were relatively unscathed up through the end of 2008 fits well with the fact that the recession was mild until the last quarter of 2008. From this period on, all households were adversely affected—and it was during this subsequent period that the ZLB became a problem.

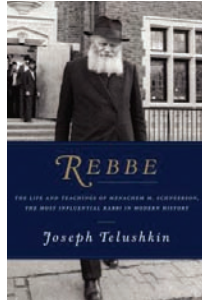
Moreover, research by Luigia Pistaferri and Itay Sporta Eksten of Stanford University shows that most of the actual decline in consumption from late 2008 to mid 2009 occurred in higher-wealth groups. Consistent with this finding, they also show, using survey data, that the top income groups became the most pessimistic during the crisis. Consequently, the Mian and Sufi account makes sense only for the mild stage of the recession.

Still, the authors note, correctly, that the debt crises are *associated* with economies' hitting the ZLB. They argue, therefore, that it is important to avoid debt crisis in the future. They propose that we do this by changing debt contracts so that lenders share in both the risk and the return borrowers face. They specifically call for a risk-sharing mortgage, in which the lender would share in house-price gains but would reduce the loan principal if house prices fell. That way, both lender and borrower share in the upside as well as the downside of the home investment. This effectively would make the mortgage like an equity investment for the lender. If adopted, this proposal would mean that a collapse in housing prices would not destroy the net worth of ordinary Americans. It also would nicely align incentives up front: Lenders would be more careful in choosing to whom they lent, and this would minimize the chances of housing boom–bust cycles' occurring in the first place. Others have made similar suggestions for student loans. There is much to like in these proposals to make debt more like equity.

Mian and Sufi have produced an interesting book that provides a unique explanation of why debt was so important to the crisis, and their risk-sharing mortgage is an innovative proposal for avoiding future debt crises. Though they undersell the importance of the ZLB in creating the Great Recession, the authors do make a solid case that these crises are not inevitable. Better policies—such as more risk-sharing in debt contracts—arguably could prevent them from happening. Let's hope policy-makers are listening. **NR**

Redemption Road

ABBY W. SCHACHTER



Rebbe: The Life and Teachings of Menachem M. Schneerson, the Most Influential Rabbi in Modern History, by Joseph Telushkin (Harper Wave, 640 pp., $29.99)

> A Jew may say to you, "Why can't you leave me alone? Why can't you just go and do your thing and let me do mine? What does it bother you if I drill this little hole in my little boat?" You must answer him: "There is only one boat, and we are all in it together."
>
> —Rabbi Menachem Mendel Schneerson

THE statement above is typical of the attitude and driving mission of the seventh Lubavitcher Rebbe. Rabbi Schneerson spoke often about the oneness of the Jewish people as well as the unity of all humanity. As Joseph Telushkin explains in his impressive and expansive new biography, Schneerson "saw America as perhaps the first society in which there was a hope of carrying out Judaism's universal mission: not to make the whole world Jewish but to bring the world, starting with the United States, to a full awareness of One God." And Schneerson wasn't satisfied with keeping the mission within the boundaries of the United States, either.

His movement, Chabad Lubavitch, is a branch of Orthodox Judaism founded in 1775 in Russia. *Chabad* is an acronym for *hochma* (wisdom), *bina* (understanding), and *da'at* (knowledge); Lubavitch is the town where the movement was based for more than a century. With the emigration of the sixth Rebbe in 1940, the center of the movement moved from Russia to America. Menachem Schneerson was born on April 18, 1902, in southern Ukraine and, like his father-in-law (the sixth Rebbe), he fled Europe and the Holocaust for the United States.

In America, Chabad adherents found a safe place to thrive and to spread their message. Schneerson became the seventh Rebbe in 1951, but even before his ascension, he was a force to be reckoned with, because of his expansive knowledge both of Jewish law and of secular subjects. He rapidly pushed the movement to expand into new places, and into new means of serving others. Supporting education for girls; establishing mitzvah tanks (vans) that drive around seeking Jewish men, to encourage them in religious observances, such as the wearing of *tefillin* (phylacteries); and promoting the lighting of Sabbath and Chanukah candles, as well as public celebrations of such lesser-known Jewish holidays as Lag Ba'omer—all these recent developments in Jewish life were instigated or inspired by Schneerson. It is important to remember that public expressions of Jewish religious rituals and customs used to be rare to nonexistent among American Jews. One of Schneerson's many gifts was the Jewish self-confidence and pride he felt, and that he demanded his followers display.

The success of Chabad is undeniable, especially in the two decades since Schneerson's death in 1994. "To the amazement of outsiders . . . the movement has more than doubled in the years since the Rebbe died," Telushkin notes. "[Chabad] is represented in approximately 80 countries and Chabad houses are present in 48 out of the 50 American states." As the movement itself proclaims on its website, today "4,000 full-time emissary families apply 250-year-old principles and philosophy to direct more than 3,300 institutions (and a workforce that numbers in the tens of thousands)."

Chabad's success in the post-Schneerson era may sound surprising, but it shouldn't be, given Schneerson's attitude toward building leadership and independence among his followers. In a 1972 *New York Times* interview, Schneerson said, "I am not a *tzaddik* [righteous man]. I have never given a reason for a cult of personality and I do all in my power to dissuade [my followers] from making it that." As

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much as the modern Chabad movement is associated with him, Schneerson did in fact encourage the individual abilities of all his adherents and emissaries. As he put it in the same interview, Schneerson saw his role as "awakening in everyone the potential he [or she] has."

In this respect, Schneerson could be more demanding and disciplined even than the military. Here's his response to one Rabbi Moshe Yitzhak Hecht, who wrote from his posting in New Haven, Conn., pleading for help in handling his myriad responsibilities. "I have already done as you have suggested and I sent [to New Haven] Rabbi Moshe Yitzhak Hecht," Schneerson wrote. "It is apparent from your letters, both this and the previous one, that you don't yet know him, and you don't know the strengths that were given to him. You should at least try to get to know him now, and then everything will immediately change; the mood, the trust in God, the daily joy, etc."

Rabbi Lord Jonathan Sacks, the former chief rabbi of the United Kingdom, says that Schneerson's insistent manner made a "profound" impression. "I had been told [Schneerson] was a man with thousands of followers. After I met him, I understood that the opposite was the case. A good leader creates followers. A great leader creates leaders. More than the Rebbe was a leader, he created leadership in others."

Schneerson promoted the idea of sending emissaries (*shluchim*), often husband-and-wife teams, to college campuses and out-of-the-way communities with few Jews, to minister to the basic needs of all Jews, whether religiously observant or unaffiliated. The emissaries are independent, and become entrepreneurs and innovators even as they promote traditional Jewish practice. "Followers can be turned into leaders only by leaders who want to do so," Telushkin writes. "In sending out [emissaries], the Rebbe knew that for them to impact the communities into which they were sent their own leadership skills had to be cultivated."

Schneerson was intensely focused on getting the job—any job—done. He believed, Telushkin explains, "that the extra bit of effort might be exactly what is necessary to bring about the world's redemption." A case in point: In December 1978, an emissary from apartheid-era South Africa told Schneerson of the difficult conditions for Jewish prisoners there. Schneerson asked whether they were allowed to light Chanukah candles, which they weren't. "Do you realize how much a little bit of light would mean to a person incarcerated in a dark cell?" Schneerson asked. "Can't you arrange for the prisoners to light Chanukah candles?" When the emissary said he would ask upon his return to South Africa, Schneerson immediately suggested that he call right away. The emissary explained that it was only a week or so before the holiday and that it was the middle of the night. How could the emissary call the chief of prisons at 3 A.M.? Schneerson replied that calling in the middle of the night would only serve to impress the "matter's urgency." And it worked. Indeed, when the emissary reported his success, Schneerson immediately asked him to do the same for Jewish prisoners in New York State, for that year's Chanukah observance.

That's the sort of attitude that wins victories—and encourages high levels of devotion: Some of Schneerson's adherents have promoted the idea that he is the Messiah. Telushkin rejects this notion but makes a compelling case that the campaign for Schneerson as Messiah is misunderstood by Jews and non-Jews alike. Jewish tradition lists a series of attributes that the Messiah must possess and, as Telushkin explains, every Lubavitcher knew that Schneerson, in his lifetime, had not attained them all; so why do some of them promote this idea? The answer is that Judaism's vision for a redeemer is different from that of traditional Christianity: As Telushkin explains, Judaism teaches that "in every generation there is one righteous man who merits to be the Messiah." Many Lubavitchers fervently believed that if anyone had that potential in their own generation, it was certainly the Rebbe. Lubavitchers knew, Telushkin writes, that "he had not completed the tasks set forth in Maimonides and all the traditional sources but they were also sure that if there was anyone in this generation who could fulfill these tasks it would be Menachem Mendel Schneerson."

Schneerson himself denied he was the Messiah and, in the two decades since his death, the calls for his recognition as such have lessened. But Telushkin also makes clear that Schneerson was an advocate of promoting the idea that actions in the here and now could hasten the Messiah's arrival. "What comes through very palpably from reading and listening to [Schneerson's] talks on this subject is his passion for [the notion] that world redemption via the Messiah must happen soon and that people must do everything in their power to influence it to happen." To the end of his days, Schneerson remained committed to a singular idea: There is only one boat and we are all in it together. **NR**

MY WRECK

Somewhere Hopkins refers to his great long
Ode as *my wreck*, as possessive as a salvager
Tossing sand dunes for rubble the day after.

And somewhere a critic says Hopkins thought
Volpone a great play. I can't locate either
At the moment, but they are out there

Barely visible on the horizon as you
Fall asleep into the terrible weather
Of a dream, a collision in an hour-glass

And awake from a threadbare epic.
How much clearer at dawn is the memory
Of a motionless figure covered by snow

A statue at night oblivious to the storm,
The old bronze general riding south,
Whose four-o'clock-in-the-morning courage

Astonished those around him, as alone
Now as the statue of St. Joan a mile away
Rising out of the wreckage of the past.

—LAWRENCE DUGAN