

Plenary 1: Ethnography of capitalism at the core

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Where Demand Meets Supply: Comorbidity and Channel Stabilization in the Creation of a Psychopharmaceutical Blockbuster

The professional marketer's challenge is how to bridge the supply/demand gap, that is, how to match the industrial requirement to sell with the inclination of the consumer to buy. Anthropologically, we might say that the goods and services borne of a particular conception of use, need, want and aesthetic, and the means by which they are purveyed, refer to a culture of supply. In order for the marketer to be successful at getting the product adopted for use in places and among populations far from the site of production, the culture of supply must conform to the culture and conditions of demand or vice versa.

In this paper, I bring the instance of a pharmaceutical company's attempt to bridge the supply/demand gap to expand the sale of an antipsychotic medication beyond its conventional market. I focus on the role of the managerial function known as marketing channels, which refers to the pathways and intermediaries through which products travel to reach consumers. The work of channel marketing is to minimize friction, achieve coordination, and add value in the distribution of their products. But the path to achieving these objectives is challenged because members of the marketing channel, or intermediaries, may not be contractual members of the channel and in fact may have widely divergent goals or may even be hostile to the manufacturer's efforts at control. This can be construed to be the case of physicians and others who are in the pharmaceutical manufacturer's distribution channel but not of it. Their views and actions must somehow be brought into alignment with the manufacturer's goals.

This paper brings evidence from two marketing campaigns to show the process, from the manufacturer's strategic standpoint, of how the clinical use value of materia medica are incorporated into the exchange value maximization imperative of commerce. The routinization of this conversion is resulting in the diminishment of psychiatry's professional autonomy by means of what is paradoxically to them, but not to a student of marketing, a competitive threat.

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The Temporality of No Hope

In this paper, I turn to an intense Japanese public debate about the nexus of neoliberal economic reforms and the loss of hope in society. In particular, I attempt an ethnographically inspired reading of the internationally acclaimed Japanese novelist Murakami Ryu's 2000 novel, *Kibo no kuni no ekuzodasu* (*Exodus from a country of hope*) and other writings on hope, neoliberalism and financial globalization. I draw particular attention to Murakami's distinctively ambivalent stance toward the condition of no hope. I juxtapose

Murakami's ambivalence toward this widely shared sense of loss with certain Japanese securities traders' equally ambivalent sense of the loss of profit opportunities. The Japanese traders' ambivalence derives from their understanding of their trading strategy, arbitrage—a mode of trading in which one seeks to profit from a price difference between two economically linked assets, such as a basket of stocks and a futures contract on a stock index calculated on the basis of the value of those stocks. The calculation required to identify an arbitrage opportunity assumes a hypothetical condition of no arbitrage, that is, a condition in which arbitrageurs have already profited from and have eliminated such price differences. The condition of possibility of arbitrage thus is closely tied to its own condition of absence.

Arbitrage's self-cancelling logic differs radically from speculation, a trading strategy based on betting on the future direction of the market. However, the arbitrageurs I have studied are also ambivalent about the distinctiveness of arbitrage. They know full well that arbitrage can also be understood as a form of speculation. And yet they consistently seek to define themselves as arbitrageurs rather than speculators. Paradoxically, I argue, their ambivalence toward the category of arbitrage permits them to repeatedly engage in arbitrage and its self-canceling logic.

The juxtaposition of these two radically different senses of loss (or of a movement toward loss) in these two contrasting forms of engagement with global capitalism points to ambivalence as a shared strategy for maintaining a non-directional form of knowledge. Both Murakami and the Japanese arbitrageurs strive to dwell on and embrace a sense of loss of direction in their respective situation in which a highly directional form of knowledge dominates. I suggest that this juxtaposition of fiction and finance gestures toward the paradoxically hopeful possibility that the critical study of capitalism could reorient itself to embrace its own loss of direction.

A. F. Robertson

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'Trust us -- we're anthropologists'

Despite the populist sentiments of anthropology, our complicity with the agents and processes of capitalism makes an ethnography of it at the core' implausible. This difficulty is compounded by the niche we have established in the academic division of labour, by our customary objects of study, concepts and research methods, and by the ethical strictures we have imposed on ourselves. Most important, in approaching capitalism' we need a clearer understanding of the relationships between our own ideological commitments and the analytical use we make of notions of culture'. As an illustration of our incapacity I take the case of corruption, a topic of intense public interest on which anthropology has shed little light. To illustrate the possibility of an ethnography of capitalism at the core' I revert to the topic of trust, a more familiar issue in the theory and practice of anthropology on many levels including the proprieties of our own research methods. If there are doubts about the probity of an ethnography of capitalism at the core', how far can we be trusted to pursue it in our customary terrain out there on the periphery'?

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Economy in the Brain: How Neuroeconomics reshapes society

In recent years, the brain imaging technology of fMRI has inspired economists and neuroscientists to join forces in search of economy inside the body. The result is Neuroeconomics, an emerging field of scientific expertise. Neuroeconomists' experiments create a vision of society as an outgrowth of the interacting "internal currencies" of biological creatures. My paper discusses how the marriage of economic experiments and fMRI imaging elaborate this vision of human exchange, and set forth its possibilities and limits in the terms of a new conceptual vocabulary. What idea of the 'social' is born from an attention to the economic logic of the synapse, and what relationship does this rethinking of the social bear to the current political-economic context in which it unfolds? An ethnographic case study of Neuroeconomics challenges anthropology to examine how economic concepts and techniques shape our models of the social world.