

Montage

Art, books, diverse creations



- 15 Fakery and Shakespeare
- 16 A Baton with Sting
- 18 Open Book
- 20 Devoted to Debt
- 21 Off the Shelf
- 22 Chapter and Verse

how I got the job...,” he marvels), working with authors ranging from Abbie Hoffman to Theodor Seuss Geisel (“Dr. Seuss”). He was also involved with the publisher’s Beginner Books imprint (started by Seuss and his wife, Helen, along with Phyllis Cerf), which published easier-to-read Seuss titles.

Then he branched out, applying his facility at writing parodies (honed as an undergraduate on the staff of the

Channel Cerfing

With sound, image, and word, Chris Cerf teaches the basics.

by CRAIG LAMBERT

CHRISTOPHER CERF ’63 had laughter in his blood even before he was born: *New Yorker* founder Harold Ross introduced his parents and comically brandished a shotgun at their wedding. Those parents would be Phyllis Fraser, a onetime Hollywood actress and later book editor, and Bennett Cerf, co-founder of Random House publishers,

author, columnist, and TV panelist on *What’s My Line?*

Like his father, the jovial Cerf is a creator in several media. “I’ve found that the most interesting way to go, too,” he says. “To build on what you learn in one place and use it somewhere else.” His professional career also began in his father’s footsteps. For eight years after college, Cerf was an editor at Random House (“Don’t know

Christopher Cerf in his home office in Manhattan, surrounded by his books, keyboards, files, screens, and stuffed animals

Harvard Lampoon, where he and Michael Frith ’63 co-wrote the James Bond parody book

Alligator) at the *National Lampoon*, which Cerf joined in 1970 as a contributing editor from its first issue (see “Funniest Pages,” November–December 2010, page 27). That same year, he signed on with a fledgling children’s television program, *Sesame Street*—his Beginner Books experience came in handy—and to date has composed more than 200 songs for it. “If you write four or five songs a year and the show lasts 40 years, you have a huge body of work!” he explains. That body of work has earned



Above: A younger Cerf with Muppeteer Jim Henson (right) and Muppet Ernie. Left: Cerf and colleague Norman Stiles flank dog star Lomax as Cerf holds Delta the cat. Below: Cerf today with characters from *Between the Lions*



Lampoons,” he explains. (He and *National Lampoon* co-founder Henry Beard ’67 have collaborated on several humorous books, including *The Experts Speak*.) His versatility embraces a 1987 collaboration with actress/producer Marlo

“He had the voice down to a T,” Cerf says. “We wrote the paper just like the *New York Times*, only more so. The *Times*’s own writers were all available—they were out on strike! Nora Ephron was involved, and Frances FitzGerald [’62] did a book review. Nobody slept for four weeks; it was one of the highlights of my professional life. Our big terror was that the strike would end and the real *Times* would start publishing again before we went to press. Luckily it didn’t, and we sold millions of them.”

In recent years Cerf has been rolling out his own educational programs under the auspices of Sirius Thinking Ltd., the media company he launched with three partners, including Michael Frith, in 1995. *Between the Lions*, co-produced with WGBH-TV in Boston, a children’s literacy initiative that includes a daily television show, a website, and print and multimedia components, premiered on PBS in 2000. It stars a pair of lions who live in and run an enchanted library. Cerf co-produces and writes songs for the show, which has won six Emmys. “*Sesame Street* targets preschoolers, three- to five-year-olds, and early fives,” Cerf says. “*Lions*’ sweet spot is pre-kindergarten to first grade: four- to seven-year-olds.”

Lomax: The Hound of Music, another Sirius project, launched in 2008. It follows Lomax, a good-natured dog hooked on melodies, around the country with his human and feline companions, Amy

him three Grammys and eight Emmys, for both songwriting and producing.

Cerf’s songs include parodies of pop hits, including Beatles classics like “Let It Be” (“Letter B”) and “Hey Jude” (“Hey Food,” sung by the Cookie Monster). As “Bruce Stringbean,” Cerf belted out a send-up of The Boss’s “Born in the U.S.A.” that featured various farm animals making sundry sounds while getting along famously, a lesson in diversity called “Barn in the USA.” *Sesame Street* puppet-meister Jim Henson even created a stuffed character based on Cerf: the piano-banging lead singer of “Little Chrissy and the Alphabeats.” (Cerf’s rock-piano style, which owes much to Jerry Lee Lewis, is energetic enough to fracture a keyboard occasionally.)

For some years Cerf headed *Sesame Street*’s “non-broadcast division,” which spun off educational products like books and records from the show. “*Sesame* uses all the media, just like we did on both

Thomas on *Free to Be...A Family* (the book/record/TV special sequel to *Free to Be...You and Me*) and *Not the New York Times*, a parody of the Grey Lady published during the 1978 strike that closed down the newspaper. Co-conspirators on the latter, among his “most enjoyable adventures,” included George Plimpton ’48, editor/writer Rusty Unger, and writer/satirist Tony Hendra. The group discovered that the *Toledo Blade* used the same typefaces as the *Times* and was willing to print the parody, and the *Washington Post*’s Carl Bernstein agreed to write the lead story.



and Delta, as they scout out folk songs and teach viewers about musicality and America's musical heritage. The pedagogy draws on the ideas of twentieth-century Hungarian composer Zoltán Kodály, who advocated "using folk music to teach music," Cerf explains. "Folk songs are a great way to teach young children—they've got lots of repetition, and call-and-response."

The dog star's namesake is, of course, Alan Lomax '34, who unearthed and recorded much of America's folk music, and "Hound of Music" is about as bad a pun as

you can do, so we just had to use it," Cerf notes. He and his Sirius colleague Norman Stiles visited Anna Lomax, the musicologist's daughter, to ask permission to use the family name. As they explained the show's concept of a roaming puppet dog obsessed with tunes, "She just sat there looking blankly at us, and we thought we were in more and more trouble the more we said," Cerf recalls. "Then she said, 'You guys are crazy—you're nuts! But I love it!'"

Lomax doesn't do "kiddie music." "We got the best bluegrass and folk musicians we could possibly find," Cerf explains—

people like two-time Grammy-winning guitarist Larry Campbell. The program has aired on about half the PBS stations in the country, but depended on a one-time grant from the Bingham Trust and, Cerf says, "in this environment, it's kind of hard to find millions of dollars to keep making new episodes." Should those millions turn up, we'll not have heard the last of *Lomax*, but if not, it's safe to say that Chris Cerf will find something else—or 10 other things—to do.



Visit harvardmag.com/ extras for video and audio of Cerf's work.

Fakery and Shakespeare

A con man, his son, and a fiction on two levels

IN SOME CIRCLES, the debate still rages about who Shakespeare really was: A mere actor? A pseudonymous earl? Rival playwright Christopher Marlowe? The novelist Arthur Phillips '90 is not typically listed among the contenders but, with *The Tragedy of Arthur* (Random House), he has briefly thrown his hat into the ring.

Structured, *Pale Fire*-like, as a lengthy introduction to a newly discovered Shakespeare play, the novel concludes with a full five-act play in impeccable iambic pentameter written by Phillips himself. Phillips presented the play to a handful of scholars and theater companies before letting them in on the joke—and managed to persuade a few of them of its authenticity along the way. (One company regretfully declined, its managers said, not because they didn't believe it was Shakespeare, but because their line-up was booked through 2013.)

Phillips won instant acclaim with his first novel *Prague* (2002), about expats adrift, ironically, in Budapest, the less glamorous of the two post-Iron Curtain capitals. *The Tragedy of Arthur* is no less funny and no less mischievous than his previous four novels, but takes up an especially rigorous line of questioning: Why are we so inclined to worship Shakespeare? Phillips seems to take the question personally. "I've read Shakespeare since I was a kid and I liked some of it, but I always felt that either I was missing something or he was

missing something or that everybody who was telling me I was missing something was missing something," he explains. "I love a lot of it, but somehow that's not enough for a lot of people."

The Tragedy of Arthur plays an elaborate game with the reader. A narrator named Arthur Phillips, who bears an uncanny resemblance to the author—he has written novels called *Prague* and *The Egyptologist* and went to Harvard—is under contract to write an introduction to an unpublished

Shakespeare play unearthed by his father, a con man whose unsuccessful track record has landed him in jail more often than not. Convinced that the play is his father's final con—a sophisticated forgery meant to make good on his life's goal of adding "to the world's store of wonder and magic, disorder, confusion, possibility"—Phillips uses the introduction to challenge the play's genuineness. Along the way, his introduction gradually morphs into a confessional memoir as he becomes increasingly "addicted to the pleasures of self-revelation."

Except that the life he recounts is only glancingly autobiographical. The real Phillips's father is distinctly not a con man. "Conservative, lawyer, bow-tied,"

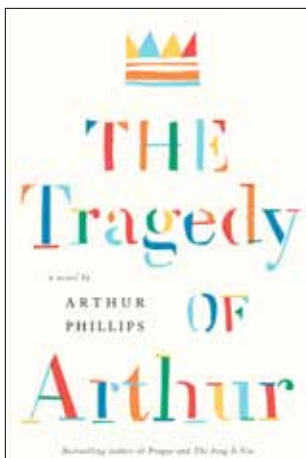
Arthur Phillips



BARBI REED

says the son, succinctly. Phillips is happily married to a Pilates instructor named Jan, not divorced from a former Czech model named Jana. And he has definitely never seduced his twin sister's girlfriend; he doesn't have a twin.

In person, Phillips comes across as far more sympathetic than his self-pitying fictional alter ego. Slender, verging on gaunt, with icy blue eyes, he is at once soft-spoken and commandingly charming. Unlike many novelists, he doesn't seem loath to think of himself as an entertainer. "One of the rules I set for myself about 15 years ago was, 'Sit down every day and try to have fun or amuse yourself or entertain yourself or don't worry about anything other than holding your own attention, and if you can't do that, there's no point to this,'" he says. This pursuit of amusement accounts, perhaps, for the variety of Phillips's career track: before turning to fiction, he had stints as a child actor, a jazz musician, and five-time winner on *Jeopardy*. "Maybe it's the *Jeopardy* thing," he surmises. "I'm interested a little



bit in a lot of things." Like English royalty. "By the time I was in fifth grade I had memorized all the English monarchs from Egbert through Elizabeth II," he recalls. He studied medieval history at Harvard, hoping for a chance to wield this knowledge, but the program wasn't for him. "We never talked about any of the kings, we never got to talk about sword-fighting," he recalls. "All we talked about was climate change in the fourteenth century and what that did to the labor supply and how the potatoes...." He trails off. Luckily, with *The Tragedy of Arthur*, he's been able to put his knowledge of English kings to good use.

At a recent reading at the Harvard Book Store, he launched into a deadpan presentation of *The Most Excellent and Tragical Historie of Arthur, King of Britain*, the play at the end of the new novel. "The best place to start when dealing with a possible Shakespeare play is probably my childhood,"

he began, to laughter, and then refused to break character for the better part of an hour, insisting that his novel was every bit the true story it claims to be. He read from one of its comic high points, a scene in which Arthur absconds with Heidi, a fellow Shakespeare-skeptic from Germany. "Old King Hamlet's ghost just walked by! Also, wait, don't get yourself excited about this, though, because first let's talk about the Norwegian army for an hour first," he exclaimed excitedly in Heidi's Teutonic accent.

It's not that Phillips isn't a Shakespeare enthusiast—it would require years to imitate the Bard's verse so well—but he finds that the mythology surrounding the playwright obscures the more workaday realities of being a writer: Shakespeare was just a guy writing on deadline like everyone else. What if, 400 years from now, he suggests as an analogy, the only television writer known from our era was *Sopranos* creator David Chase?

~AMELIA ATLAS

A Baton with Sting

Conductor Sarah Hicks spans Prokofiev and the Police.

by DAVID MENCONI

A DECADE INTO her career as a conductor, Sarah Hicks '93 had "the first of two turning points." She was conducting a Minnesota Orchestra program featuring the group Pink Martini, the first pops show she'd ever done (see "Stirred, Shaken, and Sung," January-February 2008, page 17). Some classical musicians look at such work as slumming, but Hicks found it a revelation: "I thought, 'Wait a second. This is legitimate, well written, evocative. I'm having fun, the orchestra's having fun. What's not to like?'"

The second turning point came with her second pops show, conducting the music of singer/pianist Ben Folds, who

was amazed that Hicks was enough of a fan to know the words to his songs. Once Folds saw her singing along during rehearsal, he relaxed—and Hicks realized that such crossover ventures could be a way to pursue two passions: her work, and the music she listened to when not working. "Few people with my background and training" attempt this, she explains. "Most pops conductors are arrangers who fell into conducting and probably aren't classically trained. But I have a composition degree from Harvard and I went

to Curtis, so I've got the classical training."

That made Hicks the perfect choice



Sarah Hicks

COURTESY OF THE NORTH CAROLINA SYMPHONY

for her latest crossover coup, conducting Sting's Symphonicity tour on 30 European dates this summer. The show features orchestrated versions of songs from throughout Sting's career, both solo and with the Police. "The Sting tour is a true marriage of both worlds," Hicks says. "Presenting his music in this way makes it different, changes the whole nature of what he's written. That's a reason to do crossover projects. It shouldn't be one thing supporting another. You're trying to make something new."

Born in her mother's native country, Japan, Hicks grew up mostly in Hawaii as a child-prodigy pianist, playing music rather than leading it. When she developed chronic tendonitis as a teenager, she thought her music career was over. It hurt too much to play the piano, and her father found her crying in her room one day. His advice: "Stop crying. You can still hold a stick." She switched to the viola, because it was less painful to play, and joined the high-school orchestra. One day she asked

**Sarah Hicks
conducting
the Minnesota
Orchestra**

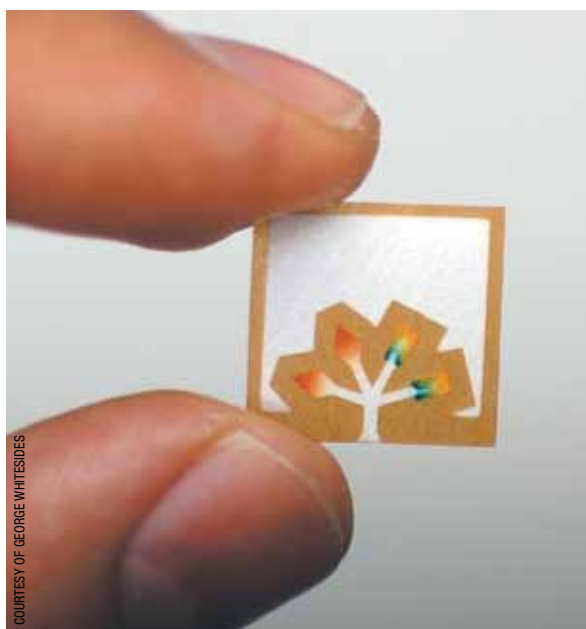


GREG HELGESON

her instructor if she could give conducting a try. He handed over his baton and disappeared for 20 minutes. "That gave me enough time to conduct the first movement of Dvorak's Eighth Symphony," she

says. "I was hooked." At Harvard, though she specialized in composition because of music department requirements—her senior thesis, *The AIDS Oratorio*, set poetry and prose written by people with AIDS

HARVARD IS...



COURTESY OF GEORGE WHITESIDES

good things in small packages—a test the size of a postage stamp to diagnose disease in remote communities

ADVANCING KNOWLEDGE



Support the
Harvard College Fund

GEORGE WHITESIDES, WOODFORD L. AND ANN A. FLOWERS
UNIVERSITY PROFESSOR, IS DEVELOPING A NEW DIAGNOSTIC
THAT COSTS APPROXIMATELY ONE CENT PER TEST.

O P E N B O O K

(Un)common Sense

fertile ground. Readers can draw contemporary resonances. This excerpt is from the introduction to her book, *Common Sense: A Political History* (Harvard, \$29.95).

Hot things can burn you. Two plus two make four. Seeing is believing. Blue is different from black. A leopard cannot change its spots. If I am writing these words, I exist.

There are many reasons not to write a book about common sense, especially if you happen to be a historian. For one, common sense is, by definition, ahistorical terrain. In modern parlance, we sometimes use common sense to mean the basic human faculty that lets us make elemental judgments about everyday matters based on everyday, real-world experience.... Other times we mean the widely shared and seemingly self-evident conclusions drawn from this faculty, the truisms about which all sensible people agree....

If that is not problem enough, the tenets of common sense are ostensibly so banal, so taken for granted, that they generally go without saying....

Moreover, when historians do consider common sense, they generally do so from a position of hostility: it is what social scientists see as their professional obligation to work against....

There is a good reason, however, why historians might well want to pause and reflect on the history of common sense itself, including its evolving content, meanings, uses, and effects. That reason is the centrality of the very idea of common sense to modern political life and, especially, to democracy.

Consider for a moment Thomas Paine's eighteenth-century boast that common sense is firmly on the side of the people

and thus opposed to the rulership of kings. We have no reason, even now, to accept this pairing of common sense and republican governance as anything more than wishful thinking or a rhetorical masterstroke on the part of Paine. For most of history, and indeed even in North America in early 1776, the opposite was surely the case; the direct rule of the people was deemed an obvious recipe for disorder, instability, and worse.

It is worth noticing, though, that ever since the appearance of *Common Sense*, Paine's famous call to arms of that fateful year, Americans in particular, but ultimately exponents of democracy everywhere, have paid enormous lip service to the epistemological value of the collective, everyday, instinctive judgments of ordinary people.

This is particularly true when it comes to matters of public life.... Trust in common sense—meaning both the shared faculty of discernment and those few fundamental, inviolable principles with which everyone is acquainted and everyone agrees—has, in the context of contemporary democratic politics, itself become commonsensical. Politics has been recast (no matter the growing complexity of the world we inhabit) as the domain of simple, quotidian determinations and basic moral precepts, of truths that should be self-evident to all.

...How did this come to be? How—and with what lingering consequences—did common sense develop its special relationship in modern times with the kind of popular rule that we call democracy?



Thomas Paine

to music—she recalls having “a fantastic time conducting: so many groups to work with, doing things like opera and musical theater.”

Hicks's current posts with the Minnesota Orchestra (principal conductor of pops and presentations), North Carolina Symphony (associate conductor), and Curtis Institute of Music (staff conductor) keep her busy with works from both the classical and modern canon. Between those responsibilities and endeavors such as Symphonicity, her schedule can be mind-boggling. A typical workday involves rehearsals, studying music she'll conduct next week, writing an arrangement she'll conduct next month, and working on a contract for an event next year.

Arranging is her professional specialty, with a special emphasis on pop/classical projects. One recent work was an “'80s-themed show” (“the 1980s, not the 1880s,” she quips) that takes the likes of Dexy's Midnight Runners and Cyndi Lauper into the classical world. “I think it's a more interesting process than conducting something for the fiftieth time,” she says. “I branch out into everything I can. The future of classical music has to be more inclusive than it's been in the past, and that's part of my vision for myself. I want to work until I retire, and I don't intend to retire until I die. We shouldn't just be playing the great classical composers. Arts organizations have a curatorial responsibility, yes, but they also have to serve the community—and survive. Those go hand in hand. Now we're scrambling to become relevant. This is a conversation we should have been having generations ago.”

With a foot in both the pop and classical worlds, Hicks is just the person to lead the discussion. Some years ago, she was briefly in a garage band with other classical musicians. And even though she claims not to be much of a singer, Hicks was the lead vocalist because, she says, “There's something therapeutic about screaming into a microphone.”

“Part of me always wanted to be a rock star, which is why I'm attracted to the kind of projects I do,” she admits. “I find it satisfying to be onstage with my hair down, in four-inch heels and sequined tank top—and I dare you to find any other conductor who regularly performs in that—listening to a standing ovation.”

I CHOOSE HARVARD...



CHRIS '84 AND SILVANA '83, JD '86 PASCUCCI

Research has the power to yield new ideas for relieving suffering in the world. That concept inspired Chris Pascucci '84 and his wife, Silvana '83, JD '86, to create an endowed fellowship for Harvard graduate students working on their dissertations—especially in fields that benefit society, such as microfinance and community building. “We wanted to help them explore their passions and pursue research that could greatly improve the lives of disadvantaged people everywhere,” says Chris. The couple is excited to see how their gift will translate into hope for people who need solutions.

To read more, please visit www.alumni.harvard.edu/stories/pascucci.

**HARVARD GRADUATE STUDENTS
ARE THE NEXT GENERATION
OF PREEMINENT EDUCATORS,
SCIENTISTS, ARTISTS, AND CIVIC
AND BUSINESS LEADERS**



JOHN CAREY PHD '79

History and business have long fascinated John Carey PhD '79. After earning a doctorate in history from Harvard, John chose to develop his financial skills and join Pioneer Investments, where he has managed the Pioneer Fund for many years. But his shift in career ambitions has not stopped him from helping others pursue their scholarly dreams in the humanities. John and his late wife, Harriet Stolmeier Carey '74, chose to support a PhD student in history through an immediate-use gift to the Graduate School Fund Fellows Program. “I was a scholarship and fellowship student myself from college on, and I’ve always felt it was important to give back,” he says. “It’s a kind of social contract between generations.”

To read more, please visit www.alumni.harvard.edu/stories/carey.

ADVANCING KNOWLEDGE

Support the
Harvard College Fund



Devoted to Debt

The American love affair with credit—and the new realities of economic constraint and income inequality

by NANCY F. KOEHN

IN THE FIRST QUARTER of 2011, the average American household carried \$115,000 of mortgage, credit-card, and other forms of debt—a huge sum, but less (because of the recession) than the figure for the third quarter of 2008, when the average family owed more than \$125,000 to financial institutions and other organizations. This enormous ocean of red ink has become big, big business. In both the go-go years of 2006 and 2007, for example, the nation's

largest credit-card issuers earned more than \$18 billion—more than Wal-Mart or Microsoft.

In *Debtor Nation: The History of America in Red Ink*, Louis Hyman, Ph.D., '07, reconstructs the history of personal debt in modern America. This is a fascinating, important, and at times ominous story. It begins around 1917, when personal indebtedness existed at the fringes of the economy, the province of struggling merchants and loan sharks, and ends in our own time, when personal debt has become a cornerstone of economic and capital-market activity, and the center of the recent financial crisis.

How did petty, scattered loans to workers become transformed, as Hyman writes, into “one of American capitalism’s most significant products, extracted and traded as if debt were just another commodity, as real as steel?” He answers these questions by offering a (generally) careful analysis of the evolution of modern lending practices—from installment loans to universal credit cards to mortgage-backed securities.

Corporations, commercial banks, and government agencies, he argues, played vital roles in creating our “debtor nation”; so, too, did

financial-product innovation and the evolution of debt markets. In different ways at different moments, these factors greatly increased the profitability of consumer lending during the twentieth century and into the twenty-first. This growing

profitability was *not*, he writes, the result of a sinister cabal or conniving scoundrels, but rather of countless choices that lie at the heart of a market economy. “The same banal investment decisions—where can this dollar get the greatest return?” that “produced our nation’s wealth-producing farms and factories also produced our omnipresent indebtedness.”

The first half of the book examines the origins of installment loans, national mortgage markets, and credit cards. Although business owners historically extended informal loans to their customers, Hyman explains, most did so reluctantly. Recordkeeping was cumbersome. Butchers, bakers, and candlestick-makers lacked information about a given customer’s finances, and few had excess capital to tie up in such loans. In the early 1900s, only self-financed companies such as Sears, Roebuck or Singer Sewing Machine could afford to offer installment-buying plans—and even they generally lost money on such loans, making the losses up on larger volumes and the economies of scale that powered their business models.

In the 1920s, however, lending practices and attitudes began to change. One factor behind this shift was the emergence of the finance company, which first appeared in the automobile industry, to help dealers fund their inventories and later, to help customers who could not pay cash for a car. Over time, some of these companies began diversifying, buying up the consumer debt of refrigerator, radio, vacuum-cleaner, and other appliance manufacturers.

The breadth and magnitude of finance operations spread quickly, helping power both the mass production of durable goods and their consumption by millions of American families. By the end of the decade, companies such as General Motors and General Electric had absorbed retail finance as a core aspect of their businesses, and installment credit had spread throughout the retail world. Not surprisingly, collective attitudes toward credit began to shift. By the eve of World War II, a quarter of American families were using installment loans to buy cars and other consumer durables.

Louis Hyman, Ph.D. '07, *Debtor Nation: The History of America in Red Ink* (Princeton, \$35)



Off the Shelf

Recent books with Harvard connections

Constitutional Redemption: Political Faith in an Unjust World, by Jack M. Balkin '78, J.D. '81 (Harvard, \$35). The author, a professor at Yale Law School, turns from questions of constitutional theory and judicial review to public attitudes toward the “constitutional project,” and explores and critiques the “Great Progressive Narrative” that underlies Americans’ story about their basic law.

Big-Time Sports in American Universities, by Charles T. Clotfelter, Ph.D. '74 (Cambridge, \$29). Now a professor of economics, public policy, and law at Duke, Clotfelter takes advantage of that venue to explore his subject. Commercial athletics, he finds, has become a core function of the universities that host it—a fact “as unremarkable to most adults who were raised in this country as it must surely be strange to a first-time visitor from abroad.”

The Sorcerer’s Apprentices: A Season in the Kitchen at Ferran Adrià’s elBulli, by Lisa Abend, A.M. '93, G '99 (Free Press, \$26). A journalistic look behind the scenes at the famous restaurant whose proprietor inspired the School of Engineering and Applied Sciences’ recent cooking class. You, too, can learn how to plate the artichoke rose.

Reasoning from Race: Feminism, Law, and the Civil Rights Revolution, by Serena Mayeri '97 (Harvard, \$39.95). An examination of the connections between race and sex equality, civil rights and feminism—from Jim Crow to “Jane Crow”—by an assistant professor of law and history at the University of Pennsylvania Law School. Mayeri was a Leducky Undergraduate Fellow at this magazine.

The Deal from Hell, by James O’Shea Harvard Kennedy School Fellow '86 (PublicAffairs, \$28.99). The former managing editor of the *Chicago Tribune* and editor of the *Los Angeles Times* details the disastrous merger of those enterprises, and the even

more destructive leveraged buy-out of the Tribune Company, during troubled times for journalism. Useful background on the Nieman Foundation’s new curator, Ann Marie Lipinski (see page 59), another *Tribune* veteran (and casualty).

Nancy Holt: Sightlines, edited by Alena J. Williams '98 (California, \$49.95). A young curator (still a doctoral student at Columbia) presents, with others, a comprehensive look at the work of a monumental sculptor (*Sun Tunnels*) and installation artist who has also worked in photography, video, and film.

Near Andersonville: Winslow Homer’s Civil War, by Peter H. Wood '64, Ph.D. '72 (Harvard, \$18.95). A close reading of a rediscovered Civil War painting by Homer reveals deep meanings about the conflict, slavery, and race—from an enslaved black’s perspective. The Nathan I. Huggins Lectures, delivered by the professor of history emeritus at Duke.

Strange New Worlds: The Search for Alien Planets and Life beyond Our Solar System, by Ray Jayawardhana Ph.D. '00 (Princeton, \$24.95). A readily accessible account of the increasingly successful search for other planets, by a University of Toronto astrophysicist (and 2011-12 Radcliffe Institute fellow).

Divine Art, Infernal Machine, by Elizabeth L. Eisenstein, Ph.D. '53 (Pennsylvania, \$45). A history, for our digital age, of the ambivalent attitudes toward printing and printers, beginning with the conflation of Gutenberg’s partner, Johann Fust, with the necromancer “Doctor” Johann Georg Faust. The author is professor of history emerita at the University of Michigan.

Modernist America: Art, Music, Movies, and the Globalization of American Culture, by Richard Pells, Ph.D. '69 (Yale, \$35). America exports,

and shapes, world culture—but the movement is reciprocal, as Pells, professor of history at the University of Texas at Austin, comprehensively demonstrates in this scholarly work. For instance, he notes, Aaron Copland, D.Mus. '61, George Gershwin, and Leonard Bernstein '39,



Winslow Homer, *Dressing for the Carnival, 1877*, one of the paintings examined in *Near Andersonville*

D.Mus. '67, followed Picasso, Duchamp, and Stravinsky in “intermingling elements from high and low culture, combining the sacred and the profane.”

A Reforming People: Puritanism and the Transformation of Public Life in New England, by David D. Hall '58, Bartlett Research Professor of New England church history (Knopf, \$29.95). We think of our Puritan forebears as, well... Puritan, conservative. In fact, the founders of New England created “churches, civil governments, and a code of laws” that marked them as “the most advanced reformers of the Anglo-colonial world.”

The People’s Republic of China at 60, edited by William C. Kirby, Chang professor of China studies and Spangler Family professor of business administration (Harvard Asia Center/Harvard University Press, \$29.95 paper). Conference proceedings featuring a stellar lineup of expert China scholars (many from Harvard’s faculties) on the country that has, for example, been on an increasingly accelerated march from 83 percent rural (in 1949) to two-thirds urban within the foreseeable future, with all that entails.

© THE METROPOLITAN MUSEUM OF ART/ART RESOURCE, NY

The making of national mortgage markets was a second key development—the result of government initiatives intended to expand home ownership and thus jump-start construction during the Great Depression. At the center of New Deal programs like the Federal Housing Administration (FHA) was a new instrument that enabled borrowers to repay their home loans with a long-term mortgage. This innovation was a decisive break from older, prevalent forms of mortgages by which borrowers took out loans for three to five years and paid back some or all of the principal within that time, refinancing or rolling over the balance when the loan came due. (The bank that had issued the loan could choose whether to renew the mortgage when the note came due.) The stock market crash brought such lending to a halt as nervous investors and bankers pulled their capital from the mortgage market, making refinancing impossible for many homeowners and triggering a wave of foreclosures.

The FHA aimed to guide private capital into a new, government-enabled market for home lending; public guarantees would undergird privately issued long-term mortgages that would be amortized as buyers paid back both principal and interest. If a buyer defaulted, the insurance program would repay the principal to the lender. Interest rates were regulated at levels below 5 percent. Lenders' profits were assured because virtually all risk had been transferred to the government.

These and other New Deal policies helped increase home ownership and revive the construction industry: in 1936, almost a half-billion dollars was lent in FHA-guaranteed mortgages; by 1939, about \$4 billion in insured mortgages and home improvement loans were issued. As mortgage practices changed, Hyman writes, “the stigma of mortgage indebtedness receded over the course of the 1930s.”

In the 1940s and 1950s, the growth of revolving credit laid the groundwork for the modern credit card. Revolving credit, in which buyers pay back a given amount over time with interest but without a specific end date, emerged in retailers' efforts to avoid World War II-related restrictions on installment lending. During and after the war, department stores and other businesses hustled to protect their sales, issuing an increasing volume of revolving debt

to consumers in the form of charge cards. Merchants and manufacturers quickly recognized the resulting benefit: in the mid 1950s, to take one example, the Boston Store in Fort Dodge, Iowa, calculated that the average revolving-account customer bought 62 percent more than the average cash customer.

THE PROLIFERATION of all this credit and the dependence it engendered—on the part of both businesses and households—had important consequences. Most noticeably, it helped fuel material prosperity for millions of middle-class consumers who could not otherwise have attained the trappings of “the good life” for which higher-income consumers paid cash. For most households, “credit had become an entitlement.” Homebuyers, Hyman contin-

ues, “borrowed their mortgages, financed their cars, and charged their clothes.” Between 1970 and 1979, the amount of debt outstanding tripled as buying and borrowing became “thoroughly entangled.”

Hyman notes several times that the growth of credit between 1960 and 1980 occurred against the backdrop of large-scale economic change. As the U.S. economy transitioned from manufacturing to service provision—and, one might add, as stagflation and increased global competition challenged historically high levels of national prosperity—income inequality grew rapidly and the future of middle-class incomes, upon which so much of the postwar credit expansion had been predicated, became much less stable. In this context, the logic of borrowing against those future incomes “began to unravel.”

Chapter & Verse

Correspondence on not-so-famous lost words

Jessica Pierce asks whether anyone can identify the origin of the expression “to die like an animal.”

More queries from the archive:

A description of nationalism as “the religion of an extremely high percentage of mankind an extremely high percentage of the time.”

“Good men and bad men/Lying in their graves—/Which were the good men/And which were the knaves?”

An original source for the motto “Adopt, adapt, and adept.”

“If it is a university, it cannot be Catholic; if it is Catholic, it cannot be a university.”

“The scent of woodsmoke in an April lane...”

A poem in which the poet (Robert Graves?) points with pride to his volumes of prose but will not say why he wrote them, lest he commit the absurdity of the man who bred cats because he loved dogs so much (or bred dogs because he loved cats).

Who coined the phrase “the moving edge?”

A musical satire on trendy clergymen, to the tune of Gilbert and Sullivan’s “Tit

Willow,” with the refrain, “We’re with it, we’re with it, we’re with it.”

“What was Karl Marx but Macauley with his heels in the air?” (May-June).

Dan Rosenberg located this remark by William Butler Yeats, first requested in the March-April 1995 issue, in the poet’s collection *On the Boiler*, in the essay “Tomorrow’s Revolution” (part iv, page 19), (Cuala Press, Dublin, 1939).

“What her rugged soil denies/The harvest of the mind supplies” (May-June).

Andre Mayer and Dan Rosenberg tracked this reference from the March-April 1995 issue to the “sweet New England poet” John Greenleaf Whittier. The poem, titled “Our State” on page 114 of the *Complete Poetical Words of John Greenleaf Whittier* (1884), is described elsewhere as “Originally entitled ‘Dedication of a School-house.’ It was written for the dedication services of a new school building in Newbury, Mass.”

Send inquiries and answers to “Chapter and Verse,” *Harvard Magazine*, 7 Ware Street, Cambridge 02138, or via e-mail to chapterandverse@harvardmag.com.

Income inequality grew rapidly and the future of middle-class incomes, upon which so much of the postwar credit expansion had been predicated, became much less stable.

The last chapters of the book examine how issuers, households, and government dealt with debt in an increasingly insecure economy. Hyman's explanation of the origins of mortgage-backed securities in the late 1960s, the collateralization of these assets, and the advent of subprime lending reads like an eerie prelude to the 2008 financial crisis. So does the history of home-equity loans, which consumers used to fund not only what they bought but also the credit-card debt (and attendant interest rates) they incurred when they originally purchased all kinds of goods and services. For their part, legislators and other policymakers (like the Federal Reserve) consistently "pushed credit to rectify income inequality. Credit," Hyman writes, "appeared to close the material

gap between the American reality and the American Dream, but without rising real wages the debts remained."

The result of almost a century of financial innovation, intermittent government policymaking, and increased real borrowing by households is our current economy—critically dependent on credit in a volatile world. "The relative danger of relying on consumer credit to drive the economy," Hyman observes, "remains a macroeconomic puzzle to be solved." Will we invest the profits from borrowing productively to create jobs and sustainable purchasing power on the part of most households? Or will we distribute economic returns to a small number of Americans at the top of the food chain and then lend those

profits to everyone else in the form of credit-card debt and mortgage-backed securities? "American capitalism," he concludes, "is America, and we can choose together to submit to it, or rise to its challenges, making what we will of its possibilities."

Hyman has written a hefty book on an important subject. One closes its covers more knowledgeable and more thoughtful about the role of credit and our current economy. But such understanding does not come cheap. The dense chapters and sparse, at times inconsistent, statistics make high demands on the reader. And Hyman's reconstruction of complex financial history, though incisive, would have been stronger with additional attention to how consumers viewed the tentacular growth of credit in their lives. But despite these shortcomings, this is a book well worth your time and energy. ▢

Historian Nancy F. Koehn is Robison professor of business administration. Her most recent book is The Story of American Business: From the Pages of the New York Times.

The smart place to stay.

ONE BENNETT ST, CAMBRIDGE / 617.864.1200 / 1.800.882.1818 / WWW.CHARLESHOTEL.COM

THE CHARLES HOTEL
HARVARD SQUARE