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The Origins of Poverty and Wealth

2025-01-23 BY [ROB WEIR](#) — [LEAVE A COMMENT](#)

I, like most Americans, remain rationally ignorant of the political currents outside of my own country. Other countries might be better suppliers of opera, cheese, or ancient ruins, but they have had little new to teach us about liberty, at least not since Hayek came to Chicago in 1950. That's my prejudice and I want to make that clear up front. However, after reading Rainer Zitelmann's new book, *The Origins of Poverty and Wealth*, I've somewhat revised my views. More on that later.

The title of Zitelmann's book is an apparent nod to Adam Smith's pivotal *An Inquiry into the Nature and Causes of the Wealth of Nations*, a book which is still highly relevant 249 years after its publication. Why are some nations prosperous while others languish in backwards poverty? The question was timely in Smith's day and has remained so ever since.

Zitelmann, who comes to the question from the perspective of a sociologist and historian, earlier had commissioned public opinion surveys around the world on perceptions of wealth and capitalism. The results from these surveys featured prominently in two earlier books, *The Rich in Public Opinion* (which we reviewed [here](#)) and *The Power of Capitalism*.

Zitelmann's new book is a travelogue of sorts, covering a tour he made of 30 countries he visited over the last couple of years, where he spoke to various liberal groups, at universities and other institutions, and with liberal politicians. Each chapter follows roughly the same course: the author describes the country's recent political and economic history, tells of the various pro-market groups and individuals he meets with, discusses prospects for the growth of liberalism in those countries, and relates outcomes back to perceptions regarding capitalism. Generally, countries that harbor resentment toward capitalism and the wealthy, like

Serbia, are doing poorly, and those who have positive attitudes toward wealth and free markets, like Poland and Vietnam, are doing better.

This is not a deeply analytical book. It is anecdotal and entertaining. I enjoyed it. But did I profit from reading it? I believe I did. The great investor, Warren Buffett, one said, "It's good to learn from your mistakes. It's better to learn from other people's mistakes." And, one might add, to learn from the successes of others. Any nation has but one timeline, one history, and one path to its future. To the extent we can learn from the successes and failures of other nations, which decisions lead to wealth and which to poverty, we can better guide our own path. That's the value here, the opportunity to learn about alternative timelines for a society, and perhaps discern warnings signs in our own.

(This review was based on complimentary review copy of the book.)



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About Rob Weir

Rob Weir blogs at WhyNotLibertarianism.com. His annotated version of Charles T. Sprading's 1913 *Laconics of Liberty* is now available in paperback and on Kindle.