



The Global Empire of Niall Ferguson

Doing history on a sweeping scale

by J A N E T T A S S E L

Illustrations by T O M M O S S E R

HERE IS AN IMAGE calculated to ruffle the feathers of all red-blooded Americans:

Consuming on credit, reluctant to go to the front line, inclined to lose interest in protracted undertakings: if all this conjures up an image of America as a sedentary Colossus—to put it bluntly, a kind of strategic couch potato—then the image may be worth pondering.

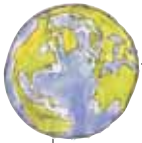
This charge of unfitness for duty has been laid at our doorstep by the lively young Scottish historian Niall Ferguson, Harvard's (relatively) new Tisch professor of history and Ziegler professor of business administration. And he is far from done with

us: "Consider...the question of peacekeeping. It has become abundantly clear that the United States is not capable of effective peacekeeping—that is to say, constabulary duties." He clarifies his position:

Unlike most European critics of the United States...I believe the world needs an effective liberal empire and that the United States is the best candidate for the job...The United States has good reasons to play the role of liberal

empire, both from the point of view of its own security and out of straightforward altruism. In many ways too it is uniquely well equipped to play it. Yet for all its colossal economic, military and cultural power, the United States still looks unlikely to be an effective liberal empire without some profound changes in its economic structure, its social makeup and its political culture.

"All I mean," continues Ferguson in his controversial book *Colos-*



sus: *The Price of America's Empire* (2004), "is that whatever they choose to call their position in the world—hegemony, primacy, predominance or leadership—Americans should recognize the functional resemblance between Anglophone power present and past and should try to do a better rather than worse job of policing an unruly world than their British predecessors."

Though he argues in another of his contentious books, *Empire: The Rise and Demise of the British World Order and the Lessons for Global Power* (2002), that the British empire was, on the whole, a successful enterprise, well worth imitating, we Yanks, he says, just do not have the stomach for it. We suffer, says he, from three fundamental deficits, which hinder us from flexing our muscles and making the world a better place: an economic deficit, a manpower deficit, and "most serious of the three," a huge attention deficit. The economic deficit is remediable, though not entirely without risk down the road: "[Americans] can carry on borrowing from abroad since there seems to be an insatiable appetite on the part of foreign investors for dollar-denominated securities, no matter how low the return on them."

The manpower deficit is problematic because, as he notes, Americans do not want to spend long years abroad serving in the armed forces or supervising a colony somewhere. He offers a mischievous proposal: "If one adds together the illegal immigrants, the jobless, and the convicts, there is surely ample raw material for a larger American army." More seriously: "One of the keys to the expansion of the Roman Empire was, after all, the opportunity offered to non-Romans to earn citizenship through military service."

But our attention deficit may well be our undoing: we are a people sunk in unseemly denial. Ferguson quotes a dispirited American general: "We preach about values, democracy, human rights, but we haven't convinced the American people to pony up...."

With which Ferguson essentially agrees: like it or not, we Americans not only *can* afford to "play a more assertive global role, but [can] not afford *not* to."

If Ferguson has had a signature theme, it is this: the impor-

and the United Kingdom, where his wife Susan, a media executive, and their three children live.

Moreover, in the United Kingdom, he is also quite the media celebrity. In 2002-3, for Britain's Channel 4, he wrote and starred in a six-part history of the British empire. In 2004, he followed with *American Colossus*—both programs based on his books. And in 2006, Britons watched his six-part *The War of the World*, dramatizing his latest, a huge volume subtitled *Twentieth-Century Conflict and the Descent of the West*.

Visiting Ferguson in his office at the Center for European Studies, I asked him about the strain of separation from home and family, what he has called his transatlantic "trilemma." "I can testify that it is extraordinarily hard," he said. "It's unfair to the family, and I'd so much rather they were here. But with every passing year, as children get older, they become harder to move. So I feel that I've lost this particular argument." After a pause, though, he added, "Another way to look at it is that historically it's not that abnormal for husbands and fathers to spend significant time away from their families—seamen, army officers, colonial administrators. Actually, funnily enough, these long separations perhaps do allow me bouts of extreme work, which suits my temperament."

IN THE ORATION Ferguson delivered at Harvard's Phi Beta Kappa literary exercises in June 2004, he noted: "Throughout much of my life, the United States has seemed to be tapping on my shoulder, urging me to quit the Old World for the New."

Niall (pronounced "NEEL") Campbell Douglas Ferguson—born in Glasgow in 1964, his father a doctor, his mother a physics teacher—grew up in the west of Scotland, except for two years in Nairobi, Kenya, where his father had taken a job teaching. (His younger sister is now a professor of physics at the University of Pennsylvania.) He prepared at The Glasgow Academy, which he describes as "a school produced by the Scottish bourgeoisie in the nineteenth century to educate their sons for commerce. I was

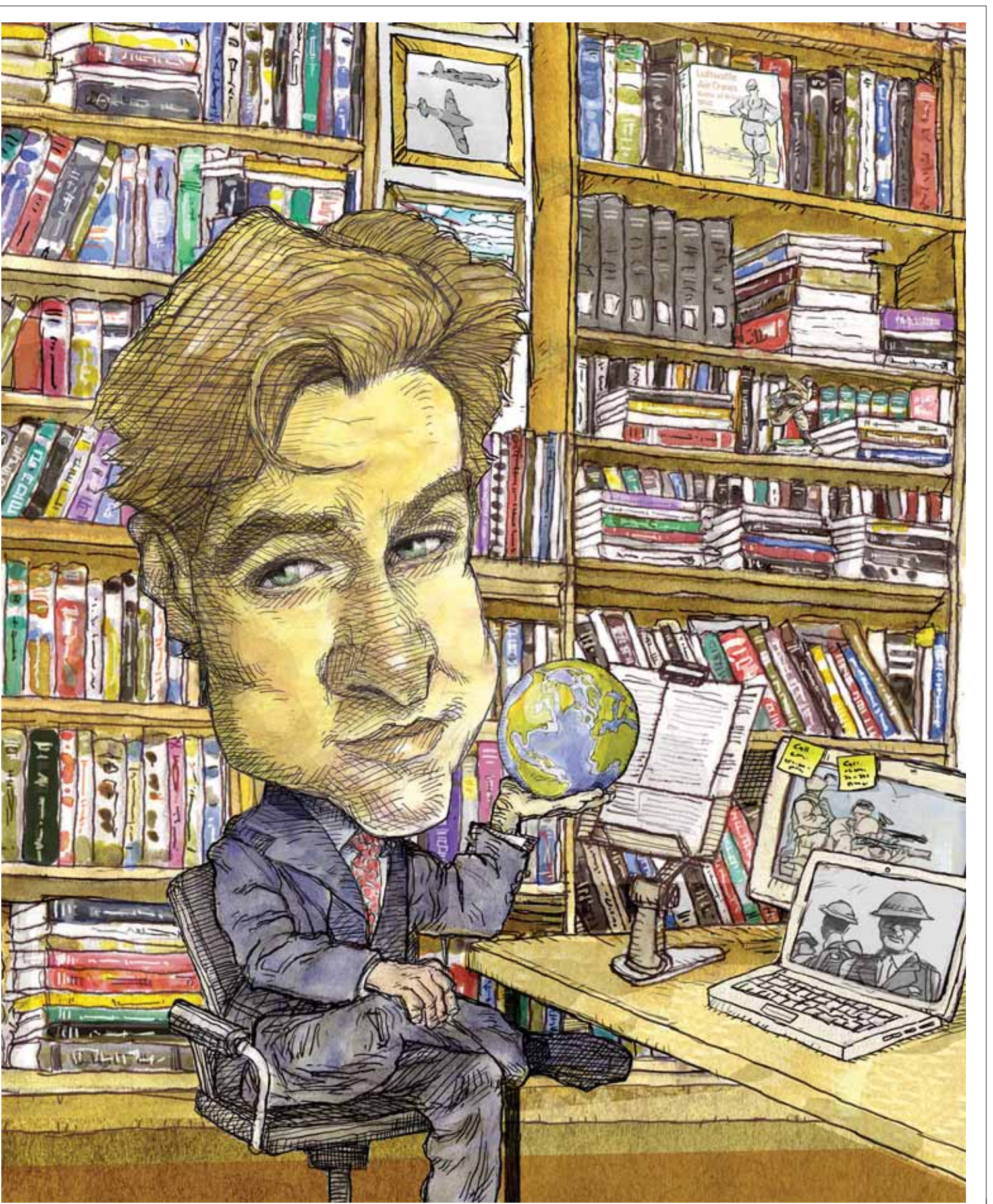
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tance of an energetic liberal empire and how best to carry it off, as did, for the most part, the British and Romans. Though his next few years will be dedicated to his other principal interests, namely money, German-Jewish history, and power, it is his multiple works on empire that have brought him notoriety.

At the age of 43, the prodigious Ferguson has produced eight meaty, weighty books, and has another two in progress; hundreds of scholarly articles, tumbles of introductions and book chapters, and an assembly line of regular columns and op-eds for American, British, and German newspapers, all while editing the *Journal of Contemporary History*. (He once told an interviewer, "My puzzle is with people who spend 10 years not producing a book. What do they do?") And all while commuting among Harvard, the Hoover Institution at Stanford (where he is a senior fellow),

lucky because, though it was clear that I wasn't going into business or law, the school was encouraging of those who were obviously effete intellectuals, and encouraged us to apply to Oxford or Cambridge. My parents never opposed this path. My father wasn't the kind of man who wants to clone himself—he was delighted that I was academically motivated. The ethos of my family was work and education."

So it was off to Oxford, where he promptly went straight to the devil. "In the true tradition of Calvinist lads who lapse," he says, "I spent two years doing everything but work. I played the double bass in the jazz quintet, debated rather badly at the Oxford Union, edited a student magazine, and even appeared as the caterpillar in *Alice in Wonderland*, hookah and all." At that moment, says he, he fortuitously discovered he was not cut out for the



stage and, according to his account, sprinted to the Bodleian Library in the nick of time. "Oxford, unlike Harvard, doesn't do continuous assessment. If you can get it together for your final examinations, which in those days meant 10 three-hour papers over seven days, it won't matter how bad you've been before."

Dare we say the rest is history? Graduating with first-class honors in 1985, he was a demy (a foundation scholar) at Magdalen College until 1989. He then spent two years as a Hanseatic Scholar in Hamburg and Berlin, where he learned German, worked on his dissertation (subsequently his first book, *Paper and Iron: Hamburg Business and German Politics in the Era of Inflation, 1897-1927*), and worked as a journalist for British and German newspapers—using a variety of pseudonyms, to avoid academic reproach. At this point, he took up a research fellowship at Christ's College, Cambridge, soon afterwards moving to a lectureship at Peterhouse. He returned to Oxford in 1992 to become fellow and tutor in modern history at Jesus College, and in 2000, he was appointed professor of political and financial history. Two years later he jumped the Atlantic to take the Herzog chair in financial history at the Stern Business School of New York University (where he was voted "Professor of the Year" in 2003). In 2004, the year he arrived at Harvard, *Time* magazine included him in its list of the 100 most influential people in the world.

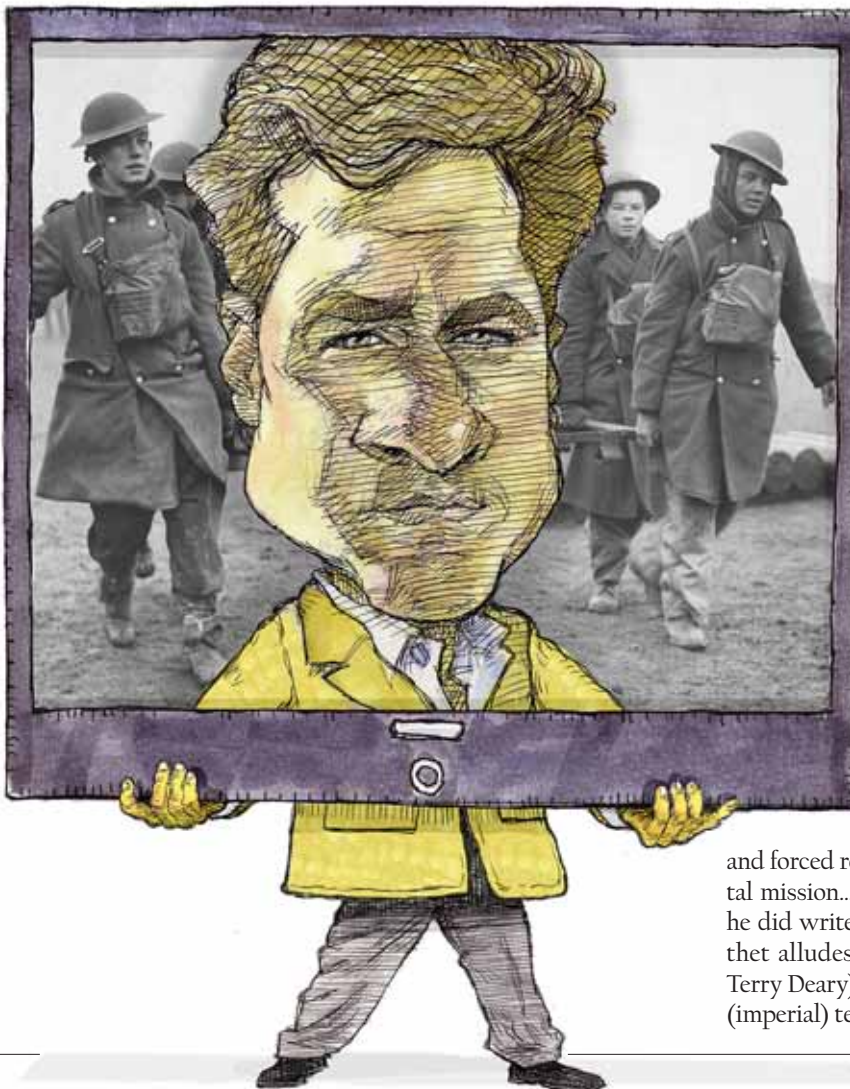
FERGUSON IS A BONNIE and beamish lad—genial, open, and charming. His admirers have suggested that in a movie he might be played by Colin Firth or Hugh Grant. In Alan Bennett's recent play and film, *The History Boys*, he is the model for the contrarian teacher Irwin, played by Stephen Campbell Moore. But there is no reason he could not play himself. He certainly has the media savvy and experience. In his films he uses to great effect his mellifluous actor's voice, Oxonian wrapped in unmistakable burr. As he does his good looks: In the film of *Empire*, he treks all over the former British colonies, looking very cool, from the Caribbean to Africa to India, speaking from dungeons and castles, from churches, gardens, and deserts, from parades, bazaars, and ritual ceremonies, from dugout canoes and rickshaws, and even while clambering up peaks, all the while overflowing with names, dates, customs, exotic anecdotes, and even the occasional familiar chestnut, such as "Dr. Livingstone, I presume!"

To those inclined to turn up their noses a bit at the concept of a media historian, Simon Schama, University Professor of art history and history at Columbia, and himself a media celebrity in much the same mold as Ferguson, snaps, "Well, let them try it themselves before they sniff. Trying to be a historian and a public intellectual is the most demanding, challenging task one can undertake. My professor, Jack [Sir J. H.] Plumb, and a mentor of Niall's, taught that reaching a wide public is the most exacting challenge

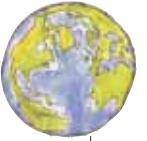
you can have as a scholar, without compromising the truth and the complexities of what you want to say. Niall does that extremely well, both on the printed page and on television. I am his number-one fan!"

On the other hand, it will come as no surprise that some of the concepts expounded by Ferguson rub many people the wrong way. Indeed, the very word "empire," it seems, touches off severe reactions. To take but a couple of examples, the British journalist Johann Hari, under the headline "There can be no excuse for Empire," writes in the *Independent*: "For over a decade now, Ferguson has built a role as a court historian for the imperial American hard right, arguing that the British Empire from the Victorian period on was a good thing with some unfortunate 'blemishes' that have been over-rated and over-stated." In a review in the *Guardian*, entitled "The story peddled by imperial apologists is a poisonous fairy-tale," Priyamvada Gopal, who teaches postcolonial studies at Cambridge, says that Ferguson, whom she refers to as a "neocon ideologue," is rewriting history, "driven by the messianic fantasies of the American right....Colonialism—a tale of slavery, plunder, war, corruption, land-grabbing, famines, exploitation, indentured labour, impoverishment, massacres, genocide

and forced resettlement—is rewritten into a benign developmental mission...." Ferguson is used to these imprecations. Although he did write a published letter chiding "Horrible Hari" (the epithet alludes to the Horrible Histories series by British author Terry Deary), Ferguson says this kind of criticism comes with the (imperial) territory.



HULTON-DEUTSCH COLLECTION/CORBIS



We cannot deal here with all these charges. Anticolonialism, after all, is Gopal's career. But take, for example, Gopal's charge of slavery—an integral element, she says, of empire. In Ferguson's film, one of the most significant points made is that Britain *abolished* slavery in its empire. Returning to *Empire*, the book, one reads in the section on the Clapham Sect about this evangelical group's success in bringing about abolition:

It is not easy to explain so profound a change in the ethics of a people. It used to be argued that slavery was abolished

what made it so fine, so authentically noble, was that the Empire's victory could only ever have been Pyrrhic.

In the end, the British sacrificed her Empire to stop the Germans, Japanese, and Italians from keeping theirs. Did not that sacrifice alone expunge all the Empire's other sins?

The War of the World takes the reader on a long and gruesome march through the century-long racial tensions and economic uncertainties that led to the Second World War and the "descent" of the West: that is, the descent into unimaginable horror,

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simply because it had ceased to be profitable, but all the evidence points the other way: in fact, it was abolished despite the fact that it was still profitable. What we need to understand, then, is a collective change of heart.

He goes on to discuss the broad and diverse leadership of the campaign for abolition, and its unstoppable resolve, so that the slave trade was abolished in 1807 (and slavery itself in 1833). “From now on,” he continues, “convicted slavers faced, by a nice irony, transportation to Britain’s penal colony in Australia.” (In short, “indentured labour.”)

Furthermore, despite the anti-Western imperial scenarios constructed by his critics, Ferguson (without denying the undeniable) is emphatic about the benefits that accompanied British rule, including active efforts to eliminate female infanticide and sati (the self-immolation of a Hindu widow on her husband’s funeral pyre).

“Without the spread of British rule around the world,” he continues, “it is hard to believe that the structures of liberal capitalism would have been so successfully established in so many different economies around the world.”

Those empires that adopted alternative models—the Russian and the Chinese—imposed incalculable misery on their subject peoples. Without the influence of British imperial rule, it is hard to believe that the institutions of parliamentary democracy would have been adopted by the majority of states in the world, as they are today. India, the world’s largest democracy, owes more than it is fashionable to acknowledge to British rule. Its elite schools, its universities, its civil service, its army, its press and its parliamentary system all still have discernibly British models.

Ferguson is resolute in his defense of the relative stability and calm created by the British empire. In fact, one of the three principal causes of the “extreme violence of the twentieth century,” he writes in *The War of the World*, was the fracturing of empires—the British, yes, but also the others, the Axis powers, “the worst empires in all history.” (The two other determinants he cites—to simplify the vast tapestry of this book—were the violent coming apart of multiethnic societies and the boom and bust of economic volatility.) If the British empire was far from unblemished—and Ferguson describes the blemishes in great detail—it was also impressively noble in its “finest hour” against the Axis powers; and

and the concomitant political rise of the East. His conclusion essentially is that the war would have been less costly in every way if the West, instead of fretting and temporizing, had taken preemptive action in, say, 1938. Hitler’s goal, he writes,

was to enlarge the German Reich so that it embraced as far as possible the entire German *Volk* and in the process to annihilate what he saw as the principal threats to its existence, namely the Jews and Soviet Communism (which to Hitler were one and the same). Like Japan’s proponents of territorial expansion, he sought living space in the belief that Germany required more territory because of her over-endowment with people and her under-endowment with strategic raw materials.

However, “Hitler wanted not merely a Greater Germany; he wanted the Greatest Possible Germany. Given the very wide geographical distribution of Germans in East Central Europe, that implied a German empire stretching from the Rhine to the Volga. Nor was that the limit of Hitler’s ambitions, for the creation of this maximal Germany was intended to be the basis for a German world empire that would be, at the very least, a match for the British Empire.”

But the British and their allies continued to dither. “Thus,” in Ferguson’s view, “the only one of the options that was never seriously contemplated was pre-emption—in other words, an early move to nip in the bud the threat posed by Hitler’s Germany.... [T]he tragedy of the Second World War is that, had this been tried, it would almost certainly have succeeded.”

BUT WAR IS NOT ALWAYS INEVITABLE, as Ferguson stresses in his magisterial earlier book, *The Pity of War*. The book’s title is taken from Wilfred Owen’s “Strange Meeting”:

For by my glee might many men have laughed,
And of my weeping something had been left,
Which must die now, I mean the truth untold,
The pity of war, the pity war distilled.

Ferguson plays on the subtle double meaning of the word: pity as the infinite sadness of war, and perhaps even more heart-breaking—pity as the avoidability of war.

In the very beginning of the book, he tells us about his grandfather, John Gilmour Ferguson, who (please turn to page 89)

THE GLOBAL EMPIRE OF NIALL FERGUSON

(continued from page 37)

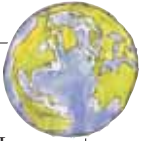
joined up at age 17 and was sent to the trenches as a private in the Seaforth Highlanders, the “devils in skirts.” He was wounded and gassed, reminding us of the more famous Owen poem, “Dulce et decorum est,” with its vivid “Gas! GAS! Quick, boys!...” But the lucky John Ferguson returned to Scotland to become in time a grandfather, unlike a huge number of his comrades.

The book is full of unexpected conclusions, not least that the

European Union’ would have....It was,” he concludes, “nothing less than the greatest error of modern history.”

Schama, who says this book is probably his favorite—“I just love the narrative, the passion, the way it is written”—is nevertheless not sure he agrees with Ferguson’s conclusion. “Though I’m not a complete determinist,” says he, “I have a little bit more of the predestination person in me.”

Also disputing Ferguson’s position is Saltonstall professor of history Charles S. Maier, who co-teaches a conference course, History 1965 (“International History: States, Markets, and the



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outbreak of war itself took almost everyone by surprise. In spite of decades of predictions, treaties, broken treaties, and precautions; in spite of the fact that virtually every member of royalty throughout Europe was related and constantly in touch; in spite of all the spies and double agents and best-selling books; in spite even of the assassination of Archduke Francis Ferdinand and his wife in Sarajevo, “thanks to the most famous wrong-turning in history”—the fact is that on August 4, 1914, it seems that the whole world was shocked that war had begun.

But was it avoidable? In Ferguson’s words:

Had Britain stood aside—even for a matter of weeks—continental Europe could therefore have been transformed into something not wholly unlike the European Union we know today—but without the massive contraction in British overseas power entailed by the fighting of two world wars. Perhaps too the complete collapse of Russia into the horrors of civil war and Bolshevism might have been averted....And there plainly would not have been that great incursion of American financial and military power into European affairs which effectively marked the end of British financial predominance in the world. Granted, there might still have been Fascism in Europe in the 1920s; but it would have been in France rather than Germany that radical nationalists would have sounded most persuasive....

In addition, perhaps “the inflations and deflations of the [succeeding decades] would not have been so severe.” But of course, Germany would have been the victor. Not such a terrifying prospect in 1918. In fact:

With the Kaiser triumphant, Adolf Hitler could have eked out his life as a mediocre postcard painter and a fulfilled old soldier in a German-dominated Central Europe about which he could have found little to complain. And Lenin could have carried on his splenetic scribbling in Zurich, forever waiting for capitalism to collapse—and forever disappointed.

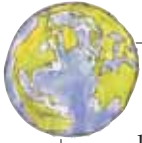
“It was Germany which forced the continental war of 1914 upon an unwilling France (and a not so unwilling Russia), but it was the British government which ultimately decided to turn the continental war into a world war, a conflict which lasted twice as long and cost many more lives than Germany’s first ‘bid for

Global Economy”), with Ferguson. “He makes his arguments with great verve and panache and learning,” says Maier, “but I don’t agree that Britain might have been better advised to stay out of the war. I don’t agree with him in that I think the Germany that would have won would not be the Germany of today—no one could have foreseen the Third Reich.” As Maier writes in a review of the book, “Ferguson’s thought-experiments are warranted for reflecting on the irony of unintended consequences, but not to persuade us that the statesmen of 1914 should have acquiesced in German demands....” No, he continues, “World War I was fought with a pervasive consciousness of iron inevitability.” For himself, Maier writes, “the abiding lesson of this stimulating book is that rational choices can produce absolutely catastrophic outcomes. For that sobering demonstration, I am grateful to Ferguson as well as to his grandfather.”

The “thought-experiments” mentioned by Maier are the “counterfactuals” through which Ferguson arrives at his painful conclusion in *The Pity of War*. It is history in the subjunctive past perfect, a *jeu d’esprit* that he deploys with the utmost seriousness throughout his work and teaching. Anyone needing more background on Ferguson’s opinion that Britain’s entry into the war was indeed “the greatest error of modern history,” is herewith referred to his detailed essay, “The Kaiser’s European Union: What if Britain had ‘stood aside’ in August 1914?” This is one of nine chapters in *Virtual History*, edited by Ferguson, who, along with eight other historians, plays the game of “What if?”—toying with concepts such as “What if Germany had invaded England in May 1940?” “What if Charles I had avoided the Civil War?” “What if John F. Kennedy had lived?”

Ferguson admits that the book comprises a “series of separate voyages into ‘imaginary time.’ It may smack of science fiction to offer the reader glimpses through a series of worm holes into eight parallel universes.” But far from apologizing, he argues, “The world is not divinely ordered, nor governed by Reason, the class struggle or any other deterministic ‘law.’”

Though counterfactual history has been dismissed by some historians as a parlor-game, a red herring, even “the complete rejection of history,” Ferguson will have none of it. “*Virtual History*,” he says in his office, “was a very important moment in my intellectual



development. It came about because my Ph.D. had ended up posing a counterfactual question: What if the Germans had stabilized their currency in 1920 and not embarked on their deranged hyperinflationary policy? Without actually knowing what I was doing, I tried to think that through, and argued that there really was an alternative, that it wasn't inevitable, that there was a moment when, as a result of a series of very bad decisions, Germany ended up plunging into hyperinflation.

"I sent off an article making that point, and it came back with a referee's report from one of the grand old men of German economic history, denouncing the very notion that an historian could ask a what-if question.

"I thought about this damning report, and I decided that he was wrong, and in a sense *Virtual History* was born at that moment. My feeling was, and I'm still very committed to the notion, that we need to ask this stuff. We can't duck these questions. There's a re-

support of her, and Reagan, too." As he once told an interviewer, "Britain was on the road to becoming Argentina" when, fortunately, Lady Thatcher came along to the rescue.)

But he claims he has never had the slightest contact with the Bush administration, and says the "neocon" charge is "absolutely malicious." He notes, "I was always consistent in saying that the United States was not likely to make a success of the invasion of Iraq because, unlike Britain, it had the three deficits I wrote about: in manpower, capital, and above all, staying power. I also opposed British involvement in the war. I wrote in the *Financial Times* that this may have been in the interest of the United States, but it was not in Britain's interest. But I was heeded neither in London nor in Washington.

"My lament and refrain in those distant days was, 'Why does America ignore British history? Why does nobody here talk about 1920, and Britain's experiences in Baghdad?' Remember

"Since the declaration of the war against terrorism, guts. It is now about grit, the

luctance among mainstream historians to engage what seems to me a philosophically irrefutable point: that if we're going to propose anything of a causal nature, we've got to make explicit the counterfactual that statement implies. I think it's almost fraudulent not to make your counterfactual explicit. You're cheating your readers and your students. If you really do think that, let's say, the Fed was responsible for the Great Depression, then you have to show how a different monetary policy would have avoided it.

"The other thing I deeply believe," he continues, "is that it helps you recapture the uncertainty of the past. We are about recapturing past thoughts, recapturing and reconstructing them, like the moment in August 1914, when absolutely nobody knew what was coming. Historians have been writing for years and years that the origins of the First World War date back to the 1890s. Well, that's not how it felt at the time."

THEN THERE WAS *Colossus*, the book, he says "that managed to annoy just about everybody." "Back in the dying days of the Clinton administration," he says, "I concluded—somewhat heatedly—that 'the greatest disappointment facing the world in the twenty-first century [is] that the leaders of the one state with the economic resources to make the world a better place lack the guts to do it.' Little did I imagine that within a matter of nine months, a new president, confronted by the calamity of September 11, would embark on a policy so similar to the one I had advocated. Since the declaration of the war against terrorism, the question has ceased to be about guts. It is now about grit, the tenacity to finish what has been started."

It is not hard to see why this book "managed to annoy just about everybody." And it becomes easier to understand why his liberal critics call him a neocon stooge of the American hard right. (Especially when it gets around that he was, in his words, a "confirmed Thatcherite." He had fallen in with the Thatcherites at Oxford—"clearly the most interesting people there," but was too "junior and insignificant" to do more than write "a lot in

what Churchill said: 'At present we are paying eight millions a year for the privilege of sitting on an ungrateful volcano out of which we will in no circumstances get anything worth having.' It was a revelation to me that Americans were so parochial. I must say I came here no doubt with all kinds of illusions, but I was still surprised. I think that what happened is that people said, 'Well, this guy is in favor of empire (which empire they don't say), so therefore he must be in favor of the war.' What I did say was that the United States should use its power more aggressively to get rid of rogue regimes and failed states, but the notion that that had any role to play in 2003 is absurd.

"I also said that the time for a 'surge' was 2004—I mean, if you're going to do it, do it right. And the piece I wrote then for the *New York Times*, which got me into a lot of trouble, said the time for ruthlessness was at that moment. You had to stop the insurgency then and there; you had to whack Fallujah, you had to whack al-Sadr. But the army backed off, and that was a disastrous mistake. The credibility and legitimacy of U.S. forces on the ground have only gotten shakier.

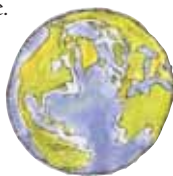
"We need another idea at this point. I've suggested putting in UN troops." (This column was roundly derided, too—particularly in that part of the media where the UN is synonymous with fecklessness and corruption, opinions he actually shares.) But, he persists, "I'm thinking of, say, Indians with blue helmets. Where in the world can the United States expect to find an ally prepared to put up sincere interest and support? Perhaps in India; India is a country with a large conventional force, and with a commitment to fight the war on terror."

One way out of the appearance, so distasteful to his critics, of creating an empire in Iraq, is, to put it succinctly: hypocrisy. He wrote in the *New Republic*:

As in Bosnia, the United States should hand over some of the dirty work....But that will only be possible if the Europeans get what they want: the semblance of an imminent U.S. handover of power in Iraq. Note the word semblance.

As the British showed in Egypt, you can keep up this kind of hypocrisy for quite a long time before you actually have to restore self-government for real.

"I don't think running away is an option," he explains. "I think regardless of who is president, we are still going to have a military presence in Iraq by 2012. It's not like Vietnam; you can't just walk away, leaving it to go to hell, with everybody killing one another. As bad as that was, it had no geopolitical cost at all for Americans; the costs of failure were zero. Whereas the geopolitical cost of running away here is almost unimaginable. Not only would a full-scale regional civil war create all sorts of opportunities for Iran. It creates all sorts of opportunities for the Iranian-backed Shi'ah and the wildest Sunni radicals who are behind al Qaeda. It makes your most important ally in the region, Israel, desperately vulnerable."



cultural life, the standard-bearers of modernity in the arts and in political innovations of the modern period, and of course the ultimate victims of the backlash against it in the 1930s and '40s.

"That really started my interest in German-Jewish history," he continues. "And it wasn't long after finishing my book, *Paper and Iron*, in which the Warburgs were central figures, that I was asked to look at the Rothschild archives, with a view to writing a substantial work on the history of the Rothschilds. It was an opportunity I seized with both hands, and I spent five years practically living in the Rothschild archives in London, with visits to important stuff in Russia and Frankfurt. By the time I was done, I think I was about as deeply immersed in German-Jewish history as it's possible for a non-Jew to be; after all, it was ironic that somebody with my background was asked to write this book."

The House of Rothschild has been called the finest book ever written about this dynasty, a work that "reaffirms one's faith in the possibil-

the question has ceased to be about tenacity to finish what has been started."

THESE DARK AND FREIGHTED SUBJECTS—Vietnam, Israel, indeed most of the life-and-death questions of the last half-century—will be examined in Ferguson's forthcoming undertaking: a biography of Henry Kissinger. It will be a "global" biography in the sense, he says, that "there isn't a government that doesn't have a view of this man. You're dealing with an individual who had a significant role in almost every international crisis of the 1970s."

Kissinger himself invited Ferguson to write the biography, and gave him access to his papers, upon which work has begun. But first, Ferguson must finish his book on Siegmund Warburg, who, though hardly known in the United States, was highly influential in European financial circles between the 1950s and 1980s. The Warburg book began back in Ferguson's days in Hamburg, when he met a Warburg relative who invited the young Scot, a historian now morphing into an economic historian, to look at the family papers.

"So there I was," Ferguson recalls, "sitting in the M.M. Warburg bank offices in Hamburg, and it was there that I really had my first encounter with serious historical research. Reading through the Warburg papers, I realized that here was an economic story I needed to understand. Why did the Germans lose control of their currency? What exactly had gone wrong?"

"But there was another story which was not new to me. I'd always understood its importance. This was the story of the German Jews and their predicament. I was gripped by the most important and certainly the most perplexing tragedy of modern history, which was the tragedy of the Jews—tremendously successful, not only in economic life, but also in

ity of great historical writing," according to historian Fritz Stern. Dense with family details, it unfolds a formidable skein of transactions, contracts, codes, and regulations that took the family from the ghetto of Frankfurt to the status of wealthiest family in the world—perhaps in history—in a deft shadow play illuminated against the grievous background of the ugliest kind of anti-Semitism.

But why is Ferguson destined to find himself so "deeply immersed in German-Jewish history"? Has he not enough to do defending and perhaps perpetuating his arguments on empire? There is no answer—yet—to the "irony" that a disputatious Scot should be chosen to write the story of not one, but three, German-Jewish world players who dominated history. Perhaps a hint can be found in Ferguson's own suggestion that the Scots are in many significant ways similar to the Jews: "Scottish Calvinism gave rise to impulses comparable to those we associate with Jews in the modern period. A high regard for literacy. An emphasis on education as a route to social mobility. An aptitude for finance and for science." Whatever the reason, he says with a laugh, "through it all, I have become a thorough philo-Semite."

For more on this irony, we must await the coming cascade of books. Meanwhile, we might contemplate a possible counterfactual: What if we prove Ferguson wrong, don the purple, and show up as the next empire? ▢

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