

What do we do with money? What does money do to us?

Do you know Gollum? This “Lord of the Rings” creature, that is transformed by the Ring of Power from a man into a disgusting being driven by impulse that only wants one thing: to keep the ring. Involuntarily, I was reminded of him when I read Petron’s “Satyricon” again, telling of the former slave Trimalchio giving a banquet. He has been successful in life; he has become rich and socially important. His ability to raise money proved very helpful in this context. But, just like Gollum, he seems to have no other goals: money is all he wants; he only uses it to multiply. By the way, the entertaining details can be found in the book.

Entertaining indeed, for, contrary to many textbooks on economic theory, literature is also thrilling, gripping, captivating; it stimulates, casts a spell and infatuates. While we are reading, it increases our consciousness of life itself. Take money, for example.

The theory of money precisely describes the functions of money in the economy. It serves as a means of exchange and storage of value; institutions can control it. But what is the ultimate purpose of this economic activity? The functioning of society, surely. More specifically: the well-being of individuals.

This aspect is often neglected among theoreticians whereas writers spell it out for us. When Flaubert’s *Madame Bovary* desperately plunges into a shopping frenzy, we recognize ourselves, our friends, the neighbors, who resort to the same activity in order to anesthetize themselves. Joseph Roth and Arthur Schnitzler wrote about Austria at the turn of the century, in a time of upheaval when the monarchy was perishing, values were undergoing a change, and people suffered from traditional morals. Schnitzler’s psychological studies of determined women, Roth’s torn protagonists – they all call on us: “Learn from us! Do better!”

In all of these works we do not see abstract social criticism, but individual fates – fictional, yes, but convincingly realistic people whose stories give us an understanding of their world. We recognize ourselves again, because today – as in ancient Rome, in the Vienna of the *Fin de siècle*, and in England during the Industrial Revolution – people felt injustice and the suffering of others. Jane Austen’s ladies fight for their independence (also in economic terms); Fontane’s *Effi Briest* asks us how to cope with an affair in a relationship. And almost every time, money is at the heart of it. How could it be any different when we talk about our world? Most often it is missing, sometimes it serves as a metaphor like in Gide’s *Counterfeiters*, but does it ever bring luck at all?

Money does not establish a relationship. We have no connection with the cashier in the supermarket when we hand her our coins. Money only makes sense in our society if we use it wisely. But how? It is possible that we even need a different economic system? Values of another kind? Reading world literature can stimulate us to reflect about such issues only if we are open to it. And that is why it is especially recommended to economic theorists as an entertaining and stimulating bedside reading.

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