

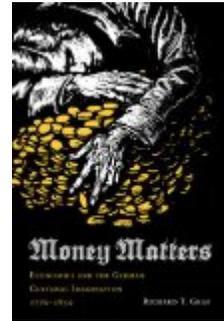
H-Net Reviews

in the Humanities & Social Sciences

Fritz Breithaupt. *Der Ich-Effekt des Geldes: Zur Geschichte einer Legitimationsfigur*. Frankfurt a.M.: Fischer Taschenbuch, 2008. 318 pp. Notes, bibliography. EUR 12.95 (cloth), ISBN 978-3-596-18059-2.

Richard T. Gray. *Money Matters: Economics and the German Cultural Imagination, 1770-1850*. Seattle: University of Washington Press, 2008. 476 pp. \$70.00 (cloth), ISBN 978-0-295-98836-8; \$30.00 (paper), ISBN 978-0-295-98837-5.

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Money, Money, Money

Who would have thought that books devoted to German literature and cultural history of past centuries could be so timely and strike so deep? Dealing with a geographically and historically remote subject matter—the economic imagination in eighteenth- and nineteenth-century German literature—*Money Matters* hit the market amidst the deep global recession of 2008. Suddenly, everything was a matter of money: we always had known that money mattered, but now we *felt* it. Yet most people understood little about the elusive, virtual nature that had come to define money in recent decades. With perhaps unintended, but nevertheless anticipatory foresight, Richard Gray's book enlightens us about the origins of money's problematic career and about the ways in which monetary matters have preoccupied fiction, the literary imagination, and—by implication—the narrative and dramatic fables of the modern Self.

The second book under review here, Fritz Breithaupt's *Der Ich-Effekt des Geldes*, complements *Money Matters*. Published the same year, half a world away and in German, Breithaupt's study reveals the extent to which the domineering figure of modernity—the individual—depended on money in its quest to assert authority and legitimacy; in other words, the story of its importance is one of *investing* in the idea of individual-

ity. "Das Ich besteht als Ich-Zwang," states Breithaupt in the opening pages of his book, and then delineates the deceptively simple *Anspruch* of his argument: "Das Buch will zeigen, wie diese Beweisnot das Ich an Geld und Ökonomie bindet" (p. 10). Breithaupt substantiates his claim of individuality's elusiveness by delineating our obsession with refining individuality's name: we fall short in capturing its conceptual essence, no matter whether we call the individual, naturally and philosophically speaking, *the Self*, or psychologically attuned, *the Ego*, or—by taking recourse to a word that occurred with ever greater frequency after 1771—"das Ich" (the I). Above all, along the way we have to accept that these alleged synonyms are not synonymous at all. But the book's scope is much wider, for individuality is tied to money *ex negativo* as well, namely when "das Ich als einzige Instanz stilisiert wird, die außerhalb der Ökonomie operiert" (p. 11).

Conversely, Breithaupt's observation strikes at the core of the literary and aesthetic imagination, underscoring my thesis that *Money Matters* and *Ich-Effekt* complement each other. Though this review cannot do justice to the complexity of either argument, I will attempt to delineate each book's unique contribution and identify some important areas of intersection. For reading

the books together and against each other thus proves enriching and necessary for anybody interested in the discursive underpinnings of imagining modernity. (That such interest persists was evident at the annual GSA convention in 2010, where a stream of panels was devoted to “Money.”) Furthermore, the two books by U.S.-based scholars supplement two German *Habilitationsschriften*: Joseph Vogl’s *Kalkül und Leidenschaft* and Daniel Fulda’s *Schau-Spiele des Geldes*.^[1]

Money Matters has two parts, “Economics and Intellectual Culture” and “Literary Economies,” each consisting of four chapters. Gray begins his study by sketching the parallels between monetary and linguistic theories that emerged in the early eighteenth century and unfolds these parallels in the context of “larger historical and cultural issues” arising in the eleven German lands, especially the German reception and debate of “French physiocratic principles and Smithian market theories” (p. 9). Around 1800, modern money started to represent an imaginary, arbitrarily assigned value (as opposed to a real material value of coins or the exchange value money had gained in mercantile societies). Money shared these qualities with the linguistic sign, which was increasingly understood to stand for an idea rather than an object. Financial and linguistic discourses borrowed terms and metaphors from each other; the uneasiness people felt when dealing with paper money rivaled philosophers’ frustration with the lack of transparent language.

Gray derives his theories and insights from key philosophical and economic treatises written in the eighteenth century that, in today’s parlance, constitute the core—*a.k.a.* the canon or tradition—of intellectual history. Beginning with readings of Gottfried Leibniz’s, Johann Caspar Lavater’s, and Johann Gottfried Herder’s language theories, Gray then devotes two chapters to the Romanticism of Adam Müller and Johann Gottlieb Fichte, and in the last chapter of this section, redirects our attention to Johann Georg Schlosser’s contribution to the German debate over physiocracy and its peculiar set of beliefs. “Commonly identified as the first school of modern economic thought”, physiocrats championed agriculture, rejected manufacturing, and industrial development, and espoused a firm belief in “internal market factors” (p. 110). Why these theories, examples, representatives? The selection turns out to be spot on and productive, as it helps us understand the complex and often contradictory attitude of (German) thought when it comes to money: dependency on and rejection of money prove equally constitutive for (an individual’s) value and self-expression—which resembles, of course, the gist of Brei-

thaupt’s argument. But Gray casts a wider net for understanding money by exploring the contexts and domains—or disciplines—in which individuality imagines itself as cultural community, as the book’s subtitle implies.^[2] Indeed, it is the ever-present tension between individuality and a broader culture as locales of economic imagination that stimulates further scholarly dialogue and generates the richness of Gray’s book.

Firstly, by chronicling the parallel instabilities in monetary and linguistic discourse, Gray helps us understand why the Romantics, on one hand, would turn towards reflexivity in their poetics, rejected *things* (such as money), and thus accepted permanent instability of thought, while espousing a more practical, thoroughly economic and nationalist direction, on the other. Not coincidentally, chapter 3, which most forcefully articulates Romanticism’s turn in this new direction, could very well form a stand-alone piece (and in some ways—and this is just a quibble—reads like one). Secondly, Gray’s focus on established participants in late eighteenth-century economic debates creates a lively dialogue with the popular discussion that took place at the time and to which Gray alludes (for example, in several references to economist Johann Georg Büsch, a fixture in expert and popular discourse of the late eighteenth century). This discussion is documented in countless journals and encyclopedic entries, many of which betray deep-seated and legitimate anxieties about money and the imagination of self and community, anxieties that engulfed many more people than economists, philosophers, and writers. Thirdly, by bringing attention to Schlosser’s critique of key physiocratic principles and his intellectual advancements towards value theory, Gray helps us understand the emergence of Karl Marx in a culture that seemed defined by a strict stratification of life and the separation between the economic and the imaginary spheres. In reality, though, it was far more shaped by mutual dependencies. These dependencies, Gray insinuates, made Marx possible—which brings us back to Breithaupt’s book and an important area of intersection for both studies.

Unlike *Money Matters*, which establishes the affinities between economic and intellectual discourse and, in its second part, proceeds with stimulating readings of mostly nineteenth-century fiction and its literary economies, *Der Ich-Effekt des Geldes* is divided into seven chapters, organized around threshold moments that define the mutual reliance of “I” and “money” in their narrative quest for legitimacy (p. 14). Whereas Gray takes economic thought as his point of departure, Breithaupt develops his argument from the perspective of the “I”

and declares: “Das ‘Ich’ als der Held unseres Buches existiert wohl nur in der Form des Entzugs, als das, was das Individuum haben sollte, was es aber nicht dingfest zu machen” (p. 13). Within the argument, the fourth chapter, “1848: Der Homo Oeconomicus als Beobachter von Selbst-Interesse,” takes center stage. Previous incarnations of the “I” led to the split nature of Homo Oeconomicus and firmly enshrined the I’s increasing narrative dependency on money and property (“Vor 1771: Die Entstehung des Ich”; “1771: Warum das Ich Eigentum braucht”; “1797: Der Ich-Effekt des Geldes”).

These first three chapters make for good parallel reading with Gray’s book: scholars embracing such reading will come away with a solid understanding of the profound role that economic thought played in the conceptual foundation of the modern self, and those detailed-oriented among us will enjoy a meticulous teasing out of the differences between these two arguments. The subsequent figurations of the *Ich* radicalize the narratives of separation embodied by *Homo Economicus* (as treated in the chapter “1871: Pathologien des Ökonomischen”), seemingly detach themselves from economic discourse (“1900: Die Erfindung des Nichtökonomischen”), and eventually manage to void the preoccupation with the *Ich* (“1924,1955: Eine kurze Geschichte der Befreiung des Menschen aus den Klauen des Ich mittels des Geldes”). An introduction and an epilogue, “Ausblick auf die Gegenwart,” complete the book, which is methodologically indebted to both Michel Foucault and Niklas Luhmann, while seeking to set itself apart from these towering figures of intellectual modernity. The result is a highly readable (hi)story of institutions and their (self-)narration, perhaps a new form of *Ideengeschichte*.^[3]

In many ways, *Money Matters* and *Der Ich-Effekt des Geldes* represent two sides of the same coin. (The pun is certainly intended here.) While *Money Matters* explores the confluence of economic and philosophical thought and literary creativity (and the mutual perme-

ation of related discursive spheres and academic disciplines), *Der Ich-Effekt* exploits the narratives of individuality that sought to escape money but never succeeded, and even depended on money to institute and legitimize themselves. Whereas *Money Matters* investigates the economies of national (i.e., communal) imaginations, *Der Ich-Effekt* tells the stories of the often simultaneous fracturing, multiplication, and voidance of individuality via money. Last but not least, the books complement each other for the different approaches they take to telling the story of money and individuality, approaches that become indices of the various academic traditions that constitute the field of German studies.

Notes

[1]. The full bibliographic references are: Joseph Vogl, *Kalkül und Leidenschaft: Poetik des ökonomischen Menschen* (Munich: Sequenzia, 2002); and Daniel Fulda, *Schauspiele des Geldes: Die Komödie und die Entstehung der Marktgesellschaft von Shakespeare bis Lessing* (Tübingen: Niemeyer, 2005). Naturally, given their different genre and purpose, both studies represent stylistic and methodological counterpoints to Gray’s and Breithaupt’s books.

[2]. Gray does not fall back onto the individual as the central metaphor to understand modern processes of cultural imagination, and I readily admit that reading Breithaupt’s book makes me latch on to the metaphor of individual to describe the subtleties of Gray’s argument. For example, Breithaupt’s reading of “Friedrich Schlegels Lehre der Individualität” proves instructive here in that it correctly delineates the concept of Romantic individuality as a manner of socialization (pp. 88-90).

[3]. For example, Michel Foucault, *The Archaeology of Knowledge* (London: Routledge, 2002 [1969]); and Niklas Luhmann, *Social Systems* (Stanford: Stanford University Press, 1995 [1984]).

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