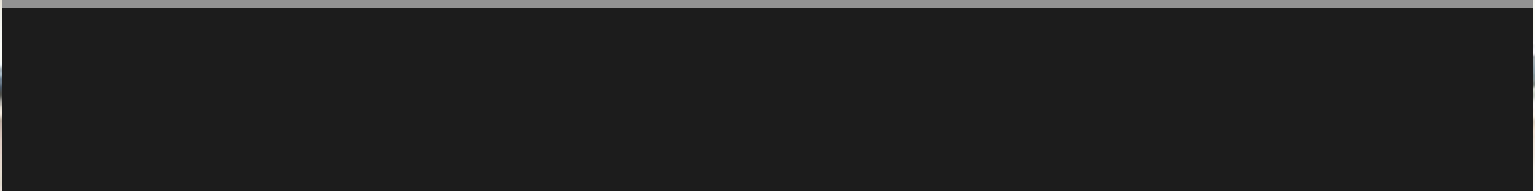
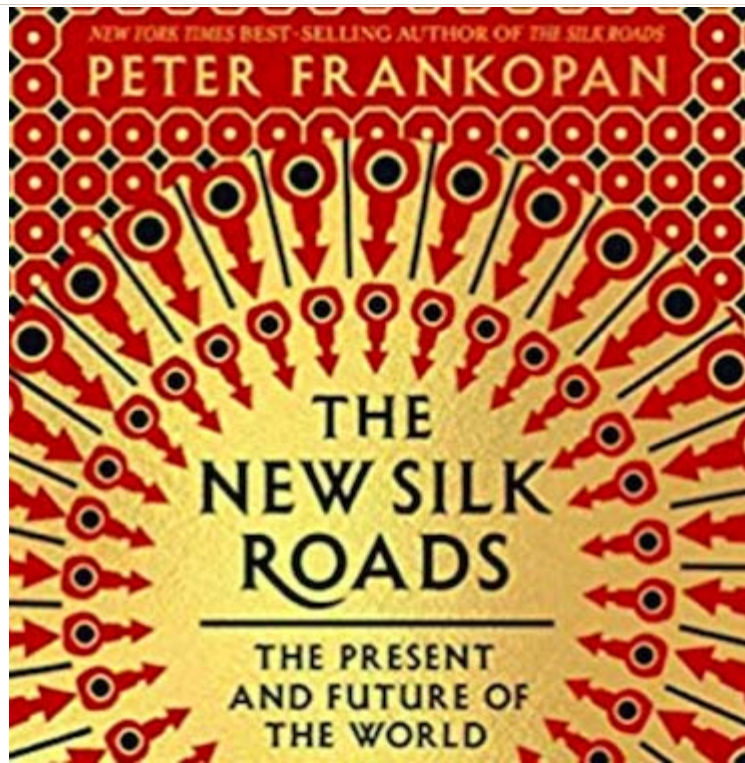


Saturday, April 6, 2019

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NON-FICTION

## The Second Time As Farce

*Historians Should Learn From History and Not Try to Predict the Future*

April 1, 2019 Michael Giltz

Peter Frankopan, a professor of global history at Oxford, enjoyed tremendous success with a one-volume history of the world titled *The Silk Roads*. Acclaim and bestseller-dom greeted Frankopan's desire to open Western eyes to the East. It was indeed illuminating and one of my favorites of 2015.

Now he's delivered another book. Unfortunately, *The New Silk Roads* isn't a work of history. Frankopan took a stab at current events and failed on most every level. You might say that history didn't repeat itself.

A very typical passage: "Such successes do not scratch the surface of what is going on in India and China, whose adoption rates of new financial technologies (FinTech) for money transfers and payments, savings and investments and borrowing are far higher than any other country in the world – including the U.S. In both countries, the scope for growth seems to be almost limitless. Ant Financial, hived off from the e-commerce giant Alibaba before the latter floated in the world's largest initial public offering (or IPO) in history in 2014, is itself preparing to undertake a fundraising round that will value the cashless payment



*Peter Frankopan*

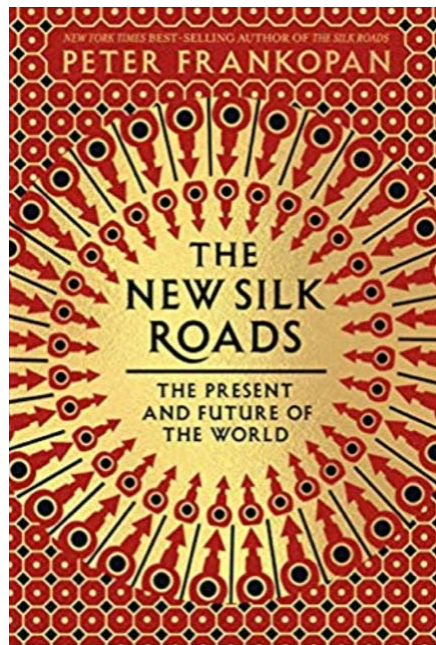
business at a jaw-dropping \$150bn. This makes the valuation of India's Paytm (in which Alibaba is a shareholder) of just \$10bn look conservative – not bad for a company only founded a few months before Prince William and Kate Middleton got engaged in autumn 2010.”

Whew! Here we see a number of problems. Frankopan throws in unnecessary slang like FinTech and IPO. And he doesn't provide the context for *why* India and China are leapfrogging the US on mobile payments: their banking systems can't reach hundreds of millions of people, many of whom would never trust a bank anyway. Such context complicates the picture in an interesting way.

Frankopan really falls down with the last two sections, when he rather helplessly deals with President Donald Trump. Historian that he is, Frankopan seems wedded to the idea that Trump must have some sort of plan or ideology beyond chaos and personal gain.

Worse, he says that even if you take Trump out of the equation, the U.S. has abandoned its allies. Given the rise in U.S. prestige around the world under President Obama, that feels like a rather bizarre claim. Frankopan also fails to mention major international cooperation on substantial issues from Iran to climate change. To top it off, he unfairly conflates Secretary Of State Madeleine Albright's reasonable concern over the rise of fascism with a xenophobic fear of China's growth.

Unlike Albright, Frankopan doesn't understand what current events may have long-term impact and which are insignificant. He has one message. The rising countries of the East are optimistic and working together, while the West is fearful and fragmented. It's a useful point, but one lost in a blur of factoids and misjudgments. Frankopan needs a good hundred years to mull this over, let the dust settle, and then try again.



(Knopf, March 26, 2019)

Tags: [New Silk Roads](#), [Peter Frankopan](#), [Silk Roads](#)

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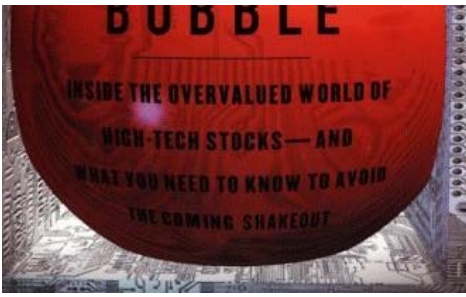
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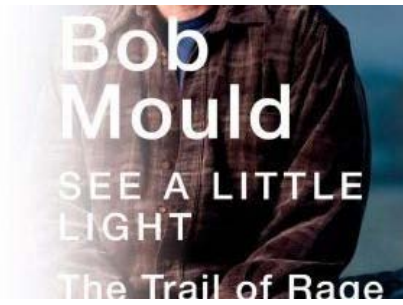
Michael Giltz is a freelance writer based in New York City covering all areas of entertainment, politics, sports and more. He has written extensively for the New York Post, New York Daily News, New York Magazine, The Advocate, Out, Huffington Post, Premiere Magazine, Entertainment Weekly, BookFilter, USA Today and the Los Angeles Times. He co-hosts the long-running podcast [Showbiz Sandbox](#).

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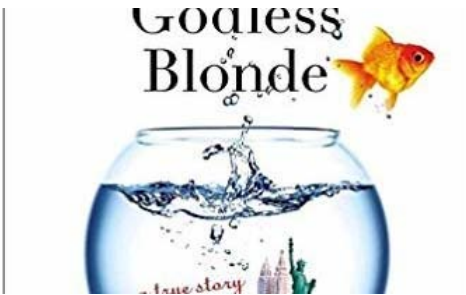
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