Title
Afterword: Moral Economies, Economic Moralities: Consider the Possibilities!

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Moral Economies, Economic Moralities

Consider the Possibilities!

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> If to die you invite me, do not ask me for pardon; smiling I accept gladly a gift so glorious.
>
> —Seneca, in Monteverdi's *L'incoronazione di Poppea* (c. 1642)

> I'm still optimistic, and intend to keep trying.
>
> —George M. Foster (1966)

In a recent review essay, Gerda Roelvink (2007) helpfully identifies two tendencies in new literature on the market. One, represented by David Harvey (2003), seeks to describe and document the ongoing dispossession of the peoples of the world by capitalist relations of production. The other, represented by Michel Callon (1998), stands opposed to this documentary project, because, it is argued, the critical analysis of capitalism is part and parcel of its consolidation and helps to perform it. Callon seeks an approach to economics and markets that interrupts tales of capitalism's dominance and triumph with accounts of its messiness. Indeed, Callon captures a certain analytical exhaustion with the old paradigms of Marxist-inspired critique. One might add in this regard J. K. Gibson-Graham's (2006) politics of "economic possibility," which unsettles capitalism's totality by drawing attention to alternative "economic" relationships and the linguistic practices that subsume them under capitalism. Nigel Thrift (2000) has been attempting to produce a "nonrepresentational" account of economies, since like Callon and Gibson-Graham he sees in the very representation of capitalism, whether critical or not, a performative affirmation of capitalism's unquestioned power that conjures what it critiques.

The chapters collected in this volume sit uneasily between these two tendencies. On the one hand, they could be read as descriptions of proliferating and diverse relationships that do and do not constitute "economies" as conventionally understood.[1] By drawing attention to gifting taking place within, alongside, or in defiance of conventional capitalist economic relationships, the authors provide evidence for Gibson-Graham's claim that there is much more to "the" economy that can be captured in the standard or critical narratives (see Halperin, this volume). On the other hand, they show the dual nature of these gifts—for a gift always leaves one indebted, and, in capitalism, those debts are generally owed the rich and powerful (see Walsh, Robbins, and Halperin, this volume). Gifts pauperize, Rajak reminds us in this volume, borrowing from Charles Dickens. They can also serve as an ideological cover for exploitation or expropriation, or, in other words, business as usual, but with a friendlier face. Efforts to ensure "accountability" along with "participation" (see Werner, this volume) and discourses of "responsibility" (see Garsten, and Hernes and Rajak among others, this volume) depoliticize corporate decisions and denature critical perspectives on them. It's hard to be against "social responsibility," after all. And it's hard not to accept the gift.

In this concluding chapter, I would like to reflect on the juxtaposition of the terms *morality* and *economy* that animates this book. I have two broad points to make. The first is that we should pause to consider how we are part of the broader movement we seek to analyze. It is not just within anthropology that people are once again fascinated with the relationship between morality and economy. The chapters collected here show that the same excitement is spreading throughout the business and investment communities (see Pitluck, Dolan, Rajak, Garsten, and Hernes, this volume). They also show reactions ranging from acceptance to ambivalence to hostility toward moral dilemmas posed by newly commoditized crises, like radioactive waste (see Werner, this volume) or global warming (witness the now near universal acceptance of market mechanisms like carbon trading schemes to address fossil fuel emissions). The use of market mechanisms—and participatory ones at that—to deal with such crises is increasingly common. Behavioral economics in the academy and a spate of recent popular books by economists demonstrate the wide dispersion of the idea that economies can be, should be, are already infused with moral values or virtues. Some of these are on the order of Voltaire's Dr. Pangloss: with the apparent global demise of state socialism and the spread of market ideologies and practices worldwide and in seemingly every domain of life, perhaps the capitalist market offers—or could offer—the best of all possible worlds after all (e.g., Bragdon [2006]; McCloskey [2006]; Young [2003]).

The second broad point I hope to make in this concluding chapter is that we should be wary of the juxtaposition of morality and economy itself and that we should allow it to continue to trouble us. There is a danger in resting comfortably once we have discovered the moral foundations of capitalist economies or the moral economies that lie alongside and present alternatives to them. The danger is that making such discovery our analytical or political objective might lie in the way of opening ourselves up to other possibilities we cannot imagine in the present. It bears remembering the crucial place of unintended consequences in Weber's (1992 [1930]) argument in *The Protestant Ethic and the Spirit of Capitalism*. If one effect of Protestant asceticism was the funneling of accumulated wealth into enterprises rather than its expenditure on luxuries, which in turn propelled capital formation, we have to be open to the possibility that there may be effects of apparently unfettered commodification and marketization that we cannot discern at the present time and that may not square with our current imagination of the ends of those processes.

First, I explore our own implication in the relationship between morality and economy. This brings me to the epigraphs to this chapter. In Monteverdi's opera, *L'incoronazione di Poppea*, the stoic philosopher Seneca dispassionately faces Roman Emperor Nerone's order that he commit suicide and thereby enacts one of the chief virtues he has tried to instill in his followers: principled, willing indifference toward all that surrounds him. For Seneca, death is a glorious gift because it flies in the face of worldly attachments, themselves apparitions lying in the way of true knowledge. Love is one such attachment. Commentators on the opera have argued that it can be read as a stoic reflection on the transitory and false nature of love, false because a mere surface appearance distracting humanity from deeper virtues. Indeed, to a modern audience the opera is disturbing: the plot concerns the despotic emperor's desire to marry his mistress, his true love, Poppea, and dispatch his wife, Ottavia. The moral of the story is explicit: love conquers all. That conquest is not necessarily a just one. The opera concludes with a beautiful duet by Nerone and Poppea, in which they affirm their love for one another after having been crowned by Amore:

Amore

> The consuls and tribunes, Poppea, have crowned thee empress,
> Reigning o'er all Rome's dominions,
> Now thou art crowned by Love,
> O thou happiest of women, over all of earth's beauties,
> Of beauties thou art the empress . . .

Nerone and Poppea

> I adore you, I desire you, I embrace you, I enchain you,
> No more grieving, no more sorrow
> O my dearest, o my beloved [Act III, scene 8; Jacobs translation; in Curtis 1989].

Yet Love has indeed conquered: in the course of the play, Seneca is forced to kill himself because he stands in the way of Poppea and Nerone's wishes, and the empress Ottavia is banished, along with the young lovers Drusilla and Ottone, who had gotten caught up in Nerone's plot to kill her (the latter having cross-dressed as the former in a thwarted attempt to steal upon and murder Poppea while she was sleeping; this, too, done in the name of love). Poppea ascends to the throne. Her nurse, Arnalta, reflects ambivalently at the end of the play about the change that has taken place in her own station in life. Those of high status regret the end of their days, she muses, while those born to serve welcome it. She wonders whether it wouldn't have been better to have been born a lady and die a servant, rather than to have been born a servant and die on "the steps of greatness" where "all conspire to praise" her, even though, as she says, "I know I'm only a bag of wrinkles like some pre-Roman ruin" (Act III, Scene 7). Although drawn to the pleasures of the good life that awaits her, the nurse, like Seneca, is quite aware of the insincerity of surface appearances. Given the fate of the historical Poppea—Nerone eventually killed her—a contemporary of Monteverdi's would have seen in the opera a repudiation of love because it trucks in appearance, flattery, and inconstancy, and an exaltation of the virtues exemplified in Seneca and perhaps Poppea's nurse.[2]

The second epigraph is from George M. Foster's (1965) rebuttal to criticisms of his classic article, "Peasant Society and the Image of Limited Good." In a series of numbered paragraphs, David Kaplan and Benson Saler, in 1966, pulled apart some of the methodological and epistemological problems they found in Foster's essay. Foster responded in turn. Foster's essay today is remembered for its essentially conservative take on peasants. Since, according to Foster, they operate as if in a world of limited good, such that one person's gain is always another person's loss, peasants' shared cognitive orientation (his term) has the effect of promoting equality rather than status competition. Everyone knows the game is zero sum and resources can neither be created anew nor augmented, so everyone knows that if one gets ahead it is at the expense of another. The result is a steady-state equilibrium.

The discussion in the pages of *American Anthropologist* over Foster's thesis had to do with whether peasant societies were closed systems or not, whether one could ascribe to them a shared cognitive orientation after all, and whether they did in fact achieve equilibrium. But the debate also had to do with the nature of the reality that is accessible to the anthropologist. For Foster, the cognitive orientation of peasants was something "psychologically real" (1965: 294). Yet how does one arrive at such "reality"? How is it observable, accessible, and commensurable with the anthropologist's ways of knowing and perceiving? With the benefit of hindsight, we can see the lineaments of a by now tired discussion in American anthropology over the limits of cognitive anthropology and its emphasis on culture in the mind rather than culture in the intersubjective space between minds, as it were. We can also hear echoes of long-standing debates in anthropology over the existence and possibility of translating incommensurable difference. There are also elements of an even broader discussion in the human sciences and the Western philosophical tradition over empiricism: how can one observe a psychological reality, anyway, and what kinds of claims about it can one make given all the prior work necessary to render that reality the object of empirical investigation?

In one way or another, these were all questions leveled against Foster. I am struck by his response: one paragraph consisting of exactly one sentence, affirming that optimistic standpoint of universalistic humanism, *homo sum, humani nihil a me alienum puto* (I am human; nothing human is alien to me). It also affirms a continuous, never-ending quest for knowledge, emphasizing the effort—I will keep trying—over the result.

Though I had never really cared much for Foster's analysis of peasant society, I was reminded of it by a series of questions suggested by the ethnographically rich and theoretically compelling chapters in this volume and, going back to it, I was captivated by that one-sentence paragraph. First, I was led back to Foster by the chapters' consideration of the possibility of a moral economy. As Katherine Browne's introduction reminds us, and as Joel Robbins discusses in his chapter, from Foster to James Scott's (1977) moral economy of the peasant, to Michael Taussig's (1980) *Devil and Commodity Fetishism*, and indeed throughout the anthropological canon there are numerous examples of peasant peoples and those newly incorporated into the capitalist world system either evidencing their own moral critique of capitalist relations of production or being enlisted as part of such a critique by anthropologists and other social scientists (see also chapters by Little and Prentice, this volume). Second, I was interested in how the debate over access to the "reality" of other ways of being resonated with the suggestion presented by these chapters that there is more to capitalism than meets the eye. Both anthropology and Marxism, for different reasons, have struggled with the possibility of grasping an outside, an other, an alternative, or a critique in spite of the presumed totality of culture or capitalism. For Marx, it was capitalism itself that presented the conditions of possibility for its own critique—Marxism as capitalism's internal critique *required* capitalism, just as the working class required its constitution as a class in itself by capitalist relations of production in order to become a class conscious of itself that would then have revolutionary potential. Similarly, the very idea that one can stand "outside" one's culture is itself a product of the principle that we are all enmeshed in webs of significance not of our making or choosing, to paraphrase Geertz (1973). And we have been continuously reminded, from Althusser (1974) to Zizek (1989) to Haraway (1997) and even beyond the critical tradition, that the very moment we think we have achieved a point "outside" is the moment we are most "inside" our own lifeworld with its deep investment in the idea of enlightened reason surmounting mere tradition and worldly commitments.

One might explore the unexpected homology between Monteverdi's Seneca and George Foster on the question of the real and its constancy, versus the falsity of surface appearances. This would lead us to wonder why anthropologists and others, including those we often study, seem both fascinated and horrified at the supposedly increasingly abstract "economy of appearances" (Tsing 2000) that some argue characterizes the global economy. The "violence of abstraction" (Comaroff and Comaroff 1999) entailed in contemporary economy has spurred a new generation of moral critique couched in terms of hidden or occult forces beyond the grasp of mere mortals. Monteverdi's Seneca might join anthropologists Edward LiPuma and Benjamin Lee (2004) in decrying financial derivatives, for example, for objectifying and abstracting "risk" itself as a tradable commodity, and displacing the presumably more "real" economy of production with the speculative and fictional economy of circulation.

As may be evident, I am skeptical of the implicit (and sometimes explicit) quest to discover a real economy behind the surface fictions of the contemporary economy. As I have argued elsewhere, grain (for example) is just as "abstract" as grain futures (Maurer 2005a). The former depends on practices of purification and stabilization of discrete tiny objects as "grains," and then, subsequently, their being made fungible with one another such that they can be understood "in bulk." Money operates similarly—the dollar I deposit into the bank does not need to be the same material object as the one I take out of the automatic teller machine. Fungibility and the abstraction that enables it are at once material and discursive practices. They are no more fictional and no less real than anything else to which humans turn their activity. The understanding of abstraction as a "fiction" and of fictions as masking realities is itself part of the Western folk theory of money and economy (Bloch and Parry [1989]; see also Maurer [2006]).

All of this is to say that the emphasis on the real for Monteverdi's Seneca and for George Foster is interesting, not for its explanatory potential, but for being exemplary of analytical *and* cultural preoccupations with "reality" in the face of the apparently fictional, whether fictions of love or fictions of speculation of the intellectual (Foster 1965) or economic (Marx 1977; LiPuma and Lee 2004) kind.

Monteverdi's Seneca warns us that love is not moral—introducing a third term alongside reality and fiction. This is why the opera is discordant for a contemporary observer. We want to root for love, and we are confused at the end of the opera when we consider all that has happened to allow these two lovers to finally come together (not to mention our confusion if we know that the historical version of the tale ends with Poppea's death at Nerone's hand!). This is a classic case of incommensurability (although I realize that my parsing of it is itself a paradox, since the truly incommensurable would be untranslatable in this text; see Davidson [1973–1974]). It bears on our understanding of morality and economy. For us, love—true love, real love—is good; its ends are just; it is a moral force. For Monteverdi's Seneca, if not for Monteverdi himself, love is passion that gets in the way of what's really important, the true virtues. Similarly, for us, at least most of us anthropologists and many others who have lived through the world historic rise and dominance of that system we call capitalism, economy tends to be without morals, knowing only the law of supply and demand and leaving all values besides monetary value in the dust. It is because we tend to presume that the economy is amoral (the more positive reading) or immoral (the more critical one; either immoral because it is amoral, or immoral in actuality, the economist's pretence of its amorality itself is an ideological justification for it) that we find something compelling about the conjunction of "morality" and "economy," as Browne discusses in her introduction. Hence, "socially responsible" investment—or manufacturing or export agriculture or whatever—takes special salience because it is presumed that the unmarked, "normal" investment or manufacturing or agricultural production is *not* socially responsible. The idea of the moral here serves as a critique, and as an alternative to the dominant formation—both for analysts like anthropologists and for everyone else.

This brings me to my second major point, about the dichotomy presumed between economy and morality. Julia Elyachar (2005) reminds us that Adam Smith's conception of the invisible hand was his solution to a very specific problem of moral philosophy, namely, the problem of reconciling inequalities of wealth with a divinely ordained world in which God gave everything to everyone in common. Browne's introduction to this volume reminds us that the dichotomy between morality and economy has a historical provenience and that its current manifestations are contingent and arbitrary. Yet the discovery of a morality behind the economy, or of moral critiques to the economy, or of alternative "moral economies," all continue to fascinate and surprise. Why is this so? It may be because these articulations of morality to economy bring us up against the limits of that arbitrariness, and specifically, the arbitrary nature of value and values in a postfoundationalist world, a world no longer subtended by one universal standard of value, whether Godly or monetary. The lack of universal standards compels moral or ethical stances—themselves revisable, tentative, and often "for now" rather than forever—toward the pragmatic resolution of specific problems of value. And those stances reflexively loop around to catch those who seek to analyze them, who are often left with a moral critique of moral regimes of value. This may be an increasingly common condition of knowledge, or, at least, a condition some scholars are increasingly contending (if not always exactly comfortable) with.

By way of example, allow me briefly to relate an example of the moral/economic nexus from my own recent research on efforts to regulate offshore financial services in the Caribbean. These efforts were articulated in explicitly moral terms, and the techniques developed to attempt to curtail offshore finance were forms of ethical practice, ranging from "soft law" standards, agreements, and nonbinding commitments, to due diligence procedures for evaluating the "quality" of people and corporations seeking to place their money offshore (Maurer 2005b). Their formation does not fit the standard tale about the role of markets and economic principles in the so-called neoliberal moment, and their effects were unexpected. At the end of the day, these efforts appear to have had no impact on the amount of money held offshore (Vlcek 2006). They did, however, propel a whole new set of discourses about offshore finance and tax competition, as well as new networks of "trust and estate practitioners"—newly constituted as such—that linked them up with anthropologists and others studying efforts to "morally" regulate offshore finance (see Sharman and Rawlings [2005]), whose commentaries became part of the phenomenon they were studying.

In the late 1990s, international standard-setting bodies, multilateral institutions and nongovernmental organizations (NGOs) began to worry that, in a world of the free movement of money, governments would lose tax revenue to those states that competitively lowered their rates to attract foreign investment. "Tax competition," it was feared, would erode the ability of states to provide needed social services to their citizens. Although market promoters around the world had been extolling the virtues of liberalization, even those institutions most associated with the promulgation of neoliberal reforms like the World Bank and the Organization for Economic Cooperation and Development (OECD) began to express alarm about the effect of those reforms on revenue collection as well as financial crime and money laundering interdiction. The OECD and the World Bank adopted the moral argument that unfettered capitalism and, in particular, a market in sovereignties that allows wealthy people to shop for the lowest-tax jurisdiction causes harm and must be curtailed. Indeed, tax competition was labeled *"harmful* tax competition," yoking a medical metaphor of harm reduction to a core feature of capitalist economy to create a new moral valence for offshore finance.

The OECD (OECD [1998]), the Financial Action Task Force of the G7 (e.g., FATF 2001), the Financial Stability Forum (FSF) and NGOs like Oxfam sought to "name and shame" tax havens like the British Virgin Islands (my fieldsite) into compliance with international financial norms.[3] In the process, they created those norms, but not as they might have pleased. The impetus behind the actions of each was slightly different. For the OECD, the issue was tax competition. For the FATF, the issue was money laundering. For the FSF, the issue was stability in the wake of the Asian financial crisis. Countries on the receiving end of these efforts experienced them as of a piece, however. And nearly all countries initially named on so-called blacklists of noncompliant or noncooperating jurisdictions—including almost all of the world's tax havens—complied, often rather quickly. In some cases, compliance came even before the blacklists were issued, preempting international "shaming" through "advance commitments."

Tax competition itself is a product of an imagined future inspired by economic theory (Webb 2004: 795), and thus a fine example of the way economic theory performs, rather than describes or predicts, the economy (after Callon [1998: 22]). Rather than describing an actually existing condition whereby the lowering of tax rates in one jurisdiction in fact spurs a race to the bottom in revenue regimes elsewhere, tax competition is the logical, not empirically observable, outcome of a particular economic theory.[4] In calling for an end to tax competition, NGOs like Oxfam (2000) argued that tax competition saps revenue from poor countries when their wealthy elites squirrel their money offshore. That phenomenon, however, is not necessarily linked to tax *competition*, a process of competitive lowering of rates internationally, so much as the mere presence of lower-tax jurisdictions. It would occur regardless of whether the race to the bottom predicted by economic theory took place. That "tax competition" names a phenomenon of dubious ontological status makes the debate about it an interesting object for anthropological investigation—like Evans-Pritchard's (1937) ensorcelled granaries, or the divine—as well as an object that intertwines the moral and the economic in a tangled web of discourses, relationships, and practices.

I will not go into the specifics of the harmful tax competition initiative (but see Maurer [2005b]; Rawlings [2005]; Sharman [2006]). But if we understand neoliberalism to be the "infiltration of market-driven truths and calculations into the domain of politics" (Ong 2006: 4), and we consider the OECD, World Bank, IMF, and other such bodies as the agents of neoliberalism, as most anthropologists and left critics do, we have no way to grasp it. Neoliberal institutions have been understood as eroding the sovereignty of the state, at least in its fiscal functions, and structural adjustment programs have generally entailed the lowering of tax rates and customs duties in favor of market mechanisms for generating revenue. The very idea of curbing harmful tax competition, however, depended on a vision of the maintenance of the fiscal state's integrity, not its evaporation. Furthermore, the initiative was trying to promote a *nonmarket*-based system of payments in the form of revenue collection (and the nonmarket nature of state revenue collection is what often makes neoliberals seek to curtail it). The initiative was also trying to preclude or close off the formation of a market in sovereignty (see Palan [2003]). Yet it did so in terms of the logical extension of a theory about that market in sovereignty and then articulated that theory to a moral discourse of harm reduction. One analytical lesson, then, is that evidence of the infiltration of market logic does not always guarantee "marketization" as an outcome. There are other things going on besides markets, calculation, equivalence, and so on, *even when—indeed, I would argue, especially when*—we *see* markets, calculation, equivalence going on.

We often focus on presumed ends of things, however: here, that the extension of the market must result in certain foreordained outcomes, ones we are all too familiar with, ones that pose continual dilemmas for our scholarship and our actions as moral agents. I am arguing, however, that this focus on the ends disables that key insight of Weber (1992 [1930]) about unintended consequences. If we are hoping for a different world, then that different world in the future will contain different versions of the "ourselves" who are currently imagining that future. We will not, should not, be the "same" in that unpredictable future as we are now (Wiegman 2000). What is needed, instead, is an openness to the possibilities without any necessarily predictive attitude toward them, a hope in the means, as Hirokazu Miyazaki puts it (2005), that allows us to "keep trying" as Foster did, without foreclosing any of the analytical, political, or moral/economic possibilities that such hope affords us.

Every apparently capitalist formation seems to generate its own accompanying forms of the gift. The continual rediscovery of the gift often becomes an end in itself, as if to say, capitalism is not total, or there are still alternatives: that we are still optimistic, and we intend to keep trying, whether to forge new imaginings and instantiations of morality/economy or merely to call them forth in the act of critically documenting them. This is our hope for anthropology, of course: that it will offer something beneficial, that it will do something (good) in the world. Recognizing that we cannot know the ends of our work in advance, however, may be the only moral approach to the unrealized possibilities that lie within our own gifts of life, love, and hope.

NOTES

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1. On the invention of the very idea of "the economy" as a separate domain see Mitchell (2002) and Poovey (1998).

2. I have greatly benefited from the interpretations of *Poppea* offered in Carter (1997), Fenlon and Miller (1992), Lewis (2005), Rosand (1985).

3. Although not all of the jurisdictions targeted by these efforts are politically independent nation-states (many are dependent territories, like the British Virgin Islands), I will use the term *country* here for convenience. And although the term *tax haven* is a highly charged one for those counties so labeled, I will employ it here in place of more convoluted locutions (like "countries or territories deemed not in compliance with the FATF's 40 recommendations" or some such), also for convenience. See Sharman (2006).

4. Webb (2004) makes the most sustained argument that the OECD's harmful tax competition initiative was based on and shaped by norms rather than actual revenue crises or rational policy decisions independent of the predictions of liberal economic theory. On the question of whether competition among states to attract investment leads to a taxation race to the bottom, the evidence is contradictory at best. As Webb (2004: 788) puts it, "governments certainly behave as if tax competition has increased," but the empirical evidence does not always support the contention (see Webb [2004]; Weiss [1999]).

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