

**FORTHCOMING IN RAVON #61 (APRIL 2012)**

Eleanor Courtemanche. *The “Invisible Hand” and British Fiction, 1818-1860: Adam Smith, Political Economy, and the Genre of Realism*. Basingstoke: Palgrave Macmillan, 2011. ISBN: 978-0-29078-5. Price: US\$85.00 /£50.00.

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Over the last few decades, a proliferating number of studies have addressed the notably complex relationship between nineteenth-century economic theories and the fiction of the time. Such “New Economic Criticism” peaked in the late 1990s, becoming an established feature of Victorianist scholarship—hardly surprising since Victorian popular culture often addressed the nineteenth century’s emergent finance capitalism and its impact on everyday life. Indeed, this clash is often the main theme, or more interestingly, a mysterious force in many novels of the time. By mid-century, many novels were at least referencing the fact of financial crashes, which sometimes drove the plot of otherwise markedly different narratives. Evil stock market speculators often featured as villains. Most frightening of all, the “invisible hand” of unknowable systems seemed to pervade everything.

What has emerged as an important new development of Victorian studies in recent years is a closer attention to the impact the resulting cultural and social anxieties had on narrative form: on narrative structures as well as on themes or subject matter, on deliberate uses and at times inadvertent extensions of economic metaphors, and on the aesthetic as well as epistemological potential of novels’ critical engagement with capitalism. Eleanor Courtemanche’s *The “Invisible Hand” and British Fiction, 1818-1860* provides a meticulous close reading of Adam Smith’s work with the intention of critically reinvestigating the famous “invisible hand” metaphor and the ways in which it has been variously handed over and often tortuously twisted. More significantly

still, Courtemanche stresses the importance that we look more closely at the tropes that are involved in the realist novel's attempts to reconcile new concepts of capitalist involvement—including the idea, famously formulated by Smith, that free trade might have inadvertent beneficial (side) effects—with the realities of its threats to the individual. It is from this dynamic that narrative structures can be seen to emerge as attempts to achieve a resolution or reconciliation.

Courtemanche's focus on narrative structure and shifting genres is a vital step toward a new approach to the study of an intrinsically interdisciplinary subject. What is more, the reassessment is not confined to a mere rereading, through a different lens, of well-known canonical works that draw attention to their depiction of economic struggles or financial flops. Instead, such usual suspects as Charles Dickens's *Hard Times* (1854) or Elizabeth's *Mary Barton* (1848) are read together with lesser-known, non-canonical works. The most compelling argument, however, is the reading of realist fiction (however slippery this term must ultimately remain) and Gothic writing along the divide made by the invisible hand metaphor. This is a truly original approach that asks us to look differently at genre formation on the whole and not just at political economy's appearance in fiction. Altogether, Courtemanche's study succeeds in leaving behind the confines of theoretical frameworks that have long hindered rather than helped critical analysis of a contested subject. Her methodology, she owns, owes something to all the recently fashionable schools of thought: the liberal (in the footsteps of Ian Watt's *The Rise of the Novel*) and the Marxist as well as the studies associated with New Economic Criticism. While informed by—and in reaction to—all three, however, Courtemanche's study seeks to highlight above all aesthetic and epistemological as well as historical links (7), and this is her greatest strength.

*The "Invisible Hand" and British Fiction, 1818-1860* is organized in two parts: Part 1 closely reinvestigates the origins and changing potential of Adam Smith's "invisible hand" metaphor, a metaphor Courtemanche finds "beautifully suggestive in its balance between aesthetic, moral, and economic models of value" and which thus offers "mechanisms of moral

reconciliation” (3). The “utopian fantasy” of a self-organizing system might be rather dubiously extended to capitalism and in particular free trade, but this extension has run through political economy ever since the late eighteenth century and undeniably still makes itself felt.

Courtemanche moves away from established readings of the metaphor, instead noticing an unsolvable ambiguity that is already present in the original metaphor: the question whether there is or is not a central directing intelligence behind this “hand.” It could, in other words, be either “God or possibly some devious elite [that] is really pulling the levers” (7). These two interpretations might be said to correspond to the different genres: realist and Gothic fiction.

“[I]nvisible hand social theory,” Courtemanche compellingly argues, produces an “essentially narrative dilemma,” and nineteenth-century novels produce innovative responses to the resulting confusions (13). The critical analyses of literary texts begin with Jane Austen’s ambiguously Gothic parody *Northanger Abbey* (1817), then poise its negotiation of genres against the use of double narrators in Dickens’s *Bleak House* (1852-53). Subsequently, Dickens’s *Hard Times* is read against Harriet Martineau’s attempt to popularise political economy in a series of fictional pieces, her 1832 *Illustrations of Political Economy*, a “fusion of economic law with the realist plot” and “an experiment that none of the other industrial novelists cared to repeat” (127).

Reading William Makepeace Thackeray’s depiction of a social world of random encounters in *Vanity Fair* (1847-48) then showcases how revealing it is to move beyond the discussion of typical and self-avowed social-problem novels. The final chapter juxtaposes Gaskell’s *Mary Barton* with George Eliot’s *The Mill on the Floss* (1860) to investigate the functions of what Courtemanche intriguingly terms “inappropriate sympathies.” A strange absence, perhaps, remains close attention to the Gothic texts Austen is said to react against or that continue to appear throughout the nineteenth century. It is an important decision, however, to focus primarily on novels from 1810 to 1860. Indeed, this is in contradiction to the bulk of economic criticism that tends to plunge in “*in medias res*,” as it were, tackling fully-fledged stock market novels and

the most feverish exposures of moral uncertainties rather than how these uncertainties made themselves felt in narratives of the early industrial age.

One of the study's greatest strengths is its elegant categorization of tropes, including omniscience, ignorance, and the doctrine of unintended consequences. These categories show how tropes that were, to some extent, informed by new concepts of political economy had a much more encompassing—one might say, invidious—influence on the century's narratives than an account only of their more explicit references to capitalism might suggest. Indeed, this is a literary study that starts with the intriguing premise that “[s]ome economic ideas are too interesting to be left to economists” (1). While well-informed and well-versed in theories of political economy, from Smith onwards, Courtemanche is at her best when she deploys the tools of literary analysis to make us reconsider the nineteenth-century novel's relationship to capitalism—a relationship that emerges as even more complex, perhaps, but also as formative on several levels at once as it underpins the epistemological constructs and gulfs that shaped realist fiction.

#### Biographical Notice

Tamara S. Wagner teaches English at the Nanyang Technological University in Singapore. She is the author of *Longing: Narratives of Nostalgia in the British Novel, 1740-1890* (Bucknell UP, 2004), *Occidentalism in Novels in Malaysia and Singapore, 1819-2004* (Edwin Mellen P, 2005), and *Financial Speculation in Victorian Fiction: Plotting Money and the Novel Genre, 1815-1901* (Ohio State UP, 2010), as well as many critical essays.