

Contemporary Affairs

**TRANQUILLITAS
ORDINIS:**
**The Present Failure
and Future Promise
Of American Catholic
Thought on War and Peace**
by George Weigel
Oxford, 1987
489 pp. \$27.50



How does today's Catholic Church deal with vital issues of war and peace? Not very well, says Catholic theologian Weigel.

Augustine, who saw the fall of Rome in A.D. 410, abandoned the pacifism of earlier Church fathers to lay out those conditions under which war was morally defensible and even desirable. His concept of the "just war" underlies all traditional Catholic theories of war and peace.

Today's Church, argues Weigel, when it abandoned Augustine's essential doctrine of *tranquillitas ordinis*, "the peace of public order in [a] dynamic political community," lost the concept essential to any discussion of the morality of war. Spurred by Vatican II to modernize its teachings, and seared by the Vietnam War, the American Church adopted ideas that owed more to Dorothy Day's Catholic Worker movement, Gordon Zahn's pacifism, and Daniel and Philip Berrigan's radical activism than to Augustine or Catholic "moderate realism." Against the radical pacifists, Weigel puts forward the Augustinian-inspired work of American Jesuit John Courtney Murray (1904-67), "the preeminent American Catholic theologian on peace and freedom." It is "freedom," in particular, that Weigel misses in recent Catholic pronouncements on U.S. involvement in Central America and in the American Bishops' 1983 peace pastoral. The American Church, abhorring war, fails to address the equally ugly threat of totalitarianism.

WASHINGTON
by James Reston
Macmillan, 1987
272 pp. \$17.95

"It will not be wise to underestimate America's current resistance to exhortations from the preachers, professors, columnists, and editorial writers.... For, unless I miss my guess, the Americano, *circa* 1960, is in no mood to rush off on his own initiative to 'emancipate the human race'.... or engage in any of the other crusades mapped out for him in Cambridge, Mass."

So wrote James ("Scotty") Reston, the *New York Times's* prize-winning Washington columnist, during a now-forgotten debate among intellectuals over America's "national purpose" during the Eisenhower era. A Scottish-born Calvinist, Reston has seldom indulged in crusades—or ideological handwringing. Read today, his columns

supply an evocative set of snapshots of the past 25 years. Of Lyndon Johnson and Vietnam in 1967: "He is dealing not with the problem but with the politics of the problem." Of Ronald Reagan's popularity in 1984: "I don't understand it. Every time they fumble, they pick up ten yards."

**LEADERSHIP
AT THE FED**
by Donald F. Kettl
Yale, 1986
218 pp. \$22.50

President Woodrow Wilson, hoping to free farmers and small businessmen from their dependence on Eastern bankers, first proposed the idea. Then, in 1913, Congress created the Federal Reserve as a loose system of 12 regional banks and a central board empowered to control credit by setting reserve requirements and the discount rate. What began as a fairly weak institution has since become a body with "unquestionable leverage on the nation's—indeed, the world's—economy." The reason, argues Kettl, a political scientist at the University of Virginia: the astute leadership of several Fed chairmen.

Chronicling the Fed's early efforts to gain independence from the Treasury Department, Kettl shows how a weak central board struggled vainly to control the broader system. It failed first to tighten money during the post-World War I boom, then took too long to lower interest rates when the economy began to slump. After the Great Depression began in 1929, the Fed declined into leaderless disarray.

Marriner S. Eccles, a Utah banker, "a Keynesian who had never heard of Keynes," was tapped by FDR for the Fed chairmanship in 1934. Eccles accepted on the condition that the board be given full control over the timing and volume of open-market operations. Roosevelt agreed—and the Fed was transformed.

Kettl praises other chairmen who took the Fed through tricky political waters. William McChesney Martin, appointed by President Truman in 1951, tactfully labored under two Democratic presidents to counter the inflationary consequences of the Vietnam War build-up and Great Society projects. Arthur Burns, coming to power in 1970, loosened the money supply to combat stagflation, but never let President Nixon force him to turn monetary policy into "a tool of electoral politics." Paul Volker has been perhaps the most forceful chairman of the Fed since World