Title
Redecorating the International Economy: Keynes, Grant and the Queering of Bretton Woods

ISBN
978-1-4744-0170-8

Author
Maurer, Bill

Publication Date
2016

Redecorating the International Economy: Keynes, Grant and the Queering of Bretton Woods

Bill Maurer

'Redecorating the International Economy' Revisited

Since the 2007–08 global financial crisis, there has been a reappreciation of John Maynard Keynes and alternative monetary theory. Keynes's emphasis on public investment, his caution against taking seriously overly dire predictions of long-run effects of government spending, his defence of a strong fiscal state to channel market forces if necessary and his proposals for an international currency all have gained new traction. Unfortunately, however, that traction has not been enough to head off austerity, deflation and its associated rise in nativist populism, the Greek crisis and bailout, or the next credit crisis. When I first started working on this essay, back in the late 1990s, cultural critics generally lumped Keynes together with Bretton Woods, and thereby associated him with IMF-mandated 'structural adjustment' in many countries of the so-called Third World, or just equated him with 'capitalism' *tout court*. This seemed silly to me. I remember arguing with a friend who said, 'He's in the grave where he should be!' To which I responded, 'I want to dig up his corpse and start poking at it!' I wanted to recuperate Keynes's own, unrealised plans for Bretton Woods, to look more closely at the world he sought to create and to think about whether other economies were possible, especially after the implosion of the socialist experiment

---

'Redecorating the International Economy: Keynes, Grant, and the Queering of Bretton Woods' by Bill Maurer was first published in *Queer Globalizations: Citizenship and the Afterlife of Colonialism*, ed. Arnaldo Cruz-Malave and Martin F. Manalanson, New York City: New York University Press, 2002. Reprinted here abridged with the kind permission of New York University Press.

and the unsustainability of neoliberalism – which was borne out by the financial crisis. Keynes was prescient, despite his avowed antipathy toward long-range forecasting. And I didn't just want to speculate on the possibilities of other economies: I wanted a how-to guide. Keynes provided that. The fact that it was an aesthetic as much as a political economic project made it all the more appealing.

Re-reading my essay now, many years after I wrote it, I am struck by how many passages of Keynes's own words seem to be speaking to us directly about all we have learned – and failed to learn – from the Great Recession. I am also struck by how much this essay represented my own effort to break from much of the critical tradition in political economy and anthropology, my continuing foray into the wilds of economic plurality with J. K. Gibson-Graham. There was no turning back after this essay. Were I to rewrite it today, I would probably want to trace out the impact of Alfred North Whitehead on Keynes's theory of probability – Whitehead was one of the readers of his thesis on probability – and explore the resonance between Whitehead and J. K. Gibson-Graham. If the problem when I first wrote this essay was an overly reductive approach to economy among critics of capitalism – and overly simplistic modes of queer activism – the problem now might be the enthusiastic enunciations of ontology, and here, Whitehead, via Isabelle Stengers, might help us out. I would also take more time with the alternative mathematics offered by Keynes, to add further weight to the programme of economic plurality and the actualisation of other possibilities in the present. Barring world enough and time for further explorations, however, I instead offer it here in a version shorter and hopefully therefore sweeter than its first rendition.

Δ Δ Δ

This essay seeks to develop a perspective on globalisation, and on alternative possibilities, by claiming the queerness of John Maynard Keynes's economics through a recuperation of his aesthetics. I am wary of critical approaches to globalisation that imagine a future world of capital controls and local autonomy and that rely on troubling notions of community. At the same time, I am sceptical of celebrations of globalisation that emphasise the creative possibilities of new technologies like the Internet and new publics like transnational civil societies. Both sets of perspectives often take for granted categories of knowledge, being, space and time that they share with the object of their critique, and rely on problematic notions of causality and the delineation of domains of 'sexuality' and 'the economy' (as well as 'art', 'politics', 'gender' and so forth). Ultimately, queer politics and effective challenges to dominant global visions require new categories that are not bound up in bureaucratic rationality, neoliberal market logic, or nostalgic visions of community or autonomy. Focusing on the interplay of Keynes's economics with the interior design of Duncan Grant, this essay reflects on the notion of creative endeavour that underwrote both Bretton Woods and Bloomsbury in an effort to recover an alternate modernity in response to neoliberal globalisation.

Keynes's theories of aesthetics were developed alongside Grant's art and in the wake of G. E. Moore's *Principia Ethica*, a text that had a profound impact on the shape of Bloomsbury art and philosophising. Both Keynes's aesthetics and Grant's post-impressionist interior design rest on a particular notion of agentive perception and moral action. Keynes's theory of probability, moreover, was a direct outgrowth of his aesthetics and permeates his *General Theory*, which specifically addresses the issues of long-term investment and capital mobility, issues that would preoccupy the Bretton Woods planners. Bretton Woods established the regulatory and theoretical apparatus of the post-World War II international monetary system in institutions like the International Monetary Fund and the World Bank. Keynes's alternative plan for an International Clearing Union resonated with his theories of probability and aesthetics, and can be viewed as a post-impressionist project in the manner of Grant's interior design. Keynes's alternate modernity was not unproblematic, drawing on colonial themes as did Grant's economies of eroticism. Nevertheless, Keynes's and Grant's alternative modernity, which has as its centrepiece a doctrine of non-reductive, non-natural 'organic unity' actively constructed by individuals drawing together disparate objects (localities, points on a canvas, designs in a room) into new, ever-changing wholes, and a rejection of the delineation of separate domains of cultural life, offers avenues for addressing the problem of globalisation and the breakdown of the Bretton Woods system.

Bloomsbury's Economic Theorist

Keynes is often credited with the creation of the theory of the 'national economy', since the components of his *General Theory of Employment, Interest, and Money* are all economic aggregates measured over a given geopolitical space (Radice 112). Hence Keynes's association with Fordism and Fordist nation-based systems of mass production and mass consumption. Also central to Keynes's *General Theory* was the explicit threat, as he saw it, of external forces of instability. Keynes argued for limits on capital mobility, fixed exchange rates and a model of international order based on economically sovereign nation-states interlinked by trade and guaranteed by a spatialised regulatory order (Leyshon and Thrift 73–5). His emphasis on national macroeconomic planning and international regulation through Bretton Woods bureaucracies like the International Monetary Fund and the World Bank has led critics to equate Keynesianism with the disciplinary aspects of Fordist production systems (Harvey).

Yet there is another Keynes in between the lines of the *General Theory.* This is the Keynes of play and magic, the Keynes who wrote that capitalist markets resemble nothing so much as a great 'casino', who quipped that the monetary system is 'a contrived system of pretty, polite techniques, made for a well-paneled board room and a nicely regulated market' (Leyshon and Thrift 33), and who compared investing to selecting the winners of a beauty contest. This is the Keynes of Bloomsbury, whose theories of probability and aesthetics, developed alongside the playful interior designs of his lover, Grant, envisioned an alternative modernity set apart from the bureaucratic apparatus of the welfare state and the naturalised logic of the 'free' market. To the well panelled board room and the nicely regulated market Keynes would contrast the playful dressing-screen and the enjoyment of art in an economy of pleasure.

Debates on the economics of globalisation intersect with queer politics in troubling ways. Gay and lesbian identities and communities emerged in tandem with the economic restructuring and social dislocation of Fordism (D'Emilio) and were also subject to and, arguably, produced by the disciplinary practices of the normalising welfare state. Transformations in Fordism co-occurred with the rise of new social movements like gay liberation. This does not imply that the end of Fordism heralded the end of the regulation of gay identities, or that post-Fordism promises a free play of bodies and pleasures in any necessarily liberatory sense. Such arguments would rely on assertions about causal relationships between economics and sexualities as putatively separate spheres or cultural domains. Part of *my* project is to demonstrate the utter impossibility of making such claims of autonomy, and of making the kinds of causal arguments that rely on the relative autonomy of separate cultural domains like 'economics' and 'sexuality' (Yanagisako and Delaney).

Post-Fordism does promise just such a free play of bodies and pleasures, but only within the strictures of a neoliberal market logic that renders all bodies into vehicles of consumer choice and all pleasures into gut-level preferences (Strathern). In critiquing a heteronormativity that only became normative through the governmentalities of the Bretton Woods moment, however, does critical queer scholarship share a vision of person and preference with the very neoliberal logic that currently inspires globalisation? To what extent are critical queer perspectives products and promulgators of neoliberal visions of freedom, desire, value and profit?[1] To what extent does undermining neoliberal logic in an effort to challenge globalisation also undermine queer criticism? Or, alternatively, can the emergence of queer politics and criticism in the post-Bretton Woods moment have the potential to recuperate an alternative

Keynesianism that might have been constitutive of another modernity but was a road not taken by the Bretton Woods planners? In other words, can we engage the post-Bretton Woods world without falling into its categorical distinctions between supposed domains like economics and sexuality, and can doing so point toward a new vision for future worlds?

Julie Graham and Katherine Gibson argue persuasively that critiques of contemporary capitalism must not fall into the trap of using for analytical or political purposes the dominant metaphors of capitalism's supposed triumph. As they put it,

> the script of globalization need not draw solely upon an image of the body of capitalism as hard, thrusting and powerful. Other images are available, and … it is important to draw upon such representations in creating an anticapitalist imaginary and fashioning a politics of economic transformation. (Gibson-Graham 138–9)

Revisiting Keynes affords an opportunity to consider alternative representations of capitalism and to think through alternative visions of globalisation. This project is important for queer politics because it counters heteronormative language of globalisation and suggests possibilities for queer rethinkings of capitalism. It is important for anticapitalist politics because it allows a reconsideration of lost economic alternatives that were available when the global visions of Bretton Woods came into focus (Ritter 19).

Keynes's Aesthetics: Organic Unities in Theory and Design

As many Keynes scholars have argued, Keynes's economic theories were the outgrowth of his earlier work in aesthetics.[2] Like others in the Bloomsbury circle, Keynes based much of his thinking on G. E. Moore's *Principia Ethica*, published in 1903 when Keynes was a student at Cambridge. Keynes's reading of Moore resulted in several papers on aesthetics, written between 1904 and 1909. As Robert Skidelsky writes, summarising the thrust of the 'new Keynes scholarship', Keynes's beliefs about political and economic planning are seen as 'expressions of his beliefs about ethics and probability developed before the First World War' (Skidelsky, 'Keynes's Philosophy' 104).

Moore's papers proceeded from his discussion of the relationship between aesthetics and morally correct actions, embodied in his statement that

> By far the most valuable things, which we can know or can imagine, are certain states of consciousness, which may be roughly described as the pleasures of human intercourse and the enjoyment of beautiful

> objects. No one, probably, who has asked himself the question, has ever doubted that personal affection and the appreciation of what is beautiful in Art or Nature, are good in themselves; nor, if we consider strictly what things are worth having purely for their own sakes, does it appear probable that any one will think that anything else has nearly so great a value as the things which are included under these two heads.... [But the] mere existence of what is beautiful has value, so small as to be negligible, in comparison with that which attaches to the consciousness of beauty. This simple truth may, indeed, be said to be universally recognized. What has not been recognized is that it is the ultimate and fundamental truth of Moral Philosophy. (Moore 237–8, section 113)

Moore continued, in what became a Bloomsbury slogan, 'personal affections and aesthetic enjoyments include *all* the greatest, and *by far* the greatest, goods we can imagine' (Moore 228, section 113, original emphases). These 'goods', these things of beauty that cannot be disaggregated into their constituents, form 'highly complex *organic unities*', according to Moore (228, section 113, original emphasis). As Keynes wrote in 1938, reflecting on the influence of Moore on himself and his peers,

> Nothing mattered except states of mind, our own and other people's of course, but chiefly our own. These states of mind were not associated with action or achievement or with consequences. They consisted in timeless, passionate states of contemplation and communion, largely unattached to 'before' or 'after'. Their value depended, in accordance with the principle of organic unity, on the state of affairs as a whole which could not be usefully analysed into parts.... The appropriate subjects of passionate contemplation and communion were a beloved person, beauty and truth, and one's prime objects in life were love, the creation and enjoyment of aesthetic experience and the pursuit of knowledge. ('My Early Beliefs' 83)

Keynes's papers on aesthetics considered the nature of these 'organic unities' postulated by Moore, and concerned what he called their 'fitness', or ability to generate 'good' states of mind. However, the doctrine of organic unities presented a paradox. The existence of a 'bad' object like suffering might be necessary to produce a 'good' state of mind like pity, which would inspire good action to relieve suffering (Skidelsky, 'Keynes's Philosophy' 107–8). This paradox might lead to the conclusion that social reformers ought to create deprivation in order to inspire pity and moral actions designed to resolve it. But, Keynes maintained, there are ways to create the good feeling of pity without actively creating situations of suffering or deprivation, for instance by writing melodramas ('Shall We Write Melodramas?'). Melodramas, Keynes wrote, allow people to 'enjoy at second hand, or admire, the noble feelings *without* the evil happening which generally accompany them in real life' (Letter to F. Lucas, 1928, qtd. in Skidelsky, 'Keynes's Philosophy' 108).

If the task is to increase 'fitness' in objects and ontological categories in order to increase 'goodness' in the world, yet fitness inheres in parts of complex organic unities, then how does one conduct social reform? Keynes's answer involved a rejection of empiricism. He did not seek to distinguish objects in the world from ontological categories, since all objects in the world are called forth only in our perception of them. 'Aesthetic feelings', Keynes wrote in 'Miscellanea Ethica', 'are not directly evoked by the objects themselves but by the content of our perceptions' (qtd. in O'Donnell 102). Keynes explicitly left aside the question of whether external objects matter at all – in both a consequential and a substantive sense. 'I am not endeavouring to answer the question of our relation to the external world', he wrote (O'Donnell 102). Our perceptions are relative. 'The beauty of some pictures depends a good deal upon the particular method in which we fix them' (103). Furthermore, 'it is not beauty but only the feelings which beauty can create that are good' (107). What, then, are the entities that the social reformer must work on in order to increase goodness?

Keynes deferred the answer onto the agentive aspects of perception. These are ultimately dependent on context and situatedness in a social and aesthetic space. As Rod O'Donnell summarises, '[b]y adjusting our sense organs and position, we have a certain voluntary control over the perception produced in us. We can see different "aspects" of a painting depending on how we fix it, and from where we view it' (107). For Keynes, aesthetic judgements are not based on 'mental facts supplied by the senses', but only on 'a "certain selection" of these, made either consciously or instinctively' (O'Donnell 107), to produce a 'kind of harmony between our surroundings, as they are presented to us by our senses, our thoughts, and our emotions' (109).

How is one to determine the best 'arrangement' of objects, the best position from which to view objects, or the selection of sense data from which to create harmony? Although Keynes held that '[p]ersons with the finest taste and greatest artistic power see "the most beautiful grouping" of these facts' (O'Donnell 107), he wavered on the standards of 'fine taste' because of his anti-empiricist position on the question of beauty:

> we must refrain from narrowing down too far the fit objects of our senses, and, while it is the delight and duty of all lovers of beauty to dispute … concerning tastes, we must not impose on the almost infinite variety of fit and beautiful objects … tests and criteria which

> we may think we have established in that corner of the field which is dearest to ourselves; nor must we fail to see beauty in strange places because it has little in common with the kind of beauty we would strive to create. ('Miscellanea Ethica', qtd. in O'Donnell 112)

This emphasis on perception as an active, agentive process found direct expression in the post-impressionist art of Grant. Post-impressionists rejected techniques like palate mixing in favour of techniques like pointillism, in which the spectator's eye resolves a collection of small dots into colour and form depending on the spectator's distance from and position in relation to an object (Reichardt 240). The effect of such painting is to call into question the process of seeing itself, to highlight its contingent nature, and to exploit 'the discrepancy between physical fact and psychic effect' (Alpers, qtd. in Reichardt 239).

Grant, together with Vanessa Bell, brought post-impressionism into interior design, working not with a two-dimensional canvas but the three-dimensional space of living areas. Two- and three-dimensional patterns come together in the spectator's field of vision into surprising and playful patterns, the perception of which is dependent on the spectator's position and movement through a room. One of Grant's most important works, his 1949 *Abstract Kinetic Collage Painting with Sound*, or *The Scroll*, combines the play of perception with the motion of the object and the spectator's position relative to it. It is designed to be viewed through a rectangular aperture as the work is unwound vertically off a yarn-winding machine used in craft weaving, while accompanied by music (Watney 39).

The emphasis of Grant's aesthetics is decidedly non-utilitarian. As Christopher Reed notes, Grant's art served 'as an alternative to the precious materials and machined sleekness of the "heroic" modernism exemplified in the designs of Le Corbusier' (qtd. in Watney 11). Grant's masterwork is not a particular decorative object or painting, but his home, Charleston, where his 'pictures, fabrics, pottery and design work in the type of environment for which they were envisaged, as elements of an overall aesthetic involving the artist in every aspect of an interior' (Watney 9). As Angelica Garnett, the daughter of Duncan Grant and Vanessa Bell, wrote, Grant and Bell's artistic project 'enabled them to make the imaginative leap from seeing walls, doors and fireplaces as a potentially tasteful background to treating them – like canvases – as an opportunity to make a statement of a very personal nature' (71).

Although some of his contemporaries maintain that, as a project opposed to modernism, Grant's interiors presented an 'escape' from a 'life … increasingly dominated by machines' into a home-space of 'fantasy, imagination, [and] wit' (Todd and Mortimer 28), the work itself undercut the very opposition of home and world central to both modernism and romanticism. Here, Grant was derivative of Vanessa Bell. He relied on elaborate *trompe l'oeils* that confounded the distinction between interior and exterior space. Many of his paintings play on this distinction. His interiors represent an 'increased blurring of the distinction between "inside" and "outside"' the picture-space and the home-space (Watney 53). Doors become canvases; canvases become windows; frames enclose other frames, which in turn open out into other picture-spaces, and so on. As Watney summarises,

> Charleston [itself] was lived in very much as an ongoing process of representation.... At times it seems almost as if Grant were living inside a picture that he was painting, of himself painting the picture in which he was living. (53)

Probability and Possibility in Social Action

Keynes advanced his ideas about aesthetics in his *Treatise on Probability* (1921), which was written during the time of his relationship with Grant (1908–14). In 1908 Keynes and Grant vacationed in the Orkney Islands 'and enjoyed many profitable hours on painting and probability' (Hession 55). Grant believed that Keynes's appreciation of painting derived from their pursuits during this trip; 'in fact he accepted', Grant wrote, 'without me having to point it out, that the painter had a serious job on hand' (qtd. in Skidelsky, *John* 198). Keynes's work on probability was to have a profound impact on *The General Theory* and derives directly from his aesthetics and the concretised embodiment of his theory of aesthetics in the interiors of Grant.

Keynes contended that increasing the goodness in the world entails improving upon what he called 'fit' objects, which were objects or ontologies about which it was possible to have good feelings. But his notions of fitness and beauty were profoundly anti-empiricist. One could not really grasp hold of a fit object without transforming it, as it was always part of a larger organic unity, and its fitness was a consequence of and a condition for one's perception of it in the first place. Furthermore, one's perception ultimately depended on the object's and one's own position in a broader field, much as perception of Grant's *Scroll* depends on a particular viewing point and process of seeing. According to Keynes, therefore, a *fit* object is one to which it is possible, *but not necessary*, to have good feelings or a good mental state; it is 'defined in terms of a possibility, not [an] actuality' (O'Donnell 100).

The claim that *fit*-ness is a possibility led Keynes to a redefinition of probability in his *Treatise on Probability.* For Keynes, probability was not about frequencies of phenomena, or statistical description and projection, but rather 'the formulation of probability judgments in the broadest sense, with arguments and the process of reasoning' (Moggridge, *Maynard* 144; Skidelsky, 'Keynes's Philosophy'). Probability referred to 'the degree of belief it is rational to entertain in given conditions' (Keynes, *Treatise on Probability* 4), not the relative frequency of empirically observable phenomena. Probability is by definition a logical, not empirical, problem, according to Keynes, and uncertainty, having no place in logic, has no place in probability. Our belief that our knowledge of the present gives us some purchase on the future is the product of sloppy thinking about the nature of the universe and a consequence of the empiricist fallacy. We have 'only the vaguest idea of any but the most direct consequences of our acts' (Keynes, 'General Theory of Employment' 213, qtd. in Dow and Dow 49). As Keynes wrote,

> The scientist wishes … to assume that the occurrence of a phenomenon which has appeared as part of a more complex phenomenon, may be some reason for expecting it to be associated on another occasion with part of the same complex. Yet if different wholes were subject to different laws qua wholes and not simply on account of and in proportion to the differences of their parts, knowledge of a part could not lead, it would seem, even to presumptive or probable knowledge as to its association with other parts. (*Treatise on Probability* 277)

Keynes's vision of probability thus recalls the Moorean doctrine of organic unities (Carabelli). Also, like Moore's notion of goodness, Keynes's probability is 'unanalysable, indefinable, non-natural, [yet] directly perceived or intuitive and objective' (Moggridge, *Maynard* 149). It is also, again, profoundly anti-empiricist. As Keynes wrote in the *Treatise,*

> If our experience and our knowledge were complete, we should be beyond the need of the calculus of probability. And where our experience is incomplete, we cannot hope to derive it from judgments of probability without the aid either of intuition or of some further a priori principle. Experience, as opposed to intuition, cannot possibly afford us a criterion by which to judge whether on given evidence the probabilities of two propositions are not equal. (94)

Elaborating on the doctrine of organic unities, Keynes explicitly contrasted the 'atomic', methodologically individualist perspective espoused by Bertrand Russell with an 'organic' perspective embodied in his probability, although his probability clearly derived from the mathematical, logical formulations of Russell. According to the 'atomic' perspective, found in the mathematical sciences and in the mathematical social sciences like econometrics,

> [t]he system of the material universe must consist … of bodies which we may term … legal atoms, such that each of them exercises its own separate, independent, and invariable effect, a change of the total state being compounded of a number of separate changes each of which is solely due to a separate portion of the preceding state.… Each atom can, according to this theory, be treated as a separate cause and does not enter into different organic combinations in each of which it is regulated by different laws. (276–7)

Much of Keynes's argument in the *Treatise* is aimed at the methodological individualism of mathematical approaches to the social sciences, and is a defence of 'intuition' as opposed to rational calculation (see Davis 'Keynes's' and *Keynes's*). As Keynes put it in the *Treatise*, '[t]he hope, which sustained many investigators in the course of the nineteenth century, of gradually bringing the moral sciences under the sway of mathematical reasoning, steadily recedes' (349). In a later speech, he discredited social science aimed at quantifying human behaviour and sentiment, since human beings and human societies are always more than the sum of their parts.

Keynes's organic perspective, according to Roy Rotheim, provided insight 'not through prior knowledge of "atoms" but through our interacting with reality, with coming to grips with complex things at their own level of being' (87). Rotheim's statement could also be applied to the post-impressionist artists, whose works aimed to upset a methodologically individualist conception of art. In the individualist conception, an artist creates a work for a viewer. The viewer engages with the work only at the level of a distanced observer casting a critical or appreciative eye. The work, in this view, is inert – an object created to be viewed. For Keynes and the post-impressionists, however, the work was just as much a part of an active, lived reality as the viewer and the artist. It is only through interacting with that reality that the viewer and artist come to grips with the complexity conveyed through the work of art.

Keynes's notion of 'evidence' is similar to his view of art – dynamic and complex. What, then, counts as 'evidence'? How can we assess different kinds of 'evidence' and measure them against each other? Keynes answers that the problems of measuring evidence are similar to those of measuring probabilities, which may imply that evidence, like probability, is a logical, not empirical, category (*Treatise on Probability* 77–8; see also Rotheim). If evidence is a logical category, it therefore changes along with changing premises and conclusions. For Keynes, an understanding of temporality was central to assessing the weight of arguments. Conclusions based on an equilibrium model, for instance, ignore the temporality of social life and thus have less 'weight' than conclusions based on more organically conceived probabilistic claims. Take the idea of an economic process 'tending toward' equilibrium. Joan Robinson, in a lecture on Keynes, notes that this idea confuses metaphors, since it involves 'using a metaphor based on space to explain a process which takes place in time' (255). As Rotheim points out,

> words such as tendency, if used in an equilibrium framework, only have meaning if the concept of equilibrium exists, *a priori*. One cannot move in time when the language emanates from an equilibrium system, because in the latter we start with an equilibrium, define the appropriate premise structure, and then rest assured that we will return to the equilibrium unscathed. (98)

He continues,

> When we move into a framework of time, we start with the premises and move forward as we interact along the way causing us to change our premises and change our path. The two thought processes reflect different, incompatible language structures; between those based on atomistic systems where probabilistic statements are valid, and those which are organic, where uncertainty prevails, and where knowledge of the real, social world evolves in an interactionist configuration. (98)

Keynes's probability thus also introduced a particular notion of space-time, reminiscent of the vertigo of Grant's play with enframing devices in interior design, confusing inside and outside as a person moves through living spaces. Logical relationships are reversible. Therefore, for Keynes, so are probabilistic and evidential ones. As Keynes reflected in his 1938 memoir, in reference to his early philosophising,

> Suppose we were to live our lives backwards, having our experiences in the reverse order, would this affect the value of our successive states of mind? If the states of mind enjoyed by each of us were pooled and then redistributed, would this affect their value? How did one compare the value of a good state of mind which had bad consequences with a bad state of mind which had good consequences? In valuing the consequences did one assess them at their actual value as it turned out eventually to be, or their probable value at the time? ('My Early Beliefs' 87)

Keynes evokes a space-time field like that of one of Duncan Grant's interiors, where inside, outside, frame and world dissolve into each other and resolve into new patterns depending on the position of the spectator and movement through space-time. His epistemology, like Grant's design, is based on

> using a variety of logical chains … with differing starting-points, and taking different parts of the system as exogenous. As a result, the

> duality of endogeneity and exogeneity loses its universal application and becomes specific to the particular chain of reasoning at hand. (Dow and Dow 59)

This may not seem a very satisfying place to be when determining what course of action one should pursue in the process of trying to bring about social change. Keynes's response to this dilemma has to do with a notion of 'risk' inherent in any action in the world. 'There seems', he writes, 'a good deal to be said for the conclusion that, other things being equal, that course of action is preferable, which involves least risk and about the results of which we have the most complete knowledge' (*Treatise on Probability* 347); or 'a high weight and an absence of risk increase *pro tanto* the desirability of the action to which they refer' (*Treatise* 348). Skidelsky summarises, '[t]he important conclusion for practice is that it is more rational to aim for an immediate good than a remote one, since the first will have behind it both a greater weight of argument and a higher probability of attainment' ('Keynes's Philosophy' 112). As Keynes wrote elsewhere,

> it can seldom be right … to sacrifice a present benefit for a doubtful advantage in the future…. It is not wise to look too far ahead; our powers of prediction are slight, our command over results infinitesimal. It is therefore the happiness of our own contemporaries that is our main concern; we should be very chary of sacrificing large numbers of people for the sake of a contingent end, however advantageous that may appear…. We can never know enough to make the chance worth taking. (qtd. in Skidelsky, 'Keynes's Philosophy' 114)

Keynes thus articulated a vision of political action and history that is profoundly anti-teleological. This has consequences for both Christian and liberal humanist metaphysics and morality (Skidelsky, *John* 153) and, like recent movements in queer criticism, troubles liberal visions of activism and political efficacy.

Queering *The General Theory*

Keynes's notions of space, time and probability came together in some of the most important parts of his economics. Chapter 12 of *The General Theory*, titled 'The State of Long-Term Expectation', provides an account of the state-of-play of the modern stock market and the raising of capital for enterprise. Investments based on long-term expectations of return, Keynes argued, are not based on forecasts or frequency-based probability judgements, the kind of judgements Keynes was arguing against in the *Treatise.* True to his position in the *Treatise*, he writes that '[t]here is … not much to be said about the state of confidence *a priori*' (*General* 149).

> If we speak frankly, we have to admit that our basis of knowledge for estimating the yield ten years hence of a railway, a copper mine, a textile factory, the goodwill of a patent medicine, an Atlantic liner, a building in the City of London amounts to little and sometimes to nothing. (*General* 149–50).

How, then, are expectations made and investments revalued in the course of market trading?

Keynes's answer came straight out of his thinking on aesthetics and probability. 'In practice', he wrote, 'we have tacitly agreed, as a rule, to fall back on what is, in truth, a *convention*' (*General* 152, original emphasis). The 'convention' that maintains capitalist enterprise is a sort of collective illusion that the current state of affairs, A, will continue into the future state of affairs, A1, and not into an entirely unexpected future state, B. We know full well that this is an illusion. But it serves to bolster our confidence that the present state of affairs, A, is a reasonable one – that existing market values of stocks are appropriate, given assets and current yields. It also serves to guarantee a particular vision of stability and order. In effect, Keynes was saying, the capitalist market is an illusion of our own making, yet it is an illusion with which we can live quite happily, as long as we stick to the conventions warranting its stability. Participation in the illusion is like an invitation to Grant's Charleston: come, participate in this world, setting aside any claims to a 'reality' behind the illusion; so long as everyone plays the game according to convention, only goodness will result.

Convention is upset, however, by certain aspects of the market that encourage speculation. Keynes made a distinction between investment in the hopes of securing a steady income through regular return, and investment in the hopes of making a fast buck through an increase in conventional basis of valuation. The former he termed 'enterprise', the latter he termed 'speculation'. Keynes saw speculating on stock values, putting one's money into the stock market in the hopes that a stock itself will increase in value over the short term, as a form of gambling, rendering the capitalist economy a great 'casino' (*General* 159).

People speculate, Keynes believed, because capitalist markets have made what he termed a 'fetish' of 'liquidity', or the belief that one's money should be able to move and be convertible into any manner of investment quickly and easily. Liquidity, of course, is the cornerstone of contemporary globalising processes. Liquidity only makes sense, Keynes argued, when people are able to approach the market as a gambling operation, and not as a social process designed to increase goodness in the world by helping enterprise accumulate the necessary capital for its endeavours, while distributing profit and risk. Because of the way the market is currently organised, Keynes wrote, 'it is not sensible to pay 25 for an investment of which you believe the prospective yield to justify a value of 30, if you also believe that the market will value it at 20 three months hence' (*General* 155). Speculation need not be harmful when it merely consists of 'bubbles on a steady stream of enterprise' (159). But things get out of hand 'when enterprise becomes the bubble on a whirlpool of speculation. When the capital development of a country becomes a by-product of a casino, the job is likely to be ill-done' (159). 'These tendencies' toward speculation 'are a scarcely avoidable outcome of having successfully organised "liquid" investment markets' (159).

Liquidity encourages investors to make unwise choices. It masks the morally correct relationships of investment, which, for Keynes, are relationships that constitute community over time, not relationships that garner particular individuals wealth in the short term. The issuing of shares in corporate enterprise, Keynes wrote, leading to the separation of ownership from control, has created a whole class of people whose involvement in the stock market is not based on commitment to enterprise but on daily (or hourly) revaluations of stock (*General* 150–1).

> It is as though a farmer, having tapped his barometer after breakfast, could decide to remove his capital from the farming business between 10 and 11 in the morning and reconsider whether he should return to it later in the week. (151)

'Thus', Keynes wrote, 'certain classes of investment are governed by the average expectation of those who deal on the Stock Exchange as revealed in the prices of shares, rather than by the genuine expectations of the professional entrepreneur' (151). Furthermore, the process of investment on the stock market leads individuals, not actually to assess the productive potential of any given enterprise, for instance, but rather to anticipate other investors' choices and gain advantage over them.

Keynes chose the example of beauty competitions to illustrate this logic:

> [P]rofessional investment may be likened to those newspaper competitions in which the competitors have to pick out the six prettiest faces from a hundred photographs, the prize being awarded to the competitor whose choice most nearly corresponds to the average preferences of the competitors as a whole; so that each competitor has to pick, not those faces which he himself finds prettiest, but those

> which he thinks likeliest to catch the fancy of the other competitors, all of whom are looking at the problem from the same point of view. It is not a case of choosing those which, to the best of one's judgment, are really the prettiest, nor even those which average opinion genuinely thinks the prettiest. We have reached the third degree where we devote our intelligences to anticipating what average opinion expects average opinion to be. (*General* 156)

Like sexuality and gender, then, investment decisions are performances that are always made in relation to others. Investment/desire is triangulated through third and fourth and *n*th parties.

Keynes provided no specific formula for encouraging people to see that their investments ought to be bound up in an ethic of community. He did, however, write that

> [t]he spectacle of modern investment markets has sometimes moved me towards the conclusion that to make the purchase of an investment permanent and indissoluble, like marriage, except by reason of death or other grave cause, might be a useful remedy for our contemporary evils. (*General* 160)

But such a prospect, he continued, would foreclose the good, productive possibilities of liquidity – just as marriage forecloses the good possibilities of 'personal affections and aesthetic enjoyments'. If the individual investor is assured that his investments are 'liquid', and he can convert them to cash at any time, then he will be 'much more willing to run a risk' (*General* 160) and encourage more investment. Human beings, Keynes believed, contained what he called 'animal spirits' that urge them to movement, change and risk:

> Most … of our decisions to do something positive, the full consequences of which will be drawn out over many days to come, can only be taken as a result of animal spirits – of a spontaneous urge to action rather than inaction, and not as the outcome of a weighted average of quantitative benefits multiplied by quantitative probabilities. (*General* 161)

Furthermore, these animal spirits could be harnessed toward the creation of goodness in the world, especially when they are combined with hopes for the future and when they help mitigate fears of failure.

> It is safe to say that enterprise which depends on hopes stretching into the future benefits the community as a whole. But individual initiative will only be adequate when reasonable calculation is supplemented and supported by animal spirits, so that the thought of ultimate loss

> which often overtakes pioneers, as experience undoubtedly tells us and them, is put aside as a healthy man puts aside the expectation of death. (*General* 162)

Here is Keynes as a high modernist and humanist, fully believing that in putting aside fears and accepting the illusion of the continuation of the present state of affairs into the future, human beings will maintain the conventions necessary to maintain order, while increasing goodness through entrepreneurial and moral progress. At the same time, here is Keynes as a member of Bloomsbury, accepting a non-quantifiable, probabilistic reasoning based on a vaguely hinted at notion of intuition that reveals the illusion of a future to be just that – an illusion, an artifice based on convention, a collective leap into the unknown. We cannot worry too much about the actual future that may come to pass, since that future *is* always unknowable.

> We should not conclude from this that everything depends on waves of irrational psychology.… We are merely reminding ourselves that human decisions affecting the future, whether personal or political or economic, cannot depend on strict mathematical expectation, since the basis for making such calculations does not exist; and that it is our innate urge to activity which makes the wheels go round, our rational selves choosing where we can, but often falling back for our motive on whim or sentiment or chance. (*General* 163)

Contingency occupied a powerful place, then, in Keynes's philosophy of moral action. And that contingency was the logical corollary to his vision of organic unities. In arguing against reformers who would suggest action for the good of the many in the uncertain future, Keynes quipped, 'this *long-run* is a misleading guide to current affairs. *In the long run* we are all dead' (*Tract on Monetary Reform* 65).

The International Clearing Union: Designing Modernity

Put in the context of his aesthetic theory and his probability theory, Keynes's writings on the currency controls and the domestic economy would support neither feudal imaginations nor the bureaucratic calculus of the modern welfare state. Rather, they demonstrate, first, the species of contingency that animated his thinking on social action in the world and, second, a failure of analytical language to describe the future world he was envisioning. Parts of 'National Self-Sufficiency' read like passages out of the *Treatise on Probability*. For instance:

> the new economic modes, toward which we are blundering, are, in the essence of their nature, experiments. We have no clear idea laid up in our minds beforehand of exactly what we want. We shall discover it as we move along. ('National Self-Sufficiency' 768)

Much as Grant's interior design was a process of discovery through movement and no small measure of experiment and blundering, Keynes's discourse on economic transformation relied on a recognition of contingency and a faith in the human combination of intuition and animal spirits to reframe problems in the process of trying to solve them.

At the same time, Keynes came up against the limits of modernist discourses. His writings on exactly how to manage investment, currency control, interest rate reduction and full employment frequently contain references to hybrid entities, Keynes's attempt to move among the discursive possibilities of the modem world that bounded state, market, public, private, domestic, international and other domains. In trying to move through these categories, Keynes leaned heavily on the notions of goodness derived from his aesthetics, and appeals to justice and beauty:

> [P]rogress lies in the growth and recognition of semi-autonomous bodies within the State – bodies whose criterion of action within their own field is solely the public good as they understand it … bodies which in the ordinary course of affairs are mainly autonomous within their prescribed limitations, but are subject in the last resort to the sovereignty of the democracy expressed through Parliament. ('End of Laissez-Faire' 313–14)

These semi-autonomous, semi-public bodies are nowhere clearly defined. Yet in his concrete proposals for the international monetary order, proposed as Britain was going heavily into debt to the United States to finance the war against Germany, Keynes put forward a model for just such a body in the form of an International Clearing Union. The plans for the Clearing Union formed the basis for discussion in the years immediately preceding the Bretton Woods conference in 1944. Indeed, Bretton Woods itself can be read as a rewriting of Keynes's proposal to benefit the United States and redesign the modernity Keynes had just begun to envision.

Keynes's plans were grand indeed and, to many of his contemporaries, too vague to be practical. Yet what others observed as ill-defined can be readily seen to derive from Keynes's aesthetics and theories of probability, as well as the epistemology of post-impressionism. Keynes wrote,

> The management of an international standard is an art and not a science, and no one would suggest that it is possible to draw up a

> formal code of action, admitting of no exceptions or qualifications, adherence to which is obligatory on peril of wrecking the whole structure. Much must necessarily be left to time and circumstance. (Qtd. in Moggridge, 'Keynes' 70)

The project hinged on perspective, position and experimentation (Mini 154). 'Bancor', the universal unit of monetary exchange Keynes proposed, for instance, was based on the belief that international currency exchanges exist to serve enterprise, which will generate exports and increase income, spurring imports. Bancor would facilitate long-term investment over short-term speculation. As a central unit of account held in a central, international organisation, it would reflect and embody the organic unity of the whole international capitalist system. And it would emerge in practice, over time, without a set plan governing it but rather borne of experimentation and of active participation in the lived reality of international trade. Here, as in other writing, Keynes laid his faith in a class of 'international civil servants' to manage the Clearing Union (Moggridge, 'Keynes' 79). The vision was of cosmopolitans who continually reposition themselves so that they can capture the whole and, for instance, revalue bancor from the resolution of international payments and currencies exchanges, much as a viewer resolves the dots of a pointillist painting into forms and images. These international civil servants would be like Grant's artist-viewers, thrown into a reality that they continually construct and reconstruct. 'Decision-makers [would) organise their perceptions and their expectations around [several] world views, or paradigms' (Dow and Dow 60), not one. Since 'what is exogenous within one approach, or line of reasoning, is endogenous within another', social reformers could 'tackle each question from a variety of angles, with a variety of methods' (62).

While the Clearing Union plan was an important starting point for the Bretton Woods negotiations, its key features were utterly transformed as the plan became the blueprint for the International Monetary Fund and Bank for Reconstruction and Development, or World Bank. The United States was in a position to dictate the terms of these institutions, for reasons I cannot go into here (but see Crotty; Helleiner *States*; Leyshon and Thrift). Most important here, however, was the United States' success in securing for the US dollar the key position in the new international economy as the unit of account, instead of Keynes's proposed international currency unit. In practical terms, this meant that the United States 'was liberated from the disciplining power of money because balance-of-payments difficulties could be countered simply through an expansion of domestic credit' (Leyshon and Thrift 72). Replacing Keynes's proposed bancor with the US dollar meant grounding international monetary arrangements in one version of the 'real', as if it were a painting with one unchangeable vanishing point from which all perspective is derived, rather than an interior designed to confound any efforts at perspective. Unlike Keynes's proposal, which required that creditor countries' surpluses in the Clearing Union be reinvested in productive enterprise elsewhere, under Bretton Woods creditor countries were under no obligation to contribute to overseas investment. They could very much go their own way, like the 'legal atoms' Keynes derided in his probability theory, without having to account for their place as parts of an organic whole.

Thus, Bretton Woods took Keynes's Clearing Union plan and subverted some of its most radical elements. It did so by turning Keynes's proposed post-impressionist ever-changing masterwork into a realist bureaucratic enterprise. There would be no international civil servants revaluing the unit of account in an ever-changing process of experimentation and engagement with complex lived realities. Nor would that unit of account be the result of the sort of perspective-shifting endeavour of moving through one of Grant's interiors. Rather, it would be the product of one perspective, that of the United States. The Fund would not be a passive force, either, merely balancing accounts against one another to ensure enterprise on a world scale in accord with individual member countries' specific interests. Rather, the Fund would actively interfere in member countries' internal affairs, enforcing frugality and thrift and at the same time encouraging speculation and capital flight. There would not be the multifaceted perspective of diversely positioned international civil servants; rather, the perspective of one member country, the United States, whose money served the dual function of a national currency and an international standard of account, would aspire to become the only available point of view.

We Have Never Had an Alternate Modernity?

There are many reasons to be wary of Keynes's Clearing Union proposal, of course, not the least of which is the poorly delineated notion of cosmopolitanism it relied on. There was a dark underbelly to that cosmopolitan vision, too, which crept into Keynes's thinking on international monetary orders beginning with his first book on the subject, *Indian Currency and Finance* (1913), and culminating in his contributions to the Bretton Woods conference. Where Keynes's aesthetics failed him, he fell back on familiar discourses of bourgeois nationalism and colonial nostalgia in their most antimodern, Romantic form.

His pronouncement at the end of *Indian Currency and Finance*, that 'India, so far from being anomalous, is in the forefront of monetary progress' (182), is reminiscent of Mr Cameron in Virginia Woolf's play *Freshwater*, who sought 'truth' in India and, like other anti-industrialists of the era, celebrated colonial subjects' alternative 'truths' without accounting for their colonial subjection (Woolf 6). Keynes's book studiously ignores the imperial politics of early twentieth-century India. Indeed, there are no 'Indians' in the book – except for the 'Indian tax-payer', who appears in a sarcastic passage about an imaginary Member of Parliament, with little knowledge of India, worrying 'that some cosmopolitan syndicate of Jews was not fattening at the expense of the ryots of India, whose trustee he had often declared himself to be' (Keynes, *Indian* 101–2). At these moments, Keynes sounds, at best, a good deal like the contemporary 'neo-medievalists' described by Eric Helleiner ('International' 60). At worst, he sounds like an anti-Semite. This points up some of the failures of the discursive possibilities opened up by Bloomsbury.

Keynes's probability theory, together with his aesthetics of 'fitness', aimed to circumvent modernity's rational calculus and to discredit the possibility of bureaucratic planning. His theoretical apparatus attempted to replace the methodological individualism of neoclassical economics with an organic, much more Continental and perhaps more mystical conception of social reality and the place of social action in the world. Keynes's theoretical orientation also led him away from the orthodox high-modern variants of Marxism circulating at mid-century. As he recounts in his memoir, speaking of his Bloomsbury circle of friends,

> [We] escaped from the Benthamite tradition. But I do now regard that as the worm which has been gnawing at the insides of modem civilisation and is responsible for its present moral decay. We used to regard the Christians as the enemy, because they appeared as the representatives of tradition, convention and hocus-pocus. In truth it was the Benthamite calculus, based on an over-valuation of the economic criterion, which was destroying the quality of the popular Ideal. Moreover, it was this escape from Bentham, joined with the unsurpassable individualism of our philosophy, which has served to protect the whole lot of us from the final *reductio ad absurdum* of Benthamism known as Marxism. We have completely failed, indeed, to provide a substitute for these economic bogus-faiths capable of protecting or satisfying our successors. ('My Early Beliefs' 96–7)

Keynes's project also left him open to utopianism, which ultimately subverted the radical potential of his theorising. In criticising convention while attempting to use conventions to guide society, Keynes and his compatriots fell back on a dominant modern version of the opposition between reason and convention, modernity and tradition, civilised and primitive, conscious and unconscious. This is clear in his discussion of the 'animal spirits' leading humans to favour action over inaction. But in his later memoirs Keynes reflects on what he considered with hindsight to be his youthful naiveté regarding reason and unreason:

> We were among the last of the Utopians … who believe in a continuing moral progress by virtue of which the human race already consists of reliable, rational, decent people, influenced by truth and objective standards, who can be safely released from the outward restraints of convention and traditional standards and inflexible rules of conduct, and left, from now onwards, to their own sensible devices, pure motives, and reliable intuitions of good…. In short, we repudiated all versions of the doctrine of original sin, of there being insane and irrational springs of wickedness in most men. We were not aware that civilisation was a thin and precarious crust erected by the personality and the will of a very few, and only maintained by rules and conventions skillfully put across and guilefully preserved. ('My Early Beliefs' 99)

Disillusioned, he surmises, 'The attribution of rationality to human nature, instead of enriching it, now seems to me to have impoverished it. It ignored certain powerful and valuable springs of feeling' ('My Early Beliefs' 101).

World War II and its aftermath jarred Keynes and shook his faith in animal spirits simply trundling along getting things done. Now, these spirits could be seen capable of motivating the darkest of passions sitting just beneath the surface of human reason. Keynes's later reflections sound downright Freudian, as when he wrote in his memoir that he and his Bloomsbury colleagues went through life 'as water-spiders, gracefully skimming, as light and reasonable as air, the surface of the stream without any contact at all with the eddies or undercurrents underneath' ('My Early Beliefs' 103).This tendency toward filling the gaps of his modern vision with the hegemonic modernity's others was present in his work from the start, as it was in the work of Duncan Grant. Keynes's thinking on matters of finance and currency grew from his experience in the Indian civil service and his work on Indian currency reform. Grant's interiors were inspired, in part, by his voyages to Italy and Turkey, where he encountered an East that worked its way into Charleston and Grant's own self-perceptions through erotic self-portraiture. Their attempts to construct an alternate modernity did not shield them from the intense pull of the dominant modernity through its self-constructed others, and led Keynes, at least, to consider gazing down the 'alternative' modern paths of National Socialism.

The Probabilities of Queering Globalisation

Keynesianism was fundamentally inspired by the orientalism, classism and aesthetic sensibilities of early twentieth-century England. At the same time, however, Keynes articulated a discourse that might have provided another model for modernity and for the post-war international economic order. Excavating that model may help provide new possibilities for responding to globalisation in ways that do not replicate the terms of the Bretton Woods world, while avoiding the neoliberal celebration of markets and individualism or the frightening invocations of 'community' that critiques of Bretton Woods often incite.

Like Keynes, critics on the left and the right often locate their opposition to globalisation – which is really shorthand for the breakdown of Bretton Woods institutions – in an imagined local community, bound in time and space, made up of individuals connected by commonality of interest and sentiment. For many gays and lesbians, this can be a terrifying place in which to locate oneself. The Bloomsbury vision of cosmopolitanism and a perspective-shifting experimentalism may hold more promise. Keynes's methodology depended on 'several, parallel, intertwined and mutually reinforcing' logical chains, none of which is objective or positivist but rather contingent and partial (Stohs, qtd. in Dow and Dow 59). His Clearing Union would have been an international yet translocal organisation, linking diverse entities into an overarching pattern that changes depending on the position from which it is viewed, much like one of Duncan Grant's interiors. Perhaps, too, it is the sort of model we have already created for ourselves, in our own translocal communities. This model may only need to be set in motion to new purposes – purposes not explicitly about 'sexuality' or the 'economy', but about challenging the taken-for-granted domains of contemporary and past modern discourses.

Keynes and Grant offer 'alternative scripts or inscriptions of sexual/economic identity' (Gibson-Graham 139). Whether they might have done so for good or ill, I cannot say. Making explicit Keynes's designs, however, exposes the probabilistic nature of those possibilities that *have* been realised, suggesting that ultimately the apparatus of Bretton Woods, and its breakdown, was never a foregone conclusion. After all, even with the benefit of hindsight, political economists are still hard put to come up with consistent explanations of the collapse of the Bretton Woods system. Perhaps their failure reveals that the system was never quite systemic, was always a little nervous, and always contained unrealised potential, though this has been hidden, as behind a dressing-screen. It also suggests that there may be other possibilities as yet unexplored, to redesign, and to redecorate.

Notes

1. See Gibson-Graham on constructions of desire in globalisation narratives.
2. As Rod O'Donnell, a leading Keynes scholar, writes of this period in Keynes's career, 'aesthetics was not of minor interest in the pre-1914 period but was *one of the foremost preoccupations of his early philosophizing*' (O'Donnell 97, original emphasis).

Works Cited

Carabelli, Anna. 'Keynes on Cause, Chance and Possibility'. *Keynes' Economics: Methodological Issues*. Ed. Tony Lawson and Hashem Pesaran. London: Helm, 1985.

Crotty, James R. 'On Keynes and Capital Flight'. *Journal of Economic Literature* 21 (1983): 59–65.

Davis, John B. 'Keynes's Critiques of Moore: Philosophical Foundations of Keynes's Economics'. *Cambridge Journal of Economics* 15 (1991): 61–77.

—. *Keynes's Philosophical Development*. Cambridge: Cambridge University Press, 1994.

D'Emilio, John. 'Capitalism and Gay Identity'. *Powers of Desire: The Politics of Sexuality*. Ed. A. Snitow, C. Stansell and S. Thompson. New York: Monthly, 1984. 100–13.

Dow, Alexander, and Sheila Dow. "Animal Spirits and Rationality'. *Keynes' Economics: Methodological Issues*. Ed. Tony Lawson and Hashem Pesaran. London: Croom, 1985. 46–65.

Garnett, Angelica. *Deceived with Kindness: A Bloomsbury Childhood*. London: Chatto, 1984.

Gibson-Graham, J. K. *The End of Capitalism (As We Knew It): A Feminist Critique of Political Economy.* Oxford: Blackwell, 1996.

Harvey, David. *The Condition of Postmodernity: An Enquiry into the Origins of Cultural Change.* Oxford: Blackwell, 1990.

Helleiner, Eric. *States and the Reemergence of Global Finance: From Bretton Woods to the 1990s.* Ithaca: Cornell University Press, 1994.

—. 'International Political Economy and the Greens'. *New Political Economy* 1.1 (1996): 59–77.

Hession, Charles. 'Keynes, Strachey, and the Gay Courage to Be'. *Challenge* 36.4 (1983): 53–9.

Keynes, John Maynard. *Collected Writings of John Maynard Keynes*. Ed. Elizabeth Johnson, Austin Robinson and Donald Moggridge. 30 vols. London: Macmillan, 1971–89.

—. 'The End of Laissez-Faire'. *Essays in Persuasion*. New York: Harcourt, 1926. 312–22.

—. 'The General Theory of Employment'. *Quarterly Journal of Economics* 51 (1937): 209–13.

—. *The General Theory of Employment, Interest, and Money.* 1935. New York: Harcourt, 1964.

—. *Indian Currency and Finance*. 1913. Vol. 1 of *Collected Writings*.
—. 'Miscellanea Ethica'. 1905. In O'Donnell, 'Keynes on Aesthetics'.
—. 'My Early Beliefs'. 1938. *Two Memoirs*. Intro. David Garnett. New York: Kelley, 1949. 78–103.
—. 'National Self-Sufficiency'. *Yale Review* 22.4 (1933): 755–69.
—. 'Shall We Write Melodramas?' 1906. In O'Donnell, 'Keynes on Aesthetics'.
—. *Tract on Monetary Reform*. 1923. Vol. 4 of *Collected Writings*.
—. *Treatise on Probability.* 1921. Vol. 8 of *Collected Writings*.
Leyshon, Andrew, and Nigel Thrift. *Money/Space: Geographies of Monetary Transformation*. London: Routledge, 1997.
Mini, Piero V. *Keynes, Bloomsbury, and The General Theory*. London: Macmillan, 1990.
Moggridge, D. E. 'Keynes and the International Monetary System, 1909–46'. *International Monetary Problems and Supply-Side Economics*. Ed. Jon S. Cohen and G. C. Harcourt. London: Macmillan, 1986. 56–83.
—. *Maynard Keynes: An Economist's Biography.* London: Routledge, 1992.
Moore, G. E. *Principia Ethica. 1903*. Cambridge: Cambridge University Press, 1993.
O'Donnell, Rod. 'Keynes on Aesthetics'. *New Perspectives on Keynes*. Ed. Allin F. Cottrell and Michael S. Lawlor. Annual supplement to *History of Political Economy* 27 (1995): 93–121.
Radice, H. 1984. 'The National Economy: A Keynesian Myth?' *Capital and Class* 22: 111–40.
Reichardt, Jasia. 'Op Art'. *Concepts of Modern Art*. Ed. Nikos Stangos. London: Thames and Hudson, 1988. 239–43.
Ritter, Gretchen. *Goldbugs and Greenbacks: The Antimonopoly Tradition and the Politics of Finance in America, 1865–1896.* Cambridge: Cambridge University Press, 1997.
Robinson, Joan. 'Lecture Delivered at Oxford by a Cambridge Economist'. *Collected Economic Papers*. Vol. 4. 1953. Oxford: Blackwell, 1973. 254–63.
Rotheim, Roy J. 'Keynes and the Language of Probability and Uncertainty'. *Journal of Post-Keynesian Economics* 11.1 (1988): 82–99.
Skidelsky, Robert. *John Maynard Keynes.* Vol. 1. *Hopes Betrayed, 1883–1920*. New York: Viking, 1983.
—. 'Keynes's Philosophy of Practice and Economic Policy'. *Keynes as Philosopher-Economist*. Ed. R. M. O'Donnell. London: Macmillan, 1991. 104–23.
Stohs, M. '"Uncertainty" in Keynes' *General Theory.* A Rejoinder'. *History of Political Economy* 15 (1983): 87–91.
Strathern, Marilyn. *After Nature: English Kinship in the Late Twentieth Century.* Cambridge: Cambridge University Press, 1992.
Todd, Dorothy, and Raymond Mortimer. *The New Interior Decoration: An Introduction to Its Principles and International Survey of Its Methods.* London: Batsford, 1929.
Watney, Simon. *The Art of Duncan Grant*. London: Murray, 1990.
Woolf, Virginia. *Freshwater: A Comedy.* 1935. New York: Harcourt, 1975.
Yanagisako, Sylvia, and Carol Delaney, eds. *Naturalizing Power: Essays in Feminist Cultural Analysis.* New York: Routledge, 1995.