



didn't understand the effects on the whole system anymore".

And when in February 2008 Northern Rock was nationalised the 1684 deal was broken. The sovereign and central bank no longer operated on a quid pro quo basis, it had become quid pro nihilo. Something for nothing.

The book offers a great and broad historic sweep of "our" money, with insights from the great debates of the past. The total absence of any mention of the euro and European central banks, as an indicator of how things might develop, is regrettable, but that might be the subject for another book. 🏠

Gisela Stuart Labour MP for Birmingham Edgbaston and MP Editor of *The House*

Disraeli, or The Two Nations

By Douglas Hurd and Edward Young, Weidenfeld & Nicolson, £20



Benjamin Disraeli (1804-1881), the first and last Earl of Beaconsfield (he turned down the offer of a dukedom from Queen Victoria), is the only British statesman to be remembered almost entirely for the wrong reasons. Over 130 years after his death, he continues to be acclaimed for inventing the concept of "one nation" to heal Britain's gross social divisions, an achievement considered so great that Ed Miliband has impudently laid claim to it for the Labour Party without, the opinion polls would indicate, much success.

“ Disraeli triumphed over misfortune because he believed ‘imagination and courage are the indispensable components of political greatness’ ”

He is widely praised within the Conservative Party for furnishing it with a new vision, Tory democracy, that was to transform a small aristocratic organisation, run from the Carlton Club, into a mass movement following his audacious Reform Bill of 1867 which doubled the electorate by giving the vote to a significant section of the urban working class.

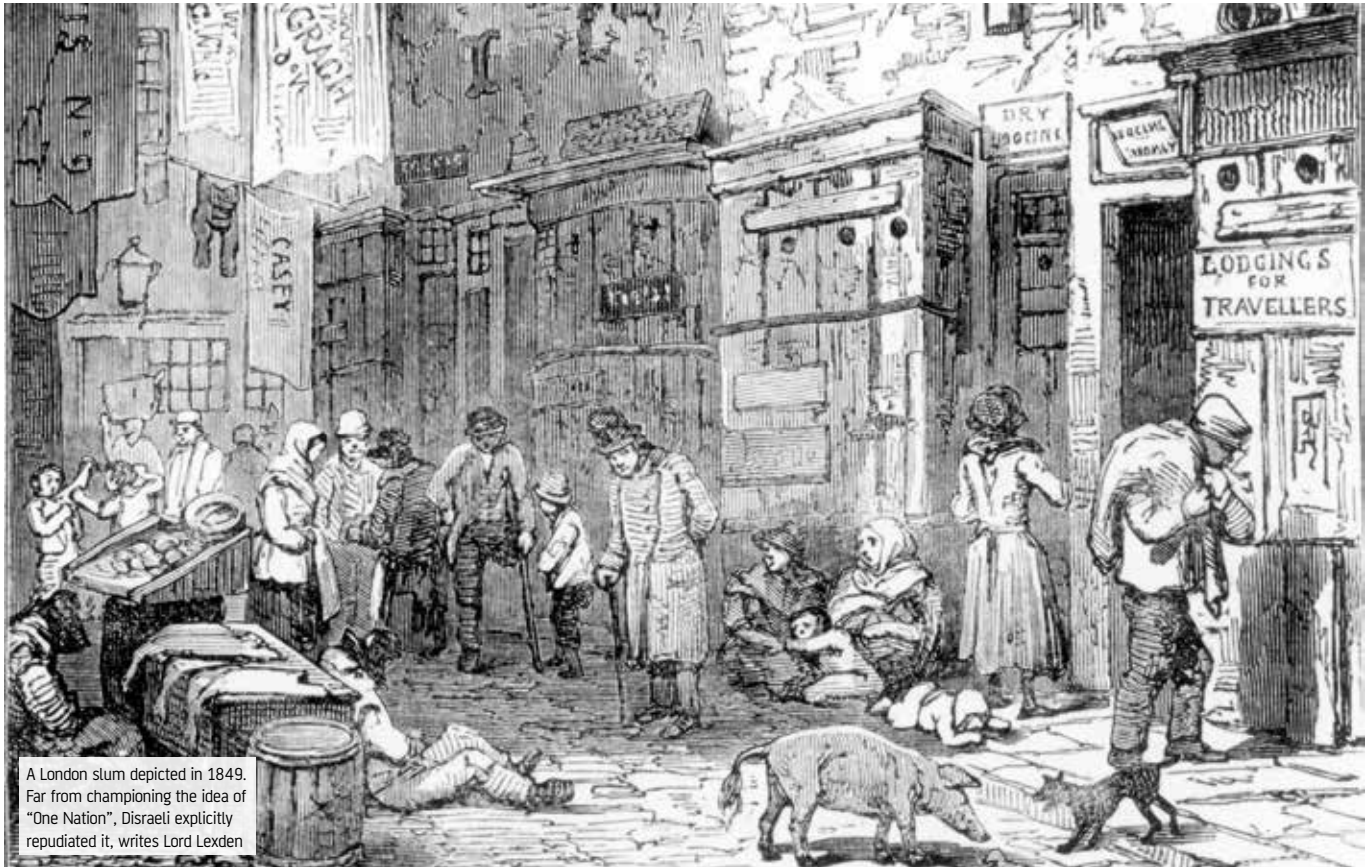
He is celebrated, particularly by David Cameron, as the first progressive Conservative who envisaged a kind of Tory welfare state, providing a first instalment of it through the great social reforms passed by his Government of 1874-80, formed after the only election victory he ever secured during his 34 years as Tory leader.

In their brilliant new biography of the famous Conservative hero, Douglas Hurd and Edward Young – two fine Tories differing widely in age but writing in perfect

unity – show that none of this is true. Far from championing "one nation", Disraeli explicitly repudiated it. They have carefully studied his (almost unreadable) novel *Sybil*, subtitled 'The Two Nations'. Until now everyone has assumed, without reading the work, that Disraeli dedicated himself thereafter to reconciling the Two Nations in a united, contented social order. He did no such thing. On the contrary, they write, "he argues that the Two Nations are fundamentally so different that there can be no meeting between them". The eponymous heroine "ends up not crossing, but confirming, the class divides".

Only one class, the aristocracy with which he firmly identified himself (with his long Jewish ancestry he saw himself at the forefront of it), was equipped to rule. Like "one nation", Tory democracy had nothing to do with him: the former was coined by Stanley Baldwin in 1924, the latter by Winston Churchill's father, Lord Randolph, as part of his audacious dash for fame in the 1880s, and he never bothered to define it. The task of the electorate enlarged by Disraeli's 1867 Reform Bill – up from one million to two – was to make good aristocratic government more secure ➤





by pressing the upper classes to fulfil their duty to run the country well.

As for the famous Disraelian social reforms, our two eloquent authors confirm that “the scale of the legislation was undoubtedly impressive” (as the party histories have always claimed), but add that the Cabinet “worked out the details, during the discussion of which Disraeli would fall asleep”. Now over 70 and often in poor health, he abandoned interest in issues to which he had never felt strongly drawn in the first place.

Though unfounded in fact, what has come to be believed about Disraeli over 130 years constitutes a story of its own, one of the two lives which form the subtitle of this book. The other life, as extraordinary in its way as the tenacious collection of myths that surround it, is the one that Disraeli actually led. It is told here with the

panache with which its subject will always be associated.

In 1830, as the first Reform Bill crisis broke, Disraeli was an unemployed invalid of 25, apolitically nursing his constitution in country quiet, outside high society, after

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a nervous breakdown that had driven him from the London circles where he had failed to make his mark. In 1868 he became Prime Minister for the first time after the passage of his Reform Bill, about the only major legislative achievement of his long career. The following year the newly established periodical *Vanity Fair* featured him in the

first of its famous Spy political cartoons. The caption read: “He educated the Tories and dished the Whigs to pass Reform, but to have become what he is from what he was is the greatest Reform of all.”

Douglas Hurd and Edward Young trace the rise – from bankruptcy to relative affluence, from youthful folly to serenity, from sexual adventure to uxoriousness – in under 300 pages, without a dull sentence. Disraeli triumphed over all his misfortunes, they conclude, because he believed that “imagination and courage are the indispensable components of political greatness for an individual or a nation”. That is the essential message of the life that the immortal Dizzy actually led described so memorably here. 🇬🇧

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