

The Literary London Journal



Review

**John Lanchester, *Capital*
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Reviewed by

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John Lanchester's demystification of the credit crunch, *Whoops! Why Everyone Owes Everyone and No One Can Pay* (2010), must have been gestating while *Capital* (2012) was being conceived. This might have been disastrous and resulted in cardboard characters acting out Lanchester's economic analysis of the crisis but the author of *The Debt to Pleasure* (2006) is too good a writer. In an age when everyone – TV 'personalities', gardeners, even historians – thinks he or she can write fiction, triumph goes to the novelist who can explain the slump.

Not that the City and its impenetrable practices figure so greatly in *Capital*. We do get glimpses through the eyes of broker Roger Yount, the nearest thing to a central character. But Yount seems as baffled as the rest of us as to why his firm, Pinker Lloyd, is such a successful money-maker: he leaves the really tricky, densely mathematical stuff to Mark, his deputy and nemesis. Yount, who blags his way through, or rather around, the fine details of Mark's activities, is less concerned with the creation of capital than with consuming it. (Arabella, his Sloanish wife, helps gamely.)

This may help decode the title. The capital in question is London. *The Financial Times* recently assured us that despite four years of economic gloom it remains the global financial centre. In the same paper on 26 March 2012, Mayor Michael Bloomberg pleaded that his city of New York was more 'commercial' than London, but then his capital is not a capital, is it? The other capital implied in Lanchester's title is not the classic extraction of surplus value depicted in the more famous work which shares this name. It is the fictitious capital that accrues effortlessly from everlastingly rising house values, not to mention the runic goings-on at Pinker Lloyd.

Yount and Arabella may greedily ingest his City salary and bonuses, but what makes him rich is 51 Pepys Road, his double-fronted house on the right side of Clapham Common. This is not Greene's wartime Clapham with its clear class demarcations secured in

occupations: the long boom has seen to that. In his brief prologue – the only overtly didactic moment the author permits himself – the history of this Victorian street is adumbrated. Its location, the evolution of commercial taste and the versatility of its domestic architecture have combined to make it a source of wealth. You just need to be lucky enough to live (and stay) there: 'Having a house in Pepys Road was like being in a casino in which you were guaranteed to be a winner' (7).

From being a street which bound its inhabitants in a sequence of common experiences – birth, romance, work, war, death – Pepys Road has evolved into a classic London location. The inhabitants have nothing in common save one important thing: it allows them to accumulate capital. One native alone survives from the days when the dwellers of Pepys Road interacted and she, Petunia Howe, will be the only current inhabitant to die as its story is told. Petunia is unaware that she lives in a goldmine – she thinks she lives in a house – and of much else besides. This does not entirely shield her from the attentions of two disparate individuals who, from entirely opposite motives, are interested in Pepys Road. One despises its inhabitants out of a smug religious asceticism, the other envies them out of thwarted ambition and jealousy. Their complementary actions motor the plot of *Capital* while the collapse of finance capital gives readers the context.

A house in Pepys Road may allow the accumulation of wealth but this form of capital must be serviced. Roger and Arabella need nannies for the two children (these come in two versions – weekdays and weekends), and Westminster Under School (for little Conrad) does not come cheap. They have three cars, expensive (and transitory) hobbies to fund, and they have a place in the 'country'. They still travel for the family vacation though, and a decent villa in the sun starts at £10k. Then there is 51 Pepys Road itself. It too is a place of consumption. It must be filled with expensive durables, its loft expanded, its basement hollowed, its every room revisited by Polish decorators and re-launched in new colours. House, lifestyle and wife mean Roger has to keep the income flowing. The odious Arabella regards his £150k from Pinker Lloyd as 'frock money' (19). When the global crash thwarts his ambition to achieve a million-pound bonus it is, for him, the beginning of the end.

Lanchester depicts the Younts with special glee. But this is London, the world entrepôt. It also contains Quentina Mkfesi, a Zimbabwean asylum seeker marooned in illegality despite two degrees. Quentina is driven by boredom to moonlight as an outsourced traffic warden who menaces the car owners of Pepys Road. We meet the Kamals, the extended family that own No. 58, the local corner shop and convenience store. Ahmed, head of the family, puts commercial interests before belief when he sells alcohol and keeps the top shelf well stocked. Matya Balatu, a Hungarian nanny hired by Roger Yount after Arabella walks out one Christmas, also dwells in the capital. She brings Joshua (Conrad's younger brother) his first experience of true parental love.

The sprawling city also contains Zbigniew Tomaszewski. This thrifty Polish painter is saving for his return home, when his London earnings will allow him to set his father up in business. In his small way, he even plays the markets. Freddy Kamo, a teenage football sensation snapped up from Francophone Africa by a glamorous Premiership club, is housed at its expense in No. 27. Football fame is sudden and febrile. While its capital assets are not fictitious, it too is about risk; legs, like banks, can be broken. Those who live in Pepys Road augment their capital by living there so Freddy is a double exception. The non-denizens provide services in exchange for income and so does he. This second group, moreover, does not belong to the host community. They also dwell far beyond in Tooting, even Croydon, and they get there, slowly, by public transport.

Containing them and their network of friends, acquaintances, lovers, is the Great Wen, with its noise, dirt, drunken hooliganism, thuggish dog-owners and criminal gangs. As

the City is relentless in its pursuit of money, so is the city relentless in its pursuit of pleasures. This is the Hogarthian world observed, relished and re-created by Smitty, a performance and installation artist steeped in Banksyan anonymity, upon whose contingent connection to Pepys Road the darkening of the plot depends. For Smitty is the alter ego of Petunia Howe's grandson, 'famous for being unknown', the only major figure whose burgeoning wealth comes from elsewhere: his capital is cultural.

Watching street life from his Shoreditch studio, Smitty 'loved and approved of all he saw' (79). But others also see. From their shop at No. 68 the three brothers Kamal perceive the street's inhabitants' obsession with property values, condemn – or merely note, according to their degree of religious enthusiasm – the commodification of women in advertising and soft porn, and shrink from the evident alcohol abuse. Picking his way through the lascivious drunks on the Common one summer evening, Usman, the youngest, reflects on 'a society that was turning itself into a version of hell, in the interest of people who made money through selling alcohol' (259). The Polish painters Zbigniew and Pyotr have no problem with drink. But the lifelong friends fall out when Pyotr sees Zbigniew reject sexual bliss if it comes with a relationship attached. Patrick Kamo, father of Freddy and increasingly marginalised as his son is propelled to stardom, walks the four points of the compass from Pepys Road, south to the South Circ., north to the River. He cannot love the capital but he does learn from it. It is the ceaseless activity that unsettles him:

[T]hey were walking dogs, or going to betting shops, or reading newspapers at bus stops, or listening to music through headphones, or skateboarding along the pavement, or eating fast food as they walked along the street – so even when they weren't doing things, they were doing things. (231)

Lanchester's energetic account perfectly fits the subject. For the restlessness of capital and the restlessness of *the* capital are one. Everyone is in motion and going somewhere – either going up or going down. Life is fast, driven by technology as metaphor: flickering screens, mobile phones, evanescent websites, cyber-events. Those who think they are stable will be disabused of this illusion by the state or by bad luck. The state is crude and stupid. The upright Quentina excels as a warden and dreams of romance but a brush with illegality is enough to put her in a detention centre. Shahid, the middle Kamal brother, has lapsed from his Chechnya adventure into a comfortable quietism, but when a blundering Met pounces on him as a terrorist suspect he has no defences of his own. He needs the intervention of a lawyer famous and white enough to be safely radical.

Even Zbigniew avoids criminality by only a whisker and the love of a good woman. Since there is no common experience there is no justice. Confuse it with personal advancement and you come a cropper. Roger's deputy Mark and Smitty's assistant Parker French explain their obscurity by the mediocrity of their immediate superiors. They pass from corrosive envy and loathing into criminality only to discover that the Met can be efficient. Capital – whether financial or creative – in the capital is not kind to No. 2s.

One may object that Lanchester confuses capital with income. But rising house prices were – perhaps still are – the fastest engine of wealth creation. And who – apart from the Editor of *The Daily Mail* – would want to read a novel called *Housing Wealth*? One might further object that Lanchester's picture of the capital is incomplete. The major beneficiaries of housing wealth in London (as elsewhere) are the no-longer-old-in-their-sixties baby boomers, the complainers about George Osborne's recent budget. The novel skips this generation to the one beyond in the unacquisitive shape of Petunia Howe, bypassing the Freedom Pass-using salariat who are buying up Lanchesters while stocks last.

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