

The i-phone and i-pad case study in the middle of the book provides probably the strongest rhetorical impact to prove her point. In the public eye, Apple's founder and former CEO Steve Jobs is seen as the quintessential archetype of a successful, hype Silicon Valley entrepreneur. But as Mazzucato demonstrates, from the internet, to the GPS, to the chips, to the touch-screen displays and to the batteries: 'the core technologies embedded in Apple's innovative products are in fact the result of decades of federal support for innovation' (p. 88). The government and not Apple do develop new technologies and components, whilst the company recognises their potential and integrates them into innovative design architectures. Moreover, 'Apple received enormous direct and/or indirect government support' (p.93) in the form of direct equity investment and supportive tax, trade or technology policies.

At the end of her book, Mazzucato advocates a policy shift away from socialisation of risks and losses and privatisation of rewards toward a framework that must include redistributive tools to justify risks and losses taken by the state and to replenish the innovation funds for the next round.

Jeremy Adelman

*Worldly Philosopher — The Odyssey of Albert O. Hirschman*

Princeton University Press, 2013

ISBN: 9780691163499

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In this biography, Jeremy Adelman has successfully shouldered the herculean task of exploring and linking the extraordinarily ingenious methodology and exceptionally rich, heroic and global life of one of the greatest political economists of the twentieth century. The title captures the intricate amalgamation of Hirschman's ideas and life very well. In total opposition to the platonic, deductive techniques employed by most economists, Hirschman's methods are mainly inductive, i.e. real world oriented. This different approach to making sense of the social, political and economic world is based on, and intertwined with, his very diverse international life experience as a young socialist activist in the Berlin of the short lived Weimar Republic, student of commerce in Paris and economics at the London School of Economics, refugee and resistance fighter in Italy, Spain and France, soldier and intelligence officer of the US army during World War II, and professor at Columbia and Harvard universities in the USA and development policy consultant in South America and elsewhere in the developing world. Hirschman was fluent in several European languages. And he played a key role in Varian Fry's rescue mission in Vichy France helping to save the lives of a large number of Jewish and left wing European intellectuals persecuted by the Nazis before he had to flee to the USA himself.

His own brand of development economics was based on years of experience as a policy consultant in South America in the 1950s and 1960s. After writing his most famous book *Exit, Voice and Loyalty* (1970) and finding a scholarly home at Princeton's Institute for Advanced Study, Hirschman shifted the emphasis in his work from investigating projects of economic development toward studying the history of economic and political thought. His goal was to identify conceptual gaps and to find neglected overarching frameworks in the discourse of the past. He tried to grasp the complexity and pursued the question of how political and economic actors drawing on their ambitions, memories, motives, passions and interests made sense and understood the world around them. Adelman provides a detailed map of the wide variety of the contemporary and historical scholars affecting Hirschman's intellectual development. To my surprise, Friedrich von Hayek's method of experimental individualism (p. 123, 237 & 323) was amongst those influences, though Hirschman criticises Hayek's politics in *The Rhetoric of Reaction* (1991: 110-121).

Hirschman's methods of participant observation, pattern building and scrutiny of the history of economic and political discourse to derive new or refresh overlooked theories could be the inspiration for those young aspiring economists who are disappointed by the limitations of the standard methods of linear mathematical modelling and econometrics and are looking for an alternative or share Hirschman's greater 'fondness for understanding complexity in the social sciences than searching for strong predictions' (Adelman, p.13). He is probably less well known than other maverick dissident economists like Kenneth Boulding, influential in founding ecological, evolutionary or conflict economics or the best-selling John Kenneth Galbraith. Therefore, Adelman's meticulously researched biography (he must have sacrificed years of his life reading archive material and interviewing family, friends and colleagues) is an invaluable source to make Hirschman's thinking more popular and assessable. A second very useful tool to (re-)acquaint oneself with Hirschman's ground breaking work is the anthology *The Essential Hirschman* (Princeton and Oxford: Princeton University Press, 2013) edited by Adelman in collaboration with Emma Rothschild and Hirschman's nephew Amartya Sen which assembles his most important contributions to development economics and his theory of markets and democracy.

Thomas Picketty  
*Capital in the Twenty-First Century*  
Harvard University Press, 2014  
ISBN: 978-0674430006

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*Capital in the Twenty-First Century* is one of the most successful works of economics in recent memory, and has inspired numerous reviews. This review,