

For the Left over the last twenty-five years the IMF and the World Bank have been the evil twins. They didn't begin that way. When created as part of the Bretton Woods agreement in 1947 they were meant to do good in the world. For sure, they were paternalistic, and carried with them a pre-Second World War colonial jingoism, but they were not malevolent, destroying lives and livelihoods. That changed in the 1980s with structural adjustment, neoliberalism, and the Washington consensus. The IMF and the World Bank cut a broad swath across the Global South, particularly in sub-Saharan Africa, leaving in their wake poverty and malnutrition, skeletal government services, crippling debt and repayment schedules, and a hollowed out economy.

Ben Benjamin's *Invested Interests* takes on the second of the pair, the World Bank. The book's innovation is to focus less on the economic *Sturm und Drang* than the World Bank's culture, and the culture it disseminates. As "one of the most influential global institutions of the post-World War II era ... the World Bank has been instrumental in shaping the very idea of culture as we come to understand it today" (pages xi-xii).

This is a giant claim, and unsurprisingly never really redeemed. But there are a number of commendable arguments Benjamin raises around culture that made me glad I read his book. Benjamin is a professor of English, and so comes at the World Bank from the humanities rather than the social sciences, drawing on literary theory and cultural studies rather than economics and world systems theory. At first I found his perspective disorientating. How can you bring down the World Bank with literary theory? It seemed Monty Pythonesque. I thought of that sketch where a self-defense instructor believes that a banana is a deadly weapon. But the more I read of Benjamin's book, the less skeptical I became.

The first three substantive chapters are concerned with the origins of the Bank with Keynes and the Bretton Woods Agreement, and then tracing its passage through to the 1960s by which time it is charged with facilitating international development. Benjamin here offers an ostensibly rhetorical analysis of World Bank texts, especially Presidential speeches and those of its senior officials. I thought these chapters often delivered less than they promised, unbalanced by extended prefatory conceptual throat clearings. I always wanted more historical substance, and discussion of the Bank's internal dynamics. Most of all I wanted to know how the World Bank as an institution operated, how decisions were made, where its business occurred, and what were its effects? I realize that this is not the sort of book Benjamin wanted to write. Talking heads, though, were just not enough even when they were those of Eugene Black, George Woods, and Robert McNamara (respectably the third, fourth and fifth World Bank Presidents between 1949 and 1981).

Chapter 4, "Culture underwritten: Radical critique and the Bank's cultural turn," represented an important shift in the book. Despite the chapter's ambitious argument "*that World Bank funding underwrites the midcentury global cultural turn*" (p. 97, original italics), Benjamin becomes in this chapter surer of himself, more comfortable with the material which is increasingly literary and historical rather than economic and institutional. Consequently, the World Bank as an

institution becomes less of a focus, making my earlier questions about its internal operations less relevant. Rather the story Benjamin tells here is a broad one about the hegemony of Fordism and Keynesian internationalism, and the emergence of national independent movements in the Global South best represented by the 1955 Bandung conference of “non-aligned” Asian and African states.

Where the specifics of the World Bank become important again is in Benjamin’s contention that the World Bank causes the “cultural turn.” While his argument is multi-stranded and qualified, lacking is a clear tracing of causality between the Bank and the “cultural turn.” Contrast, for example, Tim Mitchell’s (2002) work on Egypt. Mitchell is partly concerned with the other evil twin, the IMF, but unlike Benjamin’s account causal connections are scrupulously delineated.

While the World Bank’s precise role in producing the “cultural turn” may remain murky, as an assertion it sets up the last and for me the most successful part of the book about “World Bank Literature” (p. 139) which means here both the Bank’s own promotional bumph but also “real” literature written in opposition. Benjamin’s example is Arundhati Roy’s (1997) Booker prize-winning novel, *The God of Small Things*. In turn, this sets up the final and for me the book’s best chapter focusing on Roy’s involvement with the anti-globalization movement, in particular, addresses she gave to annual meetings of the World Social Forum (WSF) in 2003 and 2004.

A lot is in these last three chapters, and they are difficult to summarise. Important is that while the World Bank is present, it is neither pivotal, nor even the focus. But that is fine. Benjamin is trying to convey the current moment, and necessarily that is jumbled, a disparate assemblage of small things, not the neat unity of only one. This is where the cultural is so useful; it allows you to recognize multitude. It is what lies behind Roy’s call for “minimal agendas” (p. 217) in her 2004 WSF address, and to which Benjamin devotes so much attention in his last chapter. Uniting many different people, “the multitude,” against globalization and its various agents, including the World Bank, is so difficult. That is why the WSF needs a “minimal agenda.” But it is still an agenda, requiring communication and flights of agreement across profound differences. To get off first base, to have even a chance of success, requires Benjamin contends a cultural sensibility: “the real imagining and actualizing collectivities of struggle is always cultural work” (p. 220).

Ironically, Bret Benjamin’s book is best when it is not about its ostensible subject, the World Bank. While he clearly bears some responsibility for suggesting that single focus, by also emphasizing the cultural, he provides a means to go beyond the book’s narrow charge. It is a case of the book’s text (fortunately) escaping the author’s intentions.

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References

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