributing risk. By doing so each member of the community is responsible for helping other community members in need. These arguments are more finely tuned in Chapters Four to Nine in which the modern western society's focus on individualism is explored in light of expanding material wealth. Later chapters seem less focused on the issue of community and present a more general critique of free market economics.

Marglin uses an ecological approach to develop a better understanding of economics. He argues that the irrational behaviors of markets can be comprehended when algorithmic (quantitative) knowledge is merged with experiential (qualitative) knowledge. The mixing of experiential and algorithmic knowledge is particularly appealing to those of us who believe that both forms, when combined, are most likely to produce useful knowledge. Applying this lens, Marglin examines "the paradox of our age"—that even in the midst of abundance we

still feel uncertain about the future. One particular example highlights this point, Marglin's description of Dr. Cline, a surgeon making \$300,000 a year who continues to worry about retirement and college costs for his children despite being in the top two percent of US income earners.

The most significant weakness of Marglin's argument is that maybe community may not have disappeared, but simply morphed. In modern society we are parts of various overlapping communities of work, our children's schools, and our neighborhoods. Although these communities do not raise barns like the Amish, they tie our social and economic well-being together in ways that are not always easily recognized. Further, these communities are much more open than are communities defined by race, religion, or country of origin. This seems like an important feature of community functioning in the post-race ethos of the 21st century.

In general, *The Dismal Science* represents true outside the box thinking. The book is beautifully written, widely accessible and fun to read—it is highly recommended.

Christopher R. Larrison, University of Illinois at Urbana-Champaign

Glenn Firebaugh, *Seven Rules for Social Research*. Princeton, NJ: Princeton University Press, 2008. \$24.95 papercover.

Knowledge, science, construct, measurement, quasi-experiments, validity, and reliability...the list goes on. These are chapter titles in standard textbooks of research design. They are dry; they make sense to people who already know them, but hardly to those who study them for the first time. They function as references, by sections, but less as a book to read through to its end and a coherent guide to develop a research strategy.

In contrast, Firebaugh (2008) sends seven core messages about research design that academic researchers will remember. His easy prose draws on examples from a broad sampling of the social sciences: the 2000 Presidential election; foreign direct investment and economic growth; smoking and lung cancer; the happiness of working women vs. the happiness of