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**“UNREAL CITY”: PECUNIARY REFERENCES IN *THE WASTE LAND***

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ABSTRACT

Despite the twentieth-century declaration of the authorial death, bio-historical details often provide the reader with newer vistas into the text; more so when the text concerned abounds in autobiographical references. That *The Waste Land* was deeply autobiographical is no new information today, and there have been multiple readings that tried to link the poet's personal life to the poem. Most of these researches focused on Eliot's relationship with Vivienne, and other personal aspects of his character.

The present study is an attempt to assess how Eliot's day job of being a banker had probably influenced his writings. It therefore looks out for pecuniary references in *The Waste Land*, and seeks to find in the poem's cityscape references to money, banking, and London's business districts. It argues that the famous 'Unreal City' in "The Burial of the Dead", the opening section of the poem, is deliberately spelt with a capital C. It is no arbitrary city but a reference to the Square Mile area: the central business district of London which is also colloquially referred to as 'The City'. The hypothesis seems plausible as the poem abounds in place names from the Square Mile: King William Street, St. Mary Woolnoth, and so on. The study also looks at Eliot's antipathy towards capitalism, and his prophetic vision of doom that reverberates throughout the text.

**Keywords:** Eliot, *The Waste Land*, London, The City, The Square Mile.

The 1920s in the Europe and the United States were strange and unforeseen times. On the one hand, there was enormous optimism resulting from rapid and unprecedented industrialization and advancement of technology; on the other, shadows of unforeseen pessimism loomed large over the contemporary art and literature. Here, the stock market was reaching new heights every day and capitalism hoisted its flag in all frontiers; there, the post-World War loss was reverberating through the writings of Eliot and Joyce, the paintings of Picasso and Braque, the films of Chaplin and Keaton.

However contradistinctive the two sentiments might appear at first, the extremities of speculative optimism pushing the market to unreal heights and the stark pessimism of the Modernists were actually the outcomes of the same epoch. They were, therefore, interrelated. As John Cooper suggested in *Modernism and*

*the Culture of Market Society*, “capitalism, as it is embodied in market society, emerges from the same gene pool as modernism; they are . . . one and the same” (23).

Among the critiques of the intricate relationship between artistic and literary modernism with commodity modernism, Theodor Adorno’s *Aesthetic Theory* (1970) seems foremost. According to Adorno, “*Nouveauté* is aesthetically the result of historical development . . . The new is the aesthetic seal of expanded reproduction with its promise of undiminished plentitude” (21). He explained how the “modern artwork mimics capitalist logic with a quiet vengeance” (Mickalites 4). As Tim Armstrong has found out, “[o]ne influential thesis has suggested that literary Modernism is largely a reaction against modernity. For Theodor Adorno, the hermeticism and difficulty of artistic modernism is a reaction against a commodified and packaged mass culture” (4). Later, Fredric Jameson built up on Adorno’s thesis to show how “the modernist work internalizes the market forces it opposes” (Mickalites 4).

Nevertheless, in spite of all these hints at the dichotomous relationship between artistic and literary modernism on the one hand and market-based capitalistic modernity on the other, critical readings of modernist texts from this perspective are largely insufficient and mostly limited to prose works. Since Ian Watt’s groundbreaking work *The Rise of the Novel* (1957), “the appearance and evolution of the novel genre as a whole, and of the British novel in particular, has been linked to the inception and development of capitalist markets and class structures” (Reinfandt 42). Hannah Freed-Thall, in “Speculative Modernism: Proust and the Stock Market” (2017), has argued that practices like stock market speculation and gambling were influential in shaping Proust’s seminal work *In Search of Lost Time* (1908). Carey James Mickalites, in *Modernism and market Fantasy: British Fictions of Capital, 1910-1939*, has analysed in detail the relationship between the Modernist British fictions and the capitalistic market, particularly focusing on Conrad, Joyce, Lewis, Woolf, and Rhys. Critical discussions about the bustling consumer marketplace in *Mrs. Dalloway*, the rationality of investment in Ford Madox Ford’s *The Good Soldier* etc. are found elsewhere, but few talk about poetry. In comparison to prose, both fictional and nonfictional, fewer critics have attempted to read modernist poetry in tandem with the contemporary economy and market sentiments. Cooper has indeed included T. S. Eliot in his list of authors, but even his book “is a work much more about modernism as a whole than it is about elucidation of these authors” (Diepeveen 373).

The present study is an attempt to read T. S. Eliot’s *The Waste Land*, widely recognized as one of the most iconic and therefore representative poems of the Modernist era, in close connection with the contemporary culture of the market society. It hypothesizes that the poem can be interpreted as something beyond its usual receptions such as a post-war epic or a document of personal turbulence – a revolt against unrestrained capitalism and mechanization, and a word of caution against the speculative optimism and decadence of the ‘Roaring Twenties’.

While looking for pecuniary references in *The Waste Land*, we must consider Eliot’s day job at the time of writing the poem. As a clerk of the Llyod’s Bank from 1917 to 1925, it was difficult for him, if not impossible, to evade the world of finance and capital. The poem does have certain references to the world of money and business, though they are as subtle and oblique as to be easily overlooked.

For example, in the last stanza of “The Burial of the Dead”, Eliot portrays a multitude of undead people – inhabitants of the ‘Unreal City’ – commuting “up the hill and down King William Street / To where Saint Mary Woolnoth kept the hours / With a dead sound on the final stroke of nine” (Eliot 43). It is perhaps important to note that King William Street and the Church of Saint Mary Woolnoth are not just random locations. King William Street is the prime business district of London and the home to most banks and financial institutions; the branch of Llyods Bank where Eliot himself worked was located at 20, King William Street. Eliot, therefore, was himself a part of the crowd that “flowed over London Bridge” for almost eight years.

The Church of Saint Mary Woolnoth is located on the corner of King William Street and Lombard Street near the Bank Junction, the financial hub of London, named after the nearby Bank of England. Together with Canary Wharf, this neighbourhood in the City of London houses the financial exchanges as well as some of the

most prominent banking of financial institutions of England, including the Halifax, the Gymbox Bank, Rothschild, Barclays Bank, Llyods Banks and so on. Less than half a mile towards the west via Cheapside is the London Stock Exchange. In this part of the city, businesses are open from 9 o'clock usually, and banks start functioning just half an hour later ("London Opening Hours", N.P.). Hence, when the clock strikes nine in the Church of Saint Mary Woolnoth, there is hustle and bustle all around. Alongside the daily commuters employed in those offices like Eliot himself was, the crowd also included the customers of the banks, stock market agents and brokers, investors and speculators – people associated with the market economy, people of the 'Roaring Twenties' optimistic about the future.

It may also be noted that Eliot's 'Unreal City' has an uppercase 'C'. Was he referring to any random city or the capital city of England and the United Kingdom, nowadays known as the Greater London? In that case, a lowercase 'c' seems more logical and grammatical. Or, was he particularly hinting at the City of London, also known as the 'Square Mile', the financial and business hub of the United Kingdom? The City of London is often referred to by Londoners simply as the City, distinguished by the capitalisation. Again, the word 'City' refers to both the place and the financial industry it houses. According to Richard Roberts,

The term "the City" refers to both a place and an industry. The place is London's oldest district, the 'Square Mile', settled since Roman times and once bounded by medieval city walls with St. Paul's Cathedral at its heart. For centuries this residential and business neighbourhood was host to myriad merchants and bankers conducting international trade and finance. In the nineteenth century, as the residential population dwindled, the City became synonymous with commercial and financial activities. Today the term is widely used as shorthand for London's wholesale international financial services industry . . . The Square Mile is used to refer to the City in a geographical sense (1).

Should we consider Eliot's 'Unreal City' as synonymous to the 'City' and not the Greater London, the crowd in the concluding stanza of "The Burial of the Dead" seems to have a new character: it is a frenzied mob madly pursuing money and material happiness that disgusted the introvert American with a Unitarian family background.

The interpretation of the 'Unreal City' as the City of London also helps establishing the coherence between the busy morning commuters and the subsequent reference to the Punic War, because the Square Mile was the site of the ancient Roman settlement called Londinium. In fact, since the Roman times, this place was a hub for trade and commerce; in the second and third century, "Londinium became established as a Roman trading centre" (German 13). Also, the ancient "Roman historian Tacitus admired the teeming settlement, 'crowded with merchants and goods'" (German 14). A British scholar David Liston has even gone as far as to hypothesise that Stetson was none other than Eliot himself, showing how 'Stearns Eliot' can be anagrammed to 'Ariel Stetson', both the names being quite significant to the understanding of the poem (Thorpe, N.P.).

Capitalism has also led to excessive mechanisation, leading to degradation of the human soul. Compared to the composed and ordered life of the pre-modern era when people read much of the night and went south in the winter and felt free in the mountains, the modernised life presented in "A Game of Chess" and "The Fire Sermon" are full of chaos and despair. The mechanisation is further portrayed through the Typist, who is "named metonymically for the machine she tends, so merged with it, in fact, that she is called the 'typist' even at home" (North 98). According to Schein, the "monotony of her existence furthers Eliot's commentary on the extent to which the Industrial Revolution has eroded the sense of purpose in human life" (92).

Eliot's antipathy towards capitalism was quite understandable. In the Colonial and Foreign Department of the Llyods Bank, Eliot had a hectic schedule too: he had to punch in Monday through Friday from 9:15 am to 5:30 pm, with only two weeks of vacation a year. When Russell Kirk said that Eliot "labored in the cellars of Lloyd's Bank", he was not exaggerating: Eliot had to work long hours at a sub-basement desk (N.P.). The stress of his day job was hardly leaving any time and energy for his literary ventures; "he had collapsed from overwork, and now . . . was on the verge of a second collapse" (Kirk N.P.). On the other hand, Eliot's upbringing in a strict

Unitarian family, coupled with his well-known fascination for Buddhism, might have contributed to his disavowal of desire, hinted at the third section of *The Waste Land*.

"The Fire Sermon" alludes to Buddha's "Ādittapariyāya Sutta" which teaches us to give up desire. Is not the wasteland of the poem a result of "mixing memory and desire" (Eliot 41)? Following the Buddhist Patīcasamuppāda, we can establish our own 'Law of Dependent Origination' in *The Waste Land*: the desire for more material wealth leads to unchecked industrialisation resulting in mechanised and market-driven modernity, which in turn reduces human beings to machines: "At the violet hour, when the eyes and back / Turn upward from the desk, when the human engine waits / Like a taxi throbbing waiting" (Eliot 49). The word 'throbbing' is repeated when Eliot introduces the central figure of his poem: "I Tiresias . . . throbbing between two lives (Eliot 49)". Another product of this greedy modernisation is the extravagant decadence, leaving "empty bottles, sandwich papers, / Silk handkerchiefs, cardboard boxes, cigarette ends / Or other testimony of summer nights" (Eliot 48).

Thus, in *The Waste Land* – a poem where prophecy plays a significant role – Eliot the banker seems no less than a prophet, foreseeing humanity's mad rush for material pursuit, leaving the spiritual nothing more than a waste land.

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