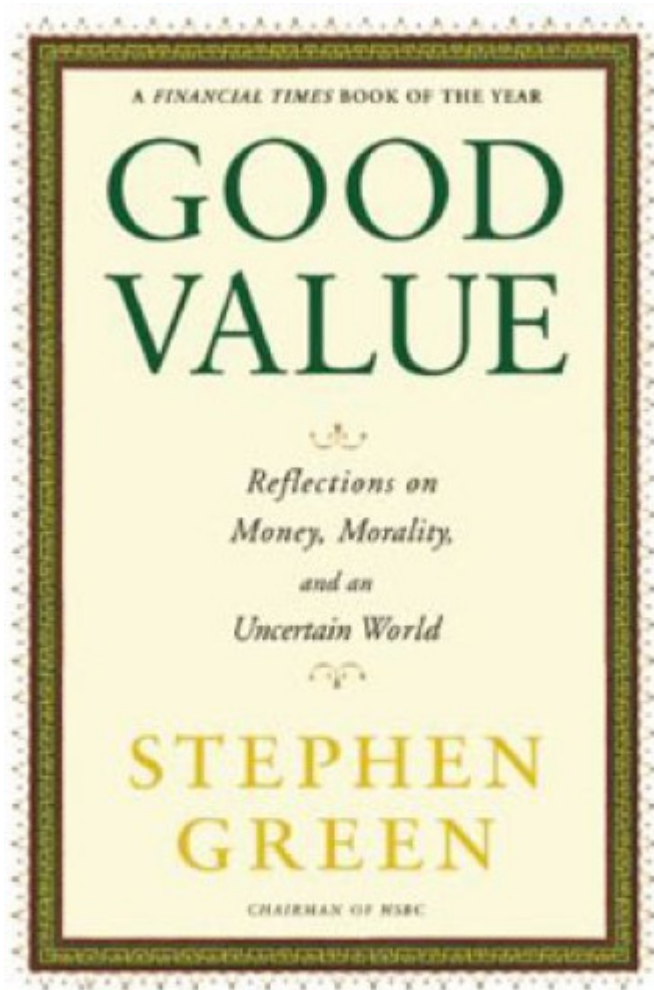


# A review of Good Value

reviewed by [Douglas A. Hicks](#) in the [November 16, 2010](#) issue

## In Review



## Good Value

By Stephen Green  
Atlantic Monthly Press

Stephen Green would be the first to tell you that he has led a privileged life. Indeed, he acknowledges his privilege throughout his

book. As chair of HSBC, the global banking powerhouse, he has traveled the world and has engaged deeply in the global economy. He has sipped champagne and exchanged ideas at retreats with the world's most powerful people.

Most readers and potential readers of *Good Value* are also privileged. First off, nearly anyone who would pick up Green's book—or read this magazine—is economically advantaged, at least from a global perspective. Second, we are privileged to read a book in which an author ably weaves self-reflection into his analysis of the global market without making it a treatise on himself. Seen in its best light, *Good Value* is about the opportunities and the responsibilities that readers have to shape a more humane economy and, in so doing, to live better lives.

Green curiously states that his book is not about economics or policy, but about the larger questions people ask about meaning and well-being. In reality, *Good Value* is about all of these things. It is an inviting though sometimes meandering narrative of current realities and great ideas from past and present. Green offers his own account of the history of markets and—even more sweepingly—of international relations. He seeks to relativize the current economic crisis by placing it within a history that ebbs and flows. Prosperity and power alike are temporary realities, and they do not deliver the well-being that they promise. Both nations and individuals, Green says, would do well to remember how fleeting success is. He expresses appreciation for the wisdom of Ecclesiastes: all is vanity, and toil and the pursuit of earthly gain seldom bear the fruit that the pursuer had expected.

The book's signature chapter is the penultimate one, "Faust and the Rich Young Man." Here Green poses fundamental questions about an individual's appropriate place within a complex and morally ambiguous global economy. Is it possible to hold a position of influence in the marketplace, or even to participate in it at all, without losing your soul? The chapter is deeply informed by Green's twin vocational identities: banking executive and Anglican priest. In accessible, candid prose, he captures the existential struggle that protagonists from

biblical times to the present—the rich young ruler, Macbeth, Faust and others—have faced as they have sought material goods, political influence and other earthly pleasures. As Green vividly recounts, those quests have mixed results.

In earlier chapters Green decries the detrimental effects of corporate corruption, inequality and environmental degradation on human beings. The book is most compelling when he focuses on the destructive impact that economic ambition and workaholicism can have on workers and their loved ones. It is on this point that the author, as a high-octane executive, has a unique voice.

Green counsels his readers to beware of the siren song of financial success. But he also rejects a leave-the-market approach, which he says can work for only the pampered few. He calls us instead to transform our creative energies into a higher form of ambition--what he calls an "ambition to contribute."

Humans are hard-wired, Green claims, to engage in market activity. He believes that the human "propensity to venture and trade" makes capitalism the default economic system—the one that "emerges when other 'isms' aren't imposed." He later prudently moderates his tendency to view capitalism as natural or inevitable by posing questions about what kind of capitalism we should pursue. More important, Green helpfully asks readers to consider what goods will truly contribute to their happiness. Money, he says, cannot be the be-all and end-all of a satisfying life. With less empirical certainty than he expresses toward the human impulse to exchange, he asserts that we find ultimate satisfaction only when we are giving back to the human community that has helped us become who we are.

Readers will surely want to consider the criticism that it is easy for the chair of the world's largest bank to say that money doesn't buy happiness and that it is rewarding to give back even in amounts surpassing the biblical minimum of 10 percent. I admit that when I read executives' calls for servant leadership—language that Green uses only in one section—I

wonder if they are suggesting that the servant leader should not be so ostentatious as to drive a Mercedes but should settle for a BMW.

A

generous reading of Green has him saying much more than that. His call to find innovative and generous ways to address the scourge of global poverty is an indelible part of his narrative. Yet he is intentional in not dictating exactly what any particular reader should do. It all depends on readers' particular gifts and talents and on the specific needs and contexts in which they find themselves. It also depends, Green states clearly, on each person's metaphysical prism, theological worldview or moral commitments. For his part, Green embraces his Christian identity, though he declines to reveal his own credo or set of theological convictions.

Given all of his worldly success, Stephen Green must be a practical man. But his winding chapters and measured conclusions may frustrate readers who are looking for easy answers. In my judgment, the book will be received by businesspersons as a gift—a set of reflections that give overworked, anxious leaders the permission, as well as the intellectual resources, to ask some of the bigger questions about their work and their wider lives.