

Anthropology of Exchange, Money and Markets

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The purpose of this module is to introduce students to how anthropologists have conceptualised, researched, and generated new understandings of economic processes. This means thinking about how different societies produce resources, how these resources are distributed, and how the creation and distribution of these resources reflect, reinforce, or undermine sociality, power, and social hierarchies.

Economic anthropology enables us to critique some of the universalisms of mainstream economics through which capitalism has become 'naturalised' (in other words, we question why and how capitalism has come to be seen as the best, only, or inevitable way of organising the economy). Studying economic life from an anthropological view requires us to rethink such concepts as work and leisure, poverty and wealth, gifts and commodities, money and markets, and the term 'economy' itself. Traditionally, economic anthropology has been concerned with systems of exchange, non-industrial economies, and livelihood systems. In addition to touching on these topics, we will examine issues of contemporary concern such as money, debt, shopping, class, factories, trade, globalisation, and how people participate in, alter, or resist the economic relationships in which they find themselves.

Learning outcomes:

By the end of the module, a successful student should have:

1. An understanding of anthropological approaches to production, consumption, and exchange.

2. An ability to employ anthropological theory to understand economic processes in different cultural and historical contexts.
3. An understanding of forms of social stratification and economic inequality.
4. An appreciation of the impact of global forces on non-western economies and societies.
5. Basic abilities to recognise anthropological issues.

Overview of 12-week semester:

1. **Money** (Weeks 1-2)
2. **Production** (Weeks 3-4)
3. **Exchange** (Weeks 5-6)
4. **Neoliberalism** (Weeks 7-8)
5. **Consumption** (Weeks 9-10)
6. **Debt**; also exam preparation and review (Weeks 11-12)

Readings/Topics:

The lecture will serve as an overall orientation and introduction to a theoretical area, while the seminar will involve the **detailed discussion** of ethnographic examples and theoretical issues you have explored through your readings. The readings for seminar are divided into 'Key' and 'Further' readings (sometimes with an additional 'Background' reading to help orient you to the topic). **Always read at least two of the key readings before coming to seminar.** All readings are in the library, and some have been posted on Canvas (only those that are chapters from books). The journal articles are available online through the electronic library site.

In addition to providing 'seminar questions' to help guide your readings, we have also provided questions labelled '**making connections**' – these questions will help deepen your understanding of the topic by encouraging you to reflect back on discussions from earlier parts of the term and to see connections between the different topics of this module.

Locating and accessing the readings you need is an important skill. The better you get at finding scholarly articles, the easier it will be later in your degree when you are conducting independent research on your own topics. If you are having trouble finding and/or accessing the readings for this module, come and talk to the Convenor/Lecturer, your Associate Tutor, or your Academic Advisor during their Advice and Feedback Hours (also known as 'office hours'). The library can also provide advice on how to search for scholarly works online.

Films:

As part of lectures we will watch relevant films and film clips. Stephanie Black's (2001) film about Jamaica, *Life + Debt* is a particularly useful film for this module because it touches on all the main concepts of this module, particularly neoliberalism, debt, and the relationship between production and consumption. Jamaica Kincaid's short book, *A Small Place* (1988), is used in the narration of the film, and you might find it interesting to seek out and read Kincaid's book to get a sense of the colonial context in which the film is set.

Blog, Podcasts, and Radio Series:

There are some excellent resources online that will help you think about current debates about economic processes, and will help enrich your engagement with the module. Faculty and postgraduate students in the Department of Anthropology at Sussex run a blog called *Culture & Capitalism* (<https://cultureandcapitalismblog.wordpress.com>) where you can find interesting thinking on the

themes of this module. Most of the posts are written by postgraduate students, and some undergraduates; we strongly urge you to **submit your own writing** to the blog (email me at r.j.prentice@sussex.ac.uk, or come see me in office hours to talk about your ideas).

We recommend and think you will enjoy listening to the weekly National Public Radio (NPR) podcast, *Planet Money*, for its original and well-reported take on various aspects of the economy in the United States and around the world. The British Museum and BBC Radio 4 series, *A History of the World in 100 Objects*, also has a couple of relevant episodes pertaining to credit and money. David Graeber's 10-part BBC Radio 4 series, 'Promises Promises: A History of Debt' is worth listening to in full. Each of these can be found online, through iTunes or the BBC Radio iPlayer or iPlayer app.

Topic 1 (Weeks 1-2): Money

The topic of money will introduce students to the module and some of the key concepts in economic anthropology. We will touch on value, exchange (including market exchange), labour, consumption, trade, alienability, social capital, social status, social mobility, and identity. Money is both a material object (in the form of coins and notes, credit cards and cheques) and a complex abstraction (see Hart 2006). Drawing on High's ethnographic study of a Mongolian gold rush (2013), we will pay special attention to how people cope with 'polluted' or 'dirty' money to consider the gap between money's theoretical character (as impersonal, standardised, convertible, and alienable) and the highly localised, personal, and symbolic ways in which people actually experience and engage with money in their lives. Härkönen's (2018) analysis of money and love in Cuba will help us question the notion that money is impersonal and stands outside romantic and familial relations. Finally, we will use Kuusela's (2018) case study of wealthy Finnish families to consider social meanings of money, to introduce the concept of 'social capital,' and to begin to probe the relationship between the accumulation of wealth and economic inequality—including how class privilege is reproduced over time.

Questions to consider for seminar:

- What does it mean to say that money is both personal and impersonal? Alienable and inalienable?
- Does the exchange of money for sex violate money's central characteristics?
- How do people manage the presence of 'polluted' or 'dirty' money in their lives?
- Why does the reproduction of class status require not only economic wealth but also social and cultural meanings?

Background reading (read or skim one for general introduction to topic):

Hart, K. (2006). 'Money: One Anthropologist's View.' Pp.160-75 in J. Carrier (ed.), Handbook of Economic Anthropology. Cheltenham: Edward Elgar. [Also available online at: <http://thememorybank.co.uk/papers/money-one-anthropologists-view/>]

Essential readings (read at least two of these ethnographic case studies for seminar):

Härkönen, H. (2018). 'Money, Love and Fragile Reciprocity in Contemporary Havana, Cuba.' The Journal of Latin American and Caribbean Anthropology. E-publication ahead of print. [On Canvas.]

High, M.M. (2013). 'Polluted Money, Polluted Wealth: Emerging Regimes of Value in the Mongolia Gold Rush.' American Ethnologist 40(4):676-88.

Kuusela, H. (2018). 'Learning to Own: Cross-generational Meanings of Wealth and Class-making in Wealthy Finnish Families.' The Sociological Review 66(6): 1161-76.

Topic 2 (Weeks 3-4): Production

With this topic we will explore a central facet of economic processes: the production of things. This area of anthropology has been particularly influenced by Marxist analyses of exploitation, value, and 'the labour process' (see Parry 2005). We will consider the proposition that industrialisation entails a new experience of time, the deskilling of work, and an increasingly alienated relationship between people and the things they produce. Thinking about the rise of factory labour (particularly in relation to Henry Ford's twentieth century innovations in automobile manufacturing that revolutionised work practices across industries and around the world), we will ethnographically explore how these transformations have been experienced (and indeed resisted) by workers with agrarian pasts (Ong 1988, Siddiqi 2009). We will also pay careful attention to class (Sanchez 2018) and how it interplays with gender in the labour process (Freeman 1998). The lecture will introduce students to the concept of a 'global assembly line,' and explain why women's labour has been so important to globalisation. Drawing on a case study of Bangladeshi factory workers (Siddiqi 2009), we will consider why poor labour conditions persist, and how labour exploitation intertwines with the subordination of women.

Questions to consider for seminar:

- Does mass production lead to the alienation and deskilling of the workforce?
- How do workers resist dehumanizing treatment?
- Why is it important to pay attention to the gendered dimensions of the 'global assembly line'?
- Why does Dina Siddiqi pose the question, 'Do Bangladeshi factory workers need saving?'
- How has 'class' been understood in anthropology?
- **Making connections:** Can we connect Sanchez' (2018) and Freeman's (1998) readings to our discussion of Kuusela (2018) last week?

Background reading (read or skim for general introduction to topic, especially the Parry reading):

Parry, J. (2005). 'Industrial Work.' Pp.141-59 in J.G. Carrier (ed.), A Handbook of Economic Anthropology. Cheltenham: Edward Elgar. [On Canvas.]

Sanchez, A. (2018). 'The Fall and Rise of Class.' Pp.410-22 in H. Wydra and B. Thomassen (eds), The Handbook of Political Anthropology. Cheltenham: Edward Elgar. [On Canvas.]

Essential readings (read at least two of these ethnographic case studies for seminar):

Freeman, C. (1998). 'Femininity and Flexible Labour: Fashioning Class through Gender on the Global Assembly Line.' Critique of Anthropology 18(3):245-62.

Ong, A. (1988). 'The Production of Possession: Spirits and the Multinational Corporation in Malaysia.' American Ethnologist 15(1):28-42.

Siddiqi, D.M. (2009). 'Do Bangladeshi Factory Workers Need Saving? Sisterhood in the Post-Sweatshop Era.' Feminist Review 91(1):154-74.

Topic 3 (Weeks 5-6): Exchange

We now turn to anthropological theories of exchange. The exchange of things is a fundamental component of social life, allowing people to acquire items they want and need, while also creating and strengthening (or undermining) social relationships (see Sykes 2005). We will contrast two forms of exchange: gift giving (gift exchange) and market transactions (commodity exchange). We will discuss Marcel Mauss's influential 1950 essay 'The Gift' to consider how anthropologists have conceptualised gifts as very particular forms of exchange based on human relations and reciprocity. We will also consider Karl Polanyi's (1968) work on different forms of exchange which will introduce us to key

concepts in economic anthropology, such as ‘embeddedness,’ ‘substantivism,’ and ‘formalism.’ We will then turn to three ethnographic examples—of shopping for presents in London (Miller 2001), blood donations in a Papua New Guinean hospital (Street 2009), and compensation claims against a mining company in Papua New Guinea (Kirsch 2001)—to challenge the distinction between gifts and commodities. With this topic we will reprise our discussion of alienability and inalienability from Weeks 1-2 when we talked about money.

Questions to consider for seminar:

- What is the difference between gifts and commodities? How does ethnography complicate this distinction?
- Is blood donated for transfusion a gift, a commodity, or something else?
- Can we sustain the argument that gift exchange creates social relationships while commodity exchange does not? Why or why not?
- **Making connections:** Thinking back to our first topic on ‘money,’ in what circumstances is money a good gift? When would it be a bad or insulting gift? Why?
- **Making connections:** Thinking back to second topic on ‘production,’ what do we make of Miller’s (2001) observation that in a modern industrial society, people require commodities to make gifts?

Background reading (please at least skim read the first half of the Sykes chapter for background information; students wishing to delve deeper are encouraged to read Mauss and Polanyi):

Mauss, M. (2004[1950]). *The Gift*. London: Routledge. [On Canvas you will find pp.50-55: ‘The Three Obligations: To Give, to Receive, to Reciprocate.’]

Polanyi, K. (1968). ‘The Economy as Instituted Process.’ Pp. 122-66 in E. LeClair and H.K. Schneider (eds), *Economic Anthropology: Readings in Theory and Analysis*. New York: Holt, Rinehart and Winston. [On Canvas. Especially useful is the sub-section, ‘Reciprocity, Redistribution, Exchange,’ pp.127-32.]

*Sykes, K M. (2005). ‘Chapter 1: A Sceptical Introduction to Theories of Gift Exchange.’ Pp.1-15 in *Arguing with Anthropology: An Introduction to Critical Theories of the Gift*. London: Routledge. [On Canvas.]

Essential readings (read at least two of these ethnographic case studies for seminar):

Kirsch, S. (2001). ‘Property Effects: Social Networks and Compensation Claims in Melanesia.’ *Social Anthropology* 9(2): 147-163.

Miller, D. (2001). ‘Alienable Gifts and Inalienable Commodities.’ Pp.91-115 in F.R. Myers (ed.), *The Empire of Things: Regimes of Value and Material Culture*. Santa Fe, NM: School of American Research Press. [On Canvas].

Street, A. (2009). ‘Failed Recipients: Extracting Blood in a Papua New Guinea Hospital.’ *Body and Society* 15(2):193-215.

Topic 4 (Weeks 7-8): Neoliberalism

Although we have touched on these concepts already this semester, this topic will provide a thorough discussion of the economic policies and practices that are grouped together under the term ‘neoliberalism’: an ideology of liberalisation, privatisation, and competition promoted by the IMF, World Trade Organization (WTO), and World Bank, which has entered into the national policies of most of the countries we study (including the UK) (see Ganti 2014). According to Sherry Ortner (2011), neoliberalism is simply ‘late capitalism made conscious, carried to extremes, and having more visible effects.’ We will look at social and cultural experiences of neoliberalism by reading ethnographic

accounts of workers in Italy, India, and Brazil. Thinking back to our discussion of global production networks in Weeks 3-4, we will think about economic precariousness and neoliberalism's relationship to 'post-Fordism.' Finally, we will look at the activities that comprise the 'informal' or 'underground' economy, and consider the extent to which they are exploitative or emancipatory for those engaged in them.

Questions to consider for seminar:

- What is neoliberalism? Is neoliberalism 'exceptional' (see Cross 2010 and his discussion of Ong 2006)?
- Does neoliberalism require individuals (as workers, consumers, and citizens) and institutions (employers, companies, and the state) to become more 'flexible' and responsive to changing market conditions? If so, what does this flexibility look and feel like?
- What is the relationship between neoliberalism and the 'informal' economy?
- **Making connections:** Thinking back to our second topic on 'production,' how has industrial production changed with the intensification of globalization?
- **Making connections:** Thinking back to our second topic on 'production,' how does the 'tempo' of wageless work described by Millar (2015) affect the subjectivities of workers?

Background reading (read or skim):

Ganti, T. (2014). 'Neoliberalism.' Annual Review of Anthropology 43: 89-104.

Essential readings (read at least two of these ethnographic case studies for seminar):

Cross, J. (2010). 'Neoliberalism as Unexceptional: Economic Zones and the Everyday Precariousness of Working Life in South India.' Critique of Anthropology 30(4):355-73.

Millar, K. M. (2015). 'The Tempo of Wageless Work.' Focaal 73: 28-40.

Mole, N.J. (2010). 'Precarious Subjects: Anticipating Neoliberalism in Northern Italy's Workplace.' American Anthropologist 112(1):38-53.

Topic 5 (Weeks 9-10): Consumption

Why do people consume? How does consumption shape our world? This topic focuses on processes and practices surrounding the acquisition and use of things, including the role of mass consumption in the construction of identity, and the way goods are used in different cultural contexts. Although anthropologists have long been intrigued by material things, 'consumption' as a distinctive field of inquiry arose when mass consumption found its way into a range of local economies worldwide. We will build upon our familiarity with 'production' (Weeks 3-4), 'exchange' (Weeks 5-6), and 'neoliberalism' (Weeks 7-8) to explore how market transactions and the acquisition of goods shape social identities, social relations, political relations, and issues of morality and ethics (see Graeber 2011 for a highly critical review). Drawing on ethnographic case studies of consumer goods—from plastic surgery in Brazil and its relationship to social hierarchies (Edmonds 2007), to 'fair trade' tea from India and its relationship to neoliberal ideologies (Besky 2008), to Brexit and objects 'Made in Britain' (Balthazar 2017)—we will explore what consumption *does*. In doing so, we use the study of consumption to provide a window onto the capacity of the market for enacting different kinds of ethical projects.

Questions to consider for seminar:

- How has consumption been understood in anthropology? What are Graeber's (2011) main complaints against the anthropology of consumption?
- How do we understand the role of consumption in identity-making?

- Does mass consumption cause global homogenization? Why or why not?
- Under what circumstances is consumption a political act?
- **Making connections:** Reflecting back to our discussion of ‘production’ (Topic 2) in light of Graeber’s (2011) critique of consumption studies, is there any analytical use in dividing ‘production’ and ‘consumption’ into two spheres for studying the economy?
- **Making connections:** Reflecting back on our discussion of ‘neoliberalism’ (Topic 4), is fair trade a challenge to neoliberal orthodoxy, or an example of it?

Background reading:

Graeber, D. (2011). ‘Consumption.’ *Current Anthropology*. 52(4): 489-511.

Essential readings (read two or more of these ethnographic case studies for seminar):

Balthazar, A. C. (2017). ‘Made in Britain: Brexit, Teacups, and the Materiality of the Nation.’ *American Ethnologist* 44(2): 220-24.

Besky, S. (2008). ‘Can a Plantation be Fair?: Paradoxes and Possibilities in Fair Trade Darjeeling Tea Certification.’ *Anthropology of Work Review* 29(1): 1-9.

Edmonds, A. (2007). ‘“The Poor Have the Right to be Beautiful”: Cosmetic Surgery in Neoliberal Brazil.’ *Journal of the Royal Anthropological Institute* 13(2):363-81.

Topic 6 (Weeks 11-12): Debt

We will draw the semester to a close with a discussion of debt. We will use two articles written by anthropologists at Sussex—Geert De Neve’s (1999) work on *baki* and Evan Killick’s (2010) discussion of Amazonian debt-peonage and US mortgages—to consider different ways that people become tied together in relationships of obligation. In doing so, we will compare these relationships of obligation to the gift and commodity exchanges we discussed in Topic 3. Deborah James’ (2014) study of consumer debt in South Africa will show the unique perspective that anthropologists bring to the study of debt by exploring its relationship to aspirations of social mobility. We will read and reflect on Graeber’s (2009) discussion of debt to connect this final topic back to our first topic on money by considering money’s origins in violence and conquest. This final topic will help prepare you for the exam as we reflect back on each of the other core themes of the module: money, production, exchange, consumption, and neoliberalism.

Questions to consider for seminar:

- How do debts of different kinds bind people together?
- Under what conditions is owing a debt considered immoral?
- How, according to David Graeber, is debt the origin of money?
- **Making connections:** Can our discussion of ‘exchange’ (Topic 3) help deepen our understanding of debt’s relationship to social hierarchy?
- **Making connections:** How do ‘neoliberal’ reforms (Topic 4) like deregulation and financialization relate to household indebtedness today – consider for example James’ (2014) discussion of debt in South Africa.

Background reading (read before seminar):

Graeber, D. (2009). ‘Debt: The First Five Thousand Years.’ Mute Magazine. Online: <http://www.metamute.org/editorial/articles/debt-first-five-thousand-years>

Essential readings (read at least two of these ethnographic case studies for seminar):

- De Neve, G. (1999). 'Asking for and Giving *Baki*: Neo-Bondage, or the Interplay of Bondage and Resistance in the Tamilnadu Power-Loom Industry.' Contributions to Indian Sociology 33(1-2): 379-406.
- James, D. (2014). "“Deeper into a Hole?” Borrowing and Lending in South Africa." Current Anthropology 55(S9): S17-S29.
- Killick, E. (2011). 'The Debts that Bind Us: A Comparison of Amazonian Debt-Peonage and US Mortgage Practices.' Comparative Studies in Society and History 53(2): 344-370.