If the world runs on self-interest, then why do so many of the most successful people seem to be motivated by authentic passion instead? To answer this question, Krzysztof Pelc marshals an eclectic mix of resources, from eighteenth- and nineteenth-century theories of political economy, to German Romanticism, Jia Tolentino’s essays, and Hollywood rom-coms. While such an interdisciplinary approach may risk sacrificing depth for breadth, Pelc’s interpretative dexterity, careful analytical skill, and eloquent prose render *Beyond Self-Interest: Why the Market Rewards Those Who Reject It* a rare book that retains academic acuity while speaking to the concerns of readers beyond the ivory tower. As Pelc argues, properly grappling with multiple global crises – a pandemic, economic uncertainty, and populist threats to liberal democracies around the world – requires scholars working in political economy to reflect on the bigger implications of their work: the dimensions of human nature and social life that may sometimes be flattened by utility maximization and rational choice models.

While *Beyond Self-Interest* may appear to be a modern-day rebuke of Adam Smith, the father of capitalism, the father–son relationship at its heart is really that of James Mill, friend of Jeremy Bentham, and his son, John Stuart Mill. James Mill put his and Bentham’s utilitarian philosophy into practice in a strict educational regimen which had the younger Mill learning Greek and Latin as a child and economics at thirteen, culminating in a mental health crisis at twenty.¹ The younger Mill’s therapeutic experience reading poetry led to a revelation: while he still embraced the utilitarian emphasis on happiness as an overarching goal, he thought such utility could not be maximized directly, only incidentally, or ‘en passant’.² This is Pelc’s paradigmatic example of the paradox of intentionality, and he explores its various manifestations and implications throughout the rest of the book.

In the first three chapters, Pelc outlines the many manifestations of the paradox of intentionality. For example, Pelc finds a ‘paradox of hedonism’ in the neverending cycle through which the wealthy distinguish themselves from the masses, only to find those distinctions eroded as the middle class catches up and imitates them.³ Pelc argues that, as economic growth continues, market societies are becoming ‘byproduct societies’, wherein, despite an increase in purchasing power, we find it more difficult to get what we actually desire, such as social recognition from others, as these ‘goods’ can only be attained indirectly.⁴ Pelc juxtaposes the paradox of intentionality against Smith’s artful articulation of market exchange as the product of the self-interest rather than ‘the benevolence of the butcher, the

²Pelc, 23.
³Pelc, 65–66.
⁴Pelc, 68.
brewer, or the baker. Fortunately, Pelc reads this passage with nuance, acknowledging that Smith does not purport to reduce all of our actions to self-interest but to show how trade enables trustworthy interdependency among strangers, without requiring flattery or friendship. As Smith writes, ‘man has almost constant need for the help of his brethren, and it is in vain for him to expect it from their benevolence only’. Exchanging with others in a manner that aligns with their self-interest allows even weak ties to bind. Nevertheless, choosing to use Smith as a foil, Pelc turns to Hume’s distinction between ‘disinterested’ commerce, the exchange of gifts among family and friends, and ‘interested’ commerce, the market’s mutual exchanges based on self-interest, using promises, to overcome distrust.

Pelc argues that today’s Brooklynite bakers and craft brewers who claim to desire to do what they love, regardless of profit, exemplify a new kind of ‘disinterested commerce’, unforeseen by Smith and Hume. They are market actors who inspire trust in their consumers precisely because they disavow their own interest and cite passion instead. As Pelc puts it, ‘Disinterested commerce is an ideal form of frictionless exchange’, that inspires trust without ‘the elaborate means we go through to suss out one another’s true intent’. In behavioral science, passion seems to be more productive than self-interest, as experiments suggest people work better when they are intrinsically motivated, that is, not rewarded or compensated for their effort, whereas rewards change their motivational calculus for the worse. As Pelc argues, while these experimental results help explain the paradox of intentionality, they also explain more concerning efforts by interested commerce to reappropriate passion and leisure for profit, such as Ariana Huffington’s The Sleep Revolution, which branded sleep as good for business.

Indeed, many of the strengths of Pelc’s book stem from his refusal to romanticize modern society’s privileging of passion and authenticity, turning to examples from venture capital and politics. While investors seeking extraordinary gains are incentivized to fund entrepreneurs who will be motivated by non-economic goals more enduring than self-interest, Pelc reminds us that today’s charismatic founder may be tomorrow’s scamming charlatan. The same goes for populist politicians who champion themselves as representatives of an ‘authentic’ people. The impassioned and authentic self can often be a role that is performed or a mask that can be donned, facilitated by social media. Even when telling lies, populist politicians seem to speak with a candor that supporters perceive as trustworthy. Pelc hits on a paradox of credibility: populists’ ‘willingness to incur mainstream censure for making outrageous claims’ makes them appear the more sincere and credible. That lies may be more trustworthy than nuanced truth-telling, and the appearance of authenticity more important than integrity or competency, can pose serious political dangers.

Pelc’s striking analysis of populism, an apparent ‘byproduct’ of his broader argument, nicely illustrates his thesis; despite writing a book about self-interest and passion in the market, Pelc articulated a paradox of authenticity in representative democracies that stands out in a market saturated with authors promising liberal cures to populist poisons. Nevertheless, the examples of trust in passionate authenticity gone wrong, from WeWork to populist politicians, suggest that Pelc’s new kind of ‘disinterested’ commerce does not really entail the transcendence of self-

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6 Smith, I.i.ii.2, 26.
7 Pelc, 86–87.
8 Pelc, 92.
9 Pelc, 139–140.
10 Pelc, 169.
12 Pelc, 98. For a similar argument, see B. Litvin (2022) “‘This Hearing Should Be Flipped’: Democratic Spectatorship, Social Media, and the Problem of Demagogic Candor’, American Political Science Review, 1–15, 6, https://doi.org/10.1017/S0003055422000508.
interest, as complex legal and political institutions remain necessary to secure trustworthy market exchanges and liberal democracy.

In the last third of the book, Pelc examines how businesses and political actors might try to harness the underappreciated benefits of leisure. He warns that attempting to reap productivity gains from disinterested leisure ‘cements the existing hierarchy between work and leisure’ and may end up undermining the fulfillment and rest we seek.\(^\text{13}\) He concludes with a call for protecting and expanding social safety nets to create better institutional conditions necessary for us to live more disinterested and leisurely lives for their own sake, arguing that Mill’s romantic individualism necessitates a collective political project.

While Pelc’s willingness to defend a liberal approach to political economy that challenges that ‘hierarchy between work and leisure’ is to be lauded, his aims seem undermined by his concluding turn toward technocracy. He writes that we live in ‘a moment that calls for technocrats, but of the enlightened sort’, who understand that they must serve the creative and entrepreneurial artists, ‘with the secret knowledge that the latter may, quite unwittingly, return the favor’.\(^\text{14}\) This comes awfully close to a kind of Platonic ‘Noble Lie’, wherein we must pursue social safety nets for the sake of economic growth, but we cannot let the people know this or else the policies will not work. Fortunately, Pelc acknowledges the principal-agent problem involved with delegating policymaking and highlights the role played by ordinary people, such as members of labor unions, in historical victories for leisure.\(^\text{15}\)

Nevertheless, Pelc seems to underestimate the challenges involved in marrying romantic individualism with technocratic reforms, particularly in a society under the thrall of a ‘cult of productivity’. In the United States, policymakers ought to be wary of maintaining and extending the oppressive paternalism, surveillance, and social control that has defined many public programs. As Jamila Michener argues in her work on Medicaid, scholars and policymakers should listen to the experiences of those impacted by their policies and recognize how ‘political processes fail to incorporate them as full and equal participants in American democratic practices’.\(^\text{16}\) While I think the history of political and economic thought can help us consider how to critique and correct the paternalistic elements of public programs,\(^\text{17}\) justifying social safety nets with ‘secret knowledge’ of their productivity gains risks continuing to create a dichotomy between people who deserve assistance and those who supposedly do not, long seen in the history of paternalism in public policy.\(^\text{18}\) A more democratic approach to policymaking is particularly important in light of the increasing adoption of artificial intelligence by governments and private contractors alike.\(^\text{19}\)

Despite these concerns, Pelc successfully offers not just a unique reimagining of political economy but a vision of liberalism ‘in the service of countless individual uprisings’.\(^\text{20}\) Much as Mill reckoned with the assumptions of his father and Bentham without rejecting them entirely, Pelc’s new approach to political economy retains much of its broader tradition. His methodological eclecticism, combining rich interpretative work of historical texts with more recent social science and cultural analysis, recalls the discipline’s foundational texts, such as Smith’s and Mill’s, which blended descriptive and normative arguments and attended to questions of aesthetics and

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\(^{13}\) Pelc, 171.

\(^{14}\) Pelc, 239.

\(^{15}\) Pelc, 236.


\(^{20}\) Pelc, 37.
moral philosophy. Pelc’s reflections should encourage specialists to reconsider the history of political and economic thought as well as the moral and political assumptions that underlie even positivist research today. Nevertheless, pursuing his policy goals will require not just passion but also the intentional work of communal collaboration, beyond self-interest.

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