

Market Politics

24th-25th May, 2018

Professor Stuart Hall Building, Lower Ground room 01
Goldsmiths College, New Cross, London, SE14 6NW

An event organised by Daniel Neyland, Véra Ehrenstein, Sveta Milyaeva
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Thursday 24 May

1.30 - 2pm - MISTS intro

2 - 3pm - Laura Bear (Department of Anthropology, LSE)

Speculations on Infrastructure:
The Indian Railways & the creation of a global asset class

3 - 3.30pm - Coffee break

3.30 - 4.30pm - Koray Çalışkan (Department of Political Science & IR, Bogazici University)

The future of markets and politics:
Mapping an emergent geography of economization

This talk is on the curious place of new markets and their monies or initial coin offerings (ICOs) such as Bitcoin, that emerge out of distributed autonomous organizations operating on blockchains. In response to collapsing trust in state and market institutions following 2008 Crisis, actors have begun to pursue new economic initiatives, often bypassing the state and banks. For the first time in history, people are issuing their own digital money with the help of blockchain technology, and without a central authority. Companies and a few communities had previously experimented with their own monies, yet none of them had 1) found a way to do this with no central authority, 2) managed to address issues of trust conclusively, at least in theory. Blockchain technology seems to be successful on both fronts. This paper analyses new markets of ICOs in critical conversation with recent developments in economic sociology and anthropology of non-digital market geographies. It shows that new digital markets of ICOs require social theory to go beyond analogical thinking and imagine new concepts to represent a novel relationship of exchange, production, valuation, redistribution, and representation.

4.30 - 6pm - Market Politics in UK Higher Education, a panel discussion with: Andrew Barry (UCL), Vik Loveday (Goldsmiths), Sveta Milyaeva (Bristol University) and Damian O'Doherty (The University of Manchester)

6 - 7pm - Wine reception

Friday 25 May

9.30-10.30am - Tom Osborne (School of Sociology, Politics & IR, Bristol University)

On Montesquieu, markets and the liberalism of fear

This paper discusses the question of liberalism and market politics via some ad hoc reflections from the history of socio-political ideas. Today liberalism has become just about synonymous – for proponents and opponents alike – with market liberalism or in the current parlance with neo-liberalism. According to this logic, to invoke liberalism at all is to invoke the absolute primacy of markets against just about anything else. This paper argues that this represents a theft of the very idea of liberalism, that the concept of liberalism has been stolen! We need, in short, to rescue the baby from the bath-water. The paper very briefly mentions some strategies for beginning to do this, including those derived broadly from ANT and the anthropology of economic life, and also from some of the reflections of Michel Foucault. Then we take a turn towards history, or at least towards Montesquieu. Drawing on the tradition of the ‘liberalism of fear’ first invoked by Judith Shklar a different model of liberalism is proposed, one which emphasises its political status not as a market-centred economic ideology but as a variegated historical assemblage based on a principled political scepticism towards the exercise of power. Different strands of liberalism have of course led in different directions in consideration of markets and to different kinds of market politics; the liberalism of fear encourages us to see markets as entangled, for better or worse, in systems of power. Exactly in what ways this is for better or worse is the crucial – but open – question. In attempting to elucidate this perspective the paper focuses on Montesquieu’s strand of thinking about the causes and consequences of commerce in history. It outlines some of the ways in which Montesquieu connected the forces of commerce to the restriction of power, especially in relation to what he called despotism. In doing so it joins with Albert Hirschman in recommending the use of historical considerations in assessing contemporary issues; as a means not necessarily of solving questions once and for all but, perhaps more pertinently, for posing them in different ways and thereby hopefully adjusting some of the more static terms of debate with which we are burdened.

10.30 - 11.30am - Céline Cholez & Pascale Trompette (Laboratoire Pacte, University of Grenoble)

Of borders and margins:

African markets and the politics of supply chains in a global world

Containers, barcodes or flow control algorithms (blockchains) are part of the breakthrough innovations that have shaped the processes of globalization during the past twenty years. Logistical capitalism is then seen as privileged ground for political struggles in market competition (Alteried, 2016; Mezzadra and Breit, 2016; Quet, 2017). This reminds us that, even in a time of a financializing and knowledge-based economy, markets continue to be a matter of physical flows, routes, goods collection and stock, and distribution networks governed through material and relational infrastructures of circulation (Thrift, 2005; Barry, 2013). But instead of focusing on the control of transnational and large-scale logistical infrastructures (Cowen, 2014),

we should also consider the issue of the “last mile”, which relates to this territorialized and locally differentiated segment within global supply chains. For economic sociology, the “last mile” talks about connections to reach dispersed local places, translations between heterogeneous spaces, and adjustments to the end-consumer’s way of life. It moves the focus to the making and maintenance of the infrastructures of “in-betweenness” that support the enactment of international trading routes, i.e. in between dispersed places (Tsing, 2015; Mathews & al., 2015).

Through the lens of the “last mile”, this communication will examine different international trading routes connecting the global trade network to rural African areas. In recent years in developing areas, informal economies at the margins of institutionalized markets have been put forward for their potential for social and economic inclusiveness. From the purely economically motivated view of business potential to the new rhetoric of responsible capitalism, the African peasant, the shopkeeper or the trader become coveted partners in the building of new global trading routes. In the Senegalese or Malagasy marketplaces that we are investigating, large roaming traders from China, India, Kenya, Mauritania or Senegal and Western companies coexist and compete to connect with local intermediaries and rural producers and consumers. Trading networks have to cope with deficient roads, loss-making means of communication, ‘cash ghettos’ and established local informal shops and maintenance systems (Carrier, 2005). The politics of these global chains require the combining of heterogeneous segments of transactional arrangements, including specific forms of valuation, payment arrangement, downgrading standards, and distribution organizing. The ethnography of the articulation between international trading routes and the “last miles” appears as a privileged way to address the politics of North-South relationships in global trade.

11.30 - 12pm - Coffee break

12.00 - 1pm - Andrew Barry (Department of Geography, UCL)

Infrastructure and the markets politics

The study of infrastructure should be of particular interest to all of those concerned with the politics of markets. After all, the provision of infrastructure has often been associated with ‘market failure’, a condition that provides a justification for state intervention in the economy, or even thought to provide the basis for a socialist economy. In this context, the increasing marketisation of infrastructural provision appears to be a clear sign of the retreat of the state and the rise of neoliberal government.

In practice, however, the opposition between state and private infrastructure provision is far from clear cut. The UK coalition government of 2010-15, for example, initiated a 5 year national infrastructure delivery plan, while major international financial institutions continue to invest heavily in energy and communications infrastructures, while simultaneously supporting market reforms. In this light, I turn from a concern with the marketisation of infrastructure to focus on what one might call the infrastructuring of markets. I dwell, in particular, on the infrastructuring of markets that cross national borders, and interrogate the ways in which transnational infrastructuring may come to generate political effects.

1 - 2pm - Lunch & end