

Editorial

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Christopher Adair-Totefff explicates Weber extensive interest and support for Georg Friedrich Knapp's *State Theory of Money*. I once attended a presentation by the veteran FT economics columnist, Martin Wolf, who made clear at the outset of a talk on the financial crisis of 2008 that he would be steering clear of all the many theories of money, fascinating as they were. Max Weber showed no such reluctance, devoting in *Economy and Society* five sections to the subject with the addition of a long excursus on Knapp's theory. It's not clear why Weber expanded his treatment of money, which already incorporated Knapp, to a special excursus. Guenther Roth speculated (in conversation) that Weber felt the economics needed 'beefing up'. Well, chapter two of *E&S* – 'The Basic Sociological Categories of Economy' – is already easily the longest chapter in 'Part One' of *E&S*. Knapp's terminology is esoteric, so perhaps Weber felt the need to unpack it. Lytric administration and hydromic measures are not intuitive terms. Despite this, Knapp cut through the arguments for and against silver/gold and fiat money – see today's 'gold bugs' and silver enthusiasts – as well as arguments over the role of money in economic exchanges with his chartalist theory: it is the state that confers legitimacy and value upon the national currency. To the extent that money is issued and validated by the state and also is properly managed by the state, it is a public good. Arguments today that money 'belongs' to the commercial markets or to the anarchic seignorage of crypto currencies find their match, with varying success, in the state institution of the central bank. Adair-Totefff shows that Knapp failed to see that the value of money was subject to inflationary pressures in the real economy, a point made directly to him by the Hamburg banker Bendixen; also Weber's main point that money is used 'as a weapon in the eternal struggle for economic existence'. Monetary policy should not be off-limits to the sociology of economics.

Geoffrey Ingham has long since established that for Weber the making of the modern world lay with the emergence of mobile finance capital, an historic event when Dutch and City of London merchants

funded the Protestant Stadholder Prince William of Orange's invasion of England through a subscription to a new state supported bank, the Bank of England. For the first time 'mobile capital' was released into the world, enabling colonial investments, indentured labour and slavery. Weber spells this out in his *General Economic History*, in which also the role of Protestant mentality is downgraded to an accompanying feature. Here the method of the ideal type – inner worldly asceticism – confronts the structured narrative of history. Ferenc Takó explicates why this twin-track methodology is not a choice between methods but central to the endeavour of Weberian social science.

Changes in the English kingdom, from the court of James II to that of William III, triggered a 'global' conflict in the competing colonial possessions of Protestant England and the Netherlands, and Catholic France and Spain. The outcome of European wars in the early 18th century was that Great Britain gained control of Gibraltar, Newfoundland and American lands and took over the Spanish colonial trade. Is this the result of the Protestant ascendancy in England, or should Portuguese colonialism and the slave trade which pre-exist the former be seen as the true imperial legacy?

A child of modern European civilization will, unavoidably and justifiably, treat universal-historical problems in the light of the question: to what combination of circumstances the fact should be attributed that in Western civilization, and here only, cultural phenomena have appeared which – at least as we like to think – lie in a line of development having *universal* significance (*Bedeutung*) and value?

In this, the opening sentence of his 'Author's Introduction' of 1920, Weber was considering the totality of a culture and civilization whose kernel he identified as a form of rationalism. The same question can be asked of colonial legacy whose imprint made and defines the modern capitalist economy. What factor possesses universal significance and universal value? Ferenc Takó notes that these are actually two separate though related questions. Publics across the world are awakening to the manifold histories of slavery and colonialism and their significance, most of all in inherited advantage and accompanying inequalities, for the present world. Gurminder Bhambra and John Holmwood in their *Colonialism and Modern Social Theory* (2021) have called for a re-orientation of sociology as a discipline away from the nation-state as a domestic citizen habitus to the legacy of imperialism.

Weber, as we know from Lawrence Scaff, wrote from New York City in 1904 to the famous American sociologist W.E.B. Du Bois: 'that the "colour-line" problem will be the paramount problem of the time to come, here and everywhere in the world'. 'Until now, I failed in finding

in the American (and of course, in any other literature) an investigation about the relations between the (so-called) “race-problem” and the (so-called) “class problem” in your country. [...] I saw that you spoke, some weeks ago, about this very question, and I should be very glad, if you would find yourself in a position to give, for our periodical an essay about that object.’ ‘So-called’, because Weber resisted categorical definitions. Weber opened the pages of the *Archiv für Sozialwissenschaft und Sozialpolitik* for Du Bois to set out the problems of the postbellum South. Against this, when Weber was a member of the Pan-German League in the 1890s he was extremely disparaging of Poles in Bohemia and Posen, regarding them as belonging to an inferior culture. This was a issue of internal colonialism. In the face of the threat of the Russian Empire, Central Europe should belong within Germany’s sphere of influence. Weber welcomed the Russian Revolution of 1905, praising Dragomanov’s ideas of self-determination and federation for Congress Poland, the Baltic states and the Ukraine, making possible for them cultural and language autonomy.

What factor should be accorded more importance, the creation of the nation state beginning at the end of the nineteenth century or a longer history of colonialism, slavery and imperialism in the formation of modern society? Weber’s wider question was why modern capitalism in the West and not the Orient. Ferenc Takó asks what is the appropriate method and he expounds, from Weber’s essays on Eduard Meyer and adequate causation (in ‘Critical Studies’), a counterfactual method. Weber’s *Protestant Ethic* essay imagines a historical trajectory of how modern capitalism may have developed, but it is only in ‘The Economic Ethics of the World Religions’ that actual scenarios can be created across geographical space to pose the counterfactual question: what was the crucial element, present in one civilization but absent in another? The same method could be applied not just to religious formations of conduct but to social structures including those of colonialism.

Within the topos of conduct of life Javier Martinez shows how Weber’s ideas on professional vocation were influence by Goethe’s Wilhelm Meister novels and by Benjamin Franklin’s *Autobiography*. The latter book was a birthday present to the 12 year old Weber, given to him by Friedrich Kapp, who was a family friend and *compañero* from the insurrections of 1848 followed by his emigration to America. There he worked as a journalist and anti-slavery campaigner before returning to Germany as a liberal politician. Kapp thought Germans needed to learn from Franklin’s example that diligence and hard work were not ideals in themselves but led to successful activity in the world and independence of spirit, not least politically.

The Wilhelm Meister novels concern the pedagogy of profession, the first the *Lebensjahre* how the young man finds his ideal and involving a degree of renunciation from the world; the second, the *Wanderjahre* which acknowledge the move from the pastoral to the modern, how professional dedication to a specific task could achieve an inner salvation but one that was engaged in the outer social world. These influences, as we know, feed into the Protestant Ethic essay and 'Science as a Vocation', where professional character should not succumb to the 'man of order'. Javier writes, "His message", Javier writes, 'is that the last man, the man of utilitarianism, must appropriate cultural goods and live according to them, must produce culture in order to freely realize the cultural being that we are: that is, intramundane asceticism in a disenchanted world'.

Michael Löwy and Eleni Varikas see in Weber's receptivity to anarchist thinking and personalities, though not their anti-state philosophy, Weber's own fear that individual freedom was being crushed by modern bureaucracy and capitalism. Society requires the order of law but not the imposition of an ordered life. This stems, they argue, from Weber's intense dislike of patriarchy and his experience of freeing himself and his mother from the rule of the father. Anarchist convictions, which Weber traces not entirely straightforwardly to Tolstoy's ethical vision, are an example of how to nurture values in a disenchanted world.

Banu Turnaoğlu and E. Fuat Keyman consider the historical dynamics of Weber's relatively under-explored category of Caesarism by demonstrating its relevance to contemporary Turkish politics. The move from a parliamentary to a presidential system has enabled Turkish leader Recep Erdoğan to claim unrestrained executive powers. This has led to an unrestrained Caesarism, a critique that Weber levelled at the German Chancellor, Otto von Bismarck. Turnaoğlu and Keyman argue the need to reverse negative politics in Turkey towards re-democratization. Peter Baehr was the scholar who brought the concept of Caesarism to the fore, seeing the charismatic leader as its contemporary form. Caesarism in its own right in relation to parliamentarism and plebiscitary democracy offers a path to understanding modern politics, and not just in Turkey.

Álvaro Morcillo Laiz reviews Peter Hersche's *Max Weber, die Ökologie und der Katholizismus*, pointing up a series of important issues. Weber never wrote an essay on Christianity based on Rome, though it turns out that while convalescing in the eternal city he researched the monastic orders. What, counterfactually, would an Iberian and Catholic modernity have achieved? Laiz writes: 'Since the early twentieth century and at least until the 1960s, intellectuals from the Iberian Peninsula and from Latin American compared their countries with the buoyant Protestant north'.

Weber travelled often and extensively in Catholic countries, not the least residing in Catholic provinces. The ecological question manifested itself as an affront to the pastoral eye. Visiting Bilbao in 1897 'The view of the mountains in the direction of Santander gradually being reduced through mining, the sea and the valley of the Nervión smoking from a hundred chimneys are so simply awesome, that you cannot forget it'. Laiz comments that 'between Bilbao and Tuskegee, Weber realized that modern capitalism's dependence on energy destroyed whole, valuable landscapes'. And when does this stop? When the last hundredweight of fossil fuel is consumed said the seer in 1905.