

Polanyian meditations on economy and society: A review of 'Market Society: The Great Transformation Today'

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When one considers anthropology's recent encounter with 'globalisation' -- whether understood as a "totalizing" discourse (Tsing 2000), as the dialectical antinomy of localization, as expanding constellations of diasporas and transnational social spaces" (Basch, Glick-Schiller & Szanton 1994), or as webs of legal and illegal trade (Nordstrom 2007) -- it can be profitable to recall the precursors. By this I mean anthropologists who consistently brought a historical-theoretical concern with global processes to bear upon local ethnography, and vice versa. Those that are name-checked in this connection tend to include Marxian theorists such as Eric Wolf, Michael Taussig, Sidney Mintz, and Maurice Godelier, but another important figure was Karl Polanyi.

Polanyi was the muse behind a recent workshop held at the Max Planck Institute for Social Anthropology, from which the volume *'Market Society: The Great Transformation Today'* emerged. Its contributors -- a dozen anthropologists, a couple of economic sociologists and an economist -- were given two tasks: to brainstorm on economic anthropology today, with Karl Polanyi's work as their pole star, and to reconsider his theories in the light of present-day circumstances. That they adhered to this guidance gives this ensemble of essays a genuine intellectual coherence. The unifying threads comprise a set of methodological and political tenets: a consensus on realism and against social constructivism; a constructive re-evaluation of Polanyi's ideas; a preference for fieldwork-based ethnography that engages with theoretical debate and with new perspectives on the global economy and world history; and a dedication to the development of what the editors term "a more humane approach to economy" and "a critical commentary on capitalist civilization" (pp.10, 13).

The intractable ambiguities of 'embeddedness'

Although no anthropologist, Polanyi avidly studied Malinowski, Firth and Mead, as well as Richard Thurnwald -- to whom he would write "my indebtedness to your work was great from the start" (Polanyi 49-2).¹ The main narrative of Polanyi's *The Great Transformation* consists of a detailed explanation as to why the market economy hit the buffers in Western Europe and North America in the nineteenth and twentieth centuries, but its theses on the novelty of the market economy and the behavioural type that it spawns (*homo economicus*) drew support from ethnographic materials on small-scale societies in which price-making markets are absent, individual gain-seeking is generally spumed and mutual aid-oriented behaviour is favoured. More than the anthropologists just mentioned, Polanyi was interested in generalizing from the new ethnographic data, putting it to use to debunk the myth of economic man and in the process to open up new vistas in the comparative study of systems of exchange. What thrilled him about the emerging evidence was that the lack of

¹ References of the form "1-10" are to box and folder numbers of materials in the archive of the Karl Polanyi Institute for Political Economy, Concordia University.

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