

Intellectuals and the Crisis of Politics in the Interwar Period and Beyond:
A Transnational History.

By Balázs Trencsényi. Oxford: Oxford University Press, 2025. pp. 336.

It has become commonplace on both sides of the Atlantic to declare that liberal democracy is in crisis. For some years now, a grim politics of neoliberal austerity has eroded faith in a better future. The Left has gone into a defensive crouch everywhere, trying desperately to preserve what can be saved of the twentieth-century welfare state. And anti-democratic populists have risen to power in many places, not least in Washington, D.C. Their xenophobia, pro-natalist fantasies, and contempt for liberal norms at home and abroad have reminded many observers of the 1930s, when democracy faced an even graver crisis. What should we make of these resonances? Are the similarities between past and present superficial, or are they evidence of deeper continuities? What can historical understanding offer in the present moment?

Balázs Trencsényi tackles these questions in his impressive new book, *Intellectuals and the Crisis of Politics in the Interwar Period and Beyond*. Rather than reconstruct the genealogy of a particular anti-democratic movement or trend, Trencsényi devotes his study to the very concept of crisis used by critics past and present. He begins, as any conceptual historian must, by paying his debts to Reinhart Koselleck, who showed how crisis evolved from a turning point in history (the moment of crisis) into a critical diagnosis of a conjuncture (we are in a crisis) that also and at the same time legitimized political action (the crisis demands a solution).¹ Writing in the 1950s, Koselleck famously traced this evolution back to the Enlightenment and the French Revolution. In this book, Trencsényi repurposes Koselleck's approach for the present moment by historicizing it and putting it in a wider spatial frame. According to Trencsényi, the idea that crises can jump across national borders and multiply in dozens of different places simultaneously—the sheer ubiquity of crisis that so many people sense today—was profoundly shaped in the ideological crucible of the interwar era. Crisis as a concept did not radiate out into the world from a birthplace in Western Europe. It emerged in many countries and in many distinct but intersecting forms at once both local and global. A history of discourses about crisis—one that includes even Koselleck's foundational contribution—must

1 Reinhart Koselleck, *Critique and Crisis: Enlightenment and the Pathogenesis of Modern Society* (Cambridge, MA: MIT Press, 1988).

therefore be, Trencsényi insists, a transnational history focused squarely on the decades between the two world wars.

Intellectuals and the Crisis of Politics is a panoramic survey of interwar European debates about crisis. Reading it is a humbling experience. Is there no intellectual whose works Trencsényi has not read? Alongside canonical figures like Carl Schmitt and Antonio Gramsci, he discusses an astonishing range of writers from East Central and Southern Europe. Even regional specialists will not know them all. By casting his net so widely, Trencsényi can juxtapose unfamiliar thinkers and texts with much more familiar ones, revealing how various global crises were interpreted differently in different corners of Europe. A particularly striking example comes in his discussion of the interwar precursors to present-day neoliberalism (pp.128–32). Trencsényi begins where one might expect: in Vienna with Ludwig von Mises. But he then shifts the focus to Bucharest and the Romanian economists Mihail Manoilescu and Ștefan Zeletin. Like their Austrian counterpart, Manoilescu and Zeletin wanted to defend private property against collectivist ideologies, and they similarly worried that parliamentary democracy was too weak for the job. But the two Romanians were nationalist politicians who wanted to build a liberal capitalist society for the Romanian nation. Eager to put their thumb on the scale in favor of ethnic Romanians, they were far more willing to consider state intervention in the economy than von Mises and the other members of the so-called Austrian school. They were also more sympathetic to populist nationalism than the Austrians would ever be. (Manoilescu flirted with the fascist Iron Guard and served in the pro-Nazi government of Marshal Ion Antonescu; von Mises was forced to flee Vienna in 1940 because he was Jewish.) By setting these figures next to one another, Trencsényi shows how the interwar crisis of liberalism could be interpreted very differently, depending on the context. He also reminds us that places outside Western Europe are better understood, in his words, as “laboratories of ideas and practices with global repercussions” (p.267), rather than as semi-peripheral regions that only digested ideas generated elsewhere.

The richness of the book’s intellectual landscape has another advantage. Across chapters devoted to different aspects of the interwar crisis (such as the crises of liberalism, democracy, and capitalism), Trencsényi considers the legacy of interwar-era thought for the two ideological streams that dominate global politics today: neoliberalism and populism. A subtle analyst, he avoids polemical “hot takes” that warn “Fascism is back” or that “it is 1933 all over again.” Instead, Trencsényi argues that the crises of the interwar era cast a “long shadow” over

the present, and he prefers to speak of affinities and resonances with the past instead of continuities or connections. In his view, “both neoliberalism and populism carry the experience of the interwar crises with them, and, in turn, their self-legitimization is also deeply entangled with the discourse of crisis” (p.242). In other words, historical study of the interwar period shows us how the same political conjuncture can give birth to diametrically opposed ideological streams. It teaches us to see the deeper conceptual structures shared by those streams. It also opens our eyes to differences between the past and the present and, in particular, to the ways in which historical time in contemporary crisis discourses (routinized, looping, and eternally stuck in the present) feels very different from the temporality of crisis in the interwar years (a radical choice in the present between alternative ideological futures).

There is, however, one critical aspect missing from Trencsényi's analysis: gender. Consider the case of the Czech economist and Minister of Finance, Karel Engliš. Engliš appears briefly in the chapter on the crisis of capitalism as someone who believed (not unlike Mihail Manoilescu) that a certain amount of state intervention was necessary to save liberal capitalism. So far, so good. But how could liberals intervene in society and still call themselves liberal? Much depended on the form that state intervention would take. As Melissa Feinberg has shown, Engliš hoped to manage the looming economic crisis in part by banning married women from the workplace, enshrining the male breadwinner as the social norm, and thereby (in his view) restoring balance to the labor market.² In the end, his plans were never put into effect. But they reflected a belief, shared by liberals and their opponents everywhere and very much still with us today, that in order to ensure social order, it was necessary to regulate relationships between men and women at home and at work. To be sure, Trencsényi devotes a few pages to figures like the Myrdals in Sweden or the Slovenian feminist Angela Vode in a brief section on the place of demography and birth rates in the crisis of social reproduction. But the general absence of gender from the analysis feels like a missed opportunity, not least because the demonization of “gender ideology” is a central issue in the politics of the populist right today. Weaving gender into the survey of interwar intellectuals would make it possible for Trencsényi to tease out a more complex net of affinities between past and present modes of crisis management. It would highlight the bundling, in

2 Melissa Feinberg, *Elusive Equality: Gender, Citizenship, and the Limits of Democracy in Czechoslovakia, 1918–1950* (Pittsburgh: University of Pittsburgh Press, 2006), 112–14.

populist and neoliberal politics, of those forms of crisis discourse which he discusses in depth, like the crises of democracy and capitalism, with those he does not, like crises of masculinity or natality. Perhaps most importantly, it would have connected his important reflections on temporality and crisis with one of the most explosive debates about historical time in contemporary politics: the supposed timelessness of gender identities proclaimed by the populist Right (now enshrined in the Hungarian constitution since 2025) versus the assertion, commonplace on the Left and among academics, that genders are concepts constructed in and by history.

“The frequent appearance of the discourse of crisis,” Trencsényi writes in the last pages of the book, has become “indicative of a real emergency—that of the growing rift between liberal and democratic principles. The consequences of this rift can be very tangible and painful” (p.287). What should liberals do? Can they say that there is a crisis without propping up the neoliberal status quo or legitimizing the populist assault on democracy? In reply, Trencsényi imagines a liberal democratic discourse of crisis that is self-reflective and open to dialogue. As answers go, it is hopeful if a bit unsatisfying. But *Intellectuals and the Crisis of Politics* was not written to be a manifesto. It is an outstanding comparative and transnational guide to the ways in which previous generations of intellectuals conceptualized and reacted to crisis. By considering their successes and failures, we gain better insight into our own current predicament.

Paul Hanebrink
Rutgers University
hanebrin@history.rutgers.edu