College of Business Book Review by Terry Kinnear

Title: “What Matters? Economics for a Renewed Commonwealth.”

Author: Wendell Berry.

Publisher: Counterpoint.

Length: 193 pages

Price: $14.95

Reading time: 4 hours.

Reading rating: 5 (1 = very difficult; 10 = very easy).

Overall rating: 4 (1 = average; 4 = outstanding).

Wendell Berry’s “What Matters? Economics for a Renewed Commonwealth” offers a thought provoking collection of 15 essays. These engage the reader in posing both business and personal questions about the meaning of economics and what is really important.

The author immediately captures attention by quoting Thomas Jefferson as saying, “We must make our choice between economy and liberty, or profusion and servitude.”

The opening essay, “Money Versus Goods,” argues for placing greater importance on natural and cultural systems than manufacturing and consumerism. Values would be “honesty, thrift, care, good work, and generosity.” Obviously, and with considerable support, Berry is critical of current economic and financial systems as well as most business’ pursuit of limitless growth.

“A Nation Rich in Natural Resources” addresses means to production, in particular our need to cherish all resources. Although it is difficult to assign value to many resources, such as soil, this does not mean that they are any less valuable than things like fossil fuel.

Furthermore, consideration of people as commodities is a reflection of our country’s current state of affairs. In one essay Berry responds to the question “What Are People For?” by stating we should be engaged more in restoring and caring for the land, rural towns and communities.

Rather than think and act in the abstract, we should consider the United States not “a country,” but rather a “beloved country.” It is not until then that we will really learn that our use of nonrenewable resources is not adequate. “An Argument for Diversity” states we must use resources with affection and that “in a good economy, there would be no such thing as ‘waste’.”

The contemporary view of competition is challenged by Berry. In “Economy and Pleasure” the author asserts unlimited economic competition does not lead to winning, but rather a short term ability of firms “to charge their costs to other people or to nature.” Hubris is at the core of many decisions made within the current economy.

Thinking and acting with a long run orientation are stressed as well as valuing sustainability, efficiency, and public costs incurred while pursuing profits. Community, especially at the local level, and stewardship of geographical place are at the heart of Berry’s writing.

Targeting higher education and relating it to the economy, Berry argues too much emphasis is placed on graduates majoring in Upper Mobility. More important, he states, is to have a second major, what Wes Jackson has identified as Homecoming. This curriculum would value the place where we “live and work,” developing people to partner with both the environment and their community.

The breadth of the essays is considerable, yet there is overall focus on the basics of people and organizations living good lives. The author offers frequent examples of both that which he criticizes and what he suggests. His positions are clearly presented and well supported.

Classic and contemporary references are wide ranging. For example, the author draws from Goethe, Albert Schweitzer, “The Wall Street Journal,” government legislation, and the economist E.F. Schumaker.

In sum, Wendell Berry provokes business decision makers to ask what really matters. In doing so, he challenges contemporary organizational value systems, including the desire to minimize the time between investment and payoff.

We are all challenged to adopt the Menominee practice of demonstrating concern for the needs of a seventh generation of descendants when making decisions. As we currently operate, are we “incurring a debt to the future that we cannot repay”?

Terry Kinnear is associate professor of management in the College of Business at Western Carolina University. His current professional interests include virtually all topics addressing the well being of people in the workplace. For previously reviewed books, visit our Web site at www.wcu.edu/cob/.