

between modern society and its world, its resources, its environments, and its spaces" (p. 93). This pathbreaking volume meticulously demonstrates that contemporary political thinking cannot "face up to the climate crisis ... not only [because of] capitalism and its excesses; It is also partly *the very meaning of the emancipation of which we are the heirs*, one that was built in the industrial and productionist matrix" (pp. 3, 263; emphasis added). To my mind, the single shortcoming of this ambitious text is that it remains at such a high a level of abstraction that Charbonnier cannot offer glimpses of the new politics of "solidarity between humans and nonhumans" that he repeatedly calls for (pp. 16, 247).

I wondered why Charbonnier chose to conclude this brilliantly insightful critique of modernity with a suspiciously modern challenge: to identify "the collective subject capable of rising up and going in search of its autonomy under the new conditions defined by climate change" (pp. 252–53). To be sure, Charbonnier underscores that no collective heretofore named ("class," "people," "nation," "society") can answer this call; he also emphasizes that such a subject must locate its "center of gravity at the crossroads of the human and the nonhuman" (p. 257). Yet why remain within the constraints of a subject-centered politics at all when an emergent repertoire of practices has so much to offer by way of new modes of engaging with the Earth?

Charbonnier emphasizes the need to reinvent "urban infrastructures, and the mechanisms that finance them, as well as the social attachments which find their place in them" (pp. 263–64). Why not offer even a brief account of the practices in which governments, nonprofits, and neighborhood activists around the globe are engaged to do just that: by developing denser, more affordable, and more walkable cities; by rewilding marshes and other watersheds; and by breaking the waste cycle of capitalism through sharing, swapping, repairing, and otherwise reducing consumption (p. 263)? This work is all happening now at what Mihnea Tanasescu, in his 2022 book *Ecocene Politics*, calls the "specific scale at which things matter" (p. 17). By dwelling eloquently and urgently at the scale where concepts matter, *Affluence and Freedom* effects a powerful reframing of Western political thought that reveals human–nonhuman relations to be central to each of its canonical works regardless of whether they thematize environmentalism or not.

The Currency of Politics: The Political Theory of Money from Aristotle to Keynes. By Stefan Eich. Princeton: Princeton University Press, 2022. 320p. \$35.00 cloth.
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Stefan Eich's *The Currency of Politics* is an especially timely book. The return of serious inflation across the global economy means the work will garner even more attention

than it rightly would have anyway. For there is a great deal to admire here—even if what we are given is really two books rather than one.

The first book offers a history of the political thought of money. And it is a very good book indeed. Eich's project is to reconstruct decisive moments in the history of political theorizing about money by examining the contributions of some of the most powerful thinkers on this topic, who were prompted by contemporaneous money crises themselves. The cast of characters is initially surprising and, at first glance, disparate: Aristotle, Locke, Fichte, Marx, Keynes. But their selection is well justified, both in Eich's proffered rationale and in his execution. Namely, that these thinkers both exemplify different breakthroughs in how to think about what money is, as well as what it can do for us (both good and bad), but in turn that they offer a way of tracing the intellectual history of money back through constituent crises that helped forge what money has indeed come to be and mean. Using variously the analogy of a geologist digging down through layers of sedimented deposits, or the space explorer traveling through wormholes to leap between major historical episodes, Eich takes us on a fascinating journey.

Along the way one learns a great deal. First, about how Aristotle conceived of money as both a social cement for disparate agents in anonymous large-scale city-states and as a potential site of political turmoil given the inherent opportunities for wealth accumulation and inequality that the possession of currency presented. Then in a particularly brilliant chapter about Locke's direct personal engagement in the late-seventeenth-century English recoinage crisis, Eich shows how this led Lock to advance the almost paradoxical position that the sovereign state must assert the independent and immutable base value of the currency as tied to a specific quantity of silver, itself an inherent act of political fiat that nonetheless proceeded as if the value of money were naturally given and beyond politics. (Central for Locke was that doing so enabled the restoration and maintenance of trust between ruled and rulers; the 2,000-year leap from Aristotle is thus not as jarring as one would expect.) Fichte would go a step further and suggest the necessity of pure fiat money as part of the creation of a closed commercial state, and Eich reminds us that for a brief interlude between 1797 and 1815 the British did in fact operate a fiat system before returning to a gold standard that would become central to global currency operations for another hundred years. In the mid-nineteenth century, Marx would develop a complex view of money as capital, and Eich shows that he was by no means a simplistic commodity theorist of money, as has previously been thought, whilst also explaining why money is so mysteriously absent from volume 1 of *Das Kapital* (despite it having extensively preoccupied Marx in the previous decades). Finally, John Maynard Keynes's

complex views on the role of money both in national macroeconomic management, and in the creation of a stable world economic order—and how his views were defeated by the *realpolitik* of American self-interest—are surveyed and relayed in riveting detail, before Eich takes the story from the collapse of Bretton Woods down to the present.

This historical book is wonderfully rendered, and Eich is at his best when writing primarily as a historian of political ideas. It is a pity then that this book was not trusted to stand by itself, its evident virtues simply displayed, with readers invited to largely draw their own conclusions. For contained herein is also another book, one that attempts to be a direct intervention in contemporary political theory, but one in which the results are not as satisfying.

When Eich embarked upon the research that became this book, right up until it must have gone into production at some time in early 2021, he might have been on comparatively safe ground in claiming that money had come to seem depoliticized, somehow beyond politics. His overarching argument in terms of his political theoretic contribution is constructed around the claim that money has (falsely) come to seem politically neutral, and that we have fallen victim to an “ability to forget about the politics of money” (p. 203; cf. pp. 18–19). Unfortunately, a year is a very long time in politics. With cost-of-living crises and spiraling inflation engulfing the developed economies, who thinks money is anything other than utterly political?

It is thus unfortunate for Eich that one of the main hooks he seeks to hang the book on has so rapidly lost its sharpness. But this was always a risk, and indeed a largely unnecessary one for him to take. It was presumably because of a felt need to insist on the “relevance” of his historical contribution that Eich claims that the political nature of money has been somehow forgotten (but that he will help us see once more, using the history). The problem is that it is pretty implausible that the political nature of money was ever *really* forgotten. It was just ignored, because it could be, when times were good. But as recent events have shown, such acts of disregard could only last for as long as we had the luxury of doing so. (And even then, it’s worth pointing out that 2008 wasn’t a very long time ago—as Eich seems to admit; see p. 202).

More generally, Eich is fair enough in (repeatedly) making the point that claiming for money a neutral political status is a move in a political game, and thus there is no understanding of money genuinely beyond politics. But this insight is in truth fairly obvious, whilst Eich’s implication that disingenuous money neutrality is something inherent to liberalism and that liberalism is suspect accordingly is not sufficiently fleshed out. More generally—although there is not space to discuss the matter properly here—his closing exhortations

(pp. 206–26) that we recover the democratic potential of money (a claim apparently inspired by his reading of Aristotle) is unconvincing. Is it really plausible to think that a collectivist, participatory view of democracy (for which Eich does not argue, nor clearly specify the contours of, but nonetheless assumes to be correct) is the best way to think about that phenomenon? And even if it is, what about the evident truth that the application of such an understanding to the institutions of money creation and control is simply not going to happen in any political reality we might sensibly hope to inhabit? Fiat money is one thing; fiat democracy is quite another.

This is a shame because Eich did not need to overclaim on these kinds of points. His historical studies are sophisticated and important contributions, from which readers will learn a great deal. It would have been better, however, if those had largely been allowed to speak for themselves.

The Atlantic Realists: Empire and International Political Thought between Germany and the United States. By

Matthew Specter. Stanford, CA: Stanford University Press, 2022.

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One might be forgiven for thinking that there surely can’t be much more left to say about realism across the various terrains of analytical, historical, and contemporary political theory, where it has colonized and cannibalized so much recent discussion of whether there is, or is not, or could, or should be, a distinctive modality or even morality associated with the sphere of the political. Or, that there are any (or many) illustrative exponents of the various principles and practice of realism to be found, whose work has not been mined extensively already for such things. More particularly, one would surely wonder about whether there was much left to say about the evolution of realism in the development of twentieth-century German legal and political theory, both domestically and, more pointedly, in the writings of those émigrés to the United States who buttressed the discipline of political science and international relations (IR). So, Matthew Specter has set himself a demanding task, to try and convince political theorists and intellectual historians of international political thought, who will certainly ask, what more do we really need to know about the sources of Carl Schmitt’s spatial approach to political thinking, or of Hans Morgenthau’s seeming debts to Schmitt in his pioneering studies of international politics, or of postwar American political science in its turn to IR as a distinctive discipline? Surely there’s enough material on the library shelves already?

Well, with a slightly facetious opening like this, my review could only really go one of two ways, and I am