



How Much Is Enough? Money and the Good Life

Robert Skidelsky, Edward Skidelsky

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A provocative and timely call for a moral approach to economics, drawing on philosophers, political theorists, writers, and economists from Aristotle to Marx to Keynes.

What constitutes the good life? What is the true value of money? Why do we work such long hours merely to acquire greater wealth? These are some of the questions that many asked themselves when the financial system crashed in 2008. This book tackles such questions head-on.

The authors begin with the great economist John Maynard Keynes. In 1930 Keynes predicted that, within a century, per capita income would steadily rise, people's basic needs would be met, and no one would have to work more than fifteen hours a week. Clearly, he was wrong: though income has increased as he envisioned, our wants have seemingly gone unsatisfied, and we continue to work long hours.

The Skidelskys explain why Keynes was mistaken. Then, arguing from the premise that economics is a moral science, they trace the concept of the good life from Aristotle to the present and show how our lives over the last half century have strayed from that ideal. Finally, they issue a call to think anew about what really matters in our lives and how to attain it.

How Much Is Enough? is that rarity, a work of deep intelligence and ethical commitment accessible to all readers. It will be lauded, debated, cited, and criticized. It will not be ignored.

How Much Is Enough? Money and the Good Life Details

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From Reader Review How Much Is Enough? Money and the Good Life for online ebook

Nick Klagge says

This book would seem right up my alley, and in most ways, it was. It is written by two philosophers, so it didn't suffer from the usual problems I find with popular-consumption econ books (though perhaps a philosopher reading it would find an analogous set of problems!).

Skidelsky pere is the author of the preeminent biography of Keynes, and the motivation for the book is a well-known essay by Keynes in which he speculated on the economic future. Based on his projections of the growth of income, he figured that by around now, people in developed countries would only need to work about 10 hours per week to meet their needs. Famously, his growth projections were remarkably accurate, but his conclusion was not. Given increasing incomes, people on the whole have chosen to work the same amount (or more) and consume more rather than work less and consume the same.

The authors' argument is an interesting one, which has much in common with Alasdair MacIntyre's argument in "After Virtue" (which the authors note). In traditional societies, including ancient Greece, there was a conception of "the good life" as a fairly objective thing to be aimed at, consisting in a finite set of reasonably well-defined things, chief among these, time for philosophical contemplation and public service. (I am not sure how much of a caricature this is. My sense is that people may have disagreed about the specific constituents of the good life, but that the existence of such a thing was not especially in question.)

One problem with this concept was that, due to the structure of these traditional societies, "the good life" was off-limits to most people. Eventually, the forces of capitalism came forth to offer what the Skidelskys very elegantly characterize as a "Faustian bargain": by unleashing self-interest and acquisitive impulses from the bounds of tradition, it spurs economic development toward the point where most people will have the resources needed for a basic "good life"; yet by unleashing these forces, the capitalist economy also erodes away the mental and spiritual basis of the enjoyment of the good life. The competitive market can produce "enough" for everyone, but as competition comes to play a dominant role, our concept of "enough" withers away.

So far, so good. The authors take some interesting digressions into conceptions of the good life in various Eastern traditions, and into the modern field of happiness research. (They are quite leery of this field, for interesting reasons.) They put forward their own subjective list of the elements of the good life: things that are hard to argue with, such as health, respect, relationships, etc. This list didn't seem very gripping to me, but also seemed fairly reasonable.

What really bugged me, though, was their concluding essays at possible government policies to encourage people to cultivate the good life. After an entire book of discussing these issues, they focus on a couple of specific policies: a universal basic income, where the state would provide an unconditional cash grant to each citizen, and a consumption tax (similar to the European VAT's, although oddly they do not discuss these). The economic basis of each of these policy proposals is clear: given a basic income, people will be more free to devote their time to fulfilling pursuits; a tax on consumption will incentivize people to substitute away from consumption (for example, to more leisure time). And yet...the very logic by which these policies are intended to work is the same market-based logic that the authors call out as the very basis of the Faustian bargain! It was astonishing to me that they did not focus their policy proposals more on direct government provision of basic goods, as with a single-payer healthcare system. The fungibility of things like UBI would

seem to make them relatively easy for competitive, capitalist values to withstand.

I am in agreement with the authors on many points, but am not sure where I stand on appropriate responses beyond an individual or household level. It may be overly pessimistic to say that nothing can be done beyond this level. For example, I think that changes to policies around parental leave, or changes to structures that create "cliff effects" between full- and part-time work could be beneficial. But it seems somewhat wrong-headed to me to envision the state being able to "nudge" people toward the good life (or even being capable of maintaining any coherent conception thereof). If changes in attitudes are going to come, I think that they are much more likely to take root based on the actions of smaller units, from families to churches to online communities to individual companies. I think conceptions of the good life are much more likely to be driven by the availability of positive examples than by policy innovations.

Over this past weekend, Elise discovered a blog that I read, called "Mr. Money Mustache," and has really been enjoying it. Despite the silly name, I this blog (and the online/IRL community around it) is a strong and vibrant proponent of something like the good life described by the Skidelskys. I have always appreciated the anarchist line (not sure of the exact attribution) that a new society must be built "in the shell of the old." I think something like MMM is a modest but powerful instantiation of that idea, and gives me much more inspiration than the Skidelskys' policy ideas.

Matthew Jones says

I didn't find this book particularly useful. There seemed to be an awful lot of generalised truisms thrown about without much in the way of evidence or examination.

It characterised the affluent West as one homogenised wealthy mass enslaved by its constant consumption and that the path to freedom opens up if we could only stop buying rubbish. Which is presumably true of many but for the vast swathes of "JAMs" (Just About Managing) it's a little fanciful a thesis. The focus was on consumption with barely a mention mortgages or ever increasing house prices which is surely the biggest impediment to the good life the authors talk about.

There's also a weird polemical rant half way through against the green movement which reads like the authors have been personally offended by someone waving a Save the Planet placard at them. I did value their point about the modern concept of leisure as passive and consumptive experience, though, reframing leisure in terms of active and creative pastimes. Like writing grumpy book reviews, for example.

David Msomba says

The beginning was a bit dull but things turned around toward the middle of book and from then, it got real interested.

I real enjoyed chapters on the philosophy of good life and money, relationship between good life and GDP(Happy Economic), how to differentiate the search for happiness, pleasure and joy in life, basic elements of a good life and so many other things.

But I was also appalled by his biased view on climate change on The chapter "limit to growth",since this book came out on 2012 I'm sure we already had some solid evidence supporting climate change,so I don't know why the author made all these baseless claims "we still have very little evidence that human activities are contributing to climate change and global warming",sadly he was wrong throughout the chapter,but I still understood where he was coming from,he is not much of a climate change denier than person who is afraid of green movement and the sentiment relationship that some environmental people tend to have with nature

Overall it's a great read,packed with some useful germs on how to be content on age of consumerism, flashiness and accumulation

Dave Main says

Pretty uneven, and not particularly useful.

It offered an interesting history of the evolution of thought behind the accumulation of wealth, or, why we collectively decided to continue to pursue more and more money and stuff instead of choosing leisure as an alternative.

But what was missing (for me, anyway) was any semblance of explanation of how to get to the life they propose. If we decide to collectively exchange wealth for more leisure, what would the economy look like? Would it still be capable of supporting the number of people it does today? It didn't say.

Plus, sticking out like a sore thumb in the middle of the book was an awkward diatribe against Climate Change Alarmists. Not that the authors deny anthropomorphic climate change; they just think that it's obvious that we'll fix it with an (unidentified) technological solution when the problem becomes more severe. Because that's always what we've done in the past when faced with impending global catastrophe.

Keith Akers says

This is a quirky, uneven book, but with enough good ideas to make it worth reading. What I liked was their exploration of why Keynes and everyone else who thought that abundance would bring a decline of work, have failed. I also liked their discussion of the basic income, which they recommend. Also good was the discussion of how we can really assess economies, if GDP is bankrupt and so is "happiness economics." Their suggestion is by looking at basic goods such as health, respect, personality, harmony with nature, friendship, and leisure.

What I didn't like was their chapter on limits to growth. There are no limits to growth, except moral limits, they say. Climate change is real, but we can still (according to the authors) have economic growth and deal with climate change, and they also dismiss other portents of limits to growth. They also badly misquote The Limits to Growth and repeat false statements about it: "The 1972 bestseller *Limits to Growth* predicted that world population would hit 7 billion by the end of the twentieth century, leading to shortages of grain, oil, gas, copper, aluminium and gold." The footnote cites *The Limits to Growth*, pages 45–87. Nothing like this appears in *The Limits to Growth*, even as a possible projection, as you can verify for yourself. I doubt the authors actually read this book. There are other problems with this chapter, but their treatment isn't serious enough to deserve refutation. They need to get with the program and acknowledge that limits to growth are

both real and dangerous.

Taka says

REALLY GOOD—

This is a remarkable work of economics, history, and philosophy in one, easy to understand yet offering a refreshing and complex polemic against our money-grubbing-and-hoarding nature. The book came at the opportune moment for me, actually, when I have been thinking long and hard about wealth, greed, the good life, and leisure. It's refreshing and enlightening to follow Skidelskys' attempt at reviving the ancient notion of eudaimonia (which, they argue quite convincingly, is more objective than our puny notion of happiness, which is often reduced to a subjective state of pleasure, a buzz) and along with it "sufficiency" or "enoughness," as well as their distinctions (informed by ancient wisdom) between want and need, necessities and luxuries, use value and exchange value, and tolerance and neutrality (which is a concept derived from economic liberalism). Their argument that contemporary ethical discourse is dominated by utility and therefore ethical values must be smuggled in through the back door in the guise of utility is so spot on (and, looking back at my aversion to ethics classes in college, this is one of the main reasons why I was really not into the topic, though I couldn't articulate it then).

Totally recommended.

Anna says

The Skidelsky brothers have written a succinct book arguing that neoliberal economic ideology is failing the developed world. They suggest replacing the imperatives of economic growth and productive efficiency with an ethic of the 'good life', cobbled together from the democratic socialism of the mid-20th century, older philosophical works, and Catholic teachings. Although I've read other books with very similar central themes (notably *Growth Fetish* and *I Spend Therefore I Am: How Economics Has Changed the Way We Think and Feel*), this one has a distinctive voice. Unfortunately, that voice can sometimes seem a little, how can I put this, supercilious. The authors have strongly academic backgrounds, yet this book is clearly intended for a wider audience. Whilst it is certainly readable and avoids ostensible obscurantism (looking at you, Žižek), the tone does sometimes come off as patronising. This is a pity, as it's a carefully-argued and thought-provoking work, for the most part.

The central point is one that needs constant reiteration until it becomes better understood: that the neutral neoliberal state is a myth. As the book puts it, 'A neutral state state simply hands power to the guardians of capital to manipulate public taste in their interests'. Moreover, economics is not a miraculously neutral discipline, objectively studying human behaviour. As the brothers put it:

Economics is not just any academic discipline. It is the theology of our age, the language that all interests, high and low, must speak if they are to win a respectful hearing in the courts of power. Economics owes its special position in part to the failure of other disciplines to impress

their stamp on political debate.

It has not always been the case that public policy research uses econometric methods; today those are virtually the only methods used. Economics has taken over the social sciences, as well as politics. This book gives an interesting account of how this conquest occurred, as part of the wider explanation of why the rich world has so much less leisure than Keynes predicted back in 1930. To be honest, though, the arguments about moving beyond economic growth and considering wider wellbeing weren't new to me, nor did I need to be convinced of them. They are well expressed here, with the caveat regarding tone that I mentioned earlier. The novel chapters to me were those dismissing two other popular justifications for challenging neoliberal economic ideology: on the basis of happiness and of environmental limits. The former makes some excellent points about the nature of happiness and the great difficulty of measuring it. Whilst these criticisms sometimes seemed to overstate the incompatibility of happiness measurement with the book's good life ethic, the central points were solid.

The other chapter, on environmental limits, was considerably weaker. The Skidelsky brothers essentially dismiss climate change as a pretext for reconsidering the imperative of economic growth. I cannot agree with their stance, that the seriousness of climate change has been overstated, as it rests on misunderstandings of uncertainty and risk. They argue that the range of potential climate scenarios is wide and disputed and climate science is 'politicised'. (How it could possibly avoid being so, given its monumental implications, they do not contemplate.) Essentially, without greater certainty about the costs of climate change, the authors don't think action is justified. I am frankly horrified by this interpretation, which is substantially shared by the discipline of economics. Such thinking ignores, firstly, that the range of potential climate outcomes does not have a normal distribution but a 'long tail'. This implies a much greater than zero probability of near-infinite costs (in other words, the end of human civilisation). Cost-benefit analysis and other econometrics cope poorly with such a probability distribution. Secondly, the risks of climate change aren't linear but multiplicative. An unstable climate is a risk multiplier, increasing the likelihood of violent conflict and political instability as well as making disaster response more difficult. This is on top of the more readily understood direct consequences, such as greater likelihood of droughts, floods, and storms. Thirdly, climate change is irreversible on human timescales. Carbon dioxide pumped into the atmosphere now will stay there for around 10,000 years. Coupled with the existence of serious threshold effects, caution appears warranted. Fourthly, it is too easy to be dismissive of climate change in the developed world. It is a problem created by the rich and suffered by the poor, on a global scale. The developing world is already experiencing the effects of climate change. Low income equatorial countries will see the greatest loss of productive agricultural land; coastal cities without the funds for flood defense will suffer most from sea level rise. Fifthly and finally, pleading uncertainty about climate change costs is intellectually lazy. In what other context would risks of such scale require endless niggling over costs? Consider the amount spent annually on nuclear weaponry in the developed world. What is that a defense against, exactly? Those unwilling to sacrifice economic growth to climate change should be able to acknowledge path dependence in their thinking - emissions mitigation seems difficult because it goes against the fossil fuel dependence that has become comfortably familiar in the past few centuries. That does not mean such action isn't justifiable, merely that it requires more imaginative effort to grasp the practical implications of climate science findings. Climate change is existentially terrifying, which is all the more reason not to disregard or trivialise it in an endless argument over the exact economic optimality of the response.

Subsequent chapters explore what the 'good life' requires and how its pursuit could be encouraged. This was clearly explained in terms of 'basic goods': health, security, respect, harmony with nature, friendship, and leisure. Such terminology causes slight cognitive dissonance to those accustomed to economics, as in that

world goods equal that which is bought and sold. Here, by contrast, 'The basic goods are essentially non-marketable: they cannot properly be bought or sold. An economy geared to maximising market value will tend to crowd them out or to replace them with marketable surrogates.' The conclusion then states firmly that promoting these basic goods should not be dismissed as paternalism (basically every new policy has to refute this tired accusation nowadays), reiterating the critical point about mythical neutrality.

I am torn when picking a rating for this book. It was for the most part thoughtful and interesting, albeit a reiteration of material I'd largely read before with a slightly new emphasis. I liked the concept of basic goods, though, and found the critique of happiness accounting valid. On the other hand, the dismissal of environmental considerations in general and climate change in particular is hard to excuse. I'd still recommend 'How Much is Enough?' but in combination with something else that gives climate change its due. The Skidelsky brothers' conclusions are certainly consistent with books on tackling climate change, such as Whole Earth Discipline: An Ecopragmatist Manifesto, The Bridge at the Edge of the World: Capitalism, the Environment, and Crossing from Crisis to Sustainability, Heat: How to Stop the Planet From Burning, and The World We Made: Alex McKay's Story from 2050.

Geert Hofman says

Vier sterren is wellicht iets overdreven voor dit boek. Het bevat heel veel interessante insteeken over hoe we alternatieve economische modellen zouden kunnen uitrollen en doet ook zijn best om de onderliggende redenen waarom economische verandering noodzakelijk is fundamenteel te onderbouwen, maar het blijft al bij al vooral op dat laatste vlak vrij onevenwichtig. Sommige delen zijn goed uitgewerkt, andere daarentegen gaan heel kort door de bocht.

Omdat het toch een heel belangrijk thema aanraakt en ook heel goede info bevat over Keynes, geef ik het toch vier sterren. Het is zeker de moeite om door te nemen en kan tot denken aanzetten daar waar het tekortschiet.

Ross Emmett says

I've written a short review for *CHOICE*. Here I'll make some more specific comments.

I expected, from comments I've read, a very poor argument for a wishy-washy romantic argument about the end of scarcity. Robert Skidelsky is the biographer of J. Maynard Keynes, who famously thought that the prospects for his grandchildren would be a world without scarcity. (Just this morning I realized that Frank Knight made a quite similar argument in the final chapter of *The Economic Organization*.) While there is some of that here, the Skidelskys are focused more on the argument for why we should become less consumption focused than they are on some version of the end of scarcity.

Unfortunately, they are more concerned about mustering as many different arguments for the reduction of consumption than they are in providing a single consistent approach. In part, this results from their demand for, but lack of, a clear basis for why reducing consumption is part of human flourishing. As well, because they assume that rich nations have reached the point at which consumption could be reduced, they do not provide a lot of help for those who are increasing consumption elsewhere in the world. To their credit, they don't argue that others should not pursue what the West has gained, but they don't go too far toward any

creditable arguments that would help those in the rest of the world to know what to do.

There is a nice chapter on the problems with the literature on happiness. Deirdre McCloskey's arguments are better, but the Skidelsky's have the general arguments down. For McCloskey, see *Happyness in The New Republic*.

After all the rhetoric, however, they get down to basics in the last several chapters. Their seven elements of a good life (basic goods) are: health, security, respect, personality (what they mean here is probably Kantian autonomy), harmony with nature, friendship, and leisure (by which they mean doing something for its own sake). The policies designed to provide these basic goods would be (surprise, surprise: not so radical as you thought, are they!): a basic income, an expenditure tax base rather than an income tax base, and constraints on advertising. As well, they expect we need to draw back from further globalization; economic integration, they argue, only contributes to human flourishing when the playing field is level.

On basic incomes, they are more inclined to support demographic capital endowments rather than a guaranteed annual income. Their argument for expenditure-based taxes is straightforward Kaldor, which is hardly surprising! The one place they seem to verge into romanticizing policy is in constraints on advertising. About the most they can promote is bunching ads so people can avoid them, and disallowing advertising as a tax-deductible expense.

So on the whole, the book could be used as a good starting point for a conversation about economics and ethics. Those inclined to refer to Catholic social teaching could use the book as a conversation starter, because they make frequent reference to the social encyclicals. In general, I'm dissatisfied with the arguments which support their conclusions, but could also support basic incomes (with no additions for specific groups) and expenditure based taxes (preferably flat rate).

But one could do much better, especially by reading McCloskey's *Bourgeois Virtues*!

Dpdwyer says

This fine, short book asks an excellent question. The father-son authors are, respectively, professors of economics and a philosophy. The book grew out of a discussion of a little known 1928 essay by economics heavyweight John Maynard Keynes, who predicted that if then current trends in technological progress and economic growth held steady, in 100 years we all would have everything we need and we would be working three hours a week. The two trends have exceeded his expectations, so what has happened? Their answer in a nutshell is that how much is enough depends on your definition of "the good life," and that today we have truly lost any sense of what that is and we almost don't seem to care. They discuss the insatiability of our wants conditioned by modern advertising and our fierce competition for status with our neighbors. Reviewing formulations of the good life going back as far as Aristotle, they arrive at seven basic elements of the good life: health, security, respect, personality, harmony with nature, friendship, and leisure. For me, the chapter that discusses these elements in detail is the best in the book. Looking back over my life at the times when I was less happy I can see that one or more of the elements was impoverished or lacking. A sampling of quotes:

"Capitalism has achieved incomparable progress in the creation of wealth, but has left us incapable of putting that wealth to civilized use."

“The just and temperate person accumulates just those things he needs for a good life, and then stops.”

“Our proper goal, as individuals and as citizens, is not just to be happy but to have reason to be happy. To have the good things of life--health, respect, friendship, leisure--is to have reason to be happy. To be happy without these things is to be in the grip of a delusion: the delusion that life is going well when it is not.”

“Leisure is the wellspring of higher thought and culture, for it is only when emancipated from the pressure of need that we really look at the world, ponder it in its distinct character and outline.”

“Above a certain economic level, the bulk of income is spent on items that are not needed in any absolute sense but rather serve to mark out their possessors as superior, or at least not inferior to others. Such items must always be expensive relative to the average level, else they cannot serve their differentiating function; thus incomes are forced up competitively in order to acquire them.”

Jonathan says

Overall, I found Skidelsky & Skidelsky's "How Much is Enough" to be an intellectually stimulating, engaging, and well-reasoned book. I think their call for a more moral understanding of economics is sorely needed, especially in an age when liberals and progressives all too often justify their recommended redistributive policies only on technocratic grounds like "increased productivity." My main gripe with the book, however, lies with the chapter on "Limits to Growth." I agree with them on the moral case against limitless growth and agree with their prescriptions, but I think they argue against a straw man version of the environmental movement for much of the chapter. They acknowledge their complete lack of expertise in climate science but then proceed to speak very dismissively--with sweeping, unsubstantiated claims--of climate scientists and environmental activists for much of the first half of the chapter. When they lament the non-existence of a theme of "living in harmony with nature" in environmentalist literature, I began to wonder if they had even read any. Their idea of "good life environmentalism" is a quite common theme in environmentalist circles, especially those in the "new economy" circle.

Ali Sirri says

Ekonomi üzerine yaz?lm?? bir felsefe kitab?. Baz? bö?üm?lerde rakamsal destekler olsa da a??rl?k felsefe taraf?nda. Akademik al?nt?lar? bol, bu al?nt?lara at?fta bulunarak yorumlamalar üzerine kurgulanm?? bir kitap. Bu aç?dan bak?ld???nda s?k?c? bö?ümleri fazla.

Okumaya ba?lamadan önce arka sayfadaki 3 yorumu dikkatlice okuyun. Ve o yorumlara 2 dakikan?z? ay?r?n. Kitab?n içinde ne bulaca??n?z? veya bulamayaca??n?z? çok güzel özetlemi?ler.

Birgit says

How much money do you need to lead a good life? What is the good life anyway? In their book How Much Is Enough? Robert and Edward Skidelsky try to get to the bottom of these and related questions. In 1930 the great economist Keynes said that by 2030 most people would work only 15 hours a week, devoting the rest of their time to leisure. Obviously he was mistaken in his assumption, and the authors show

why and how he went wrong with his idea.

There are many books dealing with economy and money, our desires and needs. Some grant a rather cursory glance at our needs and wants while others present an intricate picture of the mechanisms involved. This book is most definitely one of the latter, so don't expect a light and entertaining read on how we spend too much on stuff we don't really need. This one's deep, needs to sink in, get thoroughly digested!

This concise study literally has it all - from economic history to philosophy the reader can indulge in a many-layered work which ultimately makes one rethink our own perceptions of work, time and money.

Might Keynes be proven right after all one day? Are the structural solutions offered feasible? Could society establish a basis for the good life we strive for? There are no ultimate answers to be found here, yet plenty of food for thought.

In short: A thought-provoking analysis showcasing the economic insatiability of our society!

Rob says

In Keynes' infrequently quoted prediction that the population of developed countries would work just 15 to 20 hours by 2030, the Skidelskys have found an incredible premise to explore why we continue to slave for endless hours long after our material conditions are met. And in the book's opening chapters they eruditely lay out their idol's idea – and convincingly extol where humanity went wrong. Hint: It's around the 1980s.

Next the brothers apply the same seriousness to examining ancient conceptions of the (hassle-free, nature-bound, inherently virtuous) "Good Life" to argue convincingly against the fleeting foolishness of insatiability, before somewhat pompously laying all the blame at the "Faustian Bargain" of modern capitalism.

Then, they veer of course to argue listlessly and needlessly against the imperfect measure of happiness indicators – used only semi-seriously by governments today but never a serious source of philosophical discourse – before patronising environmentalists by pedalling pseudoscientific claptrap loaded with really quite troublesome implications for our planet's fate.

Sated after these two arbitrary pot shots, the Skidelskys proceed to flimsily sketch out their own conception of the "Good Life", breezily drawing up seven "basic goods" any thinking individual would struggle to argue against – health, security, respect, personality, harmony with nature, friendship, leisure – with the most perfunctory semantic rigour (after all, such woolly words are nothing but wordplay).

Finally, the mask slips. After slothfully sharing their own unqualified conception of how to realise this prophetic utopia – a papier-mâché list of well-meaning if insufficient contemporary policy changes towards social progress (less advertising, a basic income) – the real, sorry agenda behind the whole project becomes clear. Apparently, such a world "would be quite probably impossible without... religion". The Skidelskys brazenly, dangerously, declare: "Could a society entirely devoid of the religious impulse stir itself to pursuit of the common good? We doubt it."

Such a book is an insult to the intelligence and pluralism of its readers – and a threat to the very idea that we can hope for a better existence in this world without putting our faith in the existence of another.

Andrew says

One-Minute Review

Written by Robert and Edward Skidelsky, *How Much is Enough?* is my favourite book of the year, and my only five-star rating on Goodreads in 2012. The authors have crafted a philosophical discussion about our insatiable appetites for economic growth, which so far have ignored a key question: "To what end?" As students of John Maynard Keynes, the Skidelskys are all for economic growth through capitalism, but as a means not an end and certainly not at any social and environmental cost. I loved this book because it was decidedly partisan, intellectually robust, and tackled a truly big idea – the quality of life – instead of the utilitarian so-called big ideas that dominate political discourse. It courageously proposes objective definitions to the ancient notion of the good life rather than subscribing to relativist solutions that please everyone but accomplish little. To be most admired is the way that the Skidelskys stand in the forum as public intellectuals, a role that today too often remains unfilled. Whether or not you agree with *How Much is Enough?*, you will relish the meaty debate the book hopes to inspire, and wish for more authors who contribute to rigorous examination of great ideas.

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