

# Book Review: The End of Modernity: What the financial and environmental crisis in really telling us

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*Barbara Richter* considers the changes we must make to see off future economic and environmental crises, as offered by Stuart Sim in his new book.

**The End of Modernity: What the financial and environmental crisis in really telling us.** By Stuart Sim. Edinburgh University Press. October 2010.

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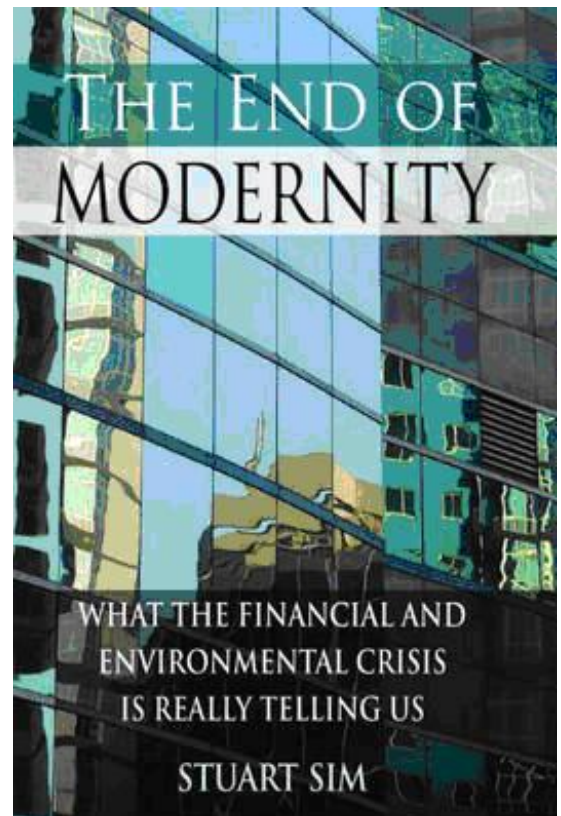
*The End of Modernity* takes a look at the financial crisis through the lens of postmodernism, with Professor Stuart Sim of the [University of Northumbria](#) offering ideas for changes to the current political, financial, and economic systems that may help us to avoid future financial crises, and attempt to lessen the impact of global warming.

The book first outlines current cultural and economic problems and why they might indicate the end of modernity. Sim argues that such problems derive from the paradigm of modernity: its focus on rationality, progress, and the production of more and more goods has contributed significantly to both the financial crisis and to global warming. Looking at the economic situation, Sim surveys explanations of why, despite breakdowns of the capitalist system, the Marxist revolution has failed to happen. He makes a scathing critique of neo-liberalism in general, especially attacking [Milton Friedman](#) as its most prominent proponent. Economists, finance journalists and other speculators also offer explanations of the financial crisis and lessons to be learned, all concluding that the markets behaved badly and need to be reformed. These are severe crimes, punishable by replacement with a different paradigm, which Sim then sets out.

Sim's suggestions essentially boil down to stronger governments and a new approach to the economy. The author argues that governments should be run by socially responsible public servants and with enough power to reign in the economy through stricter regulation. The current free market system should be replaced, not by outright planning, but by a system that values quality and equality over greed and progress at all costs.

It is daring to write such a book at a time when society and economy are in turmoil, and move at such a fast pace. It runs the risk of some arguments being outdated even before the book is published, such as Sim's assertion that moving to common currencies would be beneficial to most countries. Greece would beg to differ. Ireland surely would too. Indeed, economics is not the author's forte. There is nothing new in his bashing of market fundamentalism and the free market system. Sim also ignores that even the two countries that come closest to this system, the UK and US, are far away from the neoliberal ideal he rails against. Sim's suggestions for strong government may also be a little too sharp for some. Many would argue that such logic would put us on to a slippery slope towards the erosion of political and personal freedoms, and in the current context of the attempted silencing of Wikileaks, Sim's proposal becomes more controversial.

However, his arguments should be heard as some are important and relevant; for example he stresses the need to find better measures of a country's well-being than its GDP, and emphasises the importance of a renewed consideration of the value of regulation. While economists continue to work on these issues, a call



for more attention certainly can't hurt.

Potential readers would benefit from having some background knowledge of the concepts of [modernity](#), [post-modernism](#) and [post-Marxism](#), as this will make for much easier going and allow the focus to rest on the ideas presented in this context. Many of Sim's thoughts are worthwhile, but the fierceness of his presentation can be off-putting. A largely interesting read.

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