

Book Review

***The Great Degeneration: How Institutions Decay and Economies Die.* By Niall Ferguson. Penguin, New York. 2012. ISBN: 978-1-59420-545-3. 174 pp. Hardcover. \$ 26.95.**

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Wars, violent revolutions, armed struggles and economic crises constitute a major part of the world history. Many nations and states faced testing times politically as well as economically. If empires grew, economies boomed, ideologies popularized, and systems flourished then there came a time when those empires vanished, economies crippled, ideologies faded and systems failed. Taking the case of the US, the power of present times, there is a common understanding that it is all about institutions, strong system and efficient policies that it has gained power and influenced the world. But with the emergence of other powers countering the US in world politics of late, especially China, the question that is being posed is: if the US is losing its influence? This central question has set the discourse across the globe and invited research enquiry about the claims on the gradual decline of the West.

The book under review, in the same context, primarily deals with the problems and risks facing the economic order and socio-political system in the West today. According to the author, "the frameworks on which states function, economies grow and societies sustain are eroding as the symptoms of their decay are very much visible." Written by Niall Ferguson, a Professor of History at Harvard University, *The Great Degeneration: How Institutions Decay and Economies Die*, presents a detailed critical account on how have complex and rickety policies and practices in different institutions affected the once strong structural basis to the Western economic and political system. He also elaborates that it is due to malpractices by civil society over the years that their social system is deteriorating.

The main argument of the book revolves around the perception that "the West is stagnating and not only in economic terms." The question in this realm which the book presents is "what exactly has gone wrong in the Western world?" The stagnation or decline, as Ferguson argues, is due to the degeneration of institutions where he has meticulously highlighted four institutions as the pillars of Western unrivaled power: representative government, the free market, the rule of law and civil society. These four pillars are considered to be the source of strength for the West and every individual living mainly in the United States. The book fairly traces the evolution of democratic trends and the decades-old democratic practices. It then compares that how the employment of sloppy policies and reforms to the system have affected the very basis of each institution. Ferguson states that societies grow or decent only due to their institutions. It was these institutions that helped the US gain economic prosperity and maintain its supremacy in the world but these are declining now.

The content of the book, alongside several chapters: The Human Hive, The Darwinian Uncivil Society. All the chapters are based on a strong pillar and sufficiently explains the transition. Tracing the history of the formative era of the West that formed the traditions and structural basis of democracy. The debate on "liberal economic frameworks related to liberal economic frameworks and practices. The chapter argues if the countries have developed the tendencies of degeneration highlights the malpractices in the realm of "rule of law is now the rule of lawyers"

Explaining the author's take on the fourth US society evolved with standard civil practices now negligence and complacency has taken over. The generation has lost the social contract sense. Western society's transition from civil to uncivil that the solution to these problems has to be found and that is a reality. If history is any guide, Ferguson believes that "collapse of the West and radical reform and this reform must"

At some point, the reader may find the book practices in the West or the way they have particularly China but what the author serves as the food for thought. He has opted for a book allows further research into the cause of the West. Conclusively, the cover of the book attracts the reader. Also, the title of the book on reflections and thoughts of the author. *Broadcasting Corporation (BBC)*, it indeed is an interesting read to scholars, students

The content of the book, alongside sections of Introduction and Conclusion, contains four chapters: The Human Hive, The Darwinian Economy, The Landscape of Law, and Civil and Uncivil Society. All the chapters are based on the author's description about each institution or pillar and sufficiently explains the transitions within and apparent decent of these institutions. Tracing the history of the formative era of Western society, the book presents the major facets that formed the traditions and structural basis to the Western political order, especially democracy. The debate on "liberal economy" or theoretical inclinations offering the arguments related to liberal economic frameworks set the authors argument on the economic policies and practices. The chapter argues if the competition, growth or excessive free market practices have developed the tendencies of degeneration in the Western economy. The next chapter highlights the malpractices in the realm of law and order where the author maintains that "rule of law is now the rule of lawyers".

Explaining the author's take on the fourth pillar i.e., civil society, the book describes that the US society evolved with standard civil practices, humane trends and sense of ownership but now negligence and complacency has changed its face. The argument that the present generation has lost the social contract seems to provide a reason, in view of the author, for Western society's transition from civil to uncivil characteristics. However, the author advocates that the solution to these problems has to be found out from within. States rise and then fall and that is a reality. If history is any guide, one may think that it is a call for the West. But Ferguson believes that "collapse of the Western civilization can be seized with heroic leadership and radical reform and this reform must come from citizens."

At some point, the reader may find the book presenting one-sided perspective on the institutional practices in the West or the way they have been perceived by other countries or people, particularly China but what the author succeeds in sufficiently providing the readers with is the food for thought. He has opted for a theme which is still not very much debated and the book allows further research into the causes and consequences of institutional erosion in the West. Conclusively, the cover of the book is apt for the title and the overall presentation attracts the reader. Also, the title of the book is quite perceptive. Although the book is based on reflections and thoughts of the author drawn from a series of his lectures at *British Broadcasting Corporation* (BBC), it indeed is an incisive and informative account offering an interesting read to scholars, students and avid readers of history and economics.