

Plenary 2: Political economy of peripheral areas

Jane Guyer

Johns Hopkins University

Cash Economies

In the mid-20th century, anthropologists used the concept of “the cash economy” to mean the tentacles of capitalism as they penetrated “subsistence” or “self-provisioning” systems, especially in Africa. Both the history of African “subsistence economies”, as now understood, and the present of “capitalism” must undermine this binary opposition and its assumptions. Having worked on the importance of multiple currencies in the African past, many of which originated in the European capitalism of the time, I turn here to the importance of monetary multiplicity in the capitalist present. I understand this multiplicity anthropologically, through the differences that communities and networks imprint on monies through their use. An unknown, but doubtless huge, proportion of transactions involve cash mediation, from hand to hand, rarely passing through a financial institution. The capital of the major interlocked and globalized financial institutions, working in formal frameworks, is recognizably distinct in certain ways from the cash of daily life; the monies that cannot serve as durable formal assets; the currencies which, in varied ways, are deployed in transactions necessarily entailing the manipulation of human affect (trust, satisfaction, persuasion, fear and so on). The latter are not “local” or “peripheral” in any traditional sense. Besides the vast illegal sector, they mediate major trades across the entire South, consumers’ avoidance of perceived-predatory finance at the “core”, and even the infusion of funds by states into areas without financial institutions (such as Iraq in the early stages of the war, the Palestinian Authority in the early career of the Hamas government, and so on). In the 21st century, the divergence between the money of the financial world and the varied cash of the social and commercial world seems increasingly marked. I devote this paper to thinking about theory and examples.

Barbara Harriss-White

Department of International Development, Queen Elizabeth House, Oxford University

Informal capitalism: social order, agency and deviance

(Five comments on Europe and India and their implications for anthropological research on the economy)

Material from political economy, economic anthropology and criminology is used to discuss key features of informal economies – small size and non-state, social regulation. Five comments are then made on Europe’s informal economy from the perspective of India’s : informality as a form of capitalist accumulation; residuality; interpenetration; agency and deviance; and liberalisation and clashes of jurisdiction and governance.

Janet Roitman

EHESS, The New School

The Anti-Crisis".

This paper will critically review the notion of "crisis" as it is presently mobilized in representations and interpretations of political economy in the African context. The paper will argue that the notion of crisis -- in the sense of political crisis or economic crisis -- has come to serve as a placeholder in academic and popular discourse. Devoid of conceptual or heuristic power, "crisis" is symptomatic of the ways in which contemporary analytics of political economy are insufficient. Africa, in particular, is now represented under the sign of crisis, which does little to explain the current configurations of political economy on the continent.