

**PROCESS OF CAPITAL/PROCESS OF LABOUR:
CRYPTOTHEOLOGIES OF JUDGEMENT, TIME AND NATURE
IN THE DOMINANT ECONOMICS/ECONOMY**

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**Thesis submitted to the University of Nottingham
for the degree of Doctor of Theology and Religious Studies**

JUNE 2016

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Abstract

The main argument of the thesis is that the dominant form of economics and the correlative form of economy - despite its apparently secular character - contains an inherently *cryptotheological* dimension. The argument is presented in two parts. In the first part it is demonstrated how the divine faculties of total cognition, absolute moral judgement and infinite power circumventing human reason and morality are projected onto the market process. In the second part it is demonstrated how does this projection form labouring subject constructed as 'human-capital', infinitely guilty/indebted towards its future, formalised as its own capital. It is suggested that the above-mentioned process could be treated as an instance of 'law' understood (after saint Paul, Kafka and Benjamin) as a death-driven endeavour of justifying oneself by one's own work.

The analysis is based on a close-reading of the works of influential economists focusing on the exponents of the Austrian School - Mises and Hayek - who, as I try to prove, express the *cryptotheological* prejudgements of the dominant economics/economy in the most radical and philosophically stimulating manner. The thesis is also a polemic with these critics of the dominant economics/economy who claim that it could be effectively criticised for being simply anti-natural, atemporal and value-free. My point is that a viable critique of the dominant mode of economic acting and thinking cannot be constructed, unless the fact that the hegemonic economic model actually makes use of the concepts of time, judgement and nature is taken into consideration. Only when we take into account the way the dominant economics uses the concepts of economy as natural environment, economics as an art of allocation of finite time and as a value-saturated theory - elaboration of alternatives (including an alternative idea of productive labour) might become possible.

INTRODUCTION

AIM, SCOPE, METHOD AND RATIONALE OF THE PRESENT ENQUIRY

1. Aim: explication of cryptotheological prejudgements and analysis of the process

The aim of this investigation is to engage the reader in a certain process, or rather to explicate our actual engagement in it. This process will be explicated as a process in a strictly Biblical and Kafkian sense. Although in the Bible we do not find the word ‘process’, we do indeed find one of the most powerful examples of process/trial in a collection of texts known as *The Book of Job*. The problem of the titular subject of this book, Job, is not only that he suffers from physical pain, social exclusion and accusation, but also that the exact cause and the legal basis for his accusation remain unknown. Making apparent the basis of the accusation (Job 10:2; 31:35) is what seems to be necessary to bring about final judgement and justice.

At the beginning of the twentieth century another Jewish writer - himself earning a living in a private insurance agency with foreign capital and later in the public Workers’ Accident Insurance Institute for the Kingdom of Bohemia - Franz Kafka, wrote a story about another strangely accused subject, Joseph K. Also in this case the basis for the supposed process remains essentially unclear. The opening sentence of the book seems to suggest that a prejudgement against Joseph has already taken place. But has he been summoned by some unknown instance, which could ultimately justify him, or perhaps release him from the trial in some other way? Or is the whole process just a set of contingent events leaving the subject faced with automatic-natural processes that have no other meaning outside themselves? Are

we witnessing a process in any legal sense at all, or rather a deepening monomania motivated by a persecution complex? Finally, do the problems posed by this process end with the death of its subject? Or rather, as the closing sentence of the novel might suggest, is there something that does not die, something that outlives the subject, making it impossible for the process/trial to be brought to a conclusion?

The present work will not be a literary exegesis, neither of *The Book of Job* nor of Kafka's *Der Prozess*, but rather an application of theological prejudgements taken from both these sources¹ into a specific field of research concerned with the dominant economics/economy. As such, the present enquiry can be read as an attempt to contribute to the realisation of a research programme of implicit theology. According to Philip Goodchild, the 'implicit theologian is to engage in a determinate field - economics, or politics, or philosophy - out of motivations and to do with questions that come from theology,'² and to explain theological 'implicit presuppositions'³ operating in apparently secular discourses and institutions. Such

¹ These interpretative prejudgements have been preformed by texts on Kafka, especially by: Theodor W. Adorno, "Notes of Kafka," in *Prisms*, trans. Samuel Weber, Shierry Weber (Cambridge: MIT Press, 1997), 243-271; Walter Benjamin, "Franz Kafka: On the Tenth Anniversary of His Death," in *Illuminations: Essays and Reflections*, trans. Harry Zohn, (New York: Schocken Books, 1969), 111-140.

² As Goodchild explains, 'I think that theology has to be done, or it can be done in the most determinate way, when it's done in particular, concrete, immanent contexts. (...) for example, a notion of atonement can be done by talking about what the theological tradition has said about it, but perhaps it can be done effectively by trying to actualize it immanently within particular situations.' Philip Goodchild, Neil Turnbull, "Deleuze, Marx, and the Extent of the Theological: An Interview with Philip Goodchild," *Radical Orthodoxy: Theology, Philosophy, Politics*, Vol. 1, no. 3 (2013): 575.

³ *Ibid.*, 577.

theological enquiry aims at exposing what, after Agata Bielik-Robson, could be described as *cryptotheologies*.⁴

The aim of the present research is an explication of the cryptotheologies of the process of capital and the process of labour in the dominant economics/economy. This will be performed in two parts. In the first part, the cryptotheological character of the constitutional prejudgements of the hegemonic economic discourse and practice will be exposed. In the second part, the process of capital and labour and its human subject - re-constructed by the dominant economics/economy as human-capital - will be analysed. These two steps - explication of the cryptotheological prejudgements of the dominant economics/economy and analysis of the process in which they engage the human subject - will lead to a presentation of a specific economic natural theology of judgement, time and nature, which constitute the fundamental operators of the dominant economic dispositive.

As we will see below, the dominant economic rationality tends to present itself as fully secular. What is more, it openly confesses its imperialistic (or dominative, to use a less politically moralistic term) ambitions of establishing itself as the very model of theoretical and practical rationality and as the instrument for progressive rationalisation of other disciplines. As such, the dominant economics/economy constructs itself in opposition to

⁴ A concise definition of the 'negative' mode of operation of the concept of cryptotheologies can be found in Agata Bielik-Robson, *In the Wilderness: Cryptotheologies of Late Modernity* (*Na pustyni: Kryptoteologie później nowoczesności*) (Kraków: Universitas, 2008), 7-10, where the author presents critical, cryptheological readings of modern continental philosophy. These readings aim at exposing theological dimensions at work in apparently secular discourses, especially in those that continue a long tradition of philosophical 'Greek' thinking 'from Jonia to Jena and beyond'. It is this 'negative' or 'critical' usage that is of the greatest importance for the particular aim posed here - that is, for formulating a critique of half-consciously theological economic practices and discourses in order to bring about a fuller understanding of these discourses and practices. A different 'positive' usage made of the notion of cryptotheologies for the reconstruction of a counter-tradition of Jewish hidden 'Marrano philosophy' can be found in Agata Bielik-Robson, *Jewish Cryptotheologies of Late Modernity: Philosophical Marranos* (London; New York: Routledge 2014), 1-39.

theology and theocracy, which are pictured as anti-rational. However, after further scrutiny the economic rationality will reveal itself to be based on specific cryptotheological prejudgements.

Exposition of these constitutive prejudgements will be provided in the first part of the enquiry, titled *Explicating Prejudgements*. It will start with an analysis of the general subject-matters of economics/economy - that is, the foundational laws of economy as explained by the dominant economics itself. Then, following the fundamental concept of 'ultimate givens' back to the context of its emergence, we will proceed towards the specific subject-matters of our enquiry: labour and capital. In the case of labour, further analysis of the concept of ultimate givens will explore how the dominant economics/economy aims at presenting labour under its present conditions as an ultimately given unchangeable tedium. It will also be explored how the possibility that such labour could be critically treated as sacrifice is suppressed by the dominant conceptualisation of labour. Importantly, we will see how labour, and all action in classical and contemporary economics, is reconstructed as motivated by a necessary lack, and how rest/peace is conceptualised as a perfect lack of action (*viz.* death). We will then investigate how the problem of sacrifice is displaced by diminishing the importance of labour and projecting the characteristic of changeability and progress on the second specific subject-matter of our investigation - capital. We will also analyse how capital - despite an apparent economic critique of its naturalisation - is still reconstructed as an ultimately given category. After a description of the apparent economic critique (which aims at presenting capital as a historical, socially embedded and contingent order), we will see how the same economic discourse still reconstructs capital and capitalism as a transhistorical tendency, a spontaneously growing and naturally necessary evolutionary order of orders. This

will lead us towards the culmination of the first part of the enquiry - towards a presentation of the natural theology of capital/ism. We will witness how the divine faculties of total cognition of nature and absolute moral judgement are transferred from God to the market-process, which is pictured/established as an extra-human power. This enables the imaginary positioning of the economic subject in the end-time of the process, whence the cognition of the totality of the process, the objective judgement of individual contribution to society, and an extra-individual power circumventing human cognition and morality might be experienced.

In the second part, titled *Operating the Process*, a critical dissection will be performed of the three fundamental operators of the process - nature, judgement and time. The chapter will start with an analysis of the semantic and conceptual structure of the 'process' in its natural, juridical and productive contexts. We will then describe how separation of these meanings – dividing the acting economic human subject, believed to be led by judgement, from purely reactive nature - takes place in the dominant economic discourse and practice. This will enable us to reconstruct a simplified model of critique of the dominant economics, which criticises it for suppressing the dimensions of the natural finitude of resources, the human finitude of time disposable for the individual, and the judgement necessary to provide direction for action. While important insights will be found in such a critical attitude, its insufficiency will also be presented. We will try to demonstrate how nature, time and judgement do work as elements of the dominant economic dispositive. We will explore how this dispositive reconstructs the dominant economy as a natural and fragile environment, economics as an art of the optimal allocation of finite time, and as a value-free, non-judgemental science for informing individual, free judgements. This will demonstrate how

specifically reconstructed nature, time and judgement form an economic subject, formalised and formatted as human-capital. We will see how human-capital appears as the ultimate synthesis or amalgamation of capital and labour, how it becomes a subject of law, and how an inner doubling brought about by such a formalisation opens the way for the re-emergence of the sacrifice of human life and time for capital. This will lead us to the second apex of the text, concluding its second part. Towards the end of our enquiry, human-capital will be exposed as the subject of a natural theology. Human-capital will be presented as subjected to incessant judgement, making it guilty/indebted towards its own future, this future being reconstructed as 'its own' capital, determined by the abstract end of bringing profits. Human-capital will be presented as the object of an incessant scrutiny that aims at separating the productive from the unproductive, and which mobilises the whole nature of the individual towards the ultimate end of the total process. Finally, the drive for this ultimate end will be exposed as motivated not only by the realisation of individual self-interest, or by the will to participate in the common effort to increase social productivity, but also by the will to end labour, to bring the process to an end and to find eternal peace. However, since in the dispositive of the dominant economics/economy non-action is reconstructed as the ultimate end of action, the end cannot be achieved as long as the subject lives. The eternal peace of death as perfect non-action is exposed as both the limit and the motor of this natural-theological process. The process cannot be brought to its end.

In the conclusion, titled *Fulfilling the Law, or Some Preliminary Remarks on the Working Ethics of Grace*, a proposal for further research will be given, concerning the direction that a transformed, positive concept-device of productive labour could take, reconstructed as *works of grace*, developing the fundamental insights of the dominant economics/economy

concerning the entanglement of human production in a natural, temporal and judgement-saturated process.

2. Scope: the Austrian School as a representative of the dominant economic *dispositive*

2.1. The Austrian School as a radical, philosophical representation of the dominant economics/economy

The aim of the present work is not to provide the reader with an overview of the most popular, contemporary economic doctrines, treated as forms of ‘religion’.⁵ In order to limit the scope of enquiry to a manageable field, which will allow for a more in-depth analysis, the present work will concentrate on the influential economists described as ‘neoliberals’ (Edward P. Lazaer, Milton Friedman, Gary Becker), and especially on those linked to the most *radical* and *philosophical* strain of ‘neoliberalism’ known as the Austrian School, represented by its two chief figures: Ludwig von Mises and Friedrich August von Hayek.⁶

⁵ Such an attempt has been made, for example, in Robert H. Nelson, *Economics As Religion: From Samuelson to Chicago and Beyond* (University Park: Pennsylvania State University Press, 2001).

⁶ Hayek was a Nobel Prize Winning economist. As a young man, he has been converted by Mises from Fabian socialism to Austrian liberalism. Despite all the differences, he has always acknowledged his indebtedness to Mises’ thought. Their relation could be described, *cum grano salis*, as an inverted relation between Marx and Engels. While Engels is often criticised (f.e. by the young Lukasc, Gramsci or Stanisław Brzozowski) for simplifying the original theory of his mentor, Hayek is often perceived as someone who had refined the dogmatic conclusions of his teacher, and provided them with seductive rationales. Nevertheless, since the aim of the present research is rather to reconstruct an ‘ideal form’ of the Misesian-Hayekian system of thought than to provide the reader with a report of personal and intellectual affinities and idiosyncrasies of the two major representatives of the Austrian School, these issues will not be analysed in details. For an interesting report on the complex Mises-Hayek personal and theoretical relations, see Bruce Cladwell, *Hayek’s Challenge. An Intellectual Biography of F.A. Hayek* (Chicago; London: University of Chicago Press 2004) 143-149; 220-223.

Such an interpretative choice is motivated by two main reasons. Firstly, ‘the Austrians’ formulated the basic presumptions of their theory in a more radical and expressive manner than most other economists. Secondly, their radicalism, in contrast for example to the radicalism of the Chicago School, has been expressed in philosophically self-conscious terms, aiming at achieving systematic, philosophical coherence. In other words, the two main exponents of the radically pro-market Austrian School, Hayek and Mises, have ambitions of creating an overall political and cultural project, backed by a methodical outline of its philosophical foundations.

This is evidenced not only by the length and scope of Mises’ major works, including the 900 page long *Human Action: A Treatise on Economics*,⁷ or by the philosophical comprehensiveness of Hayek’s work, but also by the explicit enunciations of both thinkers. Mises has declared that his work should not be treated merely as a limited ‘theory of the “economic side” of human behaviour’,⁸ but rather as ‘a general theory of human choice’.⁹ In the same manner, Hayek in his opening address to the influential Mont Pèlerin Society,¹⁰ states that ‘a political philosophy can never be based exclusively on economics, or expressed

⁷ Ludwig von Mises, *Human Action: A Treatise on Economics. Third Revised Edition* (Chicago, Contemporary Books, Inc., 1963).

⁸ Ibid., 3.

⁹ Ibid.

¹⁰ The Mont Pèlerin Society has been one the most powerful institutions for the propagation of ‘neoliberal’ ideas, gathering such intellectuals as Friedrich von Hayek, Ludwig von Mises, Milton Friedman, George Stigler, Karl Popper, Michael Polanyi and Luigi Einaudi, together with influential policy-makers and businessmen. For an important analysis, situated in the tradition of Science and Technology Studies, exploring the theoretical and political importance of the Mont Pèlerin Society, see Philip Mirowski, Dieter Plehwe eds., *The Road from Mont Pèlerin: The Making of the Neoliberal Thought Collective* (Cambridge: Harvard University Press, 2009).

mainly in economic terms'.¹¹ He has considered his major task to be advocacy for 'clear-cut principles of social order',¹² declaring that in the face of the decline of religious legitimization of the social ordering we require a 'political philosophy which goes beyond the fundamental but general precepts which religion or morals provide.'¹³

This philosophical radical expressiveness and explicitness in the formulation of its basic principles makes the thought of the Austrian School a good focus for our enquiry for three main reasons: its accessibility to a non-economist, the impact of its original ideas, and its representativeness for the cryptotheological prejudgements of the dominant economics/economy. Firstly, assessment of the principles of the Austrian economics becomes possible for a theologically and philosophically literate reader who, however, has no professional training in economics. This makes also assessment of the present work more accessible than if a different economic school, more prone to indulge in the use of mathematically formalised methods, would have been taken as the subject of investigation. Secondly, Mises and Hayek are rightly given credit for creating original ideas, which have later been taken up and popularised. As Philip Mirowski notes, commenting on the relationship between the Austrian and the Chicago School:

The Chicago faction did indeed achieve early fame and success, but insiders often perceived that this happened because they were relatively shallow

¹¹ Friedrich August von Hayek, "Opening Address to a Conference at Mont Pèlerin," in *Studies in Philosophy, Politics and Economics* (New York: Simon and Schuster, 1967), 155.

¹² Friedrich August von Hayek, "Individualism True and False," in *Individualism and Economic Order* (Chicago: University of Chicago Press, 1948), 1.

¹³ Ibid.

intellectually and that their approach to political action was insufficiently assertive and constructivist. (...) From an outsider's perspective, it does seem that over the longer haul the intellectual innovations of the Chicago wing have exhibited less staying power; many of the (...) tenets [of neoliberal doctrine - M.P.] (...) have fairly clear origins, if not thorough inspiration, in the Hayekian/Austrian wing instead.¹⁴

Thirdly, the Austrian School has been chosen as the privileged and exemplary object of analysis because its all-encompassing systematic ambitions can be treated as a representation of the actual activity of the dominant economy in aiming at the subsumption of other disciplines of thought and practice. As such, the Austrian School can be seen as representative of the dominant economics, despite its explicitly expressed distance from the mainstream.¹⁵ A detailed analysis of the Austrian apparent critique of the classical and contemporary mainstream economics will be provided in Chapter V of the present work, where I will try to demonstrate that in the matters that are of interest to our enquiry - i.e. the crucial matters of relation to nature, judgement and time - the Austrian School still represent and expresses the dominant economic prejudgements, even if in a more radical manner. However, it is precisely this radicalism and explicitness that allows Hayek to openly formulate a cryptotheological statement, asserting that, in order to secure the present economic order, 'we must preserve that indispensable matrix of the uncontrolled and non-

¹⁴ Philip Mirowski, "Postface," in *The Road from Mont Pèlerin*, 442. Later, I will try to present more evidence for this claim by analysing the Misesian and Hayekian roots of influential contemporary concept-devices (especially that of human-capital).

¹⁵ This distance, as I will try to demonstrate, enables the Austrian School to present itself as oppositional and radical and, as we will see, to relegate all the shortcomings and crises of the present economic order to the supposed lack of full implementation of its radically pro-market prescriptions. For more on this issue, see section *Capitalism as spontaneous order*.

rational which is the only environment wherein reason can grow and operate effectively.’¹⁶ Thus, the Austrian School will be understood not only as a representation of the elementary assumptions of the dominant economic discourse and practice but also as one of the most explicit representations of the cryptotheological character of these presumptions. Finally, as I will try to indicate in the closing section of the work, the fundamental insights of the Austrians concerning the importance of nature, time and judgement for economics/economy, and their intuition concerning the theological dimension of these issues, are worth considering as being *right*, even if in a distorted, or (to use a technical term) anti-Christic manner.

2.2. The dominant economics/economy as a *dispositive*

The scope of such research must be defined not only in relation to theory but also to practice. As the usage of the term ‘economics/economy’ might have already suggested, the present investigation aims at addressing in the first instance economics (a discourse), but in the second instance also economy (a practice). This suggests that economics will be treated not only as a theoretical ‘camera’, registering the economic reality, but also as an ‘engine’, which actually moves and transforms it¹⁷ (although not in the direction officially declared by the dominant economics itself). If we could use another idiomatic term that is often deployed in analyses of ‘neoliberalism’, economics/economy will be understood here as a specific

¹⁶ Hayek, *The Constitution of Liberty* (London; Chicago: The University of Chicago Press, 2011), 130-131.

¹⁷ For an analysis of contemporary economics as a ‘performative’ or ‘enacted theory’, see a fundamental work by Donald MacKenzie, *An Engine, Not a Camera: How Financial Models Shape Markets* (Cambridge; London: MIT Press, 2006); and Joseph Vogl, *The Specter of Capital*, trans. Joachim Redner and Robert Savage (Stanford: Stanford University Press, 2015), 119-121, 139-141.

dispositive. This term has been defined by Michel Foucault in a somehow preliminary manner. According to Foucault, ‘apparatus’ (as the English translator has chosen to render the French term *disposition*) would be constituted of:

(...) a thoroughly heterogeneous set consisting of discourses, institutions, architectural forms, regulatory decisions, laws, administrative measures, scientific statements, philosophical, moral, and philanthropic propositions - in short, the said as much as the unsaid. Such are the elements of the apparatus. The apparatus itself is the network that can be established between these elements. (...) The apparatus is thus always inscribed into a play of power, but it is also always linked to certain limits of knowledge that arise from it and, to an equal degree, condition it. The apparatus is precisely this: a set of strategies of the relations of forces supporting, and supported by, certain types of knowledge.¹⁸

I propose the treatment of ‘dispositive’ as a starting point of enquiry into the workings of the dominant economics. I also propose to use the term ‘concept-device’ for distinguishable ‘elements’ constituting the bigger conglomerate of the ‘dispositive’. The most important ‘concept-device’ analysed in the present research will be human-capital. Its analysis will explicitly refer to the way it is conceptualised in the dominant economics, but it will also tacitly refer to legal regulations transforming labour codes into temporary contracts; to procedures implied in job centres transforming provision of ‘welfare’ for ‘citizens’ into

¹⁸ See Michel Foucault, *Power/Knowledge: Selected Interviews and Other Writings, 1972-1977*, trans. Colin Gordon, Leo Marshal, Kate Soper, ed. Colin Gordon (New York: Pantheon Books, 1980). 194-196.

production of 'workfare' for 'human-capital'; to television programmes exposing and dramatising competition between human-capitals; to manners of self-presentation in social media; to organisation of time devoted to family and leisure, etc.

Taking the term *dispositive* as a starting point for considering these elements seems useful for, at least, three reasons. Firstly, because it tries to grasp the heterogeneity of its constitutive elements. Secondly, because it exposes that the *dis-positive* has to be 'positively' constructed, that it requires a certain work to be done in order for it to emerge and to prolong its existence.¹⁹ Thirdly - somehow counter-intuitively to the functionalist common sense understanding of dispositives as things that normally and usually function well - it exposes an important feature of the analysed subject-matter: that it 'leaks' and 'works by breaking'. Against the image of the all-powerful and all-functional dispositive, the modes of organisation of economic life will be presented as not only orders, but also as *dis-orders*, which 'continuously generate attrition and loss, exclusion and dysfunction; (...) always contain potholes, tracts of wasteland, stagnant ponds of unproductiveness'.²⁰ This will, to some extent, go against the self-understanding of the dominant economics/economy, which tends to picture itself as constituting a universal plane - a unitary, coherent 'market', supposed to work smoothly according to a universal logic equal for all. In contrast to this self-image, our approach to the dominant economic dispositive will go in line with the

¹⁹ This theme will be analysed in detail, especially in the section titled *Capitalism as constructed and embedded order*.

²⁰ See Vogl, *Specter of Capital*, 189.

theological genealogy of this term, as interpreted by Giorgio Agamben,²¹ who indicates that it can be traced back to the notion of ‘positivity’, taken from the Hegelian philosophy of religion, where it stands for the non-transparent or not-fully-transparent dimension of history - for that ‘which obfuscates the purity of reason’.²²

A systematic reconstruction of the dominant economic dispositive must attempt to take into account also elements and moments of desperation of the dispositive - elements of implicitness or even obscurity of the discourse and moments of discrepancy between the official discourse and the actual practice.²³ The present research aims to reconstruct the system of thought of the dominant economics/economy, and tries to achieve maximal ‘systemic integrity of that system’.²⁴ However, an adequate reconstruction of such systemic integrity must include also an explicit articulation of its integral dysfunctional or afunctional dimension (whether functionality be defined accordingly to the immanent terms, conditions and promises of the system itself, or in relation to the suffering of creatures that are broken by the dispositive, which works by breaking). In other words, reconstruction of ‘the ideal form

²¹ See Giorgio Agamben, “What is an Apparatus,” in *What is an Apparatus and Other Essays*, trans. David Kishik and Stefan Pedatella (Stanford: Stanford University Press, 2009). For a different approach towards the economico-juridical meaning of theological *dispositio*, see Henri de Lubac, *Catholicism: Christ and the Common Destiny of Man*, trans. Lancelot C. Shepard, Elizabet Englund (San Francisco: Ignatius Press, 1988).

²² Jean Hyppolite, *Introduction to Hegel's Philosophy of History*, trans. B. Harris and J. B. Spurlock (Gainesville: University Press of Florida, 1996), 23, quoted in Agamben, “What is an Apparatus,” 5.

²³ This point is underlined by scholars concentrating on the notion of ‘real existing neoliberalism’. They try to conceptualise discrepancies between the official self-presentation of the dominant economics and the actually existing economy, not only in terms of a cynical political project requiring management of the ‘double truth’ (anti-statist demagoguery for the masses vs. fully conscious neoliberal interventionism promoting big business for the elites) but also in terms of contingency, lack of absolute flexibility of actual social systems, and tensions produced by class power relations. See, for example, Damien Cahill, *The End of Laissez-Faire? On the Durability of Embedded Neoliberalism* (Cheltenham UK; Northampton MA: Edward Elgar, 2014).

²⁴ Philip Goodchild, Neil Turnbull, “Deleuze, Marx, and the Extent of the Theological,” 560.

of thought'²⁵ should bring the system of thought to a fuller expression - including its inherent eclipses of clarity, constitutional ambiguities and moments of breakdown.

3. Method: cryptotheological explication

As it has been indicated, the method of the present research can be described as cryptotheological reading. The present research, following Agata Bielik-Robson's formulation of the concept of cryptotheologies,¹ will try to test the hypothesis that the dominant economics/economy of capital and labour contains implicit, hidden theological dimensions. Moreover, it will also try to test whether suppression of this cryptotheological element (an element that obfuscates the purity of secular reason) blocks the possibility for achieving a fuller comprehension of economic discourse and practice.

3.1. From post-secularism towards cryptotheologies of the dominant economics/economy

We have posed a supposition that in the process we are to explicate there is an element that must be must be counted as unreason (at least, as far as the dominant, secular understanding of rationality is applied). Acknowledgement of this problematic condition on the general plane of thought - i.e. recognition of the fact that the dominant form of reason is not-fully-conscious of its not-fully-secular character - is the starting point of postsecularism. Postsecularism is often pictured as springing from a recognition of the possibility and

²⁵ Ibid., 561.

importance of the dialogue between the religious and the secular.²⁶ However, a stronger version of the post-secular argument claims that, not only should secular reason and non-secular practices work on 'mutual recognition which is constitutive for shared citizenship'²⁷ but also, and more radically, that the dominant form of modern reason is itself undermined and underwritten by an element that - if understood in the terms of that very reason - would have to be termed non-rational. Postsecularism - if this internally diversified and often conflicted current can be reduced to an initial exploratory common thesis²⁸ - asserts that this unconscious or hidden element behind modern reason is non-secular. This element can be described as theology (if we see it chiefly from the perspective of theory) or faith (if we focus more on practices). Our endeavour can be understood, then, as a specification of the general conviction of the stronger version of the postsecular argument and as an application of it to the specific field of dominant economic reason. If modern reason is governed by cryptotheologies, hidden beneath the table,²⁹ and modern economic governmental reason is driven by unconscious collective faith, it seems that the task of postsecular thought is to put these theologies on the table and play the game openly. On the practical plane this means to 'bring our collective faith (...) to consciousness.'³⁰

3.2. Explicating the interplay of the implicit and the explicit

²⁶ See Jürgen Habermas, "Secularism's Crisis of Faith: Notes on Post-Secular Society," in *New perspectives quarterly*. 25 (2008): 17-29.

²⁷ Ibid., 29.

²⁸ A cartography of approaches to post-secularism is charted by Roisi Braidotti "In Spite of the Times: The Postsecular Turn in Feminism," *Theory, culture & society*. 25 (2008): 1-24.

²⁹ See Bielik-Robson, *In the Wilderness*, 7-10.

³⁰ Philip Goodchild, *Theology of Money* (Durham: Duke University Press, xvi)

However, a methodological question arises: is a simple exposition of the implicit lack of consciousness of the dominant economic consciousness sufficient for achieving the final ends of our work?³¹ This question is all the more pressing if we remind ourselves that the most self-conscious exponents of the dominant economics, like Friedrich von Hayek, have openly and explicitly declared that in order to secure the workings of the dominant economic order ‘we must preserve that indispensable matrix of the uncontrolled and non-rational which is the only environment wherein reason can grow and operate effectively.’³²

Posing this question seems useful since it allows for a preliminary specification of the procedure of *explication* performed in our research. We have stated that our research programme assumes that the cryptotheological presumptions of the dominant economics/economy can be explicated. This initial methodological presupposition can be broken down into the four following elements. (1) Firstly, the procedure of *making it explicit* - which explicates implicit prejudgements and analyses the semantics of ‘process’³³ - which presumes that the process of capital and labour is somehow already present in our discourses and practices. We are already engaged in the process and immersed in it. The process functions as our discursive-practical environment, as the background implicit in our language and action. (2) Secondly, what is assumed here is that these discourses and practices are not primarily and usually fully explicated. That is to say, they are not fully brought to the consciousness of the actors engaged in them, that they are somehow hidden or unconscious. (3) Thirdly, the

³¹ Goodchild himself raises this question and answers that ‘raising consciousness’ is insufficient for performing an effective critique of the dominant economic reason and that such an effective critique requires theoretical and practical invention of new and more productive economic institutions - see *Ibid.*, 241-257.

³² Hayek, *The Constitution of Liberty*, 130-131.

³³ See section *Meanings of process*.

premise is posed that the moment of half-consciousness is important for the constitution of the analysed process, and that this necessity cannot be entirely suppressed by the dominant discourse, but rather rises to its surface. In other words, the suspension of reason in the process is explicitly expressed. (4) Fourthly, the eclipse of reason can be expressed in a specific way by the economic discourses. Moreover, it can be expressed by these discourses in such a way that reinforces and strengthens these very discourses and practices. This is the case of the Austrian School, and especially of Hayek, who makes explicit use of a theological matrix in order to secure the dominance of the mode of economic discourse and practice he advocates.

Thus, we can see that cryptotheology cannot be reduced only to what is hidden in the unspoken depths of a discourse or practice. As we will see in the course of our enquiry, openly theological motifs are explicitly expressed as an open secret, which is ‘exploited *ad infinitum* as a secret’³⁴ by the very exponents of the dominant economics/economy themselves, on the surface of their discourses. For this reason, not only the dimension of the hidden and implicit, but also the dimension of the explicitly exposed will need to be itself explicated.³⁵ In other words, we need to devote attention not only to theological dimensions present in the ‘depth’ or ‘background’, but also to theologies explicitly presented on the ‘surface’ - theologies that are explicitly and ostentatiously ‘foregrounded’ and often dramatically evoked by the economic discourse/practice itself in order to back its claims. In

³⁴ Michel Foucault, *The History of Sexuality. Volume I: An Introduction*, trans. Robert Hurley (New York: Vintage Books, 1990), 35.

³⁵ For a magisterial analysis of the mutually constitutive interrelation between the ‘depth’ and ‘surface’ of a discourse/practice, and of the ‘essential formality’ of ‘superficial relation’, see Karl Marx, *Capital. A Critique of Political Economy. Vol. I.* trans. Ben Fowkes (London: Penguin Books, 1990), 1062-1065. See also an important commentary on these issues in Moishe Postone, *Time, Labor and Social Domination: A Reinterpretation of Marx's Critical Theory* (New York; Cambridge: Cambridge University Press, 1993).

other words, what is needed is an explication of the complex interrelations between the implicit and explicit theology - between naturalisation and miraculation - of an incessant game of theological concealment and disclosure at work in the dominant economics/economy.

4. The state of the debate and the rationale for the present enquiry

4.1. Expansion of the dominant economics/economy and its crisis as reason for critique

Finally, we must ask for the rationale of the present research. What is the reason for this *theological* questioning of the dominant economics/economy? In recent scholarship there is a growing interest in such a mode of posing questions to the dominant economics. This strain has been baptised as economic theology and still remains very much a field in formation.³⁶ The practical reason for this growing critical engagement with the dominant economics/economy is not difficult to comprehend. While the crisis of the dominant model of accumulation has hit the countries of the Western Core (including Western academia), the ‘imperial’ tendency of the dominant economics/economy to subsume other theoretical and practical disciplines (including knowledge production) has not weakened. Thus, the critical approach of theology to economics - which attempts to defend the autonomy of theology against economics or even to mount a counter-attack on economics by providing, theologically motivated ways of thinking and acting on economic practice - is not surprising. The present work is an attempt to contribute to this movement of thought.

³⁶ To give but one example, publication of *The Routledge Handbook of Economic Theology*, edited by Stefan Schwarzkopf has been announced for July 2018.

4.2. Critical engagement with the critics of the dominant economics/economy

The assumption that the dominant economic discourse is an objective riddle - a riddle for itself - implies a necessity to work towards a *critical* explication of implicit prejudgements in their relation to explicit judgements. However, in order to produce a more adequate image of the actual functioning of the interplay of economic cryptotheological concealments and theological exposures, we need to critically reassess not only the image of the economics - in which the defenders of the dominant economic discourse and practice put their faith - but also some beliefs shared by the critics of the dominant economics. In other words, the present investigation needs to operate not only as a critique of the self-understanding of the dominant economics/economy but also as a qualified, supplementing critique of a simplified model of critique of the hegemonic economics/economy.³⁷

All of this will require implicit and explicit engagement with the thought of the classical authors scrutinising the implicit prejudgements of the dominant economic model (such as Karl Marx and Max Weber). Special attention will be dedicated to the authors who, inspired by the thought of both Weber and Marx, have tried to pose the question to the process of capital and labour, and have tried to formulate this question as the essential critical,

³⁷ This will be done especially in the section titled *Critique of a critique. appearances of time, judgement and nature in the dominant economics/economy*, where I will try to indicate these points where a simplified model of critique of the dominant economics/economy fails to grasp adequately how the economic dispositive not only suppresses but also makes explicit use of theologically saturated notions of nature, time and judgement.

theological ‘Jewish question’.³⁸ This includes various so-called German-Jewish thinkers: Walter Benjamin, Theodor W. Adorno, Franz Rosenzweig, and the young Georg Lukacs.³⁹ Although their thought constitutes the strongest strain of the critical cryptotheological tradition to which I will refer, I will also try to enter into dialogue and polemic with the most important contemporary analysts of the dominant economic dispositive. Special reference will be made to Michel Foucault, whose books and, especially, lectures have heavily influenced the contemporary critical reflection on ‘neoliberal’ economics/economy.⁴⁰ Foucault has openly rejected the idea that the dominant economic dispositive could be explicated cryptotheologically. A close reading of Foucault’s claim that ‘Economics is an atheistic discipline; economics is a discipline without God; economics is a discipline without totality’⁴¹ will provide us with an important counter-part for our discussion. Our critical dialogue will also include engagement with philosophers, sociologists, anthropologists and

³⁸ Note that in this famous text which is often described as an example of modern antisemitism, Marx posits himself beyond both orthodox Christian and Jewish tradition explicitly recalling Messianic ideas. He states that: ‘The god of the Jews has become secularized and has become the god of the world. The bill of exchange is the real god of the Jew. His god is only an illusory bill of exchange. The view of nature attained under the domination of private property and money is a real contempt for, and practical debasement of, nature; in the Jewish religion, nature exists, it is true, but it exists only in imagination. It is in this sense that Thomas Münzer declares it intolerable “that all creatures have been turned into property, the fishes in the water, the birds in the air, the plants on the earth; the creatures, too, must become free.”’ Karl Marx, *On The Jewish Question*, in *Marxist Internet Archive*, accessed 27 September 2016, <https://www.marxists.org/archive/marx/works/download/pdf/On%20The%20Jewish%20Question.pdf>. As such, rather than simply be a self-hating Jew, Marx recalling the Paulinian motif of emancipation of creaturely life from corruption (Romans 8:19-23), could be treated as an exponent of what Jacob Taubes calls Hebraism, beyond both institutional worldly Christianity and institutional Judaism. Such position radicalising the prophetic anti-worldly impulse could be treated as immanent radicalising critique of Judaism, still at risk of slipping into metaphysical anti-Semitism, like in the case of Marcion or Simon Weil. See Jacob Taubes, *Occidental Eschatology*, trans. David Ratmoko. (Stanford, CA: Stanford University Press 2009). See also a discussion on modern philosophical ‘Jewish Marcionism’ in Bielik-Robson, *Jewish Cryptotheologies of Late Modernity*, 178-182.

³⁹ For more on the concept of the tradition of Messianic German-Jewish thinkers, which *cum grano sails* is extended back towards Paul of Tarsus see Eric Santner, “Miracles Happen: Benjamin, Rosenzweig, Freud, and the Matter of the Neighbor,” in Kenneth Reinhard, Eric L. Santner, Slavoj Žižek, *The Neighbor: Three Inquiries in Political Theology* (Chicago and London: University of Chicago Press, 2005).

⁴⁰ See *The Foucault Effect: Studies in Governmentality*, ed. Graham Burchell, Colin Gordon, Peter Miller (Chicago: The University of Chicago Press, 1991).

⁴¹ Michel Foucault *The Birth of Biopolitics: Lectures at the College de France 1978–79* (New York: Palgrave Macmillan, 2008), 282.

economists representing different currents of the critical analysis of economics - from the works of Philip Goodchild and Joseph Vogl, through the tradition of Italian workerism (Maurizio Lazzaratto, Elettra Stimilli, Massimiliano Tomba, Alberto Toscano), to British social history and Political Marxism (E.P. Thompson, E.M. Wood, Samuel Knafo). Finally, the work of those scholars who directly engage with the thought of Mises and Hayek - such as William Connolly, Philip Mirowski and Geoffrey Hodgson - will be taken into account. This will allow me to provide the reader with an internally differentiated set of accounts on the cryptotheological prejudgements of the economic process, while simultaneously embedding the research in an articulated tradition of the critical thought of the German-Jewish thinkers.

4.3. The theological prejudgment of the present work itself

If we do indeed share the conviction of the strong version of postsecularism that there can be no explicit ‘secular’ judgements without implicit ‘theological’ prejudgements; that our thinking is always determined by hidden decisions of a theological nature; that in the last instance there is no secular in an absolute sense, then it is also necessary to attempt to put on the table some theological prejudgements of my own research - that is, to indicate prejudgements that predetermine the final judgement towards which this work strives. Such a gesture seems justifiable since it makes the reader more aware of the author’s prejudices and extra-theoretical interests.

The main rationale for taking up this process is a belief that the nature of the dominant economics/economy - its *mythical, sacrificial* core - cannot be explicated by secular means. It

cannot be brought to completion, not only because of the deficiencies of the author of the present work, but also because of the immanent structural barriers produced when a concept of cryptotheology, in a strong sense, is at work. If cryptotheology is indeed a *cryptotheology*, then it cannot become completely transparent to secular, human reason, even if our reason believes that it could. As such, reasoning always remains in need of a step of faith, which is in turn conditioned by the fact that ‘we know in part and we prophesy in part, but when completeness comes, what is in part disappears’ (1 Corinthians 13:9). However, even this completeness of vision, when we will see face to face, need not be understood as a simple liquidation of the inexplicable. Perhaps there will be mystery after mystery, just as there will be glory after glory. ‘To explicate’ need not equal ‘to get rid of’. This may mean that the non-explicable dimension of the process does not have to be abolished through progressive revelation.⁴² Rather, the explicating subject should be brought to a fuller comprehension of it, making another relation to the inexplicable possible. This, perhaps, could be a relation not towards a mythical secret,⁴³ but towards the ‘economy of the mystery, which throughout the ages has been hidden in God, who created all things’ (Ephesians 3:9).⁴⁴

⁴² This is the fundamental insight of Karl Rahner’s essay on the concept of mystery. Rahner, while critically exposing the structural incompleteness of the things of this world, tries to formulate a positive notion of mystery, in which it is not liquidated in the process of revelation. See Karl Rahner. ‘The Concept of Mystery in Catholic Theology,’ in *Theological Investigations* Vol. 4., trans. Kevin Smyth (Baltimore: Helicon Press; London: Darton, Longman & Todd, 1966), 36-73. I would like to thank Karen Kilby for introducing me to this text.

⁴³ For an interesting analysis of the concept of an empty mythical secret and its relation to the ‘halo’ of power and death, see Agata Bielik-Robson, ‘A Broken Constellation: Agamben’s Theology between Tragedy and Messianism,’ in *Telos* 2010 no. 152 (2010): 103-126.

⁴⁴ The Recovery Version

PART ONE

EXPLICATING PREJUDGEMENTS

Chapter I General subject-matters: the dominant economics/economy and its laws

1. The dominant economics/economy, rationality and theological prejudgements

1.1. The dominant economics/economy as the model of rationality

Before we can start the process - which should ultimately lead to a final judgement of its subject-matters - we have to start with a presentation of the fundamental prejudgements constitutive for the field of our investigation. Our research is to deal with processes of capital and labour. That is to say, with economics (economic discourse) and economy (correlative practice),⁴⁵ which together are now widely believed to constitute a rational science and practice. What is more, the dominant form of economics/economy aims at presenting and enforcing itself as *the* measure and model of what is rational (i.e. economic), and as the most important instrument of rationalisation (i.e. economisation) of other social practices. Through this rationalisation, equated with economisation, equated with enforcement of peculiar forms of economic discourses and practices, the dominant economics/economy aims at positing itself as the ultimate rationale, the absolute aim of other practices and discourses.

⁴⁵ For a more concretely determined definition of 'economics/economy', following MacKenzie's and Vogl's conceptualisations of economics as 'performative' or 'enacted theory' see subsection *Rationale, scope and significance* in the present work. See also Donald MacKenzie, *An Engine, Not a Camera: How Financial Models Shape Markets* (Cambridge and London: MIT Press, 2006); Joseph Vogl, *The Specter of Capital*, trans. Joachim Redner and Robert Savage (Stanford: Stanford University Press, 2015), 119-121, 139-141.

‘Economics imperialism’ is a term introduced to describe this process. In the present work, in order to avoid the morally loaded term ‘imperialism’, the term *dominant economics/economy* will be used to refer to the above mentioned phenomena. It could be defined as the generalisation of specific sets of economic discourses and practices as the dominant form of rationality aiming at the organisation and subsumption of the whole the social field. However, it should be noted that the notion of ‘economics imperialism’ has not been forged by the critics of the above mentioned process but, as Uskali Mäki notes, it has been explicitly ‘proudly adopted by the imperialists themselves with the purpose of celebrating it.’⁴⁶ A recent influential and representative example of such discourse can be found in the work of Edward P. Lazaer from the Graduate School of Business of Stanford University. Now we will analyse the explicit thesis, together with fundamental prejudgements implied in Lazaer’s text, to understand better the workings of the dispositive of the dominant economics/economy. Lazaer, in his text titled “Economic Imperialism”, has proclaimed that the ‘generality’⁴⁷ of economics - that is, its ability to be generalised on other fields of theoretical practice - has enabled it to ‘invade intellectual territory that was previously deemed to be outside the discipline’s realm’.⁴⁸ This, according to Lazaer, is possible due to economics’ rational and scientific character: ‘Economics has been successful because, above all, economics is a science.’⁴⁹ The scientific character of economics is, in turn, validated by the success of

⁴⁶ Uskali Mäki, “Economics Imperialism: Concept and Constraints,” *Philosophy of the Social Sciences*, 39, no. 3 (2009): 351.

⁴⁷ Edward P. Lazaer, “Economic Imperialism,” *NBER Working Paper* 7300 (1999): 1.

⁴⁸ Ibid.

⁴⁹ Ibid., 53.

economics in conquering other disciplines. Here we encounter a crucial motif which will reoccur in our investigation of economics/economy. As Lazaer states:

Economists generally believe in the market test. Economic imperialism can be judged to be successful only if it passes this test, which means that the analyses of the imperialists must influence others. The effort to extend the field measures its success by inducing others to adopt the economic approach to explore issues that are not part of classical economics. One possibility is that scholars outside of economics use economic analyses to understand social issues. Political scientists, lawyers, and sociologists come to use the methods of economics to answer the questions that are of interest in their fields. Another possibility is that economists expand the boundaries of the economics and simply replace outsiders as analysts of 'noneconomic' issues, forcing non-economists out of business, as it were, or at least providing them with competition on an issue in which they formerly possessed a monopoly.⁵⁰

Economics is claimed to be scientific or rational because (1) it has proven itself to be successful in 'invading' and conquering other discourses and practices, (2) its success can be judged by means of 'the market test' - i.e. by means of economics' own immanent principles - and finally, (3) the victory of economics in the market competition with other disciplines is itself a result of following the principles of the market, directed by rational maximisation of behaviour, equilibrium and efficiency.

⁵⁰ Ibid., 7.

Let us work through the details of this reasoning. Economics is successful, and if we ask how to ‘establish a criterion against which success can be judged’,⁵¹ the answer of the representative of the dominant economics (an ‘economic imperialist’, according to Lazaer’s terminology) would be as follows. The success of economics can be measured according to economics’ own internal principles, that is, checked against the criterion of economic rationality, by means of the market test; ‘By almost any market test, economics is the premier social science. The field attracts the most students, enjoys the attention of policy makers and journalists, and gains notice, both positive and negative, from other scientists.’⁵² From this we understand that: (1) Economic doctrine is true, because it is successful; we can see that the mode of rationality embedded in economics has been successful in outstripping other modes of rationality implied in other discourses and practices and we can therefore assume that this happens by virtue of economics’ scientificity. (2) The test of success is itself ‘a market test’; the success of economics can be explained in the terms of economic science - economists force ‘non-economists out of business’,⁵³ because they win the competition on the free market of ideas. (3) We can implicitly assume, following Lazaer, that economists win the competition because they follow the internal rules of their own discipline. They do not win because they defend the interests of the dominant classes, because they make use of the state power in order to establish a monopoly of a particular school of thought, or because their reasoning is based on the power of unexplainable beliefs. They win the competition of ideas because they provide rules for successful action and this is possible because economics’

⁵¹ Ibid., 6.

⁵² Ibid., 1.

⁵³ Ibid., 7.

internal principles are fundamentally in agreement with the intrinsic basic principles of human action.

The consequences of these tacit presuppositions, which we will find reoccurring throughout our investigation, will prove extremely important for the constitution of economic discourse/practice. The market in its essence is believed to truly work according to the laws explicated by economists and all the deviations from these rules and discrepancies between theory and practice are explained, not by the internal contradictions or dysfunctions of the market mechanisms, but they are consigned to being treated as a consequence of an external, essentially non-market, interference. Moreover, what is implied here is that the whole field of scientific practice is indeed ruled by the rules made explicit by economics. The internal rules of economic science are in fact the meta-rules of all sciences of human practice and the immanent rules of human practice itself. This is the ultimate reason why economics can be successfully generalised for use in other fields.

These three rules, three components or three sources of the economic explanation and formalisation of social phenomena can be summarised as follows: 'First, economists assume that individuals engage in maximizing, rational behaviour. Second, economics adheres strictly to the importance of equilibrium as part of any theory. Third, economists place a heavy emphasis on a clearly defined concept of efficiency.'⁵⁴ Economics wins because it offers the most rational, the most equilibrated and the most efficient - in short, the most economic - mode of thinking:

⁵⁴ Ibid., 2.

Because economics focuses so intently on maximization, equilibrium and efficiency, the field has derived many implications that are testable, refutable, and frequently supported by the data. The goal of economic theory is to unify thought and to provide a language that can be used to understand a variety of social phenomena. The most successful economic imperialists have used the theory to shed light on questions that lie far outside those considered traditional. The fact that there have been so many successful efforts in so many different directions attests to the power of economics.⁵⁵

This power is not restricted solely to the realm of the theoretical practice of scientists, where the discourse of economics outstrips other ‘competing’ disciplines in explanation of human practice. Economics also invades other practices where particular forms of specifically informed economic discourse and action aim at modelling other social subfields. Lazaer emphasises the importance of economic explanations for practical action, both for predicting action and for designing rules and incitements aimed at maximising economically rational

⁵⁵ Ibid., 54. It is often claimed that the concept presented by Lazaer of economics as a science able to produce testable data, and consequently to make predictions, is in contradiction with the idea of economics as dealing with the essentially unknowable future, presented by Mises and Hayek, whose works we will analyse in the present work. In the course of our research we will try to demonstrate that this is not the case. While Mises and Hayek make use of the power of the unknown future, they - against their own declarations - do not leave it undetermined, unknowable and uncontrolled. Rather they make/picture future laws as predictable by means of two interlinked mechanisms: 1) by making a supposition that the future unknown laws will in fact be fundamentally the market laws, working in accordance with the market laws as already imagined, described and known by economists (and consequently any discrepancies between the prophecy and reality will be attributed to an external interference defiling the purity of the market laws); 2) by moulding predictable behaviour in subjects by shaping specific institutions that will create a pro-market environment and produce pro-market incentives, making the subject adjust to ‘market discipline’. Thus Hayek and Mises make the economic prophecy a self-fulfilling one, ‘by making the laws of the market themselves come true. Facts and events are interpreted in terms of how they fit into this project; (...) This question can be restated with Kant’s philosophical-historical irony: as far as the project of political economy is concerned, it can be said that here “the prophet himself occasions and produces the events he predicts.” Immanuel Kant, “The Contest of Faculties,” in *Kant: Political Writings*, ed. H. S. Reiss, (Cambridge: Cambridge University Press, 1991), 177. Quoted in Vogl, *Specter of Capital*, 72.

efficient behaviour in individuals. He states that bringing puzzling or anomalous behaviour, which might appear to contradict the principles of economics into the economic ‘general framework (...) allows predictions to be made.’⁵⁶ What is more he claims that economics should not only passively predict future behaviour but also actively shape it by means of producing incentives and rules, which explicate and strengthen the rational (i.e. economic) character implicit in every action, since ‘the interactions between various agents can be modelled and studied’.⁵⁷

He explains the power of economics not only to study but also to mould and model action, by contrasting this imperialistic approach with the classical view of Marshall. ‘Alfred Marshall’s famous statement that it is not the business of the economist to tell the brewer how to make beer is less true today than it was in his day.’⁵⁸ In contrast to Marshall’s relatively modest claims, Lazaer suggests ‘imperialistic economists are anxious to get inside the brewing process.’⁵⁹ As we have already heard, the imperialistic economists can be distinguished from the classical approach by the attempts of the former to ‘adopt the economic approach to explore issues that are not part of classical economics.’⁶⁰ But, importantly, this refers not only to ‘studying’ but also to the ‘modelling’ of economic action. Moreover, Lazaer is conscious that such modelling of practices by economics does indeed take place not only in the sphere

⁵⁶ Ibid., 52.

⁵⁷ Ibid., 21

⁵⁸ Ibid.

⁵⁹ Ibid.

⁶⁰ The motif of the difference between the ‘classical’ and the ‘dominant’ or ‘imperialistic’ economics, will reoccur in this work, and in this chapter when we will be analysing the specificity of Misesian and Hayekian conceptualisations of labour and capital in contrast and *continuity* with selected ‘classical’ notions.

of management of private enterprises (e.g. a brewery), but also in the spheres which were believed to be immanently organised by different principles than those proclaimed by imperialistic economics. He gives an important example of medical care and health:

The impact of economics in this field, particularly the focus on rational behavior, has been profound. The concept of opportunity cost is now *explicit* in medical decisions. Many major medical schools and schools of public health have economists on their staffs. Economists publish in medical journals and there is widespread recognition that economics can be of assistance in thinking about the allocation of resources, of pricing and of reimbursement algorithms.⁶¹

What is assumed here, that the economic structure of action that has always already been half-consciously or *implicitly* present in the questions of management of health, is now being made *explicit* thanks to economic formalisation. But questions of public and personal health do not close the list. Lazaer goes on, showing how the principles of imperialistic economics can explain, predict and model behaviour in such diverse spheres of human life as family relations, education, politics, racial prejudices or urban riots. Even religion does not fall beyond the scope of being informed by economic discourse/practice. The exponents of the dominant and dominative economics are not afraid that application of economic explanation

⁶¹ Ibid., 49-50 [my emphasis - M.P.].

⁶² Ibid., 20.

⁶³ Ibid.

to religion might be judged as ‘disrespectful’⁶² by ‘the power of higher authorities’.⁶³ Rather they boldly conquer the sphere of religion and subsume it as a subfield of its own domain.

Economic science-practice appears as potentially all encompassing: ‘It is the obsession with theories that are consistent, rational, and unifying that gives economics its power’⁶⁴ - Lazaer says, and this statement should by no means be understood as criticism of the ambitions of imperialistic economics/economy. Even the existence of what he conceptualises as ‘anomalous results’ which seems to elude or contradict principles of economics (rational maximisation, equilibrium, efficiency), does not force him to admit that economists should restrict their ambitions or ‘adopt the methodology of other fields.’⁶⁵ The three sources or three components of economic discipline remain intact. The principle of maximisation of rationality theoretically discovers and practically strengthens patterns of rational maximisation of behaviour present in every human action.⁶⁶ The principle of equilibrium, on

⁶⁴ Ibid., 53.

⁶⁵ Ibid.

⁶⁶ An example of ‘chauvinism’ in relation to ethnic-linguistic minorities given by Lazaer is particularly illustrative: ‘The approach is (...) used to examine the equilibrium that occurs in countries under a variety of circumstances. Minority languages tend to disappear overtime. (...) Chauvinism, where a society forces immigrants and minority members to learn the majority language, may be socially optimal because the gains to the community as a whole in increased trade swamp the costs borne by minority individuals. Finally, ghettos are a natural outgrowth of the attempt to increase trade by associating with those who share a language or culture and need not result from constraints imposed by others. The emphasis (...) is on the three key economic ingredients. Individuals learn language as a rational choice. They do this taking into account the resulting equilibrium and that the equilibrium reflects the actions of optimizing agents. Finally, societies may attempt to impose rules, taxes, or subsidies to eliminate inefficient outcomes in language choice and assimilation speed.’ Ibid., 51. We can see here a method of explanation and justification of each outcome of the social processes as driven by the necessity to maximise rational behaviour, allowing to judge each state as an optimal equilibrium and each action as maximally efficient at given conditions. An interesting ambiguity, which later will be analysed in detail, allows, however, the criticism of each outcome as not yet sufficiently rationally equilibrated and efficient - i.e. as only apparently optimal, and in fact inefficient - and consequently, the postulation of an active optimising policy, which will bring about even more rational and efficient equilibrium.

the scientific level produces a harmonious model able to reconcile and integrate supposed anomalies, and on the practical level makes possible optimisation of behaviour at given conditions.⁶⁷ The principle of efficiency is a dynamic synthesis of the two: thanks to efficiency working as a measure of behaviour, maximising individual rational action can push the whole system of reference towards a higher, more optimal equilibrium which benefits all the players - a state in which pursuit by each individual of their own individual interest brings about a greater degree of the common good for the social whole.⁶⁸ Lack of such efficient equilibrium can be solely explained as an outcome of a situation in which the three unquestionable rules have not been yet made fully explicit.⁶⁹

Let us repeat. The discipline of economics/economy is successful because it is scientific: its scientific and rational character is proven by the fact that it succeeds; the fact that it succeeds can be judged by means of the market test; and explained by the fact that it provides the best

⁶⁷ This tendency to build equilibrated or 'harmonious' models is illustrated by contrasting the methodological principles of the critics of economics with the principles of explanation propagated by economic imperialism which should gravitate towards equilibrium. The principle of equilibrium calls the scholar to bring about rather reconciliation than 'confusion'. This is contrasted with the ideas of the critic, who 'does not accept the economic framework.' Ibid. 52. In the case of the critic, 'results from other fields are used to tweak the noses of economists for being so naive and using abstractions that do not fit the data. (...) Rather than relying on maximizing behavior, equilibrium, and efficiency, this work attempts to show that the standard models are at odds with the data. They are often presented as puzzles. Although puzzles and anomalies are useful because they provoke thought, they are best thought of as starting points rather than conclusions. Most economists who have done empirical research find that they encounter many puzzles along the way. The goal of the scholar is to make sense of the data, to reconcile the puzzles, and if completely successful, to bring them into a general framework that allows predictions to be made. Success is defined by enhanced understanding, not by increased confusion.' Ibid.

⁶⁸ 'Third, much of economics is driven by the notion that efficiency is important. Adam Smith's (1776) concept of the invisible hand is a guiding principle in economics. Individuals acting in their self-interest further the general goals of society.' Ibid., 4.

⁶⁹ 'When economists model a situation and the resulting equilibrium is inefficient, usually there are trades that could have occurred that are implicitly or explicitly ruled out. The analyst or his critics are induced to ask what the reasons are and what market or other institutions could arise to remedy the situation.' Ibid. This 'permits economists to make clear, unambiguous policy statements'. Ibid.

(the most rationally maximising, the most equilibrated, the most efficient = the most economic) principle of thinking and acting in reality.

But, one might ask, what is the importance of the implicit matrix of ‘imperialistic’ thinking present in Lazaer’s text. Is it not marginal? As we will see in the course of our investigation, the conceptual machinery behind the slogan of ‘economic imperialism’ and the conceptual field implied, are not Lazaer’s inventions. Rather they could be read as symptoms of the formation of a specific dispositive of economics/economy as the universal method of formalisation of human action, aimed at embracing the whole field of human science and practice. Signals of the formation of such a dispositive on the conceptual level are evident in the workings of many prominent contemporary economists. The term ‘economic imperialism’ has been used - affirmatively - since as early as the 1930s when, in the midst of the great crisis of capitalism, William Souter declared that ‘The salvation of Economic Science in the twentieth century lies in an enlightened and democratic “economic imperialism”, which invades the territories of its neighbors, not to enslave them or to swallow them up, but to aid and enrich them and promote their autonomous growth in the very process of aiding and enriching itself.’⁷⁰ Another important trace of the formation of this generalising, dominative dispositive could be traced back to the formation of a formal definition of economics proposed in the path-breaking book *An Essay on the Nature and Significance of Economic Science*, written by Lionel Robbins. Robbins did not define economics materially, by reference to a particular sphere (that of material production, or even the sphere of market exchange), but formally as a ‘science which studies human behaviour as

⁷⁰ Ralph William Souter, *Prolegomena to Relativity Economics: An Elementary Study in the Mechanics and Organics of an Expanding Economic Universe* (New York: Columbia University Press, 1933), 94.

a relationship between ends and scarce means which have alternative uses.⁷¹ This dematerialising definition, which will become a matter of further scrutiny later, has been adopted in the last decades by many standard textbooks of economics,⁷² including the one by Samuelson and Temin.⁷³ It has been taken up, developed and widened by another influential economist and Nobel Prize winner, Gary Becker, who has contributed to the formulation of the notion of human capital,⁷⁴ and the notion of an economic approach to human behaviour aimed at economic formalisation of virtually any kind of human action.⁷⁵ In his Nobel Prize Lecture, Becker imperialistically defined economics as a ‘method of analysis’ or a specific ‘approach’, which enables us ‘to analyze social issues that range beyond those usually considered by economists’,⁷⁶ making it an infinitely generalisable mechanism of formalisation and formation of human action as such. In 1984 another Nobel Prize winning economist, George Stigler, published a text, “Economics: The Imperial Science?”,⁷⁷ in which he summed up the attempts to formulate a successful, generalisable ‘imperial’ definition of economics, starting from Robbins onwards. Recently, the approach represented by Lazer has been recognised by public authorities (Lazer himself was appointed chairman

⁷¹ Lionel C. Robbins, *An Essay on the Nature and Significance of Economic Science* (London: Macmillan, 1932), 15.

⁷² For an informative historical study of the process of achieving discursive hegemony by this definition see Roger B. Backhouse, Steve Madamad, “Defining Economics: The Long Road to Acceptance of the Robbins Definition,” *Economica* Volume 76 (2009): 805–820.

⁷³ Paul A. Samuelson, Peter Temin, *Economics, 10th edition* (New York: McGraw-Hill, 1976), 3.

⁷⁴ Gary Becker, *Human Capital. A Theoretical and Empirical Analysis with Special Reference to Education*. 3 ed. (Chicago; London: The University of Chicago Press, 1993).

⁷⁵ Gary Becker, *The Economics Approach to Human Behavior* (Chicago: University of Chicago Press, 1976), 3-14.

⁷⁶ Gary Becker, “The Economic Way of Looking at Life,” *Journal of Political Economy*, 101 (1993): 383.

⁷⁷ George J. Stigler, “Economics: The Imperial Science?” *The Scandinavian Journal of Economics* 86, 3 (1984): 301-313.

of President George W. Bush's Council of Economic Advisers in 2006) and popularised by such best-selling books as Robert Frank's *The Economic Naturalist: Why Economics Explains Almost Everything*⁷⁸ or *Freakonomics*,⁷⁹ co-written by Becker's disciple Levitt. Robbins and many other economists who have contributed to the construction of the idea of economics as the general and universal formal science of human action, with a potentially unlimited ('imperial') scope, have explicitly acknowledged their indebtedness in the work of one of the founding fathers of the Austrian School of economics, Ludwig von Mises. The most systematic outline of the discursive innovation which played such an important role in the construction of a formal and infinitely generalisable notion of economics can be found in the fundamental work laid out in his magnum opus titled *Human Action. A Treatise on Economics*.⁸⁰

It would be wrong, however, to treat the problem solely from a purely 'theoretical' point of view, as if it were a matter for a disembodied and deinstitutionalised study of the history of ideas. Mises and his friends, disciples and fellow travellers have participated in the creation of institutions for the propagation and implementation of their ideas, by means of influential think-tanks, linked to business and governmental centres of policy making, which became important discursive-institutional devices in the formation of the political platforms of Margaret Thatcher, Ronald Reagan and the Washington Consensus. The problem of the

⁷⁸ Robert H. Frank, *The Economic Naturalist: Why Economics Explains Almost Everything* (London: Virgin Books Ltd., 2008).

⁷⁹ Stephen J. Dubner, Stephen J. Levitt *Freakonomics: A Rogue Economist Explores the Hidden Side of Everything* (London; New York: Harper Perennial, 2009).

⁸⁰ Ludwig von Mises, *Human Action. A Treatise on Economics* (Chicago: Contemporary Books Inc., 1963), 155. The book first appeared in German in 1940 and the first English edition was published in 1949.

construction of economics/economy as an imperialistic discourse/practice is not merely a matter of a *Methodenstreit* between professionals in the science of economics, or of ‘ideology’, without counterparts in other fields of social practice. Already examples given by Lazaer indicate that what might seem a purely ‘formal’ or ‘abstract’ definition concerning professionals is indeed a ‘discipline’ or a ‘dispositive’ which makes possible peculiar *formalisation* and *formation* of the actual behaviour of individuals and institutions (hospitals, schools, universities, pension systems being ‘economised’ and ‘rationalised’), establishing a particular form of economics/economy as the default, generalisable and actively generalising formative form of rationality, as the ultimate modelling model, as the practical and theoretical rationality, as an actively informing mode of thinking and acting.

1.2. Economic rationality defined against theological prejudgements

What is theology’s importance in the formulation of such an understanding of economics/economy? What does theology have to say when confronted with such a rationality? It seems that religion (practice) and theology (the theory of this practice) cannot merely be a marginal discipline. Theology is now rarely considered to be a science, according to the commonly accepted standards. Indeed, if we agree with Lazaer that the potency of a discipline derives from the degree of its scientificity, then theology, being a non-science (and it must be judged as such if the dominant modern understanding of science is applied), must appear as lacking any power in confrontation with the actual sciences, especially in confrontation with a science with such imperialistic ambitions as the dominant economics. Thus theology must appear an easy prey, faced with the prospect of economics/economy treating it as an object

that could be economically formalised.⁸¹ As we have heard from Lazaer, the supposed ‘power of higher authorities’⁸² cannot defend religion against the imperial ambitions of economic theoretical/practical reason.

Thus theology/religion might appear insignificant in the formation of the notion of economics/economy as a universal, formative dispositive and generalisable, dominant rationality. This would appear to be the case according the understanding of economic science in the aforementioned critical text by Ludwig von Mises, in which he defines economics as ‘a purely rational and scientific theory of social cooperation’,⁸³ dealing with the ‘absolutely and plainly human’⁸⁴ sphere of action. However, this definition of economics is posed by Mises together with a contrasting complement. This is done by defining the science of economics in direct *opposition* to theological and cryptotheological doctrines and social movements aiming at the establishment of a theocracy - that is, an organisation of social cooperation based on theological prejudgements. The economic system of knowledge and

⁸¹ For an example of application of the Beckerian-type ‘economics imperialism’ approach to the field of religion see Corry Azzi, Ronald G. Ehrenberg, “Household Allocation of Time and Church Attendance,” [Electronic version]. *Journal of Political Economy* 83 (1975), 27-56 accessed August 5, 2016 <http://digitalcommons.ilr.cornell.edu/cgi/viewcontent.cgi?article=1642&context=articles>. Even scholars like Laurence Iannaccone, who is much more attentive to the specificity of religious activity, who tries to avoid reduction of ‘religions’ to ‘firms’, and who recognises the existence of ‘religious economics’, which use ‘theological principles and sacred writings to promote or criticize economic policies’, does generally perceive the economics of religion in an ‘imperialistic’ manner as ‘a new territory within the expanding domain of economics’ - Laurence R. Iannaccone, “Introduction to the Economics of Religion,” *Journal of Economic Literature* 36 (1998): 1465-1466. We might ask whether this state of affairs could be explained solely by the lack of sensibility of academics. If we apply the understanding of economics/economy as conceptual/practical dispositive then we might assume that the fact that theology and religion are being progressively conceptualised as a sub-discipline of the dominant economics/economy (that religions are progressively conceptualised as firms) is itself a signal of an actual process in which religious practice and religious thinking themselves are deeply transformed and informed by the dominant form of economics/economy. Cf. Neil Turnbull, “Deleuze, Marx, and the Extent of the Theological: An Interview with Philip Goodchild,” *Radical Orthodoxy: Theology, Philosophy, Politics*, Vol. 1, no. 3 (2013): 577.

⁸² Lazaer, *Ibid.*, 20.

⁸³ Mises, *Human Action*, 155.

⁸⁴ *Ibid.*, 22.

correlative economic practice are, according to the Austrian scholar, by definition, ‘radically opposed to all systems of theocracy’.⁸⁵ But the theological, or rather cryptotheological dimension plays an important role, not only in the confrontation between Mises and religiously motivated critics of the form of economics/economy he defends,⁸⁶ but also in confrontation with apparently secular enemies. Mises’ famous book is both a systematic exposition of his general theory of human action and a fiercely polemical text; the polemical blade is turned against three main foes: Marxism, Keynesianism and Nazism.⁸⁷ Interestingly, all these doctrines (and the correlative political programs and social movements), together with all the other economic theories and social movements critical of the mode of economic thinking and acting advocated by the Austrian School, are classified by Mises as theological or cryptotheological.⁸⁸ According to Mises, despite all the possible differences between these critical discourses and political movements, and despite the seemingly secular character of some of them, all these theories and practices find their paradigmatic and most easily recognisable crystallisation in theocratic social systems and theological doctrines. The fact

⁸⁵ Ibid. 155.

⁸⁶ Ibid., 675.

⁸⁷ The Misesian classification, which puts Marx, Keynes and Hitler in a single line-up, could be connected to the concepts circulating among the philosophers and historians of ideas who engaged in discussions with Mises and his friend, Friedrich August von Hayek in the *Geistkreis*, organised by Hayek in Vienna. We might consider in this regard the mutual influence of Eric Voegelin, who formulated a critique of the cryptotheological (namely, cryptognostic) core of modern political doctrines and movements - see Eric Voegelin, *The New Science of Politics. An Introduction* (Chicago: Chicago University Press, 1987), cf. Peter Kurrild-Klitgaard “The Vienesse Connection: Alfred Schutz and the Austrian School,” *Quarterly Journal of Austrian Economics* 6, no. 1 (2003): 35-66; Nicoletta Stradaoli, “Voegelin and the Austrian School: A Philosophical Dialogue,” *Eric Voegelin Institute*, accessed July 16, 2016, <http://sites01.lsu.edu/faculty/voegelin/wp-content/uploads/sites/80/2015/09/Nicoletta-Stradaoli1.pdf>.

⁸⁸ For fragments in which Mises locates political and economical projects critical of his own within the same theoretical matrix as religion - a matrix created by the belief in ‘Absolute Ends’ set up by the extra-individual entity of ‘God or Nature or Manifest Destiny’, or ‘History, Wotan or Material Productive Forces’ – see, for example, Mises, *Human Action*, 28, 69, 74-76, 84, 147, 148, 151-157, 689, 717-719, 883. See also an important chapter in Mises, *Theory and History. An Interpretation of Social and Economic Evolution* (Auburn Alabama: 2007), 35-73.

that ‘present day counterfeit religions, socialism, statolatry, and nationalism’⁸⁹ appeal to seemingly real, this-worldly entities like society, class or race is of minor importance, as long as they share the fundamental conceptual matrix of religious thinking, which, when applied to the organisation of social life, must lead to the construction of ‘theocratic’⁹⁰ regimes. That is to say, to the construction of ‘a social system which lays claim to a superhuman title for its legitimization.’⁹¹ According to Mises, what enables us to characterise these differing and apparently secular forms of economic theory and political practice as theocratic is ‘their craving to organize the earthly affairs of mankind according to contents of a complex of ideas whose validity cannot be demonstrated by reasoning.’⁹² What is directly contrasted with both explicitly theological and theocratic and cryptotheological and cryptotheocratic doctrines and movements - is what Mises labels as ‘liberalism’.⁹³ Liberalism is defined by him as a political

⁸⁹ Mises *Human Action*, 148.

⁹⁰ *Ibid.*, 156.

⁹¹ *Ibid.*, 155.

⁹² *Ibid.*

⁹³ Mises, *Human Action*, 155. It is important to note here that there is no sufficient reason to identify all the historically existing and possible future forms of rich and internally diversified phenomena called ‘liberalisms’ with a specific form of liberalism advocated by Mises or Hayek. Both these authors themselves at some point acknowledged and emphasised the differences, and even disparities, existing within the broad category of ‘liberalisms’, and tried to delimitate the tradition of ‘genuine’ or ‘true’ liberalism, which they claimed to follow, from the forms of liberalism they found inappropriate and incompatible with the economic theories and policies they propagated. See Mises, *Human Action*, 153; Mises, *Liberalism in the Classical Tradition*, trans. Ralph Raico (New York; San Francisco: The Foundation for Economic Education, 1985). See also an important essay by Friedrich August von Hayek, “Individualism True and False,” in *Individualism and Economic Order* (Chicago: University of Chicago Press, 1948), 1-32. On the plane of practical politics, these differences between diverging modes of understanding ‘liberalism’ brought Hayek into an open conflict with the British Liberal Party, after it formed a coalition with the Labour Party in 1977. For more on the subject of the complex relations between the representatives of the Austrian School and other exponents of the wider formation called ‘neoliberalism’, with political liberalisms and conservatism in Europe, Latin America, USA and Asia, see Philip Mirowski, Dieter Plehwe eds., *The Road from Mont Pèlerin*. The work of Mirowski, Plehwe and their collaborators importantly gives attention to the process of ‘inventing’ a liberal tradition adaptable to the requirements of neoliberalism, and to the strategic, political factors that have caused neoliberals to move from the critique of classical liberalism towards underlying continuity between the ‘classical liberalism’ of the seventeenth, eighteenth and nineteenth centuries and their own. For an example of such ‘historiography of continuity’ emerging from the Misesian circles, see Ralph Raico, *Classical Liberalism and the Austrian School* (Auburn: Ludwig von Mises Institute, 2012).

practice based on the science of economics. According to Mises, liberal policies are ‘the application of a system of knowledge which does not refer in any way to sentiments, intuitive creeds for which no logically sufficient proof can be provided’.⁹⁴ As such, the economic system of knowledge and policies of liberalism are - let us repeat - by definition ‘radically opposed to all systems of theocracy’.⁹⁵

Mises states that political application of economic science (‘liberalism’), is always necessarily opposed to theocracies. Nevertheless, he takes pains to show that the fact that liberalism is anti-theocratic does not imply that liberalism is by definition anti-religious. According to Mises, distinction between the anti-theocratic and the anti-religious is made possible by introducing a distinction between theocracies which aim at regulating social cooperation, and as such are necessarily harmful, on the one hand, and religious feelings, harmless for the smooth functioning of the social mechanism, on the other hand. The second, harmless kind of religion is a matter of ‘lyrical enchantment’,⁹⁶ which can legitimately appeal ‘to earnestness and heroism’⁹⁷ or ‘assurance of safety and a temper of peace, and, in relation to others, a preponderance of loving affection’.⁹⁸ Religion in the second, non-theocratic sense is acceptable and might even be compatible with scientific economic theory and liberal political practice. This is possible, however, under the necessary condition that religion remain treated as a non-rational, emotional matter, concerned with ‘a purely personal and

⁹⁴ Ibid., 155.

⁹⁵ Ibid.

⁹⁶ Ibid., 156.

⁹⁷ Ibid.

⁹⁸ Ibid.

individual relation between man and a holy, mysterious, and awe-inspiring divine Reality.⁹⁹

As such, religion should not ‘make any reference to the arrangement of social cooperation’,¹⁰⁰ being forbidden to ‘pretend to interfere with the conduct of social, political, and economic affairs.’¹⁰¹ Such an intervention must remain a sovereign prerogative of the proper science of economics, and consequently, of its political expression, which is portrayed as ‘based upon a purely scientific theory of social cooperation.’¹⁰² There can be no science of things for which ‘no logically sufficient proof can be provided’,¹⁰³ therefore there is no possibility of existence of theology understood, in concordance with its classical definition, as ‘the science of things divine’.¹⁰⁴ According to Mises, if religion’s ultimate standard is ‘intuition providing the mind with subjective certainty about things which cannot be

⁹⁹ Ibid.

¹⁰⁰ Ibid.

¹⁰¹ Ibid., 155.

¹⁰² Ibid.

¹⁰³ Ibid.

¹⁰⁴ This definition was famously formulated for the English speaking world by Hooker - see Richard Hooker, *On the laws of Ecclesiastical Polity* (London: W. Clarke, 1821), 69. We must note, however, that taking this broad definition of theology, without taking the whole set of presuppositions and conclusions formulated by Hooker, does not determine its concrete content yet, since what remains to be defined is the understanding of the term ‘science’ and the problem of who the ultimate active subject of this science will be in the last instance: the human being or ‘things divine’ themselves? For instructive insights concerning these matters, including the distinction between *scientia* and *ars*, and between ‘intellectual knowledge’ shaped after the model of the modern ‘natural sciences’ on the one hand, and ‘spiritual knowledge’ on the other hand - a distinction which in the case of all three of the following texts refers to and runs through the field of theology itself - see Michel Foucault, *The Hermeneutics of the Subject. Lectures at the College de France 1981-82*, trans. Graham Burchell (New York: Palgrave Macmillan, 2005), 308-311; Michel Foucault, *The History of Sexuality. Volume I: An Introduction*, trans. Robert Hurley (New York: Vintage Books, 1990), 70-73; Michel Foucault, “Introduction,” in Gilles Deleuze, Felix Guattari, *Anti-Oedipus: Capitalism sand Schizophrenia* trans. Robert Hurley, Mark Seem, and Helen R. Lane (Minneapolis: University of Minnesota Press, 2000), xii-xiv. For an account of the positive, although non-linear and intransitive, relations between methodological precision and moral rigour, which practicing true science and understanding of the things of this world requires, and the rigour and necessity which understanding of ‘things divine’ enforces - see Simone Weil, *Gravity and Grace*, trans. Emma Crawford, Mario von der Ruhr (London; New York: Routledge, 2003), 128-133; cf. A. Rebecca Rozelle-Stone and Lucian Stone, *Simone Weil and Theology* (London: Bloomsbury, 2013), 87-90.

conceived by reason and ratiocination',¹⁰⁵ then the possibility of the existence of a science of theology, must appear *contradicto in adiecto*.

The reason given by Mises for the impossibility of the existence of such a theological science and for the necessity of accepting the science of economics as the sole regulator of social interactions, is an interesting fusion of epistemic-theoretical and empirical-pragmatic rationales, and can be reconstructed as follows. Religion is defined as a set of beliefs which are ultimately based on 'insight not open to examination by reason and by demonstration by logical methods',¹⁰⁶ and this, according to the Austrian scholar, is precisely the reason why religious doctrines cannot intervene in the social cooperation without destroying the very conditions for social cooperation. If the non-science of theology would be applied to matters other than individual feelings, it would necessarily bring about theocracy, and a war of competing theocracies, which would block the possibility of social cooperation. Religious theses cannot be proven rationally and for this reason, Mises states, people cannot come to an ultimate conclusion and agreement based on 'validity demonstrated by reasoning'.¹⁰⁷ There are many beliefs and creeds. Each of them aims at regulating social life. And since '[t]he conflicts of antagonistic (...) creeds and sects cannot be decided by ratiocination, they must be decided by arms',¹⁰⁸ so that the only solution for bringing about conditions for productive and peaceful cooperation is separation of powers and division of labour between religion,

¹⁰⁵ Mises, *Human Action*, 155.

¹⁰⁶ Ibid.

¹⁰⁷ Ibid., 156.

¹⁰⁸ Ibid., 152.

delegated to the sphere of the individual and the irrational on the one hand, and economics/economy governing the rational ordering of the social cooperation of individuals on the other.

This thesis in turn is based on a chain of arguments. Following it will take us deeper, straight into the sphere of what Mises calls ‘the laws of cosmic becoming, viz. the higher productivity of the division of labour’.¹⁰⁹ The basis for Mises’ argumentation is that liberal policies, grounded in the right economic reasoning, bring about higher productivity by means of the intensification of social cooperation, regulated by the division of labour, which is itself the fundamental universal law: ‘one of the great basic principles of cosmic becoming and evolutionary change.’¹¹⁰ Higher productivity is achieved through the division of labour and this law applies both to the natural world and natural science, and to human action guided by principles of economy and made explicit by economics, although each of these worlds or relative levels functions according to a specific intensity of the explicitness of this law. The cosmic principle of the division of labour, which brings about higher productivity, is present in ‘every living organism.’¹¹¹ Human action gives additional velocity to this cosmic productive process by becoming actively conscious - conscious in action - of its principles. The science of economics advances and quickens this consciousness by further formalising and explicating the knowledge implicit in the very structure of every action. Thanks to this the cosmic principle might now reach its optimum realisation, bringing about the highest possible productivity at given conditions. This happens, however, only under specific

¹⁰⁹ Ibid., 145.

¹¹⁰ Ibid., 145.

¹¹¹ Ibid., 145.

conditions, which can be brought about solely by policies that apply the rules explicated by the right economic knowledge.

Now, let us see how the conclusions drawn by Mises from this reasoning are used to limit the ‘theocratic’ ambitions of religion, and to formulate the Misesian notion of prejudice, or prejudgement, crucial for our exposition. Mises states that theologies applied to extra-individual matters necessarily lead to wars and revolutions, and that ‘the division of labour requires undisturbed peace’.¹¹² Therefore, in order to preserve the peaceful conditions necessary for the flourishing of social cooperation, which is in turn necessary for the increment of productivity, the power of religion has to be delimited: religious doctrines can refer only to purely individual and emotional matters. What follows is that theology, as the ‘science of things divine’, must be deemed as nothing more than *prejudice*, which, when applied to the sphere of rational social ordering cannot but disturb and destroy the social cooperation organised by the division of labour. Theology as a science which would try to intervene into social life on the basis of its own presumptions - which are inherently untestable - must be deemed ‘prejudice’ in the strict sense, since it cannot be proven. No ‘logically sufficient proof’¹¹³ can be provided to back theological statements. Ultimately, at some point theologically motivated judgements must disclose their non-rational character: the fact that they cannot refer to a rationale, the fact that they cannot provide yet another rational proof to give grounding to their claims. This is the reason why the fanatical adherents of theocracies based on traditional, revealed religions, as well as partisans of apparently secular

¹¹² Ibid., 153.

¹¹³ Ibid., 155.

but inherently cryptotheocratic movements and regimes based on the same mental structures (fascists, Nazis, communists, socialists of different creeds), have to ultimately appeal to blind faith or force, in the absence of properly rational arguments.¹¹⁴ In turn, this appeal, as we have heard, leads to violent wars and revolutions, which disturb peace, which, as we are told, is necessary for achieving ever increasing productivity, which is depicted as the immanent aim driving nature and social cooperation. This is why all openly religious and all apparently secular cryptotheologies must be excluded from the rational conversation on the organisation of social cooperation. The essential argument is that theologies and cryptotheologies represent prejudgement in a technical and etymological sense: a pre-rational judgement - a judgement, which cannot be traced back to another rational judgement but falls back into the sphere of prejudice, founding its ultimate grounding in the extra-rational.

What, then, is the reason for scrutinising economic discourse and practice? What is the rationale for questioning economics/economy, especially from the perspective of theology, which, as it seems, in contrast to economics, cannot be considered a science, since it is based on presumptions or prejudices which cannot - ultimately - provide reasons for themselves? My intention is to test the concept of economics and its laws presented by Mises against its own basic principle of scientificity and see if economics itself does not fall under the suspicion of containing theological elements in the foundations in which it is grounded. Theocracy and its conceptual correlate theology has been defined by Mises as based fundamentally on prejudgement, i.e. judgements for which 'no logically sufficient proof' can

¹¹⁴ Ibid., 148.

be provided to back their pretences. Let us then test the general laws of economics/economy for the existence of such fundamental prejudgements.

2. The laws of economics/economy and its foundational prejudgements

At first sight, economy seems to be an undeniable fact - a practice into which we are all engaged, a practice necessary for the reproduction of our social and biological existence. As such it appears to be something obvious and self-evident, something that does not need to give reasons to justify its existence.¹¹⁵ The discourse of such practice - i.e. the science of economics - claims to be simply a correlate of the right economic practice ('right' meaning a practice which leads to higher productivity, and thus to an increment in material and spiritual human welfare and development.¹¹⁶ As Mises states:

The body of economic knowledge is an essential element in the structure of human civilization; it is the foundation upon which modern industrialism and all the moral, intellectual, technological and therapeutical achievements of the last centuries have been built. It rests with men whether they will make proper use of the rich treasure with which this knowledge provides them or whether they will leave it unused.¹¹⁷

¹¹⁵ See Mises "The Denial of Economics," in *Human Action*, 234-236, and for the same arguments formulated from a slightly different angle in Mises, *Theory and History*, 205-210.

¹¹⁶ Ibid., 142

¹¹⁷ Ibid., 885.

But if we follow the development of Mises' argument cautiously enough we would see that his praise of economic science - a science which seems to leave it up to 'men'¹¹⁸ to use its prescripts - is interestingly immediately followed by a threat: 'But if they ['men' - M.P.] fail to take the best advantage of it [i.e. economics - M.P.] and disregard its teachings and warnings, they will not annul economics; they will stamp out society and the human race'¹¹⁹ - this is how Mises' *magnum opus* ends. This argument is echoed in the last book by Mises' most influential disciple, Friedrich August von Hayek, in his statement that '[t]he dispute between the market order and socialism is no less than a matter of survival. To follow socialist morality would destroy much of present humankind and impoverish much of the rest.'¹²⁰

What is the basis for this threat? According to Mises, the teachings and warnings of economic science are explications of indispensable laws. Within the Misesian framework these laws remain in a very peculiar relationship to the laws of nature, as we have already indicated. In the closing section of *Human Action*, the Austrian economist recalls the 'unfeeling absoluteness'¹²¹ of 'the physical laws',¹²² to justify his claims. We encounter here a motif that

¹¹⁸ I tend to keep this gendered manner of talking on the economic subject as re-constructed by Mises and Hayek, since as I will try to demonstrate in the section titled *Separation of judgement and nature in the dominant economics: acting man vs. reacting animal*, such a manner of talking articulates - partially and in a distorted manner - the mode of subsuming 'nature' under the dominant economics.

¹¹⁹ Ibid.; 'It must be emphasized that the destiny of modern civilization as developed by white peoples in the last two hundred years is inseparably linked with the fate of economic science. (...) It will and must perish if the nations continue to pursue the course which they entered upon under the spell of doctrines rejecting economic thinking.' Ibid., 10.

¹²⁰ Hayek, *The Fatal Conceit: The Errors of Socialism* (London: Routledge, 1988), 7. See also Hayek, "Individualism True and False", 31-32.

¹²¹ Ibid., 885.

¹²² Ibid.

recurs throughout the history of the dominant economic discourse.¹²³ Mises was not the only prominent economist who used this argumentative strategy to justify the demands of economics/economy by reference to the ‘unfeeling absoluteness’ of natural laws. Comparable argumentation, using the same expressions, can be found, for example, in the fragment taken from the writings of John Stuart Mill as the motto for one of the most popular contemporary handbooks of economics, written by N. Gregory Mankiw, Professor of Economics at Harvard University, and formerly chairman of the President’s Council of Economic Advisers, in the time of G.W. Bush’s presidency. In the fragment quoted by Mankiw, Mill states that economics is a science that ‘should be taught *ex professo*.’¹²⁴ This announcement is backed by a reference to the laws of nature, with a special reference to the laws of gravity. J.S. Mill compares the one who would like to question the nature of ‘Political Economy’¹²⁵ as being ‘unfeeling’,¹²⁶ to the one who neglects ‘the law of gravitation’.¹²⁷ He states that the law of gravity is ‘the most unfeeling thing’¹²⁸ he knows, since it ‘breaks the neck of the best and most amiable person without scruple, if he forgets for a single moment to give heed to it.’¹²⁹ Importantly, Mises cannot be accused of a coarse ‘naturalism’; the establishment of a definite

¹²³ For a detailed analysis of the use made of the metaphors taken from natural science, especially biology, see Philip Mirowski eds. *Natural Images in Economic Thought: Markets Read in Tooth and Cloth* (Cambridge MA: Cambridge University Press, see especially: Geoffrey M. Hodgson, “Hayek, evolution, and spontaneous order,” 448.

¹²⁴ J.S. Mill quoted in N. Gregory Mankiw, *Macroeconomics. Seventh Edition* (New York: Worth Publishers, 2010), vii.

¹²⁵ Ibid.

¹²⁶ Ibid.

¹²⁷ Ibid.

¹²⁸ Ibid.

¹²⁹ Ibid.

boundary between ‘society’ and ‘nature’ is, as we will see, essential for his system. The laws of economy expressed by economics are not simply compared to the laws of nature in a loose manner, as if the laws of gravity might serve as a vague metaphor for the laws of economy discovered by the science of economics. Mises takes pains to separate natural science from social science, and he tries to establish the criteria for delimitation of the natural course of events from distinctively human action. Yet, despite these significant distinctions in his system, he claims that the laws of economy should be understood as having the same quality of indispensability as the laws of nature. The fact that they are made explicit by human action and human science does not change the brute, non-negotiable fact that they do co-constitute a specific layer or level of ‘laws of the universe’,¹³⁰ as ‘universal law determining cosmic becoming’.¹³¹ These laws enforce themselves as indisputable, ultimately, through the question of life and death. Economic laws, as described by Mises, are of such a nature that ‘man must adjust his conduct *if he wants to live*’.¹³² He must not question the laws of economy because when he starts to do so he will break his neck, as if confronted with the law of gravity, as Mill and Mankiw state; indeed, as according to Mises and Hayek, he would die and bring to an end his entire civilisation.

2.1. Ultimate givens as foundational prejudgements of economics/economy

¹³⁰ Ibid.

¹³¹ Ibid., 145.

¹³² Ibid., 885, my emphasis.

For this reason the laws of economy must be taken as given - as 'the ultimate given'.¹³³ This term is not a peripheral concept or a *façon de parler*, but a pivotal point on which Mises' reasoning revolves. 'Ultimate givens', according to Mises, are the ultimate grounding of every science, including the science of human action, i.e. economics. As such they are 'irreducible and unanalyzable phenomena'.¹³⁴ They constitute the limits of the human mind. Mises explains the constitution of ultimate givens in the following way. The human mind searches for knowledge, with the aim of 'tracing back every phenomenon to its cause. But it realizes that these endeavors must necessarily strike against insurmountable walls. There are phenomena which cannot be analyzed and traced back to other phenomena. They are the ultimate given.'¹³⁵ We meet here once again a specific amalgamation of purely theoretical-epistemic and empirical-pragmatic motifs and rationales. At first glance, it might seem that the reasoning presented above appeals in a strictly theoretical fashion only to purely 'epistemic' limits of knowledge. But, if we follow Mises' principles we would have to admit, that there can be no ultimate sufficient, rational or logical proofs given, either for acceptance or rejection of the thesis, on the existence of such formal, structural limits to knowledge. In other words, there is no sufficient logical reason for forcing the acceptance of the ultimate givens and the laws of economics grounded in them. The subject can always demand from science a proof for a proof, leading to *regressus ad infinitum*, which, as Mises states, must be avoided. But, one could ask, why must we consider infinite regress undesirable by definition? Why must it cease at some point? The implicit reason is not theoretical, but practical. What

¹³³ See Mises, *Human Action*, 17-23; Mises, *Theory and History*, 9; Mises, *The Ultimate Foundation of Economic Science: An Essay on Method* (New York: Van Nostrand, 1962), 53-55.

¹³⁴ *Ibid.*, 17.

¹³⁵ *Ibid.*

we see at work here is a certain heuristic device created in order to save time. There is no time for such an infinite regress of thought; a practical man, a man who wants to succeed in a competitive environment (this means ultimately a man who wants to live), cannot afford to waste his time on infinite thinking. He has to take some things as ultimately given, because he has to act in order to realise his wishes. Mises gives this argument a historiosophical colouring by describing (although without explaining the reasons for) an evolution from practical needs, towards the impractical, metaphysical search for absolute ends, and back to the practical ends of the 'acting man', abandoning the pretences for achieving absolute ends and knowledge of such ends. The historiosophical development of knowledge goes from using it for practical needs, through a deviation which produces meditations on absolute ends, and back again to the economic practical needs:

The archetype of (...) research was: where and how must I interfere in order to divert the course of events from the way it would go in the absence of my interference in a direction which better suits my wishes? In this sense man raises the question: who or what is at the bottom of things? He searches for the regularity and the 'law', because he wants to interfere. Only later was this search more extensively interpreted by metaphysics as a search after the ultimate cause of being and existence. Centuries were needed to bring these exaggerated and extravagant ideas back again to the more modest question of where one must interfere or should one be able to interfere in order to attain this or that end.¹³⁶

¹³⁶ Mises, *Human Action*, 22.

At some point we should stop the infinite thinking process and accept the ultimately given laws, because accepting them will make us successful. The only way to induce the subject to accept the laws of economics as ultimately given, is to appeal not to theoretical, but to practical reason:

It is contradictory to expect that logic could be of any service in demonstrating the correctness or validity of the fundamental logical principles. All that can be said about them is that to deny their correctness or validity appears to the human mind nonsensical and that thinking, guided by them, has led to modes of successful acting.¹³⁷

‘Man’ must accept the laws - including the laws of the right economics - if he wants to succeed; that is, if he wants to prolong and intensify his material and spiritual wellbeing. Ultimately, he should accept the pure facticity of economic laws, as ultimately given, if he wants to live. However the way in which the ontological status of these laws is defined is very peculiar: they are situated beyond the reach of reason and experience, beyond the possibility of being rationally demonstrated or empirically experienced.¹³⁸ Again, one should be careful while reconstructing this model in order not to simply conflate the experience of empirical wellbeing (or an empirical disaster) for an individual, with the ontological modality of the existence of the laws themselves. What is being experienced by a subject are not these

¹³⁷ Mises, *History and Theory*, 9 [my emphasis - M.P.]. See also *Human Action*, 24.

¹³⁸ This point is extremely important for both Mises' and Hayek's methodological writings - cf. *Human Action*, 30-41, *The Ultimate Foundation of Economic Science*, 27-28 and the development of these ideas in Hayek's essay on "The Facts of the Social Sciences", in *Individualism and Economic Order*, 57-77.

laws *per se*, but only the *results* which obeying them brings about (or, as we will see at the end of the subsection on capital, *divinising* them in order to be able to obey them in advance, even before they fully manifest themselves). The laws - unintelligible in themselves - are experienced by means of the results that breaking or obeying them bring to an empirical human being (breaking his neck or placing him at the top). The rationale for their acceptance comes not from reason, nor, as we will see, simply from the actual experience, but from elsewhere: from an appeal, or, if we could venture a harsher expression, a blackmail threatening the possibility of the extinction of the empirical existence of the subject in question. This threat serves as the ultimate argument. If 'man' wants to live he has to accept the teachings of economics. The ultimate reason for acceptance of these laws is not their truth-content in itself, which remains unachievable and cannot be measured. Rather, the ultimate reason to accept the laws of economics/economy is its 'usefulness both in mundane life and in scientific research.'¹³⁹ It brings about the success of individuals and of civilisations. As we will see, Mises tries to clearly delimitate the *a priori* from the empirical. However, the empirical rationale - the proof from success - enters the picture and gets the last word. The economic order based on these laws should be accepted because 'It cannot be denied that it works.'¹⁴⁰

Moreover, the acceptance of the laws of economy explicated by the economic sciences is decided in advance, from the very beginning, independently of the conscious decision of the subject. Even before the subject explicitly acknowledges this fact in the light of his

¹³⁹ Mises, *Human Action*, 24.

¹⁴⁰ Ibid.

consciousness, the economic laws are always already present in the very structure of his action. Even before one would admit that one does accept the teachings of economics, and even if one would like to explicitly distance oneself from them, one is always already accepting and affirming them, by the simple fact that one continues to live. Everybody who lives tacitly and passively votes for living, whether he acknowledges this or denies it, and thus, according to Mises, he or she implicitly accepts the teachings of economics.

It might seem that there is a manner of conduct or a modality of action that is able to break with these indispensable laws by appealing to the renunciation of life. Mises calls this way of life *asceticism*, contrasting the acting man of economics with the vegetative man of asceticism.¹⁴¹ However, asceticism reconstructed this way does not pose a serious threat to the establishment of all-encompassing economic laws. According to Mises, a truly consistent ascetic simply cancels himself out of existence: ‘Once the forces of resignation get the upper hand, man dies; he does not turn into a plant.’¹⁴² And all other ascetics who keep on living make a concession to the laws of economics by the very fact of prolonging their existence:

The enticement of life triumphs. The ascetic principles have been adulterated. Even the most saintly hermits made concessions to life and earthly concerns which did not agree with their rigid principles. But as soon as a man takes into account any earthly concerns, and substitutes for purely vegetative ideals an acknowledgements of earthly things (...), he bridges the gulf which separated

¹⁴¹ Ibid., 29, 178-170, 882.

¹⁴² Ibid., 882. Later we will see how Misesian formalisation, developed further by, among others, Gary Becker, aims at accommodating and integrating even the decision on renunciation of life, including its most radical version of cancelling oneself out of existence by suicide, into the formal framework of economic action.

him from those who says yes to the striving after earthly ends. Then he has something in common with everyone else.¹⁴³

By doing so, by intensifying or even merely prolonging his life - which necessarily implies acting according to the principles of economics and accepting its ultimate givens - he does participate in 'man's innate nature that he (...) seeks to preserve and to strengthen his life'.¹⁴⁴ 'As long as man lives he cannot help obeying the cardinal impulse, the *élan vital*.'¹⁴⁵ This is the inescapable law of cosmic becoming: 'In every living being there works an inexplicable and nonanalyzable *Id*.'¹⁴⁶ This is why life does not have to give rationales for itself, and science, as reconstructed by Mises, 'keeps silence only when the question is raised whether life itself is worth living.'¹⁴⁷ The science of economics cannot 'tell a man whether he should preserve or abandon life',¹⁴⁸ but in the majority of cases this is already decided in advance - not by economists, but by life itself, which incessantly aims at prolonging and intensifying itself, without any reason. Now it becomes clear that the fundamental reason for accepting the thesis of the science of economics lies beyond the sphere of reason itself, it is constituted by prejudgements that lie beyond the sphere of scientific judgement: 'Life itself and the

¹⁴³ Ibid., 179.

¹⁴⁴ Ibid., 882.

¹⁴⁵ Ibid.

¹⁴⁶ Ibid.

¹⁴⁷ Ibid., 881.

¹⁴⁸ Ibid., 882.

unknown forces that originate it and keep it burning are an ultimate given, and as such beyond the pale of human science.’¹⁴⁹

In the idea of *Id*, or *élan vital*, or the power of life/cosmic becoming, we reach, so to speak, the ultimate given of all the economic ultimate givens; the *Grund/Abgrund* in which all the foundations of economic knowledge are themselves grounded. And this inexplicable abyss/grounding cannot itself be either grounded or explicated by reason. On the contrary, this life-prolonging force driven by cosmic-economic laws actively repulses all attempts to scrutinise it by reason. As such, ‘the ultimate given might be called an irrational fact.’¹⁵⁰ ‘All this is miraculous in the sense that it is an ultimate given for our searching mind.’¹⁵¹ Thus judgements for which no logical proofs can be given, judgements which cannot become objects of consciousness, judgements prior to conscious judgements - in short, prejudgements - are presented by Mises himself as constitutive of the establishment of the field of economic science.

2.2. Humility towards prejudgements

Analogous expressions, which, as I will try to demonstrate later, could be treated as symptoms of the workings of a similar mechanism, can be found in the work of F.A. Hayek.

¹⁴⁹ Ibid., 882.

¹⁵⁰ Ibid., 21.

¹⁵¹ Ibid., 28. Later we will see how this conceptual manoeuvre eliminates the idea of ‘the irrational’ altogether, encompassing all the possible ‘extra-rational’ elements like asceticism, ‘death drive’ or suicide as elements of the uniform field of economic rationality by means of a specific formalisation elevating the notion of ‘choice’ as the fundamental operator of the science of human action.

Turning to Hayek is important, not only because of the influence his philosophy had and still has on the dominant economics, and the challenges it has posed to the unorthodox economics,¹⁵² but primarily because Hayek, in developing the conceptual logic a conceptual logic deeply imbued with the Misesian idea of the ‘ultimate given’ has made the cryptotheological character of the foundational prejudgements of the dominant economics/economy even more explicit, openly praising the importance of theological prejudices for the constitution and development of the dominant mode of conducting economics/economy. What is more, Hayek has linked these epistemic problems of science directly to the political question of consent on the results of the interplay of the market forces. The author of *The Constitution of Liberty*, has advocated the acceptance of the results of the economic process by the individual subject - even when no logical reason for this acceptance could be demonstrated to that individual, and even if empirical improvement in the economic situation of that individual may not be experienced. In his famous essay “Individualism: True and False” he explicitly evoked

the necessity (...) of the individual submitting to the anonymous and seemingly irrational forces of society - a submission which must include not only the acceptance of rules of behavior as valid without examining what depends in the particular instance on their being observed but also a readiness to adjust himself to changes which may profoundly affect his fortunes and

¹⁵² Cf. Theodore A. Burczak, *Socialism after Hayek*, (Ann Arbor: The University of Michigan Press, 2009).

opportunities and the causes of which may be altogether unintelligible to him.¹⁵³

Hayekian argumentative strategy aims at convincing the human subject to ‘submit to the products of a social process which nobody has designed and the reasons for which nobody may understand’.¹⁵⁴ Interestingly, Hayek explicitly and openly referred in this respect to the indispensability of an alliance between the model of economics/economy propagated by him and other ‘neoliberal’ economists, and religion. What is more, he tried to ground this alliance in the embeddedness of both discourses and practices in a similar, or perhaps even the same, matrix or meta-order. In his opening address to the first meeting of the Mont Pelerin Society, Hayek proclaimed, ‘I am convinced that unless the breach between true liberal and religious convictions can be healed, there is no hope for a revival of liberal forces’.¹⁵⁵ The reason for this alliance given by Hayek in his famous *Constitution of Liberty* is that ‘we must preserve that indispensable matrix of the uncontrolled and non-rational which is the only environment wherein reason can grow and operate effectively’.¹⁵⁶ We hear a loud echo of the Misesian argument for the acceptance of the things ‘ultimately given’ also in Hayek’s last work, posthumously published as *The Fatal Conceit*:

¹⁵³ Hayek, “Individualism True and False,” 24.

¹⁵⁴ Ibid., 23.

¹⁵⁵ Hayek, “Opening Address to a Conference at Mont Pellerin,” in *Studies in Philosophy, Politics and Economics* (New York: Simon and Schuster, 1967), 155.

¹⁵⁶ Hayek, *The Constitution of Liberty* (London; Chicago: The University of Chicago Press, 2011), 130-131.

like it or not, we owe the persistence of certain practices, and the civilization that resulted from them, in part to support from beliefs which are not true - or verifiable or testable - in the same sense as are scientific statements, and which are certainly not the result of rational argumentation. (...) They did help their adherents to “be fruitful and multiply and replenish the earth and subdue it” (Gen. 1:28). Even those among us, like myself, who are not prepared to accept the anthropomorphic conception of a personal divinity ought to admit that the premature loss of what we regard as nonfactual beliefs would have deprived mankind of a powerful support in the long development of the extended order that we now enjoy, and that even now the loss of these beliefs, whether true or false, creates great difficulties.¹⁵⁷

In the introduction we heard Lazaer claiming economics to be scientific by virtue of its being ‘testable, refutable, and frequently supported by the data’,¹⁵⁸ while we found Mises declaring economics to be a purely secular discourse and practice, or even *the* paradigmatic secular science and the consummation of all the previous historical attempts to free men from the fear of gods.¹⁵⁹ Mises claimed that such emancipating knowledge has brought a definite critique of all theological and cryptotheological doctrines. According to Hayek’s teacher, these theological doctrines and theocratic movements, in the absence of sufficient logical and rational proofs, have had to ultimately appeal to *sacrifice*: the *sacrificium intellectus* of their

¹⁵⁷ Hayek, *Fatal Conceit*, 136-137.

¹⁵⁸ Ibid., 54.

¹⁵⁹ Mises refers among others to the ancient Hedonism and Epicureanism which, as he believes, has been further formalised by Utilitarianism - see, *Human Action*, 14-15, 149.

believers, sacrifice of the lives of non-believers, and sacrifice of the interests of every individual to ‘unfathomable decrees’,¹⁶⁰ ‘hidden to human mind’,¹⁶¹ bestowed upon humanity by an imagined super-human and super-individual being. Sacrifice, according to Mises, is the very core of all religious and cryptoreligious thinking.¹⁶² Only the concept of a super-individual and super-human entity (the Communist Party or the Welfare State, etc.) is powerful enough to make individuals accept the sacrifice of the ‘secular interests of many or even the immense majority of those living today’¹⁶³ to ‘advantages which renunciation of present and visible pleasures will procure.’¹⁶⁴ As such, Mises claims - and, as we will see later, he is supported in this view by such a prominent analyst of the neoliberal dispositive as Michel Foucault - sacrifice is relegated from economic discourse and practice, creating an ‘absolutely and plainly human’¹⁶⁵ sphere, ‘a discipline without God’,¹⁶⁶ and a discipline ‘without totality’.¹⁶⁷ What is supposed to be exorcised from this sphere is precisely ‘renunciation’¹⁶⁸ - i.e. the sacrifice of individual interest for the good of a supposed whole (‘totality’), since the economic subject, ‘the subject of interest is never called upon to

¹⁶⁰ Mises, *Human Action*, 147.

¹⁶¹ *Ibid.*, 148.

¹⁶² *Ibid.*, 145-153.

¹⁶³ *Ibid.*

¹⁶⁴ *Ibid.*, 146.

¹⁶⁵ *Ibid.*, 22.

¹⁶⁶ Michel Foucault *The Birth of Biopolitics: Lectures at the College de France 1978–79* (New York: Palgrave Macmillan, 2008), 282.

¹⁶⁷ *Ibid.*

¹⁶⁸ *Ibid.*

relinquish his interest'.¹⁶⁹ Mises declares the judgements of individual subjects to be the ultimate criteria and the driving forces of the market-regulated economic process.¹⁷⁰ Moreover, it is promised that this absolutely secular process, unlike theocracies and cryptotheocracies based on sacrifice, will never 'compel them to sacrifice their egoistic designs to the benefit of society.'¹⁷¹ The individual value judgement is the basic law of economic action, the foundational economic given, which cannot and should not be further analysed.¹⁷²

Thus, it might come as a surprise that Hayek, taking up the Misesian concept of the ultimate given, calls for the adjustment of the subject to an attitude of 'humility toward the impersonal and anonymous social processes',¹⁷³ even if to the individual these processes 'appear unintelligible and irrational',¹⁷⁴ and even if it hurts the individual's visible and direct interests and demands of him 'readiness to adjust himself to changes which may profoundly affect his fortunes and opportunities and the causes of which may be altogether unintelligible to him.'¹⁷⁵ Here the argument achieves completion, creating a full circle. Not only does Hayek explicitly praise acceptance of prejudgements or 'superstitions'¹⁷⁶ as presuppositions

¹⁶⁹ Ibid.

¹⁷⁰ 'The forces determining the (...) state of the market are the value judgements of these individuals and their actions as directed by these value judgements.' Ibid., 258.

¹⁷¹ Mises, *Human Action*, 145.

¹⁷² Ibid. 16-17.

¹⁷³ Hayek, "Individualism True and False", 32.

¹⁷⁴ Ibid., 22,

¹⁷⁵ Ibid., 24.

¹⁷⁶ Hayek, "Appendix G: Superstition and the Preservation of Tradition," in *The Fatal Conceit*, 157.

necessary for the functioning of capitalist economy, but he also calls for the acceptance of each result of the market-led economic process, without any reasons for this acceptance being demonstrated or explicated to the individual in question. Hayek states that individual judgement should be suspended when confronted with an extra-rational and extra-individual process that cannot be grasped by any individual mind.

One could ask whether it is not merely a matter of minor inconsistencies inside the Misesian system, or a matter of differences between the personal views of a more secular teacher (Mises) and his slightly more religiously inclined disciple (Hayek). In this connection it might be productive to test a hypothesis, that what we witness here is something much more interesting and important than a question of insignificant personal idiosyncrasies. Perhaps the concept of the ultimate given, and its elaboration towards the idea of *humility* in the face of the super-individual,¹⁷⁷ can tell us something important about the structural logics driving the dispositive of the dominant economics. Perhaps going through this test might make it easier to answer a pertinent question: Why does the explicit evocation of the necessity of sacrificing individual conscious judgements to the extra-individual process, justified by beliefs located in the sphere of prejudgements, reemerges in the dominant economic dispositive?

¹⁷⁷ The importance of humility was emphasised by Hayek himself, not only in the cited essay on individualism where he calls for ‘humility toward the processes’ (Hayek, “Individualism: True and False”, 32), but also in his systemic and programmatic texts, such as *The Constitution of Liberty*, where he defines his social philosophy as a ‘modest and even humble creed, based on a low opinion of men’s wisdom and capacities’ (*The Constitution of Liberty*, 54). This aspect is also stressed by those conservative and Christian scholars who have interpreted Hayek’s thought as the ‘philosophy of humility’ - cf. John von Heyking, “Was Hayek a Gnostic?” in *VoegelinView*, accessed July 24, 2014, <https://voegelinview.com/was-hayek-a-gnostic/>; Kenneth G. Elzinga, Matthew R. Givens, “Christianity and Hayek,” in *Faith & Economics* 5 (2009): 53-68. Gabriel J. Zanotti, “Hayek y la filosofía cristiana,” in *Estudios Públicos* 50 (1993): 45-88.

Here we enter into a sphere of tension. One pole of this field of tension is constituted by the image of economics/economy as a purely human and secular discipline. It presents economics/economy as the ultimate abolition of all sacrificial systems; and as a practice which brings about the ultimate affirmation of human individual, and individual judgement of value. The second pole is constituted by an explicit evocation of extra-individual and extra-rational processes as the ultimate and unanalysable matrix of human thought and action. As such this extra-individual matrix is endowed with the power to judge individual efforts and to cause the individual to sacrifice his direct interests. We will now try to make this clearer by analysing how these two extremes meet. We will see how they work together constituting the subject of economic productive action.

Below I will try to indicate the workings of the mechanism that both presents productive action ('labour') as the ultimate given and as tedium, while at the same time exorcising the sacrificial dimension of labour, produced by its ultimately given and tedious character. I will then discuss the attempt to displace the problem of the sacrificial character of labour through the introduction of the concept-device of capital, believed to progressively replace, or at least diminish, the importance and extent of 'labour'. In the next subsection I will also analyse the mechanism which actively repels the very possibility that an individual could question capital and the capitalist order - an order which, despite its dynamic character, or perhaps by means of its uncontrollable dynamism, posits itself as the natural-theological ultimate given beyond question.

First, however, we should consider what the rationale might be for proceeding from the general, foundational laws of economics/economy towards the specific question of the

productive elements of economic processes - i.e. 'labour' and 'capital'. What is it, then, that justifies taking the direction from the general to the specific, from laws of economics/economy towards labour and capital and their amalgamation?

Chapter II Specific subject-matters: labour

This movement of specification is necessary if we are to follow the immanent trajectory of the basic categories of the ultimately given prejudgements and outcomes of extra-individual processes, as outlined above. When the Misesian idea of the necessity of acceptance of the ultimate given and the Hayekian idea of the necessity of acceptance of the outcomes of super-individual economic processes are traced back to the polemical situation of their emergence, we find ourselves in the sphere of *social production*. That is to say, the sphere in which 'capital' and 'labour' function as the fundamental elements. Following these ideas to the polemical situation in which they were formulated seems useful, since it enables us to define more precisely the default or implied subject at whom the message is aimed, and to specify the conceptual field or the presupposed problematic re-constructed by such an interpellation.¹⁷⁸ As we will see below, both Hayek's and Mises' pronouncements concerning the necessity of acceptance of the ultimately given presuppositions and results of economic processes are uttered not only to subjects of knowledge, not only to a general subject of economic activity, or specific subjects of consumption, but also towards subjects of

¹⁷⁸ For an elaboration of the notion of problematic, which, importantly for our research, gives attention to the analysis of the interlink between the *invisible* and the 'visual field' in political economy, see Louis Althusser, *Reading Capital*, trans. Ben Brewster (London: New Left Book, 1970), 79-118, see also "Glossary", *Ibid.*, 316 and Louis Althusser, *For Marx*, trans. Ben Brewster (Allen Lane: The Penguin Press, 1969), 49-87. On the genealogy of this concept, see Patrice Maniglier, "Bachelard and the Concept of Problematic - What is a Problematic?," *Radical Philosophy*, no. 173, 21 (2012), accessed 07 July 2016, <https://www.radicalphilosophy.com/article/what-is-a-problematic>.

production. Their argument is formulated in order to convince the subject to accept his/her own position as a productive subject. This means acceptance of his/her position as: (1) a subject who should contribute as much as possible to an overall, total social production; and (2) a subject who should take the particular social conditions of the production process and its outcomes - including the present form of 'capital' and 'labour' - as ultimately given. Thus, if we want to analyse these fundamental notions in the context of their emergence and operation, we have to make explicit the specific politico-rhetorical situation, the implicit or default subject re-constructed by this argumentative strategy, and the basic elements which co-constitute this (tacit) discursive field. In our case, the field implied in such utterances happens to be a specific field of 'production' with a correlative 'productive subject', related to specifically constructed elements: 'labour' and 'capital'.

1. Consumer and labourer

The context of labour and capital - that is, the 'productive' context - will have to remain blurred as long as we focus our attention solely on the figure of the 'sovereign consumer'.¹⁷ It cannot be denied that the economic *persona* of the 'consumer' plays a major role in the construction of the dispositive of the dominant economics, including the discourses of Mises and Hayek. Mises states that:

The consumers patronize those shops in which they can buy what they want at the cheapest price. Their buying and abstention from buying decides who

¹⁷⁹ See Mises, *Human Action*, 269-273

should own and run the plants and the land. They make poor people rich and rich people poor. They determine precisely what should be produced, in what quality, and in what quantities. (...) The consumer is in a position to give free rein to his caprices and fancies. The entrepreneurs, capitalists, and farmers have their hands tied; they are bound to comply in their operations with the orders of the buying public.¹⁸⁰

This statement is echoed in the Hayekian approach to ‘True Individualism’, in which consumers’ sovereignty, mediated necessarily by the market, appears as the ultimate instance of judgement of individual action. Hayek states authoritatively that the works of the individual should be ‘rewarded not according to the goodness or badness of his intentions, but solely on the basis of the value of the results to others.’¹⁸¹ Furthermore, the value of the results of the actions of an individual for his fellow men, according to Hayek, can be appraised adequately solely by means of market prices, when the actions are being motivated, measured and managed by the market mechanism.¹⁸² The results of the market valuation must be accepted as the ultimate judgement of the value of individual action even if this would be ‘incompatible with a full satisfaction of our views of distributive justice’.¹⁸³ The postulate of acceptance of the market price as the ultimate judgement of the value of the works of the

¹⁸⁰ Mises, *Human Action*, 270.

¹⁸¹ Hayek, “Individualism: True and False,” 22.

¹⁸² ‘Nobody can ascertain, save through the market, the size of an individual's contribution to the overall product, nor can it otherwise be determined how much remuneration must be tendered to someone to enable him to choose the activity which will add most to the flow of goods and services offered at large. Of course if the latter should be considered morally good, then the market turns out to produce a supremely moral result.’ *The Fatal Conceit*, 118-119.

¹⁸³ *Ibid.*,

individual is also evident in Mises' work. Individual effort is judged by one's 'fellow men'¹⁸⁴ - constituted through the market - and only activity evaluated in this way can count as genuine labour. Action becomes labour only when it is being rewarded and motivated by 'extroversive'¹⁸⁵ or 'extrinsic'¹⁸⁶ (in the first place, pecuniary) incentives. Thus, labour counts as labour when it comprises 'rendering services which one's fellow men appreciate either in buying the product or in remunerating the labour expended'.¹⁸⁷ Otherwise it remains purely 'introversive'¹⁸⁸ action. What is implied by the Austrian Scholar, is that labour which is not being (i.e. pecuniarily) recognised by fellow men (*qua* consumers), cannot be counted as truly productive, since it does not enter the genuine sphere of intersubjectivity (i.e. the market).

The figure of an external 'consumer' constituted by the market is integral to the formation of such an argument, but analysis of the cited texts shows that the context of production and questions of capital and labour are implicitly present - and pressing - in both of Mises' and Hayek's texts. This happens not in spite of the figure of the consumer, but precisely by means of positioning him as the sovereign enforcing competition on his productive subjects. Hayek and Mises in the texts cited try not only to flatter those to whom they speak by praising their sovereign powers as consumers, but also to discipline them as producers, by using the figure of the 'consumer'. Mises tries to persuade the subject he interpellates that the competitive

¹⁸⁴ *Human Action*, 588.

¹⁸⁵ *Ibid.*

¹⁸⁶ *Ibid.*

¹⁸⁷ *Ibid.*

¹⁸⁸ *Ibid.*

pressure is in fact not enforced by the ‘capitalists’ but rather by consumers themselves.

Consumers are

merciless bosses, full of whims and fancies, changeable and unpredictable.

(...) Capitalists, entrepreneurs, and landowners can only preserve and increase their operation by filling best the orders of the consumers. They are not free to spend money which the consumers are not prepared to refund to them in paying more for the products. In the conduct of their business affairs they must be unfeeling and stony-hearted because the consumers, their bosses, are unfeeling and stony-hearted.¹⁸⁹

The figure of the consumer is turned against the productive subject, to lift the burden and the responsibility for enforcement of discipline from the shoulders of ‘capitalists’ and to confront the working, productive subject, directly with the consumer. This practice of disciplining by evoking the figure of the consumer/customer is not merely a theoretical matter used in Mises’ and Hayek’s discourse on economics, but also a disciplinary practice implemented on a daily basis in the organisation of discursive and technical devices in actual enterprises, as the case of the call centre of Millennium Bank exemplifies. In a call centre for the Warsaw branch of this eminent bank, messages are displayed on big screens to the workers, encouraging, or pressuring them to work faster and more intensely. They are told, ‘My to wszystko widzimy’ [‘We can see it all’] and ‘Klienci się od nas odwracają’ [‘Customers are turning

¹⁸⁹ Mises, *Human Action*, 270.

their backs on us’].¹⁹⁰ This kind of incitement, which plays the figure of the customer or consumer against the producer should be seen as part of a device described by Frederic Lordon, a French economist rooted in the Regulationist School. Lordon indicates that the procedure of foregrounding the figure of the consumer offers a justification ‘for contemporary transformations in employment practices – from longer work hours (“it allows stores to open on Sundays”) to competition-enhancing deregulation (“it lowers prices”) – always contrive to catch agents by “the joyful affects” of consumption’.¹⁹¹ This practice of playing the consumer against the producer also takes place in Mises’ discourse. Merchants, capitalists and farmers, are pictured as those who simply transfer the demand(s) of the unspecified consumer to the worker: ‘the sellers of goods and services of the first order are in direct contact with the consumers and directly dependent on their orders. But they transmit the orders received from the general public to all those producing goods and services of the higher orders.’¹⁹² This is again not solely a purely ‘ideological’ construct but rather a model for and a distorted articulation of actual mutations of the market economy. The figure of ‘the general public’ here remains undetermined and blocks the possibility of delimitating subjects with differing powers and interests. What is lacking in this picture is, importantly, the figure of a specific subject of financial operations: the shareholder. As Lordon shows, the

¹⁹⁰ A description acquired by the author directly from the workers of the call centre mentioned and from the trade-union activists protesting against their working conditions. The case was also covered by the Polish media: Wojciech Karpieszczuk, “My to wszystko widzimy,” in *Gazeta Wyborcza* February 02, 2011, accessed July 23, 2016 http://warszawa.wyborcza.pl/warszawa/1,34889,9045597,My_to_wszystko_widzimy__Student_bankowi_nie_odpusci.html

¹⁹¹ Fredric Lordon, *Willing Slaves of Capital: Spinoza and Marx on Desire* trans. Gabriel Ash (London; New York: Verso, 2014), 15.

¹⁹² Mises, *Human Action*, 270.

transformation in finance (what scholars call ‘financialisation’)¹⁹³ has led to a growing pressure on producers to bring about higher dividends for the shareholders, while the mechanism of managerial shares has become an incentive for the managers themselves to profit from and participate in this mechanism by making their employees work more intensely.¹⁹⁴

While we could agree with Lordon that fragmentation or dissociation of ‘the figure of the consumer from that of the employee’¹⁹⁵ played an important role in this process, we cannot fully and unconditionally embrace his claim that the dominant economics/economy operates solely by ‘encouraging individuals to identify exclusively with the former [the consumer - M.P.] while relegating the latter [the producer - M.P.] to the realm of incidental considerations’.¹⁹⁶ Rather, the rhetorical situation in which the subject is addressed in the case of the texts by Hayek and Mises that we have cited above, is one involving a complex interplay between these two figures. The consumer is present and presented as aggregated consumer demand (‘the general public’), by means of which pressure is being exercised on the producers in a competitive market. But in order to convince the subject who is being interpellated to accept and actively adjust to the results of the interplay of the economic process is (logically) firstly a matter of production. The apparently undetermined economic subject to whom Hayek’s and Mises’ cited texts are directed does not operate primarily

¹⁹³ An informative summary of the discussion on financialisation can be found in Costas Lapavistas, “Approaching Financialization: Literature and Theory,” *Profiting Without Producing: How Finance Exploit Us All* (London; New York: Verso, 2013, 13-36.

¹⁹⁴ For data confirming this on the example of France see Lordon, *Willing Slaves of Capital*, 27.

¹⁹⁵ Ibid.

¹⁹⁶ Ibid.

according to its consumer preferences. Rather, it is addressed as a potentially productive subject with a set of assets (skills, machines, creditworthiness etc. and - crucially for Hayek - knowledge), which it must make use of in order to meet the requirements of the market (determined in the last instance by the demands of his fellow men/consumers). These requirements are said to be determined by the wishes of the sovereign consumers; and this might include even the subject in question, who is also a consumer after all. However, even if the subject of production is also a consumer, the demands of the 'sovereign consumer' confront him as an alien power: as the aggregated demand of his 'fellow men'. What is implied, although not stated explicitly, is that in order to satisfy their demands as consumer, the subject must first serve the demands of others, as an agent engaged somehow in production. The purchasing power or wealth he disposes of for his consumption is firstly mediated by the productive action he carries out with the aim of satisfying the needs of other consumers. As Mises states: 'To be rich, in a pure market economy, is the outcome of success in filling best the demands of the consumers. A wealthy man can preserve his wealth only by continuing to serve best the consumers in the most efficient way.'¹⁹⁷ First he must meet the requirements as a producer, and only then as an outcome of the success of his productive action might he become a wealthy consumer realising his wishes. He is not a sovereign consumer on a general market, but rather a subject who has to adjust his skills (formerly described as his 'labour-power') and/or other commodities he has for sale; that is to say, in the first instance he is the *productive* subject to whom Hayek's and Mises' discourses are here directed. This productive subject implies both the existence of the productive capital of the capitalist and the labour power of the worker, and their mutual social composition.

¹⁹⁷ Ibid., 271.

Therefore, what is at stake here is not simply individual consumption or individual production, but *social* production and the maximum productivity of such production. In his cited text, Hayek states that he is concerned precisely with the condition of prolonging this self-intensifying social production, and that only prolongation and intensification of this form of social production leads to creation of a genuine individual. Thus he situates himself in a lineage of ‘the great individualist writers’,¹⁹⁸ whose ‘chief concern (...) was indeed to find a set of institutions by which man could be induced, by his own choice and from the motives which determined his ordinary conduct, to contribute as much as possible to the needs of all others.’¹⁹⁹ In other words the aim is to create a society in which the subject ‘is to make as great a contribution to the common purposes of society as he is capable of making’,²⁰⁰ to ‘keep the stream of production flowing and, if possible, increasing.’²⁰¹ This is affirmed by Mises, who states that the function of the most intensely ‘market-like’ mechanism - that is, the mechanism of competition - is to ‘assign to every member of a social system that position in which he can best serve the whole of society and all its members’.²⁰²

The overall beneficial outcome of achieving maximum social productivity - a state of affairs in which the drive for individual success brings about the common good of the social whole - might be secured only when the spontaneous order of market-institution is secured. For this

¹⁹⁸ Hayek, “Individualism: True and False”, 13.

¹⁹⁹ Ibid.

²⁰⁰ Ibid.

²⁰¹ *The Fatal Conceit*, 75.

²⁰² Mises, *Human Action*, 117.

to be achieved ‘our personal sense of justice’,²⁰³ which ‘so frequently revolts against the impersonal decisions of the market’,²⁰⁴ must be made to accept the results of the market-regulated economic process. And this is done when the individual submits his personal judgement to the forces of the extra-individual social production which exceeds the restricted cognitive abilities of each and every individual. This acceptance is exercised and executed by ‘the hard discipline of the market’.²⁰⁵

Therefore, we can clearly see that if economics/economy is here considered a discipline, then it is a form of discipline not only as a branch of theoretical knowledge but also in all the richness of the original meaning of the term - i.e. ‘instruction given’, ‘order necessary for instruction’ and ‘treatment that corrects or punishes’.²⁰⁶ It would be wrong to consider our problematic as confined to the sphere of purely theoretical, epistemic questions of economics without any importance to the economy. The rhetorical situation in which the appeal is being made is that of convincing a subject the productive to accept the supposedly unanalysable pre-judgements or presuppositions of economics as ultimately given - here interestingly converted into the acceptance of the results of the interplay of market forces. Thus, we discover that we are dealing with a question (and an implied answer) that does not consider only professionals in economics but all *economic subjects* operating in the market, trying to

²⁰³ Ibid., 21

²⁰⁴ Ibid.

²⁰⁵ Ibid., 24. See an analysis of the problem ascesis in the context of the Hayekian ‘discipline of market’ in Elettra Stimilli, *Il debito del vivente: Ascesi e capitalismo* (Macerata: Quodlibet 2011).

²⁰⁶ Cf. “Discipline” in *Online Etymology Dictionary*, accessed July 21, 2014, <http://www.etymonline.com/index.php?term=discipline>.

become wealthy consumers by means of being competitive producers, willing to adjust to fluctuations of the market.

This is more explicit and visible in Hayek's text, as he openly addresses a specific subject in the market: a subject who would like to 'revolt'²⁰⁷ against the necessity of 'a submission which must include not only the acceptance of rules of behavior as valid without examining what depends in the particular instance on their being observed but also a readiness to adjust himself to changes which may profoundly affect his fortunes and opportunities and the causes of which may be altogether unintelligible to him.'²⁰⁸ Here discipline refers not only to a disembodied subject of knowledge, but to the actual living, productive subject engaged in the workings of the market within whom 'the craving for intelligibility'²⁰⁹ of the social processes is intimately linked to specific claims concerning 'distributive justice'.²¹⁰ As such, the adjustment required is not simply a cognitive process which would concern only economists engaged in the science of economics, but also the subject of production who should adjust his or her behaviour to the changes brought about by the actual results of the economic process.

However, as we will see below, a closer reading of the Misesian notion of 'ultimate givens' also reveals that this concept has been forged not only against the pretences for knowledge of professional economists or even social reformers, but also against the claims for a different social distribution of consumption and a different organisation of the process of production.

²⁰⁷ Hayek, "Individualism: True and False", 24.

²⁰⁸ Ibid.

²⁰⁹ Ibid.

²¹⁰ Ibid., 22

Both Mises' and Hayek's rhetorical strategies work also against the pretences of those *workers* who would dream of the control of the production process and of transformation of the conditions in which their labour is performed. Following the concept of the ultimate given to the hidden abode, where it has been forged, will take us precisely to the sphere of production. Let us then proceed towards the analysis of the first element of production - labour.

2. Labour as ultimately given tedium

Inside the framework of what we will later attempt to define as the dominant economy/economics both 'capital' and 'labour' might appear as given. The effort to produce the appearance of such givenness in the case of labour can be clearly seen in Mises' work. According to the Austrian economist, labour is fundamentally a 'datum'.²¹¹ What he means by this not that it is impossible to transform labour's technical productivity or to shorten the working day. On the contrary, he claims that

in the course of human history, concomitantly with the progressive increase in the physical productivity of labour brought about by technological improvement and a more abundant supply of capital, by and large a tendency towards shortening the hours of work developed. Among the amenities which civilized man can enjoy in a more abundant way than his less civilized ancestors there is also an enjoyment of more leisure time. In this sense one can

²¹¹ Mises, *Human Action*, 132.

answer the question, often raised by philosophers and philanthropists, whether or not economic progress has made men happier.²¹²

What Mises states here is that the shortening of the working day is not a result of complex interrelations of technical innovations and the social struggles of workers, trade unionists, capitalists, factory inspectors, journalists, preachers, etc.,²¹³ but simply a direct and automatic outcome of the growing technical productivity. This thesis might be explained by Mises' political hostility to labour unions and to the idea of collective bargaining and his unwillingness to see a possible conflict of interest between the labourers (who, for example, might want to get more money for less work) and their bosses (wanting the workers to work more for less money). However, for Mises it is also a matter grounded in the fundamentals of his theory of action and, consequently, in his theory of labour. According to Mises action is always triggered by a lack - a lack of perfection which produces uneasiness.²¹⁴ Thus:

The only method of dealing with the problem of action is to conceive that action ultimately aims at bringing about a state of affairs in which there is no longer any action, whether because uneasiness has been removed or because

²¹² Ibid., 133.

²¹³ For informative comparative historical studies on the social struggles for the shortening of the working day, see Julie Kimber, Peter Love (eds.), *The Time of Their Lives: The Eight Hour Day and Working Life* (Melbourne: Australian Society for the Study of Labour History, 2007). For a case-study focused on the ambiguous role of religious discourses in the struggles for the shortening of the working in Chicago, see William A. Mirola, *Redeeming Time: Protestantism and Chicago's Eight-Hour Movement, 1866-1912* (Chicago: University of Illinois Press, 2015).

²¹⁴ *Human Action*, 69.

any further removal of felt uneasiness is out of the question. Action thus tends toward a state of rest, absence of action.²¹⁵

The same applies to the specific kind of action called labour. The end of labour is external [to it. It is labour's opposite - non-labour. This, Mises says, is the categorical reason that explains why the working day is shortened as soon as this becomes technically possible thanks to increased productivity. As soon as 'men' can avoid labour, they do so. This happens because labour, according to Mises, is inherently something they want to avoid. Labour is inherently perceived and experienced by human beings as a necessary evil. The labouring subject is motivated chiefly by external incentives; if these were absent the subject would prefer not to work (i.e. to rest). There are two major external incentives: the need to reduce uneasiness by improving one's conditions (by, say, building a better home for oneself), and the external motivator of money. In a developed market economy these two incentives become interconnected (one works more productively in order to get more money, for instance, to be able to buy or rent a nicer house in a better part of town). Of course, Mises acknowledges the existence of some external motivators other than money, which could convince subjects to work. These are social prestige derived from one's position in the production process, satisfaction derived from achieving technical mastery over the matter of production, and - interestingly - pressure and depression (the worker 'submits to the disutility of labour in order to forget, to escape from depressing thoughts and banish annoying moods'²¹⁶). Moreover, the Austrian economist also mentions 'instances of genuine immediately gratifying labour which,

²¹⁵ Ibid., 244.

²¹⁶ Ibid., 587.

under special conditions, small quantities provide immediate gratification.’²¹⁷ In other words, he acknowledges that labour could be perceived and experienced as an end in itself, as an action without an external end, as an action which is not done solely in order to achieve the state of non-action. Nevertheless, he immediately adds that ‘these quantities are so insignificant that they do not play any role at all in the complex of human action and production for the satisfaction of wants.’²¹⁸ Thus it can be accepted as a rule that primarily and usually people tend to avoid labouring in the absence of stronger external incitements (reduction of unbearable uneasiness, increment of social prestige, technical mastery, dispersion of depression and, above all else, money), which could displace their natural drive for non-action (rest) and force them to work.²¹⁹

Therefore, it is pure, given and ultimate ‘disutility attached to labor’²²⁰ that explains the automatic shortening of the working day. The assumption that labour will always be avoided in the absence of external motivators leads to the conclusion that labour is given ultimately and necessarily as ‘tedium’.²²¹ What Mises aims at, when he tries to define labour as ‘datum’, is presenting ‘the disutility of labour (...) as a phenomenon unconditionally given’.²²² This argumentative strategy is applied in order to shorten the distance that might arise in the mind

²¹⁷ Ibid., 138.

²¹⁸ Ibid.

²¹⁹ The artistic work, or the work of ‘creative geniuses’ as Mises calls it, is pictured as existing by its very nature detached from the labour of common man and insignificant for social production. Ibid., 139.

²²⁰ Mises, *Human Action*, 133.

²²¹ Ibid., 588.

²²² Ibid., 591.

of the reader between the unavoidable' and 'natural' or 'physical' expenditure of energy bound to labour and the specific tedium produced by a particular form labour takes under a specific social organisation. The political end of such an argument is openly announced by Mises himself. The subject - especially the specific subject of production known as the worker - should know that labour in its present form is ultimately given. He should accept the way he works and thanks to this acceptance, work more happily. Otherwise the worker becomes possessed by resentment. He starts to pity himself 'as the defenceless victim of an absurd and unjust system. He becomes an ill-humored grumbler, an unbalanced personality, an easy prey to all sorts of quacks and cranks.'²²³ 'The worker begins to hate his work if he becomes convinced that what makes him submit to the disutility of labour is not his own higher valuation of the stipulated compensation, but merely the unfair social system.'²²⁴ All this happens when the labourer, '[d]eluded by the slogans of the socialist propagandists, (...) fails to realize that the disutility of labour is an inexorable fact of human conditions, something ultimately given that cannot be removed by devices or methods of social organisation.'²²⁵ Thus, faced with the delusive demands of agitated workers, it is necessary to reaffirm the naturally given and unchangeable - not socially constructed and non-transformable - character of the disutility of labour.

Labour is and always be tedium and no social reforms can change this state of affairs. Mises ridicules a vision of a society of liberated work. In such a world:

²²³ Ibid.

²²⁴ Ibid.

²²⁵ Ibid.

The time which is not required for recreation and restoration of the capacity to work, used up by previous working, would be entirely devoted to work. Every nonutilization of the full capacity to work would be deemed a loss. (...) Everybody would consider his whole capacity to work as a supply of factors of production which he would be anxious to utilize completely.²²⁶

But such a world, Mises says, is an unrealisable fantasy. Labour - and the disutility present in it - is the eternal precondition, independent of any form of social organisation. Labour appears as a natural datum present throughout the history of humankind and the progress of technology seems not to transform the inner core of labour. Historical technological progress merely pushes the external borders of labour, so to speak, from beyond, reducing the field of labour by leading to the shortening of the time devoted to it. Labour is thus defined negatively as: (1) disutility which is normally and naturally avoided, and (2) as something that is progressively and automatically reduced thanks to the development of civilisation (i.e. with the development of capitalism), by means of growing technological productivity.

3. Labour as sacrifice

One way to grasp both the specificity of the Misesian-Hayekian approach and the continuity between the Austrian and the classical and neoclassical economics in our spheres of interest - a continuity based on the participation of the Austrian school in the creation of the dispositive of the dominant economics/economy - will be comparison with both 'classical' and

²²⁶ Ibid., 131.

‘unorthodox’ authors. In the case currently analysed - that is, the case of labour - one could say that, in his negative definition of labour, Mises is in accordance with the classical political economy of Adam Smith. According to Smith, the working subject

must always give up the *identical portion of his tranquillity, his freedom, and his happiness*. Whatever may be the quantity or composition of the commodities he obtains in reward of his work, the price he pays is always the same. Of course, this price may buy sometimes a lesser, sometimes a greater quantity of these commodities, but only because their value changes, not the value of the labour which buys them. Labour alone, therefore, never changes its own value.²²⁷

A commentary by another, unorthodox, author, who wrote extensively on Smith’s theory of labour and who truly hated by Mises - Karl Marx - might be of some use here, in grasping both the discontinuity and continuity between the ‘classical’ and ‘the Austrian’ understandings of labour. According to the classical understanding, exemplified by Smith, labour must always be a sacrifice - a sacrifice of free time. Labour - and here Smith and Mises are in agreement - is done in order not to labour, the end of labour is non-labour; the lack of activity is the aim of activity. As we will recall, according to Mises, ‘The incentive that impels a man to act is always some uneasiness. A man perfectly content with the state of his affairs would have no incentive to change things. He would have no wishes nor desires;

²²⁷ Adam Smith, *Recherches sur la nature et les causes de la riches de nations*; traduction nouvelle, avec des notes et observations; par Germain Garnier, Paris, 1802, 2 volumes, quoted in Karl Marx, trans. Martin Nicolaus *Grundrisse. Foundations of the Critique of Political Economy (Rough Draft)* (Harmondsworth: Penguin Books, 1973), 610-611.

he would be perfectly happy. He would not act; he would simply live free from care.’²²⁸ As a consequence, for both Mises and Smith, ““tranquility” appears as identical with “freedom” and “happiness.”’²²⁹ This state of eternal rest is ultimately unachievable by any human being (there will be always - Mises says - some uneasiness to be removed, there is no perfectibility that can really be achieved). Nevertheless, striving for eternal rest (an absolute end to action) is real as the driving force of actual, non-perfect, this-worldly action. The fact that this ideal is and must remain unachievable is precisely the reason why acting and labouring will never stop, the ideal of eternal peace as the lack of action is what moves action forward - specifically labour - and it is a perfect motivator for the never-ending mobilisation of acting and labouring subjects.

Marx, for his part, perceives this state of affairs - when labour is perceived merely negatively, solely as a means to an end - as being, not a transhistorical ultimate and unchangeable given, but merely a historical and non-necessary product of a particular social organisation. Marx does not deny the fact that under past and present social organisations of labour, labouring indeed has been perceived and experienced as ‘tedium’ and as externally imposed compulsion driven by external motivators (threat of direct, political violence; the economic threat of exclusion from consumption). As such, by Marx’s account, Smith is right, but only to the extent that ‘in its historic forms as slave-labour, serf-labour and wage-labour, labour always appears as repulsive, always as external forced labour; and not-labour as “freedom

²²⁸ Mises, *Human Action*, 14

²²⁹ Marx, *Grundrisse*, 611. For an interesting discussion on these problems, cf. Philip Goodchild, “The Liberation of Work”, in Philip Goodchild, *Deleuze & Guattari: Introduction to the Politics of Desire* (London: SAGE, 1996, 179-184).

and happiness””.²³⁰ Smith’s statement is true, to the extent to which it is a correlate of a particular historical form of the social organisation of production. However, it is not absolutely true in that it does not take account of some important historically existing forms of labour,²³¹ it does not give full account of the element of ‘self-realisation’ present in labour even in its present form of wage-labour,²³² and finally it pays no heed to the future possibilities for liberating labour.²³³ People in the past have produced not only because they were afraid of external violence and exclusion from consumption; people in the present work not only because they want to bring labour to an end; people in the future might organise labour in such a way that the self-gratifying dimension of labouring for labour’s sake will be strengthened.

However, as we will recall, Mises does not believe that such dimensions of past, present or future possible labour - dimensions which cannot be reduced to external motivations of labour, but rather find an inner gratification in the very activity - are of any importance to economics/economy. Labour, according to the Austrian scholar, always was, is and always

²³⁰ Ibid.

²³¹ ‘A. Smith (...) has only the slaves of capital in mind. For example, even the semi-artistic worker of the Middle Ages does not fit into his definition.’ Ibid.

²³² ‘It seems quite far from Smith’s mind that the individual, “in his normal state of health, strength, activity, skill, facility”, also needs a normal portion of work, and of the suspension of tranquillity. Certainly, labour obtains its measure from the outside, through the aim to be attained and the obstacles to be overcome in attaining it. But Smith has no inkling whatever that this overcoming of obstacles is in itself a liberating activity – and that, further, the external aims become stripped of the semblance of merely external natural urgencies, and become posited as aims which the individual himself posits – hence as self-realization, objectification of the subject, hence real freedom, whose action is, precisely, labour.’ Ibid.

²³³ Marx talks about a future state, wherein ‘labour becomes attractive work, the individual’s self-realization, which in no way means that it becomes mere fun, mere amusement (...). Really free working, e.g. composing, is at the same time precisely the most damned seriousness, the most intense exertion. The work of material production can achieve this character only (1) when its social character is posited, (2) when it is of a scientific and at the same time general character, not merely human exertion as a specifically harnessed natural force, but exertion as subject, which appears in the production process not in a merely natural, spontaneous form, but as an activity regulating all the forces of nature.’ Ibid. 611-612.

will be an activity motivated decisively by external incentives, by the will to end our labouring. But here a problem arises. If Mises is to hold the view that labour (and action as such), is always motivated by uneasiness, and if he is to believe that there can be no true tranquillity in action, that labour can have nothing other than ‘a purely negative characterization’, then it will have to manifest as a ‘sacrifice’ of that which people really value - that is, their free time. But, as we have seen, Mises has defined economics/economy as fundamentally opposed to theology/theocracy and all the theological doctrines and theocratic regimes as constituted by the necessity for sacrifice. Thus, economics/economy is presented as fundamentally anti-sacrificial. What follows is that the element of sacrifice has to be dealt with and repulsed if economics/economy is to maintain its economic (that is secular, non-sacrificial) self-understanding.

But, as we have seen, this cannot be done solely by reference to the growing technical productivity brought about by a more abundant application of capital, which implicitly promises the automatic shortening of the working day. While this promise (if it indeed is true) might reduce the extent of the sacrificial system of labour from the outside, it cannot transform or reform labour’s inner nature, which is inherently one of disutility. With the growing productivity of labour, we could labour less, but labour will still inherently be a sacrifice. The path Mises takes in order to bypass the problem of the sacrificial character of labour leads in a different direction. He adopts a change in valuation, by intensifying the ‘subjectivist’ interpretation of value. While Marx accuses Smith of treating labour solely ‘psychologically, as to the fun or displeasure it holds for the individual’,²³⁴ and criticises the

²³⁴ Ibid., 613

author of the *Wealth of the Nations* as being unable to go beyond a passive and unconscious expression of the historically and socially conditioned ‘subjective relation of the wage worker to his activity’,²³⁵ Mises pushes this ‘subjectivist’ tendency forward in order to get rid of the problem of sacrifice. Doing this, he follows the ‘marginalist’ or ‘subjectivist revolution’ in economics.²³⁶ According to this view, labour cannot be counted as sacrifice, since it is performed by an individual out of a higher valuation given to his labour by him/herself. The individual labours because - according to his/her own individual value judgement - the labour will be compensated with a more highly valued improvement of his/her individual situation, bringing about reduction of uneasiness and/or a supply of money. What is more, Mises states that this individual valuation is, generally and objectively speaking, correct. The application of labour (as long as it follows the prescripts of economic science) brings about improvement of the situation of the individual in question. As we have heard, a normal labourer (that is, a labourer who has not yet been ‘deluded by the slogans of the socialist propagandists’²³⁷) labours thanks to ‘his own higher valuation of the stipulated compensation’.²³⁸ In other words, the labouring subject labours because it has evaluated labouring in its particular case as something that will bring more utility than leisure would have brought - and in doing so, it is objectively right. In contrast to the theocratic and cryptotheocratic social regimes, which have forced the acting subject to incessantly sacrifice his immediate happiness and individual gains for the sake of a ‘higher good’ (unachievable for the individual in question within his

²³⁵ Ibid., 614

²³⁶ On the ‘Austrian’ interpretations of this mutation of the dominant economic discourse, see Hayek, *The Fatal Conceit*, 94-100, Mises, *Human Action*, 119-227.

²³⁷ Ibid.

²³⁸ Ibid.

lifetime), the labour of a labourer in the secular, economic order ‘results in an immediate and recognizable improvement of his conditions. (...) For what the individual must sacrifice for the sake of society he is amply compensated by greater advantages.’²³⁹ That is the reason why ‘His sacrifice is only apparent and temporary’.²⁴⁰

We can see now how the promise of compensation is turned against the idea of labour as sacrifice. This is an extremely important moment in the Misesian system, confronting us in our work with two interlinked significant problems. Firstly, the problem of the nature of the hidden, implicit and invisible fundamental laws of economic activity and their relations to explicit laws proclaimed by the dominant economic discourse. And secondly, with the question of time - or to be more precise, with the question of temporalities, i.e. modalities of time - present in such an economic ordering. In the first problem, if sacrifice is merely *apparent*, then what is implied is that there are more fundamental laws beyond the level of appearance. In the second, if we are to judge an individual sacrifice as merely *temporary*, we have to be able to indicate a proper time-perspective - a point in time from which sacrifice could finally be judged as passing, and a modality of experiencing time in the present, which would enable the subject to conceive of its sacrifices as merely transitory. In other words, if the merely apparent character of sacrifice is to be demonstrated, then the laws operating below the level of the apparent have to be somehow exposed and explicated, in order to suspend the individual’s judgement which has a tendency to value labour in its present conditions as a sacrifice of happiness and free time. Moreover, if the subject is to be convinced that its sacrifice will, in the end, prove itself to be merely temporary, then a

²³⁹ Mises, *Human Action*, 146.

²⁴⁰ Ibid.

specific time-place of judgement and a specifically present temporality of experiencing time - which would justify this valuation of sacrifice as merely passing - has to be constructed.

At this point, however, we still lack the tools necessary for a proper analysis of this problematic, and we will not be in possession of such adequate tools until the three crucial operators of our process - judgement, nature and time - are analysed. What is more, it seems that the analysis of labour, as re-constructed by Mises, can take us no further in explicating these problems. Labour, according to the Austrian scholar, appears as inherently ahistorical and essentially atemporal. Furthermore, it is implied that its importance will historically, progressively diminish. This hypothesis of the negative and diminishing character of labour seems to express the dominant contemporary view of labour and, in some distorted way, seems to express also labour's actual situation: we rarely consider our societies as societies of workers; the institutions which have organised labour as a relatively autonomous and self-conscious political power confronted with capital (trade unions, workers parties) have weakened; the labour share in GDP has progressively diminished or stagnated. It seems that with the progress of technology, with the growing importance of non-human factors of production, labour can neither explain the nature of the economic laws, nor determine the historical changeability and velocity of economics/economy, since it no longer drives the progress of the process.

We have seen that in the Misesian conceptualisation, the importance of labour is diminished by means of the application of labour's apparent 'other' - capital. According to the author of

Human Action it is a ‘more abundant supply of capital’²⁴¹ which automatically reduces the time spent at work, this being a criterion of the progress of civilisation. It is progress of capitalism which effectuates and secures all human progress. We can see, then, that both the actively determining power of economic laws and their change and changeability have been transferred from labour to capital. It is in the concept-device of capital, wherein both the problems of time (the progress of time, the progress of history) and the problems of the laws governing this process-progress are condensed. Not only is capital pictured by Mises and Hayek as a specific outcome of historical evolution, but the very essence of capital appears to be progress itself. Thus, if we want to pave the way for a proper analysis of the problem of the nature of the implicit laws governing the process of economic development in the progress of time, and if we are to see how the dominant economics/economy deals with the recurrent problem of labour as sacrifice by means of exposition of the invisible future laws of economic processes and by the enforcement of a specific future-oriented way of experiencing time, then we must proceed towards the task of defining the second element of production: capital.

Chapter III Specific subject-matters: capitalism

1. Capital as a naturally given category

It might seem that the characteristic of givenness, coupled with the absoluteness of indispensable and unchangeable physical laws applies naturally to labour, but not to capital.

²⁴¹ Ibid., 133.

Treating labour as ultimately given appears more natural, because ‘labour’ seems to be something we find (even if in differing forms) in all the historical regimes of production. But, intriguingly, the dominant economic discourse from its beginnings until the present day has often pictured not only labour but also capital as a naturally acceptable and necessary category. This transhistorical and retrogressive mode of thinking of capital - a mode of thinking which projects historically specific social forms, which have become dominant under a specific social regime, back onto the whole history of humankind, picturing them as if they have always been there - might be found, for instance, in Robert Torrens’ (born 1780) account of the history of capital: ‘In the first stone which the savage flings at the wild animal he pursues, in the first stick that he seizes to strike down the fruit which hangs above his reach, we see the appropriation of one article for the purpose of aiding the acquisition of another, and thus discover the origin of capital.’²⁴² A similar transhistorical understanding of capital is implied in the definition of capital given by Gregory Mankiw who, two centuries after Torrens, writes in his *Principles of Economics* that capital is ‘The stock of equipment and structures used for production.’²⁴³ The economy’s capital represents the accumulation of goods produced in the past that are being used in the present to produce new goods and services.

However, the ‘Torrensian-Mankiwan’ argument is far more complex than it might seem at first glance. Torrens, for his part, does not state that the stone of a ‘caveman’ simply is

²⁴² Robert Torrens, *An Essay on the Production of Wealth*, quoted in Karl Marx, *Capital*, 291.

²⁴³ Mankiw, *The Principles of Economics*, 5th Edition (Mason OH: South-Western Cengage Learning, 2011). 811 In *Macroeconomics* Mankiw defines capital with equal brevity as ‘the set of tools that workers use: the construction worker’s crane, the accountant’s calculator, and this author’s personal computer.’ Mankiw, *Macroeconomics*, 47.

capital. What is being said here is that capital has its *origin* in the means of production of the ‘savage’. In the same way capital ‘represents’ the ‘accumulated’ past history of the means of production. What this tacitly presupposes is that here the origin is not undetermined but rather remains directed by the end towards which it gravitates - at the end of a fully developed stone-tool there is, finally, capital. ‘Representation’ retrospectively establishes all the past accumulated efforts as gravitating towards becoming capital. Stones and all the other imaginable means of production used by ‘men’ have always already been capital (at least *in nuce*). What is at work here is, therefore, a specific teleology which presumes that the progress of societies leads necessarily from a primitive state towards a full-blown capitalist society. Capital is already implicitly and invisibly present in all the pre-capitalist cultures and in all the useful means of production. Such a refined implied Torrensian-Mankiwian reasoning is (implicitly) present in an influential work that tries to grasp the cryptotheological nature of capitalism: Derrida’s famous *Spectres of Marx*. As Derrida says in his cryptic language,

Just as there is no pure use, there is no use-value which the possibility of exchange and commerce (by whatever name one calls it, meaning itself, value, culture, spirit [!], signification, the world, the relation to the other, and first of all the simple form and trace of the other) has not in advance inscribed in an out-of-use - an excessive signification that cannot be reduced to the useless. A culture began before culture - and humanity. Capitalization also.²⁴⁴

²⁴⁴ Jacques Derrida, *Spectres of Marx. The State of the Debt, the Work of Mourning and the New International*, (London; New York: Routledge Classics, 2006), 200-201

Derrida's attack is directed against Marxists, who he accuses of believing in the existence of 'pure use-value', which supposedly exists, or at least has existed, in some ahistorical sphere of natural use, beyond the reach of the capitalist-historical tendencies. However, according to Derrida, use-value cannot operate as the opposite of the capitalist exchange-value, as the capitalising exchange-value has always been there from the very beginning as a spectre haunting all past social formations, or - to use a more Marxian metaphor - as a virtual virus. What this implies is that all possible exchanges and, indeed, all the excesses of valorisation, all the surpluses of matter and meaning which have exceed the supposed pure utility and which gave energy to culture and spirit, have always already been - potentially and necessarily - capitalist. The global market has always been there *in nuce*, already in the barter-exchange of shells between primitive tribes of fishermen; already in the very first act of substituting one thing for the other in the metaphors of poetry; already in the first real sacrifice that substituted the life of one being for the life of the other .²⁴⁵

The specific teleology implied in this retrospective reasoning - which identifies all culture, meaning and spirit with exchange, and all exchange with the capitalist form of exchange - is the following. There has been exchange (= production of exchange-value = production of surplus = production of culture/meaning/spirit) in every historical, human society, thus every society is potentially-necessarily capitalist. All the past cultures - by virtue of the mere fact of being cultures at all, i.e. by virtue of valorising things beyond utility - have always been inhabited by the capitalist virus. Whenever the immunological systems of these societies,

²⁴⁵A sacrificed animal is metaphorically myself, and I substitute it for my own life, giving it in a gift-exchange to the gods - for a magisterial analysis of the chain 'sacrifice - metaphor - exchange', see Theodor W. Adorno, "On The Final Scene of Faust," Adorno, *Notes on Literature. Vol. I.* ed. Rolf Tiedemann, trans. Shierry Weber Nicholsen (New York: Columbia University Press, 1991), 111-120.

aimed at expelling usury and chrematistics as sin - that is, at exorcising the possibility of selling time and making money for the sake of making more money - has weakened, the ever-present virus has attacked and prevailed. When blockages and obstacles have been lifted, exchange has immediately matured into the capitalist exchange (which, in truth, it has always been), realising its ever present, natural potential. The only condition for the emergence of capitalism is 'negative' - once the obstructions have been removed, the natural (or cultural or eternal or spiritual) tendency to give value, to abstract, to exchange, has been liberated. What is implied by this reasoning is that market economy is a naturally developing tendency. In order to flourish it needs nothing other than the abolition of the institutions that have been blocking its spontaneous growth. When the blockages impeding the growth of the unhampered market are eradicated, when the external intervention stops, the liberated, natural market-tendency prevails. As a British historian, Ellen Meiksins Wood, has stated, many accounts of the origin of capitalism (including many Marxists' accounts) seem to presuppose that capitalism

only needs to be released from its chains - for instance, from the fetters of feudalism - to be allowed to grow and mature. Typically, these fetters are political: the parasitic powers of lordship, or the restrictions of an autocratic state. Sometimes they are cultural or ideological: perhaps the wrong religion. These constraints confine the free movement of 'economic' actors, the free expression of economic rationality.²⁴⁶

²⁴⁶ Ellen Meiksins Wood, *The Origin of Capitalism. A Longer View* (London, New York: Verso, 2002), 4.

To highlight what is at stake here I propose that we refer to a terminology elaborated within a different *milieu*, but referring to the same problem: that of specific positive techniques or devices necessary for the construction of the peculiar historical dispositive called capitalism. Such a useful terminology, which might philosophically strengthen the methodological insights presented in the quoted fragment from the work of E.M. Wood, can be found in the work of Michel Foucault. Although Wood, like many exponents of the British tradition of social history, has remained sceptical of the French ‘postmodernism’,²⁴⁷ and despite the actual differences between them, both these authors have shared the conviction that capitalism should be understood as a specific *positivity*, thus rejecting what Foucault calls the repressive hypothesis. Foucault famously argued against this hypothesis, which conceptualises ‘sexuality’ as something that develops spontaneously, something that blossoms as soon as the negative barriers, fetters or shackles are taken off. In contrast, Foucault tried to demonstrate that the belief that the deployment of sexuality has come into being with ‘only the removing of an obstacle (..) is precisely what needs to be examined’.²⁴⁸ Thus, both Foucault and Wood try to present the objects of their enquiry - ‘capitalism’ and ‘sexuality’ - as phenomena that are constructed and produced, things requiring ‘intervention’,²⁴⁹ by means of the construction of ‘stimulations and constraining mechanisms’,²⁵⁰ and the production of ‘incitements’.²⁵¹

²⁴⁷ Cf. Woods, “The Enlightenment, Postmodernism, and the Post-New Left,” in *The Ellen Meiksins Wood Reader*, ed. Lary Patriquin (Leiden; Boston: BRILL, 2012) 221-241. See also Edward P. Thompson’s refutation of Althusserianism in “The Poverty of Theory or An Orrery of Errors,” in Thompson, *The Poverty of Theory & Other Essays* (London: Merlin Press, 1978), 1-211)

²⁴⁸ Foucault, *Ibid.* 34.

²⁴⁹ *Ibid.* 27

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If we were to sum up this kind of critique of the ‘Torrensian-Mankiwian-Derridian’ understanding of capital in the briefest possible manner, we could say that such conceptualisations treat capital as a naturally given category. Such a ‘naive naturalism’ defines ‘the market (...) as a sort of given of nature, something produced spontaneously which the state must respect precisely in as much as it is a natural datum.’²⁵² Capital and capitalist social order could be conceived as naturally given in a threefold sense.

Firstly, as a natural element in human action and thought. Capital appears as if it has always been there as a transhistorical category present in all action and thought in all past social regimes. Secondly, capitalism (that is, a social order in which capital predominates) presents itself as a natural tendency, which, in order to come to its full potential, requires only abolition of artificial blockages, which are typically produced by the intervening state. The expansion of capitalism thus appears as a correlate to the limitation of the extent of state intervention. As such, capitalism is not understood as a specifically constructed *dis-positive*, requiring a positive framework constituted of customs, disciplines and institutions (including the institutions of the state and the traditional legitimations produced by religion). Rather, it would be a precondition and a result of natural human development; a natural tendency which does not need embedment in an external institutional framework. Thirdly, capitalism appears as an order that need not be rooted in any meta-order. Explicit norms and laws of capital will not refer to any transcendent or implicit - not to mention unknowable - meta-laws. As such, capitalism does not need, for example, religion to back its claims. It appears as

²⁵² *The Birth of Biopolitics*, 120.

a completed, immanent naturalism with no need for legitimation in any transcendent or transcendental ordering. In the same sense it will appear as a natural product of necessary *evolution*, conceived according to the original meaning of the word *evolvere* as unfolding or unwinding.²⁵³

Thus, in accordance to this naturalist conceptualisation of capital, all history appears as the universal natural history of capitalism, realising the ever present tendency of all human culture/spirit towards capitalisation. Capitalisation appears as the process of the liberation of the market forces from the externally imposed fetters of social institutions. Furthermore, these liberated forces appear in no need of being embedded in social institutions, customs, traditions and disciplines that would transcend the actual, natural market order in the direction of some higher (especially religiously transcendent) order. Thus, capitalism seems to be a fully developed and realised naturalism.

2. Apparent critique of naturalisation of capital and capitalism

It seems that neoliberals in the mould of Mises and Hayek are far from holding to such a naturalism. They counterpose it with a conceptualisation of capital and capitalism that emphasises historicity. This historicity should be understood in two directions: forwards (in relation to the unknown future) and backwards (in relation to the contingent, non-necessary past). The dimensions of historicity, change, unpredictability, and dynamism are proclaimed to be the very essence of the human action as such - the essence of the most dynamic human

²⁵³ Geoffrey M. Hodgson, *Hayek, evolution, and spontaneous order*, 416.

activity - economy - and the essence of the most dynamic economic category - capital. As such, human life itself is defined as the activity of dealing with an uncertain future, economic activity of all kinds is essentially speculation on future profits, and capital as such is the most refined device to deal with the inherent uncertainty, by avoiding losses and bringing about gains. As for the backwards looking perspective, history is presented as an evolutionary process, not in the old, metaphysical and static sense (i.e. as the unfolding of an ever-present pattern which has always been there *in nuce*), but rather as an incessant adaptation to contingent and ever-changing events.

Schematically speaking, Mises and Hayek claim to reject the ahistorical, ‘necessarian’, ‘metaphysical’ beliefs. Firstly, they claim that capital is not an ahistorical category of all human practice and theory, present throughout the whole history of mankind. Rather, it as a specific category, which makes sense only in a particular, historical social system called capitalism. Secondly, they state that a negative condition - the lack of state intervention - is not sufficient to create a capitalist order. Rather, it requires positive, pro-market state activity and the imposition of a historically specific framework of customs, disciplines and institutions, which would safe-guard capital’s production and reproduction - an order of transcendent or transcendental character, in which the market order would itself be embedded. Thirdly, they claim that there is no necessary development from the pre-capitalist towards the capitalist stage, as dictated by some unchangeable laws of evolution. Rather, such an evolution is the result of contingent, aleatory encounters, governed by unforeseeable laws that cannot become a matter of prediction or conscious engineering. As such, the order of the laws of capitalist economy/economics is itself embedded in an ultimately unknowable matrix or meta-order consisting of the unknown and unknowable future laws. If it has an

evolutionary character, it refers to evolution understood non-metaphysically as a process of incessant adaptation to unforeseeable future circumstances. Mises and Hayek claim that their theory, unlike the mainstream economics, gives account of these characteristics of historical contingency and changeability.

Thus it seems that - in contrast to what we have called *cum grano salis*, a Torrensian-Mankiwian-Derridian conceptualisation of capital as a naturally given, naturally developing tendency and a naturally necessary outcome of the evolution of human history - the Misesian-Hayekian conception of capital grasps properly capital's specific historicity, and as a consequence understands that capitalism has itself to be embedded in a wider cultural framework of positively constructed traditions, creeds, customs, disciplines and institutions, which need to be preserved and cultivated, and, on a higher level of abstraction, within a meta-order of unpredictable and ultimately unintelligible laws of historical, contingent and truly evolutionary becoming. Now we will try to summarise the Misesian-Hayekian critique of naturalisation of the category of capital. Their premises are (1) the presentation of capital as a historically specific category achieving full validity only in a specific historical context; (2) the need for the embedment of capitalism in a wider set of customs, disciplines, institutions, etc., which actively shape a pro-capitalist environment, and which demonstrate a transcendental character; (3) the existence of invisible and unknowable meta-laws on which the laws of the development of capitalism are themselves dependent.

In order to grasp the specificity of the Misesian-Hayekian understanding of capital I will once again compare and contrast it with another school of economic thinking, which shares the view of capitalism as a specifically structured, historical, social system - although its

understanding of historicity and of the nature of the meta-laws which determine the development of the historical laws of capitalism and their evolution differs significantly. This school of thought is Marxism.²⁵⁴ Despite Mises' hostility and Hayek's scepticism towards the founder of 'historical materialism', his conceptualisation of capitalism as a historically specific social system locates Mises and Hayek in the same theoretical camp as Marx, in contrast to other, less systematic and more eclectic schools, which have often failed to problematise the question of the historicity and specificity of capital and capitalism. This is why a juxtaposition of the Misesian-Hayekian conceptualisation of capital and capitalism with the Marxist terminology - taking into account both similarities and decisive differences between the two - will enable us to see more clearly how capital's specificity is reconstructed by the two prominent Austrian economists.

2.1. Capital as a historical category

Let us then start with the first problem: the question of whether capital is a category applicable to all human action throughout history, as the 'Torrensian' line of thinking suggests. According to Mises,

Looking backward from the cognition provided by modern accountancy to the conditions of the savage ancestors of the human race, we may say metaphorically that they too used 'capital'. (...) Some economists concluded

²⁵⁴ The supposition that 'neoliberalism' might be understood as 'Marxism of the Right' is often posed - an insightful and informed analysis of this comparison might be found in Fredric Jameson, "Economics, Postmodernism and The Market," in Jameson, *Postmodernism, Or, The Cultural Logic of Late Capitalism* (Durham: Duke University Press, 1997), 653-699.

therefore that ‘capital’ is a category of all human production, that it is present in every thinkable system of the conduct of production processes - i.e. no less in Robinson Crusoe’s involuntary hermitage than in a socialist society - and that it does not depend on monetary calculation. This is, however, a confusion. The concept of capital cannot be separated from the context of monetary calculation and from the social structure of a market economy in which alone monetary calculation is possible. It is a concept which makes no sense outside the conditions of a market economy. It plays a role exclusively in the plans and records of individuals acting (...) in such a system of private ownership of the means of production, and it developed with the spread of economic calculation in monetary terms.²⁵⁵

For Mises, as for Marx, capitalism is an overall, determining ‘context’, a ‘system’, a connected whole. Let us then follow the conceptual constitution of capital in Mises’ writings, with moderate deployment of a particular strand of Marxist terminology.²⁵⁶ The elements - such as ‘a tool’ or ‘money’ or ‘labour’ - might enter into a specific interconnection with other elements. This creates a conjunction in which the elements may take hold, achieving a certain degree of consistency. A relatively consistent interconnection reproduces itself, by

²⁵⁵ Mises, *Human Action*, 261-262.

²⁵⁶ Needless to say, Marxism, or rather Marxisms in the plural, are internally diversified phenomena. Here I follow a specific current of Marxist thought, which might be traced back (at least) to the formulation of the question of the ‘genesis’ of capital by the early Althusser - cf. Louis Althusser, “On genesis,” trans. Jason E. Smith in *Décalages*: Vol. 1, 2. (2014), accessed 07.07.2016, <http://scholar.oxy.edu/decalages/vol1/iss2/11>. See also an elaboration of these motifs in Étienne Balibar “The Basic Concepts of Historical Materialism,” in Louis Althusser Étienne Balibar, *Reading Capital*, trans. Ben Bewster (London: New Left Books., 1970), 179-273. The above mentioned conceptualisations of the problem of so called ‘original accumulation’ resonate with the methodological postulates of historians connected to so called Political Marxism and engaged in the enquiry of capitalism’s coming into being. See especially Wood, *The Origin of Capitalism*.

reproducing its own conditions of reproduction and posing its own presuppositions. Now the elements form a self-reproducing connected whole, or a system. Existence in such a context transforms each of them. The function, power and nature of each element is deeply modified when it is connected with other elements and when it starts to co-constitute a system.

This is the case with ‘capital’ and ‘free labour’. They have been joined by an aleatory encounter. Now, a capitalist-in-becoming, who happens to own the means of production and have free money to invest, is happy to meet a subject-becoming-worker, who happens not to have the means of production and is eager to get some money in the form of a wage for his consumption. The preconditions, or the conditions that make this encounter as necessary and unavoidable as possible, are incessantly produced and reproduced, by creating and reproducing subjects owning the means of production on the one hand, and subjects deprived of them on the other. The conjuncture is reproduced in such a way that the elements can take hold and form an interdependent, ‘self-reproducing’ system.

Of course, some important elements now working as elements of the capitalist connected whole have existed before capitalism as a system has been formed (for example, clocks that informed the monastic *regula vitae*, and which were adapted later by the early manufacturing systems²⁵⁷). The genealogy of these elements might go back to the previous social

²⁵⁷ See Edward P. Thompson’s classical historical-anthropological studies, “Time, Work-Discipline and Industrial Capitalism”, in Thompson, *Customs in Common* (London: Penguin Books, 1991), 352-403; and Jacques Le Goff, “Merchant’s Time and Church’s Time in the Middle Ages,” in *Time, Work and Culture in the Middle Ages* (Chicago: The University of Chicago Press, 1980), 29-42. For philosophico-theoretical interpretations of the interconnections of religious discipline, the uses of clocks and the development of the modern work-regime, see Moishe Postone, *Time, labor, and social domination: A reinterpretation of Marx’s critical theory* (Cambridge; New York: Cambridge University Press, 2003) 203-214 and Giorgio Agamben, *The Highest Poverty: Monastic Rules and Form-of-Life*, trans. Adam Kotsko, (Stanford: Stanford University Press, 2013).

formations, and each of these elements might have a very different and even relatively independent genealogy. Mises, like Marx, acknowledges that both ‘money-capital’ and ‘wage’ or ‘free’ labour have existed before capitalism came into being as the dominant mode of social organisation of production. There were wage-labourers before capitalism, there was money before capitalism, there was even ‘capital’ (in the form of usury or merchant capital)²⁵⁸ before capitalism. These elements have existed - although very differently - before our specific determining context emerged and developed. However, after entering this new specific, connected whole, a transformation of elements took place. This happened because their nature, power and function is not determined solely by their diachronic genealogy or filiation, but also by their synchronic conjunction with other elements.

This transformation became possible not merely thanks to the formation of a specific constellation, but more precisely with the formation of a specific interconnection which has become *predominant*. According to both Mises and Marx, in each system there is a ‘specific kind of production which predominates over the rest, whose relations thus assign rank and influence to the others.’²⁵⁹ Marx explains this thesis in the following way, which might seem compatible to a large extent with the Misesian view:

For example with pastoral peoples (...) [c]ertain forms of tillage occur among them, sporadic ones. Landed property is determined by this. (...) [A]mong

²⁵⁸ Karl Marx, *Capital. A Critique of Political Economy, Vol. 1*, trans, Ben Fowkes (London: Penguin Books, 1990), 247. Cf. Ferdinand Braudel, *Civilization and Capitalism, 15th-18th Century: The Wheels of Commerce*, trans. Sian Reynolds (Berkeley: University of California Press: 1992).

²⁵⁹ *Grundrisse*, 107. See an analysis of this fragment in Philip Goodchild, *Theology of Money* (Durham: Duke University Press, 2009), 40-42.

peoples with a settled agriculture (...) where this predominates, as in antiquity and in the feudal order, even industry, together with its organization and the forms of property corresponding to it, has a more or less landed-proprietary character; is either completely dependent on it (...) or, as in the Middle Ages, imitates, within the city and its relations, the organization of the land. In the Middle Ages, capital itself - apart from pure money-capital - in the form of the traditional artisans' tools etc., has this landed-proprietary character. In bourgeois society it is the opposite. Agriculture more and more becomes merely a branch of industry, and it is entirely dominated by capital.²⁶⁰

In each system there is 'a mode of production' - a specific interconnection that predominates over other elements. It was the nomadic connection in the case of 'pastoral peoples', while it was feudally organised 'land' in the case of feudal societies. In the case of our society, what predominates over the rest, determining 'the rank and influence' of other elements, including land-owners and nomadic peoples, is capital.

Being such a dominant form of social relation, capital cannot be reduced to the 'stock' of materially definable tools or machines (as Mankiw seems to believe). According to Mises, 'if we abstract from the evaluation in money terms, the totality of the produced factors of production is merely an enumeration of physical quantities of thousands and thousands of various goods.'²⁶¹ But capital and the capitalist market 'is not a place, a thing or a collective

²⁶⁰ Marx, *Grundrisse*, 107.

²⁶¹ Mises, *Human Action*, 263.

entity.²⁶² Rather, capitalism is ‘a process’²⁶³ constituted by the incessant interaction of individual processes of evaluations, created by an interplay of the ‘value judgements of individuals subjects,²⁶⁴ organising their actions by means of a specific device of calculus. Capital is thus a ‘device’ or²⁶⁵ a ‘strategy’²⁶⁶ used by the economic agents to calculate their action in monetary terms in order ‘to make profits and avoid losses’.²⁶⁷ As such, it becomes the general or generalised mode of thinking and acting - although not of all action in all the past and all the future possible social systems, but only a general category of action and cognition in the market economy.²⁶⁸

Capital achieves its full validity as the universally predominant category of acting and thinking only in a capitalist economy. In contrast, the money of a merchant in the third century BC, for example, or the tool of the ‘caveman’, might appear as ‘capital’ retrospectively, but they have existed as elements of very different social systems, determined by different dominant connections, these elements had a different power, function and nature. An element might appear the same - a stone-tool, a gold coin, a serf working for his master - but in the new ‘context’ it is deeply transformed. A good illustration of this thesis might be found if we analyse the mutations of the unfree labour of serfs in Central-Eastern Europe. In

²⁶² Ibid., 257.

²⁶³ Ibid.

²⁶⁴ Ibid. 258.

²⁶⁵ Ibid., 262

²⁶⁶ Ibid., 265.

²⁶⁷ Ibid., 258

²⁶⁸ Ibid., 264.

the feudal system, between roughly the tenth and fourteenth centuries (in the case of the Kingdom of Poland), the ‘surplus’ produced by the serfs was directed to the feudal lord for, his consumption predominated by its ‘landed-proprietary’ or ‘territorialised’ character. However, with the entrance of the economies of Central-Eastern Europe into the orbit of the English and Dutch early capitalist economies, serf-labour was transformed. What was transformed was not the productivity of labour or the machinery applied (this remained unchanged almost to the beginnings of the nineteenth century). Thus, from the point of view of technical productivity, serf-labour might appear to have remained relatively unchanged and unaffected by entering the network of the capitalist connected whole. What was, however, indeed deeply transformed was the socially determining context. After becoming a peripheral element of the capitalist system, serf-labour was not directed solely towards a form of production that would fulfil the demands of the local, restricted feudal economy. It became connected to the chain of supply reaching to the markets of Amsterdam (and to a lesser extent London), where demand appeared to be virtually unlimited. Thus, landowners were motivated to increase the intensity of their exploitation of serf-labour by extending the working day in order to sell more products on the markets of Gdańsk.²⁶⁹ Serfdom, which had

²⁶⁹ Cf. Kacper Pobłocki, “How Poles Became White,” in C.T. Jasper, Joanna Malinowska, *Halka/Haiti* (New York; Warsaw: Zachęta/Inventory Press, 2015); Immanuel M. Wallerstein, *Capitalist Agriculture and the Origins of the European World-Economy in the Sixteenth Century* (San Diego: Academic Press, 1974). 89-98.

been in decline at the end of the Middle Ages, got a ‘second life’ within a different connected whole.²⁷⁰

Thus, in accordance with the Misesian and Marxian conceptualisations of capitalism, we note that elements cannot be fully understood without their determining context. Therefore, using the term ‘capital’ in reference to the means of production in past epochs can only be ‘metaphorical’.²⁷¹ Otherwise it must be considered a grave anachronism; an interpretation which takes an element (the money of an ancient merchant, a stone of the Palaeolithic hunter) out of its own system of thought and practice, abstracting it from the interconnectedness and the specific dominant, which determined the rank and influence of each element in its connected whole - an interconnected system very different from the one in which we live. As Mises claims against the Torrensian-Mankiwian-Derridian argument, only in this specific connected whole called ‘capitalism’ might the term ‘capital’ not be used anachronistically.

²⁷⁰ As such, Polish-Lithuanian-Ruthenian nobility applied what in Marxian terms could be described as the absolute surplus value strategy, relying not on the application of a new machinery but on the intensification of exploitation by extension of the labour day. This example is useful not only for understanding the supposed ‘anachronisms’ and ‘anomalies’ of early modernity (such as the emergence of a specifically modern slavery), but also for understanding the stubborn after-life presence of supposedly anachronistic social forms - including unfree labour - in our contemporaneity - cf. Massimiliano Tomba, “Differentials of Surplus-Value In The Contemporary Forms of Exploitation,” *The Commoner: Care, Work and the Commons* 15 (2012), accessed July 28, 2016, <http://www.commoner.org.uk/>. The problem of the afterlife of ‘the relations derived from earlier forms’, which continue their existence, sometimes in ‘stunted’, or even ‘travestied’, form (Marx, *Grundrisse* 106-107) is of great conceptual importance for understanding the complexity and heterogeneity of capitalist ‘time’, or rather capitalist ‘temporalities’. That supposedly ‘anachronistic’ forms function not as mere ‘residuals’ but rather as growing sectors of economy (as exemplified by the re-emerging of the figure of the domestic servant with the intensification of global migration), shows that capitalism relies on a specific attempt to coordinate and manage differently ‘temporised’ regimes of production. What is more, focusing on the heterogeneity of temporalities of different elements with differing genealogies could refine our analysis of the moments and movement in which specific ‘filiation’ of an element (containing a different ‘anachronistic’ mode of experiencing and organising time) is activated within the capitalist system and, at times, against it. This actualisation can create an actual tension between the supposedly ‘anachronistic’ modes of life and work and the capitalist mode of synchronisation of different temporal regimes of production. As for example, when a specific mode of life connected with ‘traditional’ mode of agricultural production and its temporal rhythms - is mobilised by the social movements against the capitalist tendency to change agriculture into ‘merely a branch of industry’. Cf. Massimiliano Tomba, *Marx’s Temporalities*, trans. Peter D. Thomas and Sara R. Farris (Boston; Leiden: BRILL, 2013), 159-187.

²⁷¹ Mises, *Human Action*, 261.

Thus, it appears that the naturalistic conceptualisation, which has conceived of capital as a universally valid, transhistorical category of all action, has been successfully rejected.

2.2. Capitalism as a constructed and embedded order

Let us now proceed to the second question: the problem of the social embedment of a specific historical system called capitalism and of the construction of a historically specific institutional framework adequate for it. Mises, and especially Hayek, did acknowledge the need to embed capitalism in a set of customs, disciplines and institutions that would actively shape a pro-capitalist environment. This implies not only specific tasks attributed to the institutions of the state but also a specific role afforded to religious traditions, their transcendent legitimation and transcendental laws.

As for the state, the rejection of the ‘naturalistic fallacy’ could be described as a re-evaluation of the traditional meaning of the term ‘laissez faire’. As Hayek states in *The Constitution of Liberty*:

The range and variety of government action that is, at least in principle, reconcilable with a free system is (...) considerable. The old formulae of laissez faire or non-intervention do not provide us with an adequate criterion for distinguishing between what is and what is not admissible in a free system. There is ample scope for experimentation and improvement within that permanent legal framework which makes it possible for a free society to operate most efficiently. We can probably at no point be certain that we have

already found the best arrangements or institutions that will make the market economy work as beneficially as it could.²⁷²

Here, the distinction between legitimate and illegitimate state activity is not established according to the intensity or extension of state action, but according to its aims and principles. Illegitimate state activity, according to Hayek, is directed at aims that ‘cannot be achieved within the limits of the rule of law’,²⁷³ and it is governed by principles, striving for the realisation of the concrete aims of concrete social classes (say, the reduction of the poverty of the working masses).²⁷⁴ Legitimate state activity implements abstract rules or ‘formal principles’,²⁷⁵ equal for all, irrespective of their material, social position, while not interfering with the market mechanism. Thus, as long as the state’s activity is governed by the right principles (establishment of abstract, universal rules, aimed at promoting the maximum optimal efficiency of the free market economy), its scope and intensity are virtually infinite.²⁷⁶

²⁷² *The Constitution of Liberty*, 340; see also *Individualism: True and False*, 12, 17. Mises reconceptualises laissez faire as the primacy of the market-regulated consumer preferences and choices above the state-directed social democratic ‘elitist’ cultural policy: ‘The alternative is not plan or no plan. The question is whose planning? (...) Laissez faire does not mean: Let soulless mechanical forces operate. It means: Let each individual choose how he wants to cooperate under the social division of labour; let the consumers determine what the entrepreneurs should produce.’ *Human Action*, 731.

²⁷³ *The Constitution of Liberty*, 340

²⁷⁴ *Individualism: True and False*, 19.

²⁷⁵ *Ibid.*, 17.

²⁷⁶ We will come back to the problem of whether such a lasting distinction between concrete aims and commands determining behaviour on the one hand, and abstract, universal laws which leave it up to individuals to determine their concrete ends on the other, can be maintained in the Misesian-Hayekian system. This will be analysed as the problem of the possibility of *absolute* and *abstract ends*.

Hayek's formulation seems to express the truth of the dominant economics/economy - that there must exist a framework of state institutions and traditions, in which the 'market' or 'capitalist' order can itself be embedded - more openly, explicitly and self-consciously than many other currents of the dominant economics. It might seem that Hayek's thought could be situated within a general consensus, prevalent among the scholars critically assessing the dominant economics/economy. These scholars try to prove that 'neoliberalism' - against its own explicit anti-statist rhetoric - promotes 'pro-market' state intervention. This does not lead simply to 'rolling back the state', but to the proliferation of specific regulations,²⁷⁷ to construction of new positive juridico-technical mechanisms embedded in the government legislation,²⁷⁸ and to growing state expenditure in proportion to GDP. This processes have been explained in different terms: as the conservative nanny-state,²⁷⁹ the doctrine of the double truth of exoteric anti-statist populism and esoteric neoliberal state-interventionism,²⁸⁰ or the embedment of neoliberal theory in actual social institutions and class power relations, producing a necessary discrepancy between the neoliberal theory and the variety of 'actually existing neoliberalisms'.²⁸¹ All these are problems often raised and comprehensively described in the relevant scholarship. What matters for our current question is that Hayek and

²⁷⁷ Loïc Wacquant, "Three steps to a historical anthropology of actually existing neoliberalism," *Social Anthropology/Anthropologie Sociale* 20, 1 (2012): 66–79.

²⁷⁸ Samuel Knafo, "Liberalisation and the Political Economy of Financial Bubbles," *Competition & Change*, 13, 2 (2009): 128–144.

²⁷⁹ Dean Baker, *The Conservative Nanny State: How the Wealthy Use the Government to Stay Rich and Get Richer* (Washington D.C.: Center for Economic and Policy Research, 2006).

²⁸⁰ Philip Mirowski, *Never Let a Serious Crisis Go to Waste: How Neoliberalism Survived the Financial Meltdown*, (London; New York: Verso, 2013)

²⁸¹ Damien Cahill, *The End of Laissez-Faire? On the Durability of Embedded Neoliberalism* (Cheltenham UK; Northampton MA: Edward Elgar, 2014).

Mises acknowledge the fact that capitalism needs ‘positive’²⁸² and ‘well-constructed institutions’.²⁸³

It seems that Mises and Hayek share this view with the German ‘ordoliberals’, overcoming the naturalistic fallacy. Michel Foucault summarised the view of the German ‘ordoliberals’ on this matter as follows:

Because, they say, when you deduce the principle of laissez-faire from the market economy, basically you are still in the grip of what could be called a “naive naturalism”, that is to say, whether you define the market by exchange or by competition you are thinking of it as a sort of given of nature, something produced spontaneously which the state must respect precisely inasmuch as it is a natural datum. But, the ordoliberals say (...) - this is naive naturalism.²⁸⁴

In other words, ‘the market’, in order to come to full being, needs a specific institutional environment in which would be embedded. What is more, this environment cannot be reduced to explicit state regulations, but it must decisively include also implicit disciplines, traditions and customs - in short ‘irrational, or, rather, “unjustified” beliefs’²⁸⁵ - and, as we will recall, the validity of such beliefs (prejudgements) cannot be rationally demonstrated.

²⁸² Ibid. 13.

²⁸³ Edmund Burke, *Thoughts and Details on Scarcity* (1795), in *Works* (World’s Classics ed.), VI, 15, quoted in *Individualism: True and False*, 13.

²⁸⁴ *The Birth of Biopolitics*, 120

²⁸⁵ *The Fatal Conceit*, 75.

Nor is it (at least apparently) clear that acceptance of such disciplines-beliefs will be immediately beneficial for the individual interest of the subject in question; on the contrary, acceptance of the results of the market process in accordance with the market discipline might require apparent and temporary sacrifice and a willingness to leave behind individual interests in the present, in the hope of future gains. Thus, to motivate the individual subject to harmonise its interests with the interests of the maximisation of social production,²⁸⁶ it is necessary to call upon the meta-order of non-analysable laws.

This is why, Hayek states, ‘we must preserve that indispensable matrix of the uncontrolled and non-rational which is the only environment wherein reason can grow and operate effectively’.²⁸⁷ In *The Fatal Conceit* Hayek gives an even more intriguing cryptotheological description of the ‘extended order’ as ‘transcendent’ in relation to explicitly formulated and known laws of economics:

There is no ready English or even German word that precisely characterises an extended order, or how its way of functioning contrasts with the rationalists’ requirements. The only appropriate word, ‘transcendent’, has been so misused that I hesitate to use it. In its literal meaning, however, it does concern that which *far surpasses the reach of our understanding, wishes and purposes, and our sense perceptions*, and that which incorporates and generates knowledge which no individual brain, or any single organisation, could possess or invent.

²⁸⁶ Ibid.

²⁸⁷ *The Constitution of Liberty*, 130-131.

This is conspicuously so in its religious meaning, as we see for example in the Lord's Prayer, where it is asked that '*Thy* will [i.e., not *mine*] be done in earth as it is in heaven'; or in the Gospel, where it is declared: 'Ye have not chosen me but I have chosen you, that ye should go and bring forth fruit, and that your fruit should remain' (St. John, 15:26).²⁸⁸

A subject should rely on that what surpasses its limited understanding in order to be maximally productive for the social whole ('to bear fruit'). Hayek seems to understand this economic postulate as a development or 'addition' to Christian ethics.²⁸⁹ It thus might seem that the market order advocated by Hayek would be a good ally of the traditional Judeo-Christian religions, since, by acknowledging the necessity of being embedded in a kind of 'higher' order, it seems to acknowledge the superiority of religion. The problem is, however, as we will see, far more complex. After bowing his knee before the 'transcendent' intuition present in religious tradition, Hayek immediately adds that

a more purely transcendent ordering, which also happens to be a purely naturalistic ordering (not derived from any supernatural power), as for example in evolution, abandons the animism still present in religion: the idea

²⁸⁸*The Fatal Conceit*, 72.

²⁸⁹ 'To the accepted Christian tradition that man must be free to follow *his* conscience in moral matters if his actions are to be of any merit, the economists added the further argument that he should be free to make full use of *his* knowledge and skill, that he must be allowed to be guided by his concern for the particular things of which *he* knows and for which *he* cares, if he is to make as great a contribution to the common purposes of society as he is capable of making. Their main problem was how these limited concerns, which did in fact determine people's actions, could be made effective inducements to cause them voluntarily to contribute as much as possible to needs which lay outside the range of their vision.' "Individualism: True and False," 14.

that a single brain or will (as for example, that of an omniscient God) could control and order.²⁹⁰

As we will see, the idea of God inherited after the Judeo-Christian tradition will have to be deeply modified if it is to be of some use for the dominant economics/economy. This is because the anthropomorphic, personal character of the Divine within this tradition still gives too much room for possible socialist claims for distributive justice.²⁹¹ The God of the Jewish Bible, or the incarnated God of the New Testament, is still all too human, and can still be asked to bring about 'justice'. A more useful and appropriate image of the economic process-without-subject - an image which, while possessing a higher degree of rationality than the individual, unlike the God of the Bible, cannot be asked to act justly - can be found elsewhere. The existence of invisible and unknowable meta-laws on which the laws of economics are themselves dependent can, according to Hayek, be explained more fully and adequately if we refer to a - rightly understood - theory of evolution.

2.3. Capitalism as an effect of non-necessary evolution embedded in a meta-order

As we will recall, we have contrasted the Misesian-Hayekian conceptualisation of capital and capitalism with a conceptualisation that has (1) considered capital to be a trans-historical category, (2) treated capital as a tendency, growing naturally - i.e. without need for the cultivation of a proper environment, and therefore without the construction of a positive framework of traditions and beliefs in which the laws of capitalist economy will themselves

²⁹⁰ Ibid., 73.

²⁹¹ *The Fatal Conceit*, 73-74.

be embedded. As such, these theories were criticised as naturalistic. This has led us to a third problem, which relates to the question of the ultimate dependency of the explicit economic laws on some higher meta-order of unknown, transcendental laws. This critique, however, itself refers to the idea of natural, biological, evolution. Thus, it could be said that it simply falls back into the ‘necessarian’ metaphysical evolutionism, abandoning the ‘transcendent’ (or perhaps, more precisely, transcendental) and historicising perspective. However, also here we meet a crucial difference between the ‘naively naturalistic’ evolutionism and the model of transcendental historicising evolutionism, as proposed by Mises and Hayek. As we will see, this difference relies on the supposed ontological primacy given by Hayek and Mises to a specific temporality - that of the unknown and unknowable future.

In the case of naively naturalistic evolutionism, evolution has been understood as the unfolding of an ever-present pattern, and as the actualisation of a tendency which has always been there and simply needed to be liberated from its artificial fetters to realise itself according to some metaphysically guaranteed necessary laws, whereas evolution as understood by Mises and Hayek appears to be conceived as, above all else, an aleatory process with unknown and unknowable results. Thus, it might seem that the conceptualisation of the evolution of capital and capitalism presented by Mises and Hayek - unlike that of ‘Torrensian’ ahistorical economists and philosophers - posits the problem of the fragility and historicity of a non-necessary human order in its very centre. This order, in its present shape (i.e. capitalism, or the ‘extended order’,²⁹² as Hayek calls it) is itself a result of

²⁹² Ibid., 6-7.

‘contingent circumstances which could not have been forecast.’²⁹³ As such, the Austrian evolutionary theory of the history and historicity of capital and capitalism, outlined by Mises and refined and developed by Hayek, appears to be in direct contrast and opposition to the old ‘necessarian’ evolutionary philosophies of history. Hayek states that

neither biological nor cultural evolution knows anything like ‘laws of evolution’ or ‘inevitable laws of historical development’ in the sense of laws governing necessary stages or phases through which the products of evolution must pass, and enabling the prediction of future developments. Cultural evolution is determined neither genetically nor otherwise, and its results are diversity, not uniformity. Those philosophers like Marx and Auguste Comte who have contended that our studies can lead to laws of evolution enabling the prediction of inevitable future developments are mistaken. In the past, evolutionary approaches to ethics have been discredited chiefly because evolution was wrongly connected with such alleged ‘laws of evolution’, whereas in fact the theory of evolution must emphatically repudiate such laws as impossible.²⁹⁴

Therefore, ‘all evolution, cultural as well as biological, is a process of continuous adaptation to unforeseeable events’.²⁹⁵ This is also the essence of the economic practical activity. An

²⁹³ Ibid., 25.

²⁹⁴ Ibid. 26. Cf. Mises’ critique of the Comteian and Marxist belief in the knowability of the necessary laws and absolute ends of historical and natural processes in *Human Action*, 28-29.

²⁹⁵ Ibid., 25.

economic subject adjusts not only to the currently given state of affairs, but also, decisively, to the future, unknown results of the interplay of the market forces. As such, every truly economic subject - not only the one who operates on strictly financial markets speculating with financial assets, but every economic subject of action - should be understood and should understand itself as a genuine speculator; a speculator in the original meaning of the term - i.e. a subject trying to speculate on future events, in order to 'divinise' the turn reality (here, the market) will take. Such is the fate of each and every economic subject - such is the fate of each and every subject of action:

The necessity to adjust his actions to other people's actions makes him a speculator for whom success and failure depend on his greater or lesser ability to understand the future. Every action is a speculation.²⁹⁶

This happens because the success or failure of an acting subject depends on following the right speculation, leading to an advanced adjustment. If an individual's divination of the future laws of the market proves itself right, the individual subject will succeed and force its competitors out of business by achieving a competitive advantage over less far-sighted subjects, who adjust themselves to a change sluggishly, only after it actually comes to pass, while the more speculative subject is already ahead in the game.

The same applies to populations. If a population survives and triumphs in an ever-changing environment, it happens because it manages to adjust itself better to the requirements of the

²⁹⁶ Mises, *Human Action*, 113.

ever-changing reality (now, decisively shaped by the market). Historically, when the rules of the extended (capitalist) order were adapted they ‘enabled those groups practising them to procreate more successfully and to include outsiders.’²⁹⁷ Those sectors of humanity that adapted market-rules won the competition - by means of trade, colonisation and war, quickened by the military capacity of trading nations - against those that were reluctant to do so.²⁹⁸ Such is, according to Hayek, the sense of the verse from *The Book of Genesis*, ‘be fruitful and multiply’, meaning to subdue the earth and other peoples of the earth by means of military colonisation or a higher power of attraction of the market-directed way of life. When a population finally, by means of experimentation, attained a trace of the right track (the market way) leading in the direction of economic and demographic growth, its efforts to survive were quickened.²⁹⁹ As Mises says, wherever a society managed to integrate market discipline, allowing for quick adjustment to the changing markets, ‘population figures multiplied and the masses’ standard of living was raised to an unprecedented and hitherto undreamed level.’³⁰⁰

²⁹⁷ Hayek, *The Fatal Conceit*, 16.

²⁹⁸ ‘Although the displacement of one group by another, and of one set of practices by another, has often been bloody, it does not need always to be so. No doubt the course of events differed from place to place, and we can hardly go into the details here, but one can imagine many different sequences of events. In some places invaded, as it were, by the extended order, those following new practices, who could extract more from the given land, would often be able to offer other occupants, in return for access to their land (without the occupants having to do any work at all, and without the “invaders” having to use force), nearly as much as, and sometimes even more than, these occupants had obtained by hard toil. On the other hand, the very density of their own settlements would have enabled more advanced people to resist attempts to evict them from extensive territories that they had used, and needed, during periods when they themselves had practised more primitive methods of land use. Many of these processes may then have happened entirely peacefully, although the greater military strength of commercially organised people will often have accelerated the process.’ Ibid. 121.

²⁹⁹ Ibid., 76.

³⁰⁰ Ibid., 265.

However, as we will recall, Mises and Hayek warn that such progress is by no means inevitable. The fact that progress is non-necessary is the basis on which the power of the threat of the extinction of humankind and of the extinction of a particular society rely. The threat works only when we suppose that social development can take a wrong turn (for example, when politicians under the pressure of irresponsible social movements intervene into the delicate mechanisms of the market, spoiling or even destroying it, and consequently endangering the very biological existence of humanity). The existence of the market order is fragile, and its triumph relies on that whether human subjects will be obedient the 'teachings and warnings' of economics. This is 'no less than a matter of survival.'³⁰¹ If we follow the market discipline, then civilisation will triumph. If we follow the opposite - i.e. the 'socialist morality'³⁰² - we 'would destroy much of present humankind and impoverish much of the rest',³⁰³ we 'will stamp out society and the human race'.³⁰⁴ Thus, the prolongation of capitalism and its future expansion have no metaphysical guarantee apart from the human will to follow the discipline of the market, which maintains the fragile mechanism of the extended order.

Just as contemporary humankind can still fall back into regressive modes of behaviour which will ultimately bring about its own destruction, or at least diminish the progress of civilisation (including the demographic and economic growth), such was also the alternative in the past. Many societies have failed in their transition to capitalism. The progress did not have to take

³⁰¹ Hayek, *The Fatal Conceit*, 7.

³⁰² Ibid.

³⁰³ Ibid.

³⁰⁴ *Human Action*., 885.

place - a society might have remained pre-capitalist. In other words, it seems that neither Mises nor Hayek claim that progress has necessarily to occur in the actual course of human history. It seems that capitalism itself is a historical effect, 'the product of a long evolutionary process'.³⁰⁵ Humanity could have remained at a primitive stage of pre-capitalist development in the past. Thus, the same characteristic of non-necessity seems to apply to past history. The past was by no means necessary. We tend to forget this when we look back from the present perspective, seeing that it actually did happen, and making an illegitimate assumption that for this reason it had to happen the way it did. We look at history as a ready-made result, we consider it as 'past', forgetting about the fact that it is only an outcome of the actions of people trying to deal with the essentially unforeseeable future: 'at no moment in the process could individuals have designed, according to their purposes, the functions of the rules that gradually did form the order; and only later, and imperfectly and retrospectively, have we been able to begin to explain these formations *in principle*.'³⁰⁶

We can see that, both in our present and in the past, human behaviour is and has been dominated by the need to adjust itself to a genuinely unknown future. Adaptation to coming changes by divination of yet unknown future laws brings about a competitive advantage to individuals and populations in the market and in the natural environment. The process of biological evolution - just as in the market process - is therefore dominated by the specific modality of time: the unknown future, which determines the behaviour of individuals, populations and the whole of humanity, living in an incessant effort to adapt and adjust to these yet-unknown laws.

³⁰⁵ *Human Action*, 265.

³⁰⁶ *The Fatal Conceit*., 72.

Our earlier claim, that acquired traditions serve as ‘adaptations to the unknown’, must then be taken literally. Adaptation to the unknown is the key in all evolution, and the totality of events to which the modern market order constantly adapts itself is indeed unknown to anybody.³⁰⁷

Thus, it seems that if the Misesian-Hayekian theory of history is evolutionary, this does not mean that it would assume a necessary progress from one lower stage to another higher stage.

As Mises states:

It was one of the shortcomings of the nineteenth-century philosophies to have misinterpreted the meaning of cosmic change and to have smuggled into the theory of biological transformation the idea of progress. Looking backward from any given state of things to the states of the past one can fairly use the terms development and evolution in a neutral sense. Then evolution signifies the process which led from past conditions to the present. But one must guard against the fatal error of confusing change with improvement and evolution with evolution towards higher forms of life. Neither is it permissible to substitute a pseudoscientific anthropocentrism for anthropocentrism of religion and the older metaphysical doctrines.³⁰⁸

³⁰⁷ Ibid., 76.

³⁰⁸ *Human Action*, 192.

Consequently, it seems that the necessarian, and ‘metaphysical’ character of the older version of evolutionism (based on the idea of evolution as the unfolding of the ever-present pattern) is also refuted and replaced by a theory of evolution as a need for continual adaptation to unknown and unknowable future laws on the part of those individuals and populations that want to succeed. As such, the Hayekian-Misesian conceptualisation of capital and capitalism appears as an effective critique of the naive naturalism of the ‘metaphysical’ evolutionism.

3. Capitalism as a natural-theological category

However, a more careful analysis of such a critique of naturalising the understanding of capital and capitalism might produce some doubts as to whether Mises and Hayek, while indicating important points absent in the ‘Torrensian’ conceptualisation, really do justice to a peculiar and ambiguous mechanism present within it. It is also doubtful if Misesian and Hayekian accounts of capital and capitalism themselves can be judged as being free from this ambiguity. We will analyse them below, contrasting them at some points with unorthodox (especially Marxist) understandings of historical evolution, in order to make explicit a crucial prejudgement hidden in the ambiguity of the Misesian and Hayekian understanding of capital. Thanks to this ambiguity capital is presented as, at the same time, both historical and transhistorical; as embedded in a constructed environment and, at the same time, as the very principle of the construction of all the historical and natural orders; as the most naturalistic and, at the same time, the most transcendent ordering.

We will analyse the ambiguous character of the historicity and naturalness of capital and in the following order:

(1) Firstly, we will see how, while capital is presented by Hayek and Mises as a historical category that achieves explicit clarity and full validity only in a specific system called capitalism, it is still conceptualised as an ever-present and essentially future-oriented *tendency*, striving from the very beginning towards its self-realisation.

(2) Secondly and as a corollary, we will see that since this tendency is understood as *spontaneously* growing, a consequent criterion for the judgement of state interventions emerges, based on each intervention's compliance with this natural tendency. A good intervention is not, then, actually an intervention, but rather the cultivation of a natural tendency that strives for its fuller and more explicit actualisation; a bad intervention is purely artificial or constructivist, and its anti-natural interference against the spontaneously expanding market tendency can bring nothing but disaster. Thanks to this, all the possible divergences within the dominant economic theory and practice, as well as all the inconsistencies and dysfunctions of the system, can be attributed to external, anti-natural interference and to the fact that the capitalist principles, due to the presence of not-yet-fully-market modes of action and thought, have not yet become fully realised and have not yet been converted into explicit rules applicable to all modes of thought and action. This also implies that, despite some explicit enunciations of Mises and Hayek, who would like to maintain some not-fully-capitalist modes of acting and thinking against the capitalist 'imperialistic' tendency - no such lasting barriers could be established inside their system. Thus, we will witness how the expansionist tendency aims at establishing the market as both an embedded object and the embedding framework; as both an object and the very principle of selection and ordering, changing the framework in which it is embedded into a

progressively more 'pro-market environment'. Capitalism, which was pictured as in need of support and justification derived from the wider framework and higher meta-order, now aims at becoming the superior meta-order, before which other not-yet-fully-capitalist spheres have to justify themselves.

(3) Thirdly, the order and the meta-order appear as functioning according to the same unitary laws, which are proclaimed to be ultimately unknown, but at the same time happen to be the very laws discovered and conceptualised by the economic theory Mises and Hayek represent. This implies a continuity - aiming at full identity - between the rules of the social division of labour under capitalism and the biological rules of natural selection. Application of the rules of the market appears to be the only way to promote the biological survival of populations and humankind as a whole, since it brings to full clarity natural, cosmic laws of maximising productivity under a competitive division of labour. A corollary follows that just as capital doubles itself as, simultaneously, both a particular contingent historical object and as the principle of historicity, and just as capitalism appears as both a human construction and the natural principle of all successful constructions, the economic capitalist order, rather than submitting itself to a higher order of either the theological or the natural kind, doubles itself as at once an order and a *necessary meta-order*. Thus, the meta-order in which the market is supposed to be embedded appears to be a market order itself - nature as the market of the markets. The capitalist market is natural and nature is capitalist, while history appears merely as a temporary period in which this equation realises itself by bringing itself to a full explicit clarity. Thus, the Misesian-Hayekian concept of evolution, despite the assurances of its genuinely open-ended and non-determined character, will have to be conceptualised as a

specifically necessary progress in which the progress of natural evolution appears as identical with the realisation of the laws of capitalism.

Therefore, it will be demonstrated that all the three characteristics of capital as (1) a natural tendency, (2) a non-constructed, cultivated, naturally growing order, and (3) the necessary meta-order of nature, apply not only to the supposedly naively naturalistic understanding of capital and capitalism, but also to its Misesian-Hayekian version. As such their concept of capitalism and capital will prove itself to work according to the logic of the dominant or imperialistic economics/economy as exemplified in the beginning of this thesis by Lazaer.

After analysis of (1) capitalism as a transhistorical tendency, (2) capitalism as a spontaneously growing order, (3) and capitalism as a necessary meta-order character, a fourth implication will be formulated. While capitalism according to this approach appears 'to be a purely naturalistic ordering',³⁰⁹ it simultaneously becomes 'a more purely transcendent ordering'.³¹⁰ While capitalism as conceptualised by Hayek and Mises aims at rejecting the need for finding a justification in a higher order - by instrumentalising religion as functionally useful for the justification of capitalism, and simultaneously presenting the meta-order as itself capitalist and a purely naturally process - it does not reject the matrix 'inherited' from religion. This produces a peculiar doubling: establishing both the explicitly known laws of the past and present order of capitalism, and the unknown transcendent future laws to which the subject should in advance adjust its behaviour. Despite all the explication

³⁰⁹ *The Fatal Conceit*, 73.

³¹⁰ *Ibid.*

performed by the economic science, the future laws of the meta-order are presented, exposed and dramatised as inherently implicit and inexplicable - as something that must always remain beyond the reach of human mind. However, while the unforeseeable future laws are moved beyond the scope of the control of the human being (who can do no more than try to foresee them and adjust to them in advance to achieve a competitive advantage), they are simultaneously understood as already known by the economists, who assume that the new laws will not be in contradiction with the old ones, being equally capitalist as those already known. The unknowability is abolished, while at the same time use is made of the quality of the unknown, undetermined future to make the subject accept the determined order of social production, as necessarily enforced by the ultimately given and ultimately unknowable implicit laws. The naturalistic self-enclosure which presents capitalism 'to be a purely naturalistic ordering',³¹¹ beyond justification ('Evolution cannot be just'),³¹² becomes itself 'a more purely transcendent ordering'³¹³ - a specific *natural theology*. Using a term created by one of the most important, albeit as yet hidden, protagonists of the present investigation, Walter Benjamin, the laws of economics/economy - specified as the laws of capital/ism - could be thus described as genuinely *mythical laws*,³¹⁴ which become known by their results, when a subject non-consciously acts against them in the failure to 'divinise' them.

³¹¹ *The Fatal Conceit*, 73.

³¹² *Ibid.*, 74

³¹³ *Ibid.*

³¹⁴ Walter Benjamin, "Critique of Violence," in Benjamin, *Reflections. Essays, Aphorisms, Autobiographical Writings*, ed. Peter Demetz, trans. Edmund Jephcott, (New York: Schocken Books, 1986), 294.

3.1. Capital/ism as a transhistorical tendency

For a better understanding of the peculiar ‘natural construction’ of capitalism as both a historical object and a transhistorical tendency in Mises’ and Hayek’s discourses, an explication of the fundamental category of *tendency* is necessary. This will also be crucial for understanding the prejudgements inherent in the methodological stance taken by the two thinkers, and will prepare us for a more concrete analysis of *the process* and the explicit/implicit interplay of its crucial operators - judgement, time and nature - which will be presented in the second part of this thesis, titled *Operating the process*.

The idea of tendency is interestingly formulated by Mises in the context of the notion of capital. As we remember, capital, according to Mises, is a specific ‘device’³¹⁵ or ‘strategy’³¹⁶ of thinking and acting - a calculus, enabling individuals to calculate future gains and losses and to deal somehow with the essentially unknowable future. Capital-as-tendency from its very beginning is necessarily directed towards the future, not only when seen from the point of view of our present time (when we look back on the past and retrospectively see capital-in-becoming in the past means of production, interpreting it as a tendency leading towards its future, which is our capitalist present), but also immanently, from the point of view of the people who were and are engaged in the realisation of this tendency. This temporal direction of capital is implied in its very definitional structure, as determined by its end. ‘Capital’, according to Mises, is itself essentially a future-oriented device, directed by the temporality

³¹⁵ *Human Action*, 264.

³¹⁶ *Ibid.*, 265.

of investment and return and as such, contrasted with 'income', which refers to the present consumption,

The calculating mind of the actor draws a boundary line between the consumer's goods which he plans to employ for the immediate satisfaction of his wants, and the goods (...) which he plans to employ for providing, by further acting, for the satisfaction of future wants. This differentiation of means and ends thus becomes a differentiation of acquisition and consumption, of business and household, of trading funds and household goods. The whole context of goods destined for acquisition is evaluated in money terms, and this sum - the capital - is the starting point of economic calculation. The immediate end of acquisitive action is to increase or, at least preserve the capital.³¹⁷

As we will recall, Mises has stated that such a notion can be non-anachronistically applied only to a fully developed capitalist society. However, as a tendency, the capitalist calculation is present in the transhistorical structure of all human thought and action:

The reflection which led acting man to notions implied in the concept of capital and income are latent in every premeditation and planning of action.

Even the most primitive husbandmen are dimly aware of the consequences of

³¹⁷ *Human Action*, 260-261. Note how capital is here understood as a future-oriented device determining thought and action, as well as a generalisable heuristic by means of which preservation and expansion of capital itself becomes the immediate end governing the actions of individuals. We will come back to this question - with more concretely determined notions of time, nature and judgement - when we analyse the crucial notion of human capital.

acts which to a modern accountant appear as capital consumption. The hunter's reluctance to kill pregnant hind and the uneasiness felt even by the most ruthless warriors in cutting fruit trees were manifestations of a mentality which was influenced by such considerations. These considerations were present in the age-old legal institution of usufruct and in analogous customs and practices.³¹⁸

Mises defined capital as essentially a future-oriented mode of thinking and acting. Capital as device and strategy is concerned with those resources that are separated from actual, immediate consumption, in order to establish a special future oriented fund, set aside to bear fruit. This mode of thought and action is concerned with making use of resources in a manner that will not deplete them, but will make possible their preservation and, if possible, their multiplication in the future. Thus, capital as a method of thinking guiding future-oriented action is 'present'³¹⁹ in 'every premeditation and planning of action'.³²⁰ If we were to qualify the modality of this presence, we would have to say that it is implicit. Capitalist calculation as a way of thinking that guides action is always already somehow understood, before the emergence of exact capitalist accountancy and the development of a full blown capitalist economy. The notion of capital is 'implied'³²¹ in every action, but still exists only in

³¹⁸ Ibid., 261.

³¹⁹ Ibid.

³²⁰ Ibid.

³²¹ Ibid.

‘latent’³²² form. People are ‘dimly aware’³²³ of the existence of capital whenever they feel ‘uneasiness’³²⁴ while performing actions that reduce the possibility of future profits (like when a hunter kills a pregnant animal). Later this way of thinking, these mundane reflections, are refined by conscious and exact accountancy. Thanks to this calculation ‘can evolve to full clarity’.³²⁵ The figure of a hunter (uneasy about killing a pregnant hind) finds its explication and refinement, evolving to a full clarity, culminating in the figure of the accounting man. This figure has been described, for example, in Benjamin Franklin’s practical, disciplinary writings, famously quoted by Max Weber as an archetypal example of the spirit of capitalism. An accounting/accountable man should

Remember, that money is of the prolific, generating nature. Money can beget money, and its offspring can beget more, and so on. Five shillings turned is six, turned again it is seven and threepence, and so on, till it becomes a hundred pounds. The more there is of it, the more it produces every turning, so that the profits rise quicker and quicker. He that kills a breeding-sow, destroys all her offspring to the thousandth generation. He that murders a crown, destroys all that it might have produced, even scores of pounds.³²⁶

³²² Ibid.

³²³ Ibid.

³²⁴ *ibid.*

³²⁵ Ibid.

³²⁶ Benjamin Franklin, *Advice to a Young Tradesman*, quoted in Max Weber, *The Protestant Ethic and the Spirit of Capitalism*, trans. Talcott Parsons (London; New York: Routledge, 2005), 15.

The accounting man, like his prototype the primitive hunter, still operates with ‘the distinction between an economic substance and the advantages derived from it’,³²⁷ but now the possible future consequences, derived from distinction between ‘capital’ and ‘income’, are explicitly conceptualised as such, and measured in precise monetary terms. Hind is transformed into money, but the nature of calculation remains the same. What is modified is its exactitude.

An increase in exactitude, secured by calculation in strictly measurable monetary terms, allows for a more farsighted, more rational use of the present resources; it makes it easier to preserve them with the prospect of future gains. Mises explains this by comparing a capitalistically thinking and acting subject - the subject of accountancy, able to make explicit and exact calculations - with the ‘agriculturist’, still living in the world of dim and implicit evaluations. As he says, ‘agriculturists were slow in applying the capital concept to their land. Even today in the most advanced countries only a part of the farmers are familiar with the practice of sound accountancy.’³²⁸ The result of this lack of clarity in calculation is, according to Mises, destructive for the very resources in question, that is, the land:

Many farmers acquiesce in a system of bookkeeping that neglects to pay heed to the land and its contribution to production. Their book entries do not include the money equivalent to the land and are consequently indifferent to changes in this equivalent. Such accounts are defective because they fail to

³²⁷ Ibid.

³²⁸ *Human Action*, 262.

convey that information which is the sole aim sought by capital accounting. They do not indicate whether or not the operation of the farm has brought about a deterioration in the land's capacity to contribute to production, that is, in its objective use value. If an erosion of the soil has taken place, their books ignore it, and thus the calculated income (net yield) is greater than a more complete method of bookkeeping would have shown.³²⁹

Farmers who do not consider their land capitalistically as a means of production act against the common good, since they are unable to measure the land in their use from the point of view of its 'objective use value'³³⁰ - that is, from the point of view of the contribution of the resource to production and reproduction of capital, measured in solely objective market terms, determined by the demand on the side of sovereign consumers and indicated by prices.

'Farmers' (here serving as a *pars pro toto*, as an exemplary of all classes of individuals resisting the capitalist progress towards full clarity and explicitness of economic laws) are situated in a strange transitory place, as being at the same time not yet sufficiently capitalist, while also being from the very beginning always already capitalist. We can see this ambiguity (an interplay between the not-yet and always-already) in action when Mises deals with the question of land in a chapter dedicated to what he terms the 'Myth of the Soil'. Interestingly, at this point the question of religion re-emerges. The Austrian economist criticises 'romantics',³³¹ who 'condemn the economic theories concerning land for their utilitarian

³²⁹ Ibid.

³³⁰ Ibid.

³³¹ Ibid. 644.

narrow-mindedness'.³³² While the romantics believe that farmers themselves have treated labour differently to the capitalists, Mises exposes this as a retrospective mythologisation that 'the inhabitants of the cities brought about to the countryside'.³³³ It was the townsfolk who projected on farmers their own longing for 'nature' beyond the capitalist utility principle. No farmer has ever

considered the soil as anything other than a source of human well-being, a means to promote welfare. The magic rites and observances concerning the soil aimed at nothing else than improvement of the soil's fertility and increase in the quantity of fruits to be harvested. These people did not seek the unio mystica with the mysterious powers and forces hidden in the soil. All they aimed at was bigger and better crops.³³⁴

We witness here a specific teleological reduction: human well-being is identified as something that from its very beginning has been actually understood in capitalist terms. According to Mises, the increased productivity - here decisively identified with the increase of capital - was the only thing people of all ages 'aimed at',³³⁵ from the very beginning. Their actions were therefore implicitly capitalist, even if the means for that aim were still not optimal - such as, for instance, 'magical rituals and adjurations as the most efficient method

³³² Ibid.

³³³ Ibid.

³³⁴ *Human Action*, 644.

³³⁵ Ibid.

of attaining the end sought',³³⁶ in comparison to rationalised, economised and technically enhanced farming treated consciously as a branch of capitalist industry. 'A peasant eager to get rich crop may - according to the content of his ideas - choose various methods. He may perform some magical rites, he may embark upon a pilgrimage, he may offer a candle to the image of his patron saint, or he may employ more and better fertilizer.'³³⁷ Religious practices do not differ in nature from the application of capitalist disciplines and techniques, since the nature of an activity is determined by its aim, and the aim is an increase in productivity. The implicit (not-yet-fully-capitalist) practices differ from the explicit (fully-capitalist) only in efficiency, and the higher efficiency of capitalist techniques can be attributed to their more exact and explicit character. As such a reduction is made possible, according to which 'magic is in a broader sense a variety of technology'³³⁸ and all technology is understood as capitalist from the beginning. Thus something which might appear different in nature, and what Mises calls '*The Alleged Logical Heterogeneity of Primitive Man*',³³⁹ now appears to be - in the end - nothing but an imperfect, 'rather imperfectly logical'³⁴⁰ than 'prelogical'³⁴¹, less explicit form of the uniform capitalist rationality. Religion finds its end (i.e. perfection) in capitalism.

The Misesian perspective on the continuity between magical religion and capitalist technology resonate intriguingly with a formulation we find in the works of a German-Jewish

³³⁶ Ibid. 644-645.

³³⁷ *Human Action*, 37.

³³⁸ Ibid.

³³⁹ Ibid., 36.

³⁴⁰ Ibid., 33.

³⁴¹ Ibid.

scholar, influenced by both the Jewish Messianic tradition and different forms of radical Leftism, Walter Benjamin, who in his famous text, called “Capitalism as Religion”, has written that ‘capitalism essentially serves to satisfy the same worries, anguish, and disquiet formerly answered by *so-called* religion.’³⁴² In the past the identity between religion and techniques to intensify efficiency had not yet been made explicit.³⁴³ But even if we acknowledge this proposition - that in the past this identity was still implicit and that it was still conceived and practised in ‘religious’ or ‘magical’ terms - and even if we could find some elements of rationality in religions that were leading to capitalism, they are now determined by the end to which they have led. Benjamin’s account of this situation, if we abstract it from the politically and ethically motivated tone, seems compatible with the Misesian concept of capitalist teleology: ‘Capitalism itself developed parasitically on Christianity in the West (...) in such a way that, in the end, its [Christianity’s - M.P.] history is essentially the history of its parasites, of capitalism.’³⁴⁴ This is the reason why Benjamin suggests that the ‘boundless, universal polemic’³⁴⁵ around the Weberian thesis that Protestantism was the genealogical-historical source of the capitalist spirit is not as important as it might first appear. Even if ‘Christianity in the time of the Reformation did not encourage the emergence of capitalism’,³⁴⁶ now, according to Benjamin, we can state, without much

³⁴² Walter Benjamin, “Capitalism as Religion,” 259. [my emphasis - M.P.] It is absolutely crucial to indicate the element that is often overlooked by commentators on Benjamin’s work. To refer to ‘so-called religion’ signals the possible existence of genuine religion (described by Benjamin as ‘Messianic’).

³⁴³ Such is the standpoint of Peter Sloterdijk, who tries to explicate religion as merely a set of disciplinary techniques aimed at the intensification of behaviour, and who embraces procedures of *making explicit* as a means for further intensification - cf. Peter Sloterdijk, *You Must Change Your Life: On Anthropotechnics*, trans. Wieland Hoban (Cambridge; Malden: Polity Press, 2009), 1-19, 83-109.

³⁴⁴ Walter Benjamin, “Capitalism as Religion,” 260.

³⁴⁵ *Ibid.*, 259.

³⁴⁶ *Ibid.*, 261.

hesitation, that Christianity ‘changed itself into capitalism.’³⁴⁷ Even if capitalism was, in the beginning, somehow influenced by Christianity and required some Christian traditions to develop, this does not necessarily associate it with and determine it by its genealogy for all eternity. Consequently, it does not have to bow before the authority of its religious ‘parent’, even if some might believe that religion somehow ‘gave birth’ to it.³⁴⁸

Now the relation is reversed and the ‘end’ (capital/ism) falls back on its past and subsumes it under its rule, reducing it to nothing but its own history - the history of capitalism-in-becoming. History is therefore merely the time needed for this reductive equation to arrive at its full clarification - the time necessary to make *explicit* something that has always already been there *implicitly* from the very beginning. History is nothing but the time of transition necessary for the capitalist tendency to be *realised*, i.e. brought to a full theoretical consciousness/discursive explicitness and to a full practical implementation. Universal history is the explication or unfolding of the ‘pure or unhampered market economy’.³⁴⁹ Here we can see the prejudgement at work, hidden in the sphere of ambiguity (characterised by Benjamin as a crucial characteristic of the mythical³⁵⁰). Capitalism has been presented in the Misesian critique of the naive naturalism of the dominant economics as a historical category - but now it appears as simultaneously a transhistorical category ruling history from the very

³⁴⁷ Ibid.

³⁴⁸ Cf. Althusser, “On Genesis,” 1.

³⁴⁹ *Human Action*, 267.

³⁵⁰ Compare Walter Benjamin, “Goethe’s *Elected Affinities*” in Walter Benjamin, *Selected Writings: Volume 1 1913–1926*, ed. Marcus Bullock and Michael W. Jennings (London: The Belknap Press of Harvard University Press, 2002), 297–360.

beginning. As such, it is reducing all historical change - picturing and actually making it - into nothing but a step towards the realisation of capitalism.

This prejudgement seems to resolve both the problem of *the temporary* and of *the apparent*. As for the temporary, it formulates a verdict, creating a singular position of the final judgement whence the result of the historical process can be judged. As for the apparent, it allows the interpretation of the historical process as the realisation of the deep laws that have been hidden beneath the level of appearance and are now being made explicit in the course of historical progression. In short, in contrast to Mises' own declarations about treating capital as a historical category, now it appears as both a specific historical object/social relation and a transhistorical tendency, as something which - ambiguously - has always been there, and is now simply more explicitly acknowledged, and thus can be more fully realised both on the discursive and the practical level. Still, this tendency waits to truly be fully explicated, since

The system of market economy was never fully and purely tried. But there prevailed in the orbit of the Western civilization since the Middle Ages by and large a tendency toward the abolition of institutions hindering the operation of the market economy.³⁵¹

The phrasing of the argument here is very telling. The pure market system is a tendency. This tendency is, however, 'hindered'³⁵² by different institutions, in which the capitalist order

³⁵¹ *Human Action*, 264.

³⁵² *Ibid.*

remains embedded. When these institutions are ‘abolished’³⁵³ the tendency is liberated and can be ‘fully’³⁵⁴ and ‘purely’³⁵⁵ realised. We encounter here two well-known figures described by Wood and Foucault: the figures of spontaneous economic growth and of external anti-economic and merely political fetters, which are blocking this growth. The reluctance of the not-yet-explicit or ‘dim’ modes of thought and correlative modes of action to internalise the exact and explicit mode of calculation results not only in strictly technical-economic problems wherein non-optimal use is made of available resources (as in the case of farmers making use of land), but also in problems of a political nature. The not-fully-explicated mode of thought and action resists the establishment of exact calculation in the totality of the social field; ‘the place of the money equivalent of land in the concept of capital is still questioned.’³⁵⁶ Thus, the tendency cannot be realised in its full purity. Mises explicitly connects this to the opposition of critics of the unhampered market economy. These critics indicate that ‘there were and are (...) other civilizations with a different mentality and different modes of conducting economic affairs’³⁵⁷ (for example, with a different relation to land). A corollary presented by them is the following: ‘Capitalism is (...) a passing phenomenon, an ephemeral stage of historical evolution, just the transition from precapitalistic ages to postcapitalistic future.’³⁵⁸ This produces a political critique of capitalism (exemplified by the German Historical School, Marx, the American Institutional

³⁵³ Ibid.

³⁵⁴ Ibid.

³⁵⁵ Ibid.

³⁵⁶ Ibid., 263.

³⁵⁷ Ibid., 266.

³⁵⁸ Ibid.

School, ‘the bohemians’, the labour unions and ‘the butter producers’ who ‘are with considerable success fighting margarine’³⁵⁹), which in the past and in the present has resisted the tendency to treat elements of production - labour, land or even money - from the point of view of its contribution to the production of capitalistically understood value.³⁶⁰ These movements intervene and interfere with pure market tendency, conserving or creating orders of thought and action that block spontaneous growth towards full explicitness and extensiveness.

Let us now consider how the notion of spontaneous growth, and a correlative negative notion of interference, work in the Misesian-Hayekian discourse, and how these relate to the positive vision of capitalism as an embedded order and its correlative apparent critique of the dominant economics/economy, which are condemned for their naive naturalism in these matters. This will allow us to see the workings of the prejudgement that enables the presentation of capitalism as both an order in need of construction and embedment, including justification, enhancement and supplementation provided by the institutional framework, and a spontaneously growing order aiming at the embedment of all other modes of social practice as its sub-orders.

³⁵⁹ *Human Action*, 267-268.

³⁶⁰ See a foundational book by Mises’ and Hayek’s rival, Karl Polanyi, who conceptualised land (together with labour and, interestingly, money) as ‘fictitious commodities’. Polanyi gives an account of the efforts, backed by the state, to ‘capitalise’ land, labour and money and of the partially successful resistance against this - see Karl Polanyi, *The Great Transformation. The Political and Economic Origins of Our Time* (Boston: Beacon Press, 2001), 71-81. See also Ayse Bugra, Kaan Agartan, *Reading Karl Polanyi for the Twenty-First Century: Market Economy as a Political Project*, (New York: Palgrave Macmillian, 2007). For an important study on the popular opposition against capitalisation of the products of land by ‘the market’, see E.P. Thompson, “The Moral Economy of The English Crowd in the Eighteen Century,” in Thompson, *Customs in Common*, 185-259, and “Moral Economy Reviewed,” *Ibid.*, 259-352.

3.2. Capitalism as a spontaneous order

We have seen that the economic discourses reconstructed here perceive all historical progress as identical with the unfoldment of the capitalist tendency immanently present in every future-oriented action. All moments or epochs of development are attributed to the unleashing of this pure market potential from the fetters established by the anti-market regulations of the state or other communities. We find this notion in a concise form in Mises' *opus magnum*.³⁶¹ We find it also reformulated in Hayek's work, describing history as an incessant war between two principles: the principle of the spontaneously growing extended market order on the one hand, and the tendency (of dropouts of the nihilist, bohemian type exemplified by the Bloomsbury group member Keynes;³⁶² of backward communities; and, decisively, of governments) to impede this natural growth. In contrast, the tendency of debilitating the state - the condition of relative 'anarchy',³⁶³ producing the anarchical freedom of individual private property owners, secured by state coercive powers against anti-market sentiments and 'recurrent revolts by rapacious or hungry bands'³⁶⁴ - is pictured as the main condition of innovation and growth. Progress is associated by Hayek with the epochs when the market-tendency became more explicit, while regressive tendencies are explained by the

³⁶¹ *Human Action*, 264-265.

³⁶² While showing some respect to Keynes' 'intellectual abilities', Hayek describes Keynes as one of the 'self-proclaimed "immoralists"' (*The Fatal Conceit*, 67), and directly links the 'nihilistic' Bloomsbergian attitude towards traditional morality with attacks on the 'virtue of saving' and with the Keynesian economic theory. *Ibid.*, 57.

³⁶³ *Ibid.*, 45.

³⁶⁴ *Ibid.*, 35.

reinforcement of anti-market rules by the state.³⁶⁵ Hayek depicts a universal history of the conflict between these two principles of progress (i.e. market) and stagnation or regress (i.e. anti-market state regulations) as follows:

It would seem that no advanced civilisation has yet developed without a government which saw its chief aim in the protection of private property, but that again and again the further evolution and growth to which this gave rise was halted by a 'strong' government. Governments strong enough to protect individuals against the violence of their fellows make possible the evolution of an increasingly complex order of spontaneous and voluntary cooperation. Sooner or later, however, they tend to abuse that power and to suppress the freedom they had earlier secured. (...) This sequence has been repeated again and again.³⁶⁶

If we could use a metaphor, taken from the sphere of agricultural production and suggested by the Hayekian biological rhetoric of 'growth', we could say that if the market is a natural (that is, spontaneously growing) system,³⁶⁷ then a good state should be understood as a cautious gardener, defending the garden against the trespassers (those who trespass against the various property rights) and using the adequate fertilisers (incentives) to increase the garden's immanent tendency to grow. However, the symbiosis of the market/garden and the

³⁶⁵ 'over and over again, powerful governments so badly damaged spontaneous improvement that the process of cultural evolution was brought to an early demise.' Ibid., 44

³⁶⁶ Ibid., 32.

³⁶⁷ Ibid., 143.

state/gardener is somehow tentative, since the government, seeing the flourishing market, is always tempted to eat too many of its fruits, to cut the fruit bearing trees (like the incautious warrior in the example given by Mises), and to replace its natural growth with conscious design by applying anti-market regulations, which must eventually cause a crisis in the market/ecosystem. The market is, therefore, a naturally growing spontaneous order, which needs cultivation and enhancement,³⁶⁸ and when cultivated in accordance with its internal natural principles necessarily brings about growth for the whole market/society, understood as an interlinked ecosystem. All crises should be attributed not to internal contradictions or instabilities - that is, *not* to a *spontaneous disorder* emerging from within the eco-system itself³⁶⁹ - but to the repeated interference of the state - that is, to an external intervention - which does not follow the internal market-tendencies, but rather, driven by *hubris*, cannot resist the temptation to replace the spontaneous growing market order with its own conscious design.

This was the case, according to Hayek, with the declining of the peripheries of the market economy witnessed by the Austrian scholar at the end of the 1980s. He asserts that when the market-tendency is free to spontaneously develop, 'These peripheries are (...)

³⁶⁸ Ibid. 83.

³⁶⁹ It is important to note that Hayek's exclusive focus on the spontaneously growing market-order, and his rejection of the idea of *spontaneous market disorder*, differentiates him from those scholars dealing with complex and evolving systems who underline the importance of a non-equilibrium dynamic. As Hodgson states in his critique of Hayek's evolutionism, 'the occurrence of smooth economic growth over a long period is no guarantee that such a felicitous trajectory will continue. There is always the possibility of abrupt morphogenetic change. Interestingly, such structural disruptions do not need to come from exogenous sources. Working latently during the periods of peaceful development, built-in mechanisms can prepare for eventual catastrophic change. Accordingly, Ervin Laszlo (1987, 46) argues: "As no autopoietic reaction cycle is entirely immune to disruption, constant changes in the environment sooner or later produce conditions under which certain cycles can no longer operate. The systems encounter a point known in dynamic systems theory as bifurcation." Unlike the intervening periods of relative macrostability, at the point of bifurcation the system is highly sensitive to minute changes. Small variations can affect the entire course and trajectory of development (Prigogine and Stengers 1984). In sum, the notion of spontaneous order, if conceived in these terms, should embrace the twin idea of spontaneous disorder as well.' Hodgson, "Hayek, evolution, and spontaneous order," 432-433.

disappearing',³⁷⁰ giving rise to growth, which enables the economy to provide for the optimal maximum level of population: 'As long as an increase in population has been made possible by the growing productivity of the populations in the regions concerned, or by more effective utilisation of their resources, and not by deliberate artificial support of this growth from outside, there is little cause for concern.'³⁷¹ But when an anti-market interference comes into play, the population grows beyond the natural measure leading to a disaster,

if materially advanced countries continue to assist and indeed even subsidise the growth of populations in regions, such as perhaps the Sahel zone in Central Africa, where there appears to exist little prospect that its present population, let alone an increased one, will in the foreseeable future be able to maintain itself by its own efforts. With any attempt to maintain populations beyond the volume at which accumulated capital could still be currently reproduced, the number that could be maintained would diminish. Unless we interfere, only such populations will increase further as can feed themselves. The advanced countries, by assisting populations such as that in the Sahel to increase, are arousing expectations, creating conditions involving obligations, and thus assuming a grave responsibility on which they are very likely sooner or later to default. Man is not omnipotent; and recognising the limits of his powers may enable him to approach closer to realising his wishes than

³⁷⁰ *The Fatal Conceit*. 128.

³⁷¹ *Ibid.*, 124-125.

following natural impulses to remedy remote suffering about which he can, unfortunately, do little if anything.³⁷²

This, according to Hayek, refers not only to the particular case of Africa, but can in fact be formulated as a general law, according to which, ‘Most defects and inefficiencies of such spontaneous orders result from attempting to interfere with or to prevent their mechanisms from operating, or to improve the details of their results.’³⁷³

Now, although a superficial reading could lead to a conclusion that Hayek advocates a kind of political quietism, which abandons any institutional measures and just leaves ‘the market’ on its own, this is certainly not the case. The idea of a spontaneous tendency enables Hayek to delimitate bad interference from good intervention. The latter - acting as a cautious gardener - respects the immanent logic present in the spontaneous tendency of self-ordering systems and by their careful cultivation ‘can create the conditions under which they will operate.’³⁷⁴ As such, if all the achievements of civilisation should be attributed to the liberation and more explicit realisation of the market laws, and all the drawbacks to the existence of residuals of non-market traditions or to the introduction of new non-market institutions interfering with pure market mechanisms, then it follows that the progress of the

³⁷² Ibid., 125.

³⁷³ Ibid., 84. Compare with the changes that have followed the implementation of the Washington Consensus enforced by the IMF in Africa. The number of people suffering from malnutrition in Africa has increased from 90 million in 1970, to 400 million in 2010. Between 1980 and the present day the percentage of money dedicated to agricultural subsidies in Africa from funds for international development have decreased from 17% to 5%. Cf. Martin Caparrós, *Der Hunger*, trans. Sabine Giersberg, Hanna Grzimek, (Berlin: Suhrkamp, 2015), 91-94. See also Benedetta Rossi, “The Paradox of Chronic Aid,” in Xavier Crombé and Jean-Hervé Jézéquel (eds.), *A Not-so-natural Disaster: Niger 2005* (London: Hurst, 2009), 105-124.

³⁷⁴ Ibid., 83.

economy/society requires the creation of a more pro-market environment in which the immanent spontaneous tendency might flourish. This in turn implies the progressive purification of capitalism from not-fully-capitalist elements.

The last assertion - that what is necessary is a purification, i.e. a process in which implicit, not-fully-capitalist orders would become progressively identical with explicit market laws - might go against some explicit enunciations made by the authors previously analysed. Both Hayek and Mises have some sentiment for particular modes of thought and action which, in Misesian terms, could be understood as those forms of life in which economic calculation in monetary terms has not been made fully explicit. This cannot, however, change the tendency implicit in their thought that aims at overcoming the barriers between the fully-market and non-market or not-fully-market spheres and at subsuming the latter under capital. To detect such a tendency is not equal with saying that certain statements that go against the general logic of their thought are unimportant, especially from the political or strategic point of view. Playing the inconsistencies between some moderate declarations of the two Austrian scholars against the expansionist or imperialist tendency present in their thought, in order to promote political moderation of radical, neoliberal tendencies, is a justifiable aim for a political polemicist. Such a polemicist could find useful, for instance, a quotation from Hayek defending some institutions of the welfare state or the importance of traditional religious ethics still different from the ethics of the market, or a quotation from Mises defending the necessity of maintaining a sphere of autonomous or semi-autonomous artistic or scientific practice. Such a political aim of moderating neoliberalism by making use of some assertions of neoliberal authors is not, however, the aim of the present enquiry. As we have indicated in the first section, the present research is above all an attempt to reconstruct the model or ‘the

ideal form of thought'³⁷⁵ of the Misesian-Hayekian system in order to achieve maximal 'systemic integrity of that system'.³⁷⁶ The reconstruction of systemic integrity does not necessarily mean that we are to neglect elements of dysfunction, or even contradiction, elements of implicitness, or even obscurity, or moments of discrepancy between the official discourse and the actual practice - all immanent in the ideal form of a system of thought. On the contrary, such a reconstruction should include the bringing of contradictory tendencies to a fuller expression, or exposing the inherent lack of clarity, the constitutive or even functional ambiguity of a mode of thinking. However, when exposing such systemic inconsistencies, we must be able to determine if concrete enunciations going against an immanent and powerful tendency present in a system of thought have a degree of integrity strong enough to reduce the power of a tendency aiming at overcoming the obstructions which these enunciations try to establish. If this is not the case, such declarations cannot impede the development of the logic of thought. Indeed, this seems to be, as we will see below, the case with Mises' and Hayek's enunciations that defend some elements of non-market orders - they cannot establish systemic, lasting blockages and distinctions that would stop, or at least impede, the progress of the imperialist tendency of the dominant economics/economy. Therefore, for our current purpose, we must focus our attention not so much on arguments taken from Hayek or Mises that could be useful in providing a rationale for prolonging the existence of some not-fully-market state institutions or religious traditions, but rather on reconstructing the logic of the Misesian-Hayekian thought. Such a process of reconstruction would imply bringing to the fore a specific transformation in the nature, power and function of these non-capitalist or not-

³⁷⁵ Philip Goodchild, Neil Turnbull, 'Deleuze, Marx, and the Extent of the Theological,' 561.

³⁷⁶ Ibid., 560.

fully-capitalist (in this case religious or governmental) forms of action - a transformation effectuated by expansion of the imperialistic logic of the dominant economics/economy. This means grasping this decisive, although not easily graspable, transformation of the wider institutional framework or setting in which the market is embedded and on which it is dependent - a transformation into a progressively more pro-market environment. This will make it easier to understand how capitalism as reconstructed by Mises and Hayek could function as a highly ambiguous entity - a selected phenomenon aiming at becoming the very criterion of natural selection.

Exposition of this prejudgement, which enables an understanding of the capitalist order as identical with the meta-order, will prepare us to proceed towards the question of the laws of capitalism as the necessary laws of the evolutionary meta-order. Let us then consider the progress of that 'imperialistic' tendency. A tendency which aims at overcoming the barriers between fully-market and not-fully-market spheres. A tendency which transforms nature, power and function of elements aiming at establishing capital/ism as both an embedded object and the embedding framework - as an ambiguous spontaneous order in the process of incessant construction. We will analyse the example of Hayek's attitude towards both the traditional discursive and habitual framework provided by the tradition exemplified by positive, revealed religions, and the official framework of state-funded institutions (in this case, social assistance). Concerning religion, while the exhortation to treat everybody as

one's neighbour is, according to Hayek, unrealisable in the extended order,³⁷⁷ still he seems to believe that such a morality could, and even should, be cultivated among smaller groups and within the family. Concerning the state, Hayek seems to acknowledge the importance of some state institutions that would 'supply services which otherwise would not be supplied at all (usually because it is not possible to confine the benefits to those prepared to pay for them).'³⁷⁸ However, with a closer look we will witness an interesting process: while religious or state institution do not disappear in the Hayekian framework, their nature, function, and power are deeply transformed as they enter the force field of the dominant economics/economy. While constituting the framework in which capitalism is believed to be embedded and upon which it is understood to be dependent, they are progressively transformed into elements considered dependent on capitalism as 'sub-orders',³⁷⁹ in an incessant need to justify themselves as producing a pro-market environment by integrating the supposed laws of the market into their own operation.

As to the function of religion, capitalism might be considered a human construct in need of justification within a non-constructed order. It seems that the order in which capitalism would be embedded must have an implicit religious structure, and - decisively - must be determined

³⁷⁷ In other words, Christian ethics as social ethics - i.e. as a system of ethics that would intervene into the social organisation of production - is unrealisable and incompatible with the capitalist extended order explicated by economics, which alone can bring the increase of productivity and population growth. An attempt to implement Christian social teaching would bring nothing but disaster: 'For those now living within the extended order gain from *not* treating one another as neighbours, and by applying, in their interactions, rules of the extended order - such as those of several property and contract - instead of the rules of solidarity and altruism. An order in which everyone treated his neighbour as himself would be one where comparatively few could be fruitful and multiply.' Ibid., 13. Note that Hayek on this point is in agreement with Mises' argument against the

'theocratic' ambitions of religion to intervene into the sphere of social production and reproduction according to its own religious principles.

³⁷⁸ *The Constitution of Liberty*, 332.

³⁷⁹ *The Fatal Conceit*, 18.

by positive and revealed religious traditions. It might appear that if Hayek claims that the social order must appear as rooted in a wider framework that transcends individual cognisance, this implies that this framework, or a transcendental justification of explicit capitalist laws, must be derived from and determined by existing, positive, religious traditions, preceding capitalism. In other words, it might seem that the market rules do indeed still decisively require support from not-fully-capitalist institutions, especially of an explicitly religious type, and that these religious traditions providing ultimate justification are in a superior position in relation to the worldly, capitalist order they justify. However, if we scrutinise the matter more carefully, we will see that inside the Hayekian framework, the religious systems of practice and thought do not appear as the sole, indispensable and optimal sources that might provide this transcendental justification. Furthermore, even if traditional religion might be considered as one of the historical-genealogical sources of the emergence of capitalism in the past, and even if now it could still serve as a source of justification for the capitalist ordering of society, this by no means secures the superiority of such a religious justifying order over the capitalist order it justifies. Rather, as we will see, capitalism itself falls back on and subsumes its sources (including sources of justification) and aims at presenting itself as both the thing justified and the justifying highest order, subduing its own former source of justification. Capital/ism appears as an embedded object/order becoming progressively identical with the embedding framework/meta-order providing transcendental justification for itself.

We can see clearly in Hayek's famous essay on individualism, in which he states that religious formulations concerning social life are too dim to guarantee an optimal justification

for the capitalist order, as they allow for both pro-market and anti-market interpretations.

What the market needs for its preservation are not ‘vague ideas’,³⁸⁰ but

a set of precepts which will give us definite guidance. (...) That religion itself does not give us definite guidance in these matters is shown by the efforts of the church to elaborate a complete social philosophy and by the entirely opposite results at which many arrive who start from the same Christian foundations. Though the declining influence of religion is undoubtedly one major cause of our present lack of intellectual and moral orientation, its revival would not much lessen the need for a generally accepted principle of social order.³⁸¹

Therefore, Hayek asserts, capitalism itself can and should provide a grounding for itself, without relying on positive religious traditions. This ground is itself grounded in a self-justification of the market by means of the explication of its internal principles. Even if these principles have been ‘implicit in most of Western or Christian political tradition’,³⁸² now they can and should be made explicit: ‘It is therefore necessary to restate these principles fully.’³⁸³ This means that now these laws can and should be formulated and exposed as explicit rules - without, however, losing their hidden, implicit and not fully explicable, transcendental dimension.

³⁸⁰ “Individualism: True and False”, 1.

³⁸¹ *Ibid.*, 2.

³⁸² *Ibid.*

³⁸³ *Ibid.*

This refers not only to the sphere of theory but also to the implicit presence of what Hayek calls ‘ideology’³⁸⁴ as embodied in social practices. If these rules of behaviour are to become unquestionable second nature, then they should not only be explicitly expressed discursively but also integrated into *habitus*, into the embedment of the market, creating a progressively more pro-market environment. When this is achieved, ideology would explicitly express the need for accepting the implicit indemonstrable rationale of the rules of the market and the unknowable results of the market process as ultimately inexplicable givens, while at the same it would become more and more rooted in the everyday practices of institutions, communities and individuals. As William Connolly rightly notes in his reconstruction of Hayek’s thought:

A successful market economy (...) requires the incorporation of neoliberal ideology into the behavior of entrepreneurs, courts, bankers, workers, families, schools, citizens, the media, and state officials. (...) the impersonal processes of regulation work best if courts, churches, schools, the media, music, localities, electoral politics, legislatures, monetary authorities, and corporate organizations internalize and publicize these norms.³⁸⁵

The two dimensions of explicit ‘publication’ and of ‘internalisation’ into implicit habits reinforce each other. It is possible to construct a market ideology able to generate both its explicitly pro-market principles and the implicit, inexplicable dimension. If traditional

³⁸⁴ See Hayek, *Law, Legislation and Liberty: A New Statement of the Liberal Principles of Justice and Political Economy, Rules and Order*, vol. 1 (Chicago: University of Chicago Press, 1976), 58.

³⁸⁵ William E. Connolly, *The Fragility of Things: Self-organizing Processes, Neoliberal Fantasies, and Democratic Activism* (Durnham; London: Durnham University Press, 2013), 58-59.

religion cannot provide such norms, which must be at the same time both explicit enough to be univocally pro-market and implicit enough to not be open to further analysis and to transcend human reasoning, then it becomes no longer indispensable. Although religious prejudgements might be useful for providing supplementing justification and embedment for the market process, the market process itself can constitute both the sphere of explicit judgements and inexplicable prejudgements. Now, in the face of capitalism's self-justifying and self-embedding power, religion seems to lose its autonomy. Even if religion does not lose its purpose altogether, in the eyes of the dominant economics religion's principal validation derives from the fact that it justifies, supplements and enhances the market process.

Posing such a hypothesis is, however, by no means equal to stating that the dominant economy/economics simply abandons the fundamental 'matrix' of religion. If we deploy once again Benjaminian terms, according to which the mythical element of law is its dimension that cannot be known by the subject of the laws (apart from in the act of punishment for its contravention), then we can state that capitalist laws have themselves become mythical enough that they can provide a justification that explicitly exposes the very unknowability of the past and future laws as their final sanction, as a final reason to adjust to them in an act of submissive 'divination'. Thus, one could state, quoting Benjamin, that capitalism needed the mythical element present in religious laws only 'until it could draw from Christianity enough mythical elements in order to constitute its own myth.'³⁸⁶

³⁸⁶ Walter Benjamin, "Capitalism as Religion," 261.

In the face of such a tendency, the explicit enunciations of Hayek do not present themselves as sufficiently grounded. Hayek may acknowledge the fact that ‘if we were always to apply the rules of the extended order to our more intimate groupings, *we would crush them*.’³⁸⁷ He might also declare that ‘we must learn to live in two sorts of worlds at once.’³⁸⁸ But these declarations do not change the fact that they the [Hayekian system does not provide us with an explanation of how we could construct systematic blockages that would protect the ‘micro-cosmos’ of the communities? from the encroachment of the logic of the capitalist market. This is because, these micro-communes are, in the same time, conceptualised as something that should produce a pro-market environment and because the prolongation of existence of not-purely-market modes of acting and thinking is deemed to be the sole cause of all the drawbacks and crises in the market economy. It seems that within the Misesian-Hayekian system no lasting barriers can be established that would be powerful enough to block the expansion of the imperialist tendency aiming at the *subsumption* of all others orders of thought and action as capital’s own sub-orders.

Taken from the Marxist lexicon, the term *subsumption*, which attempts to give an account of the differing modes of integration of pre-capitalist or not-fully-capitalist modes of production into the capitalist connected whole, seems especially useful, as it indicates that, while the process of subsumption changes the rank and influence of the subsumed element, it does not have to lead to its disappearance. Nor must it lead to a simple application of the more progressive laws of fully-developed capitalism in a not-fully-capitalist order in a manner that would then establish a unitary, ‘flat’ plane integrated smoothly by universal, explicit laws

³⁸⁷ Hayek, *The Fatal Conceit*, 18.

³⁸⁸ Ibid.

operating according to a single logic.³⁸⁹ The term subsumption suggests that apparently archaic and anachronistic modes of action and thought are linked to the new connected whole, and their most anachronistic and archaic elements might even be intensified and strengthened, not despite their connectedness with the capitalist ‘system’, but *because* of this connection.

We saw the workings of this logic, which transforms the nature, power and function of an ‘element’ without necessarily constituting a unitary plane directed by unitary laws (for example, the explicit laws regulating the relation between the capitalist and the free wage-labourer), when we analysed the mutation of the forms of social organisation that preceded the formation of capitalism and exploitation (serfdom) after they entered the force field of the capitalist connected whole (becoming so-called secondary serfdom). This should make us cautious and cause us to ask if also in the case of a specific mode of thought and action, which also preceded the formation of capitalism as the dominant social regime of production - a mode of thought and action called ‘religion’ - the process of subsumption is not much more complex, and as such cannot be reduced to simple disappearance of the subsumed discipline.

This means that a qualitative acceptance of Benjamin’s thesis, which describes the attempt to picture/establish the capitalist order as self-justifying, does not have to imply that capitalism

³⁸⁹ Marx’s attempt to grasp this problem can be found in *Capital*, 949-1085. The question is often discussed in terms of a difference between ‘formal’ and ‘real’ subsumption. We will refrain from entering into this, perhaps too specialised inter-Marxist quarrel, and merely signal the affinity of the present research to these approaches which emphasise ‘uneven’ and ‘asynchronic’ character of the interplay between formal and real subsumption. Cf. Sandro Mezzadra, “How Many Histories of Labor? Towards a Theory of Postcolonial Capitalism,” in *Postcolonial Studies*, 14, 2 (2011): 151–170.

has indeed fully succeeded in its pursuit of a final, unquestionable self-justification, and that it indeed does constitute a universal plane governed by unitary laws. Hayek himself has acknowledged that providing such an indisputable justification for ‘men’s *submission* to the impersonal forces of the market’³⁹⁰ is a difficult task - not only for religion and but also for the ‘economic doctrine’.³⁹¹ Nor does the qualitative acceptance of the Benjaminian thesis imply that the need to find some non-capitalist or not-fully-capitalist resources of justification, supplementation and enhancement (in religious and other forms of social practice and thought) has come to a definite end, or that religions have ceased to function as modes of practice and thought that could be not only autonomous but even critical and hostile towards the dominant economics/economy. Nor, finally, does this acceptance imply that traditional religions have simply disappeared. Rather than disappearance we witness a specific mutation that, as it has been stated, changes the rank and influence of religion (and other modes of thought and action), when they enter the gravity field of the capitalist connected whole.

We can observe the process of the subsumption of the justifying order under the justified order and the reversal of their relation (non-market-order becoming in need of justification as a result of its creation of a pro-market environment) if we analyse Hayek’s attitude towards religion in a more detailed way. The author of *The Fatal Conceit* on his part sees the main merit of religion in its providing a justification (by persuading the subject to accept the preconditions and results of the interplay of the market forces), an enhancement (by motivating and mobilising the subject to actively discipline its life and foretell the future

³⁹⁰ Hayek, *The Road to Serfdom* (Chicago: University of Chicago Press), 1944, 223.

³⁹¹ Ibid. 224.

turns of the market) and a supplementation of the market's extended order (preserving a more *gemütlich* subsystem, wherein values of altruism could still be exercised without endangering the smooth functioning of the economic mechanism).³⁹² What is most important for our current aim - that is, for the reconstruction of the conceptualisation/realisation of capitalism as an embedded order aiming at becoming the embedding meta-order, at once a human construction and a spontaneous order - is to analyse how a tendency to treat religion and other forms of thought and action as justification, enhancement and supplementation of the dominant economics paves the way for expansion of the imperialistic tendency, which changes the very status of the supposed source of justification. If the main value of a social practice (say, religion) lies in justifying, supplementing and enhancing the smooth functioning of the market-order, then its autonomy and superiority is weakened, leading to a state in which the justifying, without necessarily disappearing, becomes demoted to the justified. A mode of action and thought is justified to the extent to which it supports the highest (capitalist) order as its justification, supplementation and enhancement. A sub-order might justify its existence by participation in creation of a progressively more pro-market environment. In such an environment the market becomes at once (1) an object of cultivation, and (2) the ultimate criterion of selection. Selection, organised by market measures enables for evaluation of the extent to which the sub-orders are realising this aim and to what extent they produce a rationale and justification for their own existence by applying the market rules to themselves.

³⁹² The instrumental character of Hayek's attitude towards religion is emphasised by Mirowski, Mirowski, Plehwe, *The Road to Mont Pellerin*, 411. What is decisive for our research is, however, let us repeat, not the declared attitude of a particular author but rather a logic of systems of thought and practice. Thus, even if religion is declared to be a superior entity, but it is being informed and thought through 'the human institution of the marketplace' it still tacitly and implicitly subdues itself to the logic of the dominant economics. Cf. Goodchild, Turnbull, 577.

This problem (how the structure in which capitalism seems to be embedded, and from which it derives its justification, becomes itself in need of justification before the capitalist tribunal, where it is judged and measured by the extent to which its existence can be justified in capitalist terms and the extent to which it is successful in the formation a pro-capitalist environment) might become clearer if we briefly consider the second order analysed by Hayek - the order of the state. At face value, Hayek's account on the necessity of the existence of state institutions might appear as a moderation of the radical line of the dominant economics, but with a closer look we will discover a decisive transformation which, without abolishing the above mentioned institutional devices, fundamentally changes the way they work. This will help us to grasp both the lasting existence of the old elements and their mutation in the context of the capitalist connected whole, which aims at picturing/establishing itself as becoming identical with the supreme meta-order. As we will recall, Hayek allows for the existence of some institutions that would realise some functions unrealised by the pure free market. This might look like acceptance of some elements of the welfare state or a mixed economy, but this is not the case, since the function, power and nature of these institutions, as modified in the determining context of the actual dominant economics/economy (commonly described as 'neoliberal'), becomes very different, when compared to their power, nature and function in the so-called 'welfare' system. That this question has been frequently analysed in relevant scholarship³⁹³ allows us to treat it briefly and to concentrate primarily on matters more pertinent to our investigation.

³⁹³ See for example Connolly, 52-81; Kim England, Joan Eakin, Denise Gastaldo, Patricia McKeever "Neoliberalizing Home Care: Managed Competition and Restructuring Home Care in Ontario," in *Neoliberalization: States, Networks, Peoples*, ed. Kim England and Kevin Ward (Oxford, UK: Blackwell Publishing Ltd, 2007), 169-195.

What is decisive at this point is to indicate the crucial criteria that, according to Hayek, enable us to distinguish between the bad functioning of such state institutions (still based on the old welfare model, which leads to non-market interference with the spontaneous mechanism of the market) and the good functioning (when the extent of state intervention might be even wider and more intensive, but the power, nature and function is transformed accordingly to the demands of the market). Hayek himself acknowledges this vital difference:

In many fields persuasive arguments based on considerations of efficiency and economy can be advanced in favor of the state's taking sole charge of a particular service; but when the state does so, the result is usually not only that those advantages soon prove illusory but that the character of the services becomes entirely different from that which they would have had if they had been provided by competing agencies.³⁹⁴

Analysis of this short fragment might help us to preliminarily determine two intimately interlinked criteria - the criterion of means/form and the criterion of content/end - which establish the distinction between the non-market interference and the positively valued pro-market state action. The way this distinction is made will help us to understand better the process of subsumption, guided by an attempt to transform other social orderings into a market environment, which needs a justification prior to the market, and the market itself into a self-embedding, self-justifying and spontaneously self-constructing order. The analysis of this (apparently insignificant and purely technical, but ultimately very telling) fragment from

³⁹⁴ *The Constitution of Liberty*, 377.

The Constitution of Liberty could be done in terms of (1) means-method-form and (2) end-task-content. The first problem is dubbed as (1) the ‘considerations of efficiency and economy’,³⁹⁵ while the second is implicit in the problem of (2) ‘the character of the services’.³⁹⁶

The first question, the question of economic efficiency, refers to the problem of *form*, the question of the purely formal structure of abstract universal laws present implicitly in every action, explicated by economics, and formalised in the institutional legal framework of a pro-market legal order. This legal framework, described by Hayek as ‘the rule of law’,³⁹⁷ is understood as a purely formal ‘general rule’,³⁹⁸ which abstracts from any ‘specific ends’³⁹⁹ and ‘the particular wishes or values of the government.’⁴⁰⁰ As we will see in the second part of our enquiry, the Hayekian conceptualisation of the rule of law as a purely formal structure, focused merely on means, is deeply rooted in the Misesian concept of the value free and purely formal science of economics. For Mises, economics is decisively a science of means not ends.⁴⁰¹ It is precisely this formal characteristic that enables it to formalise and inform the matter of all other social practices. From the standpoint of such formalisation, the only problem is the problem of formal calculation; ‘the only question which arises is whether the

³⁹⁵ Ibid.

³⁹⁶ Ibid.

³⁹⁷ Ibid. 335.

³⁹⁸ Ibid.

³⁹⁹ Ibid.

⁴⁰⁰ Ibid. See also “Individualism: True and False,” 19.

⁴⁰¹ See, for example, *Human Action*, 884.

benefits are worth the cost.⁴⁰² What is implied in this statement is that the best method of counting the costs and of evaluating efficiency is the one provided by the dominant economics/economy, which enables us to choose the right means to achieve indeterminate ends, by means of calculating costs against benefits. This might refer to the question of monetary costs, expressed in monetary units. However, the category of ‘costs’ and ‘benefits’ is potentially much wider, since as a purely formal category it, does not determine either the units of measurement, or the standard, or the final aim against which the costs are to be measured. Within this purely formal structure of measurement the units might refer to monetary profit, but also to, for example, social profit derived from the effects of a social policy measured against the aim of upgrading the condition of the poor, or an emotional profit derived from religious activity, in which the final aim sought is termed ‘salvation’. The expansion of the imperialistic method of evaluating inputs and outputs (costs and benefits) - as exemplified by Lazaer, by theorists of human capital, such as Becker, and by scholars dealing with religion, such as Azzi and Ehrenberg - shows that neither the specificity of the subject in question (e.g. a politician designing the most efficient social policy, a believer choosing the most efficient religion), nor the specificity of the sphere in which calculation is executed (e.g. religion or social assistance), nor the units in which costs and profits, inputs and outputs are calculated (e.g. time spent in church versus the possibility of being saved; time spent in assisting an unemployed person versus his/her employability), are decisive. What matters is not the matter or content but the form of calculation, measuring present costs against future benefits, thus explicating and establishing an abstract, universal form as something that is believed to be implicitly present in every human action, enabling the

⁴⁰² Ibid., 332.

informing and subsumption of non-capitalist or not-fully-capitalist sub-orders under the discipline of economics/economy. All 'economy' and 'efficiency' is progressively identified with the understanding of economy and efficiency propagated by the dominant economics/economy.

In the first move a sharp distinction between form and content, between a determined, formal method of calculation and an undetermined end, is established. Such a decisive separation between abstract laws and concrete, determined ends, plays, as we will see later, a major role in the Misesian-Hayekian system. However, Hayek importantly adds that such a formal method, focused solely on finding the right means to undetermined ends, does not suffice; 'the rule of law is a necessary, but not yet a sufficient, condition for the satisfactory working of a free economy.'⁴⁰³ Correct action is determined not only according to its formal structure but also according to its content and, ultimately, according to its final aim. Hayek acknowledges that a purely pragmatic and formal criterion (maximisation of behaviour aimed at achieving a particular, undetermined aim) does not guarantee that an action will actually be a pro-market action.⁴⁰⁴ As we have read in the fragment quoted above, the *character* of the services could become entirely different, the action could mutate into an anti-market one, even if it seems to achieve its aims and even if it actually could be efficient. Despite his hesitation (signalled by expressions such as 'illusory',⁴⁰⁵ which could suggest that the

⁴⁰³ Ibid., 331

⁴⁰⁴ 'The decision to rely on voluntary contracts as the main instrument for organizing the relations between individuals does not determine what the specific content of the law of contract ought to be; and the recognition of the right of private property does not determine what exactly should be the content of this right in order that the market mechanism will work as effectively and beneficially as possible.' Ibid., 338.

⁴⁰⁵ Ibid., 377.

efficiency of anti-market means will ultimately prove itself to be merely apparent), Hayek tacitly acknowledges the existence of means that would be efficient for achieving a particular aim but, at the same time, will be unacceptable from the perspective of the aims of the market economy. He states that there are some non- or even anti-market means that ‘must be rejected even if they provide an effective, or perhaps the only effective, means to a desirable end.’⁴⁰⁶ Thus we can see that inside the Hayekian framework the question of formal efficiency (the question of whether determined means are optimal for achieving undetermined ends) is not a sufficient criterion for judging an action. Rather - even if this goes against some explicit enunciations of both Mises and Hayek who, at the surface level of their discourse, try to reject the idea of economics as a science of ends - what provides us with a complementary and necessary criterion for such judgement is an end or ‘task’. Hayek describes this final aim as ‘the task of gradually amending our legal system to make it more conducive to the smooth working of competition’.⁴⁰⁷ In other words, the aim of the action of governmental institutions (and this is generalisable to all social sub-orders) is the smooth functioning of the market order itself. ‘In consequence, a government that is comparatively inactive but does the wrong things may do much more to cripple the forces of a market economy than one that is more concerned with economic affairs but confines itself to actions which assist the spontaneous forces of the economy.’⁴⁰⁸ Now it becomes possible to judge an action as pro-market even if intensive state activity is involved, since it is ‘is the character rather than the volume of

⁴⁰⁶ Ibid.

⁴⁰⁷ Ibid., 339

⁴⁰⁸ Ibid., 331.

⁴⁰⁹ Ibid.

government activity that is important'⁴⁰⁹ and the character is determined by the final end - the cultivation of the spontaneous growth of the market order itself.

If we now look back at the analysed fragment we will understand why Hayek ends it by stating that the best way to provide such state-funded services, created in the absence of the purely market activity of private entrepreneurs, is when these services are 'provided by competing agencies'.⁴¹⁰ The state might create a quasi-market (in the spheres that would otherwise not be profitable enough to become a field of action of private entrepreneurship); it could even provide the customers with additional purchasing power and then leave the provision of services for these newly created customers to private or quasi-private agencies aiming at monetary profits. Hayek gives the example of support for the poor, but many other sub-fields from healthcare to pension schemes and higher education could be added) this would require the conscious construction of a quasi-market designed by the state, and application of market formalisation effectuated by the outsourcing of the functions to private 'competing' agencies. The efficiency with which such a quasi-market institution works, would be judged by means of two interrelated criteria: that of proper formalisation (guaranteed by application of the form of calculation) and that of the final end (that the action is itself pro-market, leading to a situation wherein 'the market mechanism will work as effectively and beneficially as possible'⁴¹¹). The form/means and the content/end are determined by the capitalist calculation, with the aim of strengthening the market itself. Within a sub-order transforming into a state-designed quasi-market, subjects' action is

⁴¹⁰ *The Constitution of Liberty*, 377.

⁴¹¹ *Ibid.*, 338.

measured by means that imitate the measurement of performance in other fields of capitalist production and, furthermore, it is measured against the final aim of capitalist production. What gives the first formal criterion of measurement its imagined consistency is its reference (direct or indirect) to the second criterion - that is, the final aim. Moreover, even if the reference to the final aim remains indirect, implicit or not-fully-conscious, and the formal calculation is done without strictly monetary exchange, the activity is dimly imagined as being formalised in the image of the capitalist calculation operating on a competitive market. Even if their activity takes place only within a quasi-market, the performance of subjects is measured according to a calculation of performance that imitates the calculation of performance applied in other fields of capitalist production, and it is measured against the market's final aim - that is, against the extent to which subjects assist, supplement and enhance the spontaneous growth of the market.

Apart from the example of social assistance, Hayek also gives the example of education. Both examples are very telling, if analysed consistently. In the case of social assistance, the subsumption would require a system that measures its performance (motivation, behaviour and results). In the case of universities and other educational institutions, it would require specific measurement of the performance of students, teachers and scholars. Now, the performance of institutions is measured not only by means of calculation (this is still insufficiently determined) but, decisively, it is also measured and judged against the criterion of the task or end (how effective they are in creating a pro-market environment). The necessity of measurement by means of specific calculations produces a specific 'market' bureaucracy measuring action in relation to a final aim. This might be done directly and explicitly in relation to the actual labour market (measuring the decisive characteristic of

‘employability’ of students or customers of social assistance) or indirectly and implicitly, when the sub-order of thought and action is shaped in the image of the imagined ‘market’ (like in the case of measuring the frequency of citations of a researcher and his rate of success in applying for state-funded grants in competition with other scholars on a quasi-market). The final aim might be recalled directly (as f.e. progressively flexible adjustment of human capital to the ever-changing demands of the market), or only indirectly (the university becoming more productive in producing knowledge by means of the application of measures that imitate the market).

Like in the case of ‘industry’⁴¹² in the “Middle Ages”,⁴¹³ which had ‘a more or less landed-proprietary character’,⁴¹⁴ being ‘completely dependent’⁴¹⁵ on the dominant social relation (i.e. on the feudally organised ‘land’⁴¹⁶) or indirectly imitating it in an attempt to reproduce ‘within the city and its relations, the organization of the land’.⁴¹⁷ The function, power and nature of non-capitalist orders in the system in which the capitalist relation is the predominant one, might be conceptualised analogically. The other modes of action and thought might become ‘completely dependent’ upon or imitate the (imagined) market relations in their proper sphere. What is transformed in this process is what Hayek describes as the decisive *character* of a particular order of thought and action. Social assistance might

⁴¹² *Grundrisse*, 107.

⁴¹³ *Ibid.*

⁴¹⁴ *Ibid.*

⁴¹⁵ *Ibid.*

⁴¹⁶ *Ibid.*

⁴¹⁷ *Ibid.*

still provide us with statistics concerning employment and unemployment, but the character of its activity in the *workfare* model, declared to be aimed at disciplining its customers towards becoming entrepreneurial market subjects, is decisively different to its character within the *welfare* model, which declared its mission to be service to citizens endowed with specific social rights.⁴¹⁸ Thus, the proliferation of evaluations and measurements often described as bureaucracy is not an accidental anti-market tendency but an effect of the *attempt*⁴¹⁹ to subsume differing modes of thought and action under the imagined market rules.

If we were to analyse the process of creating specific sub-orders or quasi-markets presented here, we could derive important systemic implications that would help us to determine the problem of the *ambiguity* of capitalism, which is presented at once as both an embedded and justified object/order and also the embedding and justifying meta-order. If one would wish to derive consistent consequences from the process described above by Hayek, one could come to a vision of the field of ‘the market economy’ as a complex composition of differing orders; of markets and quasi-markets created by the conscious design of the state; of fully and not fully capitalist spheres; of differing ‘markets’ themselves being embedded, immersed and

⁴¹⁸ For an analysis of this process, often described as a transition from the welfare to the ‘workfare’ model, see Maurizio Lazzarato, *The Making of the Indebted Man: An Essay on the Neoliberal Condition*, trans. Joshua David Jordan (Cambridge MA, London: Semiotext(e)/The MIT Press, 2012).

⁴¹⁹ The word ‘attempt’ is decisive here, since it indicates that, rather than with the successful unfolding and establishment of a flat plane governed by a single universal logic, we are confronted with differing and mutating strategies, which include also the use of apparently ‘non-market’ means like state regulation providing the market with involuntary ‘consumers’. Such is the case of the pensioners in the pension scheme system, who are free to choose between ‘competing agencies’ - i.e. different private pension funds - but in any case have to choose *a* private pension fund, or else their funds will be randomly distributed among the major competing private agencies. A detailed analysis of such imperfect attempts at the subsumption of differing orders under capital might be found in Jamie Peck, *Constructions of Neoliberal Reason* (Oxford: Oxford University Press, 2010). For a detailed case study of the construction of a quasi-market in the field of pension schemes in Poland, see Leokadia Oręziak, “Open pension funds in Poland: the effect of the pension privatization proces,” in *International Journal of Management and Economics*, 38 (2013): 102-122.

steeped by ‘non-market’ official and unofficial institutions, habits and traditions. This confronts us with the problem of the existence of a mixed economy. If we were to briefly consider the consequences of such a confrontation for the understanding of the past, present and future of capitalist ordering we could describe them as follows. (1) Regarding the past, it would problematise the story of the emergence of the market itself, asking the question of whether the market has been in the past promoted by not-purely-market means, thus legitimising quite a different narrative of the emergence of capitalism than the one presented by Hayek.⁴²⁰ (2) Regarding the present, it would acknowledge that the supposed unitary ‘market’ is in reality a mixed economy, essentially comprising of orders, which are themselves working according to differential logics. This interpretation is fostered by many scholars, especially those focused on the difference between the specific logic of the financial markets on the one hand and ‘industrial’ capitalist production in the other.⁴²¹ It calls into question the idea of a unitary ‘market’, a market which is itself constituted and developed by means of the application of unitary market rules. Rather than picturing the economic reality as a flat and univocal plane governed by unitary and universal market ‘general rules’,⁴²² equal for all participants - rules functioning as a purely formal mechanism impartial in relation to the ‘material position of particular people’⁴²³ - we would be confronted with a

⁴²⁰ Some initial theoretical insights for such an alternative narrative - distinguishing between different layers of economy, which operate according to differing logics - might be found in the work of F. Braudel. See especially his programmatic text, Fernand Braudel, *La dinamica del capitalismo* (Madrid: Grupo Anaya Comercial, 2007). Hayek, while quoting Braudel in *The Fatal Conceit*, seems to overlook a crucial difference between himself and the French historian in the matter of the unitary character of the market-space.

⁴²¹ See, for example, Michael Hudson, “From Marx to Goldman Sachs: The Fictions of Fictitious Capital, and the Financialization of Industry,” in *Critique*, 38, 3 (2010), 419-444. For an account focusing less on a critique and more on an analysis of financialisation as a specific ‘positive’ dispositive in its own rights, see Samuel Knafo, “Financial Crises and the Political Economy of Speculative Bubbles,” in *Critical Sociology*, 39, 6 (2013): 851-867.

⁴²² *The Constitution of Liberty*, 335.

⁴²³ See *Ibid.*, 340.

complex hierarchical set of differing orders, with different thresholds of access.⁴²⁴ (3) Finally, regarding the future, this would foster the development of a ‘mixed economy’. Such a mixed economy would be composed of differing market and non-market orderings governed by differing logics (a logic of cooperative distribution; a different logic of agricultural production on individually/family owned farms; a different logic governing the production of the time-horizon of the production of knowledge; a different logic of ‘social credit’; and so on). It would also foster correlative development of a relevant ‘mixed’ economic science, which would explicitly bring the existence of such a mixed economy to the light of consciousness, facilitating the description, management and creation of such orderings, which could not only operate according to different logics but would also be directed towards different aims. As such, the idea of a mixed economy would become a conscious political

⁴²⁴ Such a model is interestingly described by Philip Goodchild, who starts from the analysis of the specificity of financial ‘primary’ and ‘secondary’ financial markets, distinguishing between ‘credit relation’ and ‘exchange relation’: ‘One finds these two kinds of relations throughout the financial sector: there are “primary markets”, where investments are agreed, futures and derivatives created and sold, and new kinds of assets are invented, and these operate as a series of over-the-counter transactions between privileged representatives of financial institutions who engage in private business based on their networks of trust. The most useful resource for any broker is their book of contacts. It is important to emphasise that in practice such transactions are nothing like the “markets” described by economic theory – business is conducted behind closed doors or over the telephone without transparency or publication of prices, and with limited opportunities to compare prices. Credit relations are formed within social relations of prestige, privilege, trust, and patronage. Indeed, many of these transactions are straight swaps, having no need of or recourse to money. Only subsequently are these debts and securities bought and sold on the secondary markets, the public financial markets which approximate more than any other market to those of economic theory because of their liquidity.’ Goodchild, “Theology of Finance” [unpublished]. Goodchild goes further, describing how liquidity itself is being created: ‘rather than the fiction of an entirely horizontal framework of market exchange between peers, the reality is a hierarchy based around a triangular relationship between three kinds of institutions and their apparently liquid debts – central banks who lend currency reserves, sovereign states who issue treasury bonds, and clearing banks (and other central banks) who hold reserve accounts at the central bank while offering clearing services and loans to others and operate at considerable leverage. The basis for money is not liquidity on an open market, but a closed network of privileged institutions. The contractual relations between these institutions consist simply of swaps and debts, and if all such debts were settled there would be no financial system at all. At the apex of this system, the debts of the central bank can be continually refinanced and never repaid because they are liquid, and therefore not presented for repayment; they remain liquid, however, because they are required for the clearing operations of the clearing banks; and they remain secure because central bank reserves never leave the central banks themselves but are simply transferred between accounts of privileged institutions. So in financial markets one treats bank debt as if it were money because banks treat central bank reserves as if it were money, even though it only consists in debts that circulate around a privileged circle.’ Ibid. A general conclusion derived by Goodchild is that ‘money and markets are two sides of the same institution: there are institutions, but there aren’t really any markets and there isn’t really any money but there are certain ways in which institutions meet and organize contracts with each other, and markets and money are good short-hands for talking about them.’ Turnbull, Goodchild “Deleuze, Marx, and the Extent of the Theological,” 572.

postulate brought to a fuller consciousness, undermining, or at least questioning, the postulates of 'imperialistic' economics. If we become more conscious that a pure unhampered market economy is not possible, and nor is the pursuit of such an economy desirable, we could - some critics say - more consciously work on creating a complex ordering which would 'involve different types of ownership structure and resource allocation mechanisms, all coexisting in a mixed economy.'⁴²⁵

In short, this would imply that (1) there is no such thing as a pure market tendency impeded by external fetters, but rather that 'non-market' incentives and institutions are crucial for the emergence of the market itself; (2) the actual 'market' - or rather institutions we tend to describe as constituting the 'market' - are very different from the picture presented by the dominant economics; rather than being constituted by universal laws equal for all they are composed of differing and often hierarchal modes of organisation; (3) that it is not possible, or necessarily desirable, to aim at subsumption of other social orderings under the so-called market order. Summing up, this would lead to a conclusion that there was no, there is no, and that there could not and should not be such a thing as a pure or unhampered market economy.

This is not, however, the road taken by Mises or Hayek. Even if they do acknowledge that 'The system of market economy was never fully and purely tried'⁴²⁶ and even if they do consider it as a tendency that needs justification, embedment, supplementation and enhancement, still they end up with the idea of market laws as (becoming) identical with the

⁴²⁵ Hodgson, 431. Cf. the direction in which the idea of the Catholic principle of subsidiarity is being modified and developed by The Holy Father Francis, *Encyclical Letter 'Laudato Si' On the Care for our Common Home*, in <https://laudatosi.com/watch>.

⁴²⁶ *Human Action*, 264.

laws of nature - nature conceived as 'the market of the markets'. Thus, as we will see below, the difference between the Misesian-Hayekian concept of capital as embedded and constructed historical order and the 'naively naturalistic' concept of capital and capitalism as natural datum is not as decisive as it might seem. Thus, the so-called naturalistic fallacy would apply not only to coarsely naturalistic or positivistic discourses, but also to those exponents of the dominant economics/economy who, like the Austrian neoliberals or the German ordoliberals, have explicitly declared their distance from such naturalism. As we will recall, Michel Foucault has described the stance of the ordoliberals towards naturalism by summarising their discussion on competition as follows:

For what in fact is competition? It is absolutely not a given of nature. The game, mechanisms, and effects of competition which we identify and enhance are not at all natural phenomena [...] In reality, the effects of competition are due only to the essence that characterizes and constitutes it. The beneficial effects of competition are not due to a pre-existing nature, to a natural given that it brings with it. They are due to a formal privilege. Competition is an essence. Competition is an *eidos*. Competition is a principle of formalisation. Competition has an internal logic; it has its own structure. Its effects are only produced if this logic is respected. This means that pure competition is not a primitive given. It can only be the result of lengthy efforts and, in truth, pure competition is never attained. Pure competition must and can only be an objective, an objective thus presupposing an indefinitely active policy.

Competition is therefore an historical objective of governmental art and not a natural given that must be respected.⁴²⁷

Although the stark contrast between ‘art’ and ‘nature’ and between ‘natural given’ and ‘historical objective’ might suggest that we are here confronted with fundamentally different conceptualisations of the market process, in fact the difference between the ordoliberal conceptualisation or the Misesian conceptualisation, which emphasise a gap between ‘theory’ and ‘history’, and the Hayekian conceptualisation, which underlines the difference between biological and cultural evolution, and, finally, between all these conceptualisations and the ‘naive naturalism’ of the dominant economics/economy, is not as fundamental as it might seem. The primordial terms of both rhetorics (*eidōs* and ‘nature’) are ultimately interchangeable. In the ‘naturalistic’ phrasing, the natural implicit tendency has to be made explicit in the historical process through which capital/ism is transformed from a particular and non-dominant order into a virtually infinitely generalisable and dominant meta-order, which becomes progressively purified, and this purification is identified with historical progress. In the phrasing that uses the idiom of *eidōs*, the essence is being progressively formalised in such a manner that the historical conditions are being modified in order to make possible and enhance a fuller manifestation of the primal *eidōs*. In both cases the right, successful action is possible only when the internal logic of the process itself - of cultivating the spontaneous order, of making explicit the implicit essence - is respected. This allows also the delimitation of good pro-market institutional action from bad anti-market interference. Good pro-market action simply develops what has always been there (ideally/naturally) - the

⁴²⁷ *The Birth of Biopolitics*, 120.

essence or the nature of the process, which through history comes to its fuller realisation. Thus, the essential/natural market laws are being brought to a higher level of explicitness by the right economics/economy, which makes the particular historical institutional circumstances more and more identical with the ideal (natural, eidetic) laws. The laws therefore become purer and more homogenous and unitary - more explicitly identical with the laws explicitly proclaimed by the pro-market economists. What this implies is that the rules of the market economy are unitary and do indeed function in the way described by the pro-market economists. If they contradict the principles of rationality, efficiency, equilibrium and free competition, then they simply lose the quality of truly market rules.⁴²⁸

Now we are more able to grasp the pivotal ambiguity on which revolves the idea of capitalism as simultaneously the embedded order and the embedding order. The problem of this crucial ambivalence in Hayek's discourse - the problem of the ambiguous relationship between an embedded order and the embedding order - is presented with lucidity by an important proponent of critical evolutionary institutionalism in economics, Geoffrey M. Hodgson. According to Hodgson:

The fundamental dilemma here is this: does the market correspond to a particular type of *order*, or does it correspond to the general *context* in which

⁴²⁸ A polemical strategy applied by Mises against the critics of the Austrian economics was based on this fundamental presupposition. Critics were indicating facts that suggested that actual capitalists did not and do not live according to what the Austrian economists preach (that, for example, capitalists have always made use of state intervention on their side to establish monopolies) or that implementation of the recipes of the economists have failed to provide equilibrium. The answer given by Mises is that these discrepancies and crises cannot be attributed to internal inconsistencies or contradictions (not to mention over-expansion) of the capitalist ordering itself, but only to external interference, which acts against and does not respect the nature or essence of the market laws. As such, these kind of actions and phenomena could simply be judged as not yet sufficiently adopting the character of the market. With the progressive identification of the historical laws of reality with the natural/ideal laws of the market, such inconsistencies will have to, if not evaporate, then at least diminish. See *Human Action*, 269.

the evolutionary selection of (all) orders takes place? (...) In one passage, Hayek (*The Fatal Conceit*, 38-47) proposes the former interpretation. He sketches a history of the emergence of the market, suggesting that it is not itself the context of evolution but an evolved order: a specific outcome of evolution itself. However, this interpretation leaves open the nature of the context in which the selection of the market takes place. To assume that the market is itself selected in a market environment is either incoherent or suggests the important but unacknowledged possibility of a nested set of market structures in which selection occurs: a market for markets.⁴²⁹

We are therefore left with an ambiguity: ‘If the market is the *context* of selection, then the origin of this framework is itself unexplained. If the market is an *object* of selection, then for its selection to be real it must exist alongside other nonmarket forms.’⁴³⁰

We might hypothesise that it is this pivotal ambiguity that enables Hayek to avoid answering the Hodgsonian question, and that it is this pivotal ambiguity that makes a room for the workings of a crucial prejudgement which presents the market order as simultaneously a particular, historical, embedded order in the need of incessant construction, justification, enhancement and supplementation, and a general, eternal, ideal/natural principle of selection on the level of the market-order. What is tacitly presumed - in the manner of a prejudgement that decides on the verdict before the process has come to an end - is that nature is itself a

⁴²⁹ “Hayek, evolution and spontaneous order,” 430. The same question is raised by Philip Mirowski in his argument with Douglas North. North has claimed that ‘the United States has adopted political regulation of economic transactions rather than pure markets because of the relative price of these two options. In response, Philip Mirowski points out that this leaves unresolved the issue of “what structures organize this meta-market to allow us to buy more or less market organization”’, Ibid. 441

⁴³⁰ Ibid., 431

market in literal, not metaphorical sense. Thus, the market is ambiguously presented as a particular object that is being selected by virtue of its compliance with the principle of selection ruling at the level of the meta-order. It could be said, after Hodgson, that the Hayekian system is reconstructed as ‘based on the single and ubiquitous economic arrangements of markets and private ownership.’⁴³¹ Even if in reality we are still confronted with historical non-ubiquity (encountering non-market or not-yet-market orders, state interference, anti-market revolts, etc.), still all genuine progress throughout history can be identified with the progressive identification of all orders with the ideal form of nature as the market of markets, the meta-order that is believed to itself be governed by the laws of the market. Historical process as progress is merely the time necessary for the implicit *eidos*/nature to become more fully and explicitly identical with positive, historical laws. The correct, progressive (read: pro-market) outcome of such natural selection is in advance decided by a *prejudgement* that perceives the implicit and evolving structures of the meta-order as working according to the same market logic as the explicit, existing market order. Therefore, if the market is deemed to be the only order that can bring true progress and, moreover, the only way to bring about the survival and success of individuals, the population and humanity as a whole, then all phenomena that clearly bring about neither success nor survival (like the de-growth and starvation in the Sahel) can automatically be explained by a hypothetical selection of non-market processes and attributed to a non-market, external interference. What is more, this thesis might be reversed; according to Hayek and Mises an individual or a population wins the evolutionary competition achieving competitive

⁴³¹ Ibid., 436.

advantage because it has discovered the market rules or rather ‘stumbled upon such rules earlier.’⁴³²

Implications derived from this thesis is of great importance. I will try to develop them in the analysis of the third crucial ambiguous prejudgement, which reconstructs capitalism as an outcome of essentially unforeseeable process - simultaneously identical with the meta-order of necessary evolution.

3.3. Capitalism as a necessary evolutionary meta-order

As we will recall, in their critique of the dominant economics Mises and Hayek distance themselves from the ‘necessarian’ or ‘meta-physical’ understanding of evolution, contrasting it with their own conceptualisation, which emphasises the essentially unknowable character of the future results of the evolutionary process. Thus, it seems that the explicit laws of the known market order are themselves rooted in and dependent on the unknowable matrix of the unforeseeable laws of a meta-order that transcends human cognisance, not only because of its present complexity but, decisively, because it comes from an essentially unforeseeable future. Therefore, formulation of any kind of the laws of evolution is declared to be incompatible with the conceptualisation of evolutionary processes proposed by Mises and Hayek, which - in contrast to the old metaphysical evolutionism - appears to present biological and historical becoming as open-ended. However, in the previous subsection of this thesis we have suggested that, while the meta-order is presented as genuinely unknowable, there is a non-explicit and non-explicated prejudgement that suggests that the outcome of unpredictable

⁴³² *The Fatal Conceit*, 76.

evolution will be in fundamental compliance and continuity with the market order, since in its essence/nature the meta-order of nature is (becoming) identical with the market ordering itself. Nature is the market of markets and the only way to prolong and extend the biological existence of humankind is to act according to market rules. This ambiguous characteristic of the Misesian and, even more so, the Hayekian reconstruction of the evolutionary process of explicating the implicit and necessary laws of capitalism might become clearer if we compare it with the Marxian-Engelsian understanding of the analogy between socio-economic and biological evolution. According to Hayek:

There may exist just one way to satisfy certain requirements for forming an extended order - just as the development of wings is apparently the only way in which organisms can become able to fly (the wings of insects, birds and bats have quite different genetic origins).⁴³³

Now, if we go through this apparently modest sentence we may be able to unfold and expose some prejudgements concerning the laws of capitalist ordering and the laws of the meta-order in which the capitalist order is embedded. Hayek talks about the laws governing the dominant mode of economic activity by referring to biology. He states that there is only one way to fly - for this a creature must have wings. The wings of different species might have different 'genetic origins'⁴³⁴ (different orders of filiation, to use the Althusserian terminology applied previously), and they might function according to differing mechanics (the wings of a bird

⁴³³ Hayek, *The Fatal Conceit*, 17.

⁴³⁴ Ibid.

have a very different anatomy to the wings of a fly). Functionally, however, they are identical. Hayek compares this to the evolution of the economic process. Let us assume that the formation of social cooperation requires creative adaptation to natural and social circumstances. If we are to organise the production, distribution and consumption of goods and services in a human order, specific institutions need to emerge - just as a species has to generate a specific type of wing if it is to fly. One could thus assume that, just as there are a variety of modalities in which different species fly, there could exist a variety of successful (market and non-market, capitalist and not-strictly-capitalist) ways to organise production, distribution and consumption in the social cooperation of human beings. The socio-economic order is, then, analogous to organisms with differing structures - even if they might be co-present in a complexly interlinked single 'environment' and even if they have the same 'end' (self-reproduction) they may be aiming at achieving this end by relatively varied means. Thus, the economic system described and propagated by Mises and Hayek would be just one of many possible and actual systems making possible the self-reproduction of human beings. This will become clearer if we recall Friedrich Engels' deployment of the evolutionary conceptual field to the question of economics in the preface to Marx's *Capital*. Engels criticises those economists who believe that

the general laws of economic life are one and the same, no matter whether they are applied to the present or the past. But this is exactly what Marx denies. According to him, such abstract laws do not exist... On the contrary, in his opinion, every historical period possesses its own laws... (...) In short, economic life offers us a phenomenon analogous to the history of evolution in other branches of biology. (...) social organisms differ among themselves as

fundamentally as plants or animals. Indeed, one and the same phenomenon falls under quite different laws in consequence of the different general structure of these organisms, the variations of their individual organs, and the different conditions in which these organs function. Marx denies, for example, that the law of population is the same at all the times and in all places. He asserts, on the contrary, that every stage of development has its own law of population... With the varying degrees of development of productive power, social conditions and the laws governing them vary too.⁴³⁵

It is not our task here to reconstruct the full picture of the Marxian or Engelsian understanding of evolution (for example, the idea of development from lower to higher stages implicit in Engels' summary), nor is it to determine to what extent they are adequately aligned with reality. Our sole task is to compare it with the Misesian-Hayekian concept of the laws of evolution in order to grasp the specificity of the latter. The crucial difference is that while Marx understands capitalism as an epoch-organism among other organisms, trying to 'illuminate (...) the special laws that regulate the origin, existence, development and death'⁴³ of this peculiar social organism, Hayek posits capitalism also on a different, higher level. For Hayek capitalism is both an epoch-organism among other epochs-organisms, competing with other modes of ordering social life, and also the natural environmental meta-order in which selection is eternally taking place, determining the outcome of selection. Analogically to there being only one way to fly (to have wings), there is only one way to secure the biological

⁴³⁵ "Postface to the Second Edition," in *Capital*, 101-102.

⁴³⁶ Ibid., 102

existence of the human race (to follow the market rules). Only when a correct selection is performed in a manner that follows market laws is the human order in compliance with the matrix of the meta-order, which, in turn, happens to be implicitly capitalist. Thus, Hayek does not conceptualise capitalism as a *particular* way of solving the problem of the economic reproduction of society, but as the *only* way to solve it, necessary for the biological and cultural survival of individuals, populations and humanity at large. In his comparison, capitalism does not stand for a type of wing but for wings as such, for the function and power of flight *per se*. This is why he states that there ‘may exist just one way to satisfy certain requirements for forming an extended order.’⁴³⁷ Capitalism is located not only among competing social orderings but at the level of the very principle of competition. It is not only an organism embedded in the environment but the general environmental context itself. This implies a tacit prejudgement about the unity and givenness of the laws of capitalism as the eternal-natural precondition for the emergence and selection of all laws, and as an outcome of successful selection. Even if Hayek praises diversity and competition this refers only to a diversity in the strategies of individuals, populations and humankind, bound to operate within the implicit market-of-nature understood as the ultimately given meta-order. As Hodgson notes:

Hayek sees selection as operating on a plurality of different groups or agencies, but seemingly always within a given (market) structure. Thus, he ignores the possibility that selection may also be working at the level of structure and substructure, creating a diversity not simply of groups and

⁴³⁷ Hayek, *The Fatal Conceit*, 17.

agencies but also of types of economic system or subsystem, as well as a variety of market forms.⁴³⁸

Hayekian necessarian evolutionism is in fundamental accordance with Mises' understanding of the laws of capitalist ordering, which are conceptualised as necessary preconditions, constituting an 'environment that he [man - M.P.] cannot alter.'⁴³⁹ This (according to Mises and contrary to Marx and Engels) is the reason why capitalist meta-laws are validly applicable to all economic history.⁴⁴⁰ The only difference lies in their explicitness, in the extent to which they are being theoretically and practically realised. The prejudgment at work here is the following: capitalist laws are presented as the ever-present laws of nature to which particular historical systems of all ages have in the past, in better or worse ways, tried to adjust themselves. This better or worse adjustment to ultimately given laws resulted in the greater or lesser success of different social systems. The success of the market order is therefore determined in advance by the fact that the meta-order of nature - nature as the market of markets - is itself in fundamental compliance with the laws of capitalism. We could prejudge a successful history as striving towards the final aim by means of the only successful, and therefore only possible, way. (Consequently, unsuccessful ways have to be judged as automatically self-cancelling by the mechanism of competition; when a society or an individual chooses the market way it succeeds and as a consequence it outstrips other less successful and less market-like individuals and populations that did not realise the market

⁴³⁸ "Hayek, evolution and spontaneous order," 430.

⁴³⁹ *Human Action*, 265.

⁴⁴⁰ Mises explicitly asserts that the statement that capitalist law 'was not valid in ancient Rome or in the empire of the Incas' (*Ibid.*, 68) is as irrational as the belief that 'exorcism was an appropriate means to cure sick cows.' *Ibid.*

principles in practice explicitly enough.) History itself is the time necessary for history to come to an end by bringing to full clarity the principle implicit in 'the laws of cosmic becoming'⁴⁴¹ - the principle of higher productivity that brings more productive entities to success and eliminates the less productive ones from the competition.

What is presupposed here is therefore a fundamental unity of the inner nature of nature and the nature of the market - and what is presented as the nature-essence of the market-nature is competition. 'Competition is a procedure of discovery, a procedure involved in all evolution and it is decisive for determining who will last and multiply, since it is through further competition, not through agreement, we gradually increase our efficiency.'⁴⁴² Value, and higher efficiency of the market order, derives from its internalisation and realisation of the natural essential principle of evolution (competition), which enables it to outstrip other modes of social organisation and other orders and to become more and more explicit, a more and more dominant mode and order, winning the competition in the drive for domination, because it realises more explicitly what has always already been there as the essence of natural evolution. Therefore, despite all the differences between biological and cultural evolution, a fundamental identity prevails and realises itself in the course of history. This process of necessary realisation is the universal history of progress. The necessity is a practical one: if history is to remain a history of humankind - not merely a history of nature without human beings, or the history of manlike creatures that have regressed towards a more primitive stage of development, in which not-yet-market orders prevail - it is necessary that humanity

⁴⁴¹ *Human Action*, 145.

⁴⁴² *The Fatal Conceit*, 19.

interiorises and expresses the discipline of the dominant economy/economics. Otherwise it will regress culturally or even become extinct biologically. The purely practical aim of history is to progressively realise this necessary unity of the order of nature and the market order, by means of constructing social orders more and more aligned with this natural *eidōs*.

Hayek express this in a strangely ironic (perhaps not fully consciously ironic) form. After quoting A. M. Carr-Saunders' statement that 'Those groups practising the most advantageous customs will have an advantage in the constant struggle between adjacent groups over those that practise less advantageous customs',⁴⁴³ he quotes Sir Karl Raimund Popper arguing that 'cultural evolution continues genetic evolution by other means'.⁴⁴⁴ The maxim of the latter might be read ironically, not only because it resonates with the famous aphorism of Carl von Clausewitz on war as the continuation of politics by other means, but also, more importantly for our current aim, because the alleged continuity of the evolution of nature in the evolution of culture, identified with the unfolding of capitalism, is highly ambiguous. Although both Mises and Hayek try to distance themselves from crude versions of Spencerian Social Darwinism⁴⁴⁵ - emphasising that the social division of labour organised by capitalism does not use the same means as the biological war for survival and that economic competition requires an undisturbed peace and produces such peace as its necessary product⁴⁴⁶ - what

⁴⁴³ Alexandre M. Carr-Saunders, *The Population Problem: A Study in Human Evolution* (Oxford: Clarendon Press, 1922), 223, 302, quoted in *The Fatal Conceit*, 16.

⁴⁴⁴ Karl R. Popper and John C. Eccles, *The Self and Its Brain* (London: Routledge & Kegan Paul, Ltd., 1984), 48, quoted in *Ibid.*

⁴⁴⁵ On Hayek's explicit criticism of Spencer and contemporary socio-biology and on implicit participation of the Hayekian thought in the presumptions of both, see "Hayek, evolution and spontaneous order," 434-437.

⁴⁴⁶ See *Human Action*, 170.

matters for our enquiry is not the problem of the relationship of capitalist competition to violence and war (and the interlinked motif of *doux commerce* analysed famously by Hirschmann),⁴⁴⁷ but the question of the continuity between biological and cultural evolution, aiming at achieving unity between the natural ultimate given and the ideal ‘historical objective’ towards which the process gravitates as its final aim.

The ironic meaning of the assertion that cultural evolution (identified with the development of the capitalist extended order) is a continuation of biological evolution by other means is best grasped if we illuminate it with a term taken from the tradition to which the present research is indebted - the tradition of German-Jewish thought, constituted by the constellation constituted of the Marxist materialism and theology. The notion to which I would like to refer is that of Natural-History (*Naturgeschichte*). This concept can be traced back to Benjamin’s famous work *The Origin of The German Tragic Drama*, can be found later in Adorno’s discussion on “Die Idee der Naturgeschichte” from the early 1930s, and later still in his seminal *Negative Dialectics* from 1966.⁴⁴⁸ The Adornian interpretation of the Benjaminian term was formulated in order to grasp how history is being both ‘ideologically’ pictured and ‘actually’ practiced as if it is governed by natural laws, ‘the iron laws of commodity society’.⁴⁴⁹ Conversely, nature is conceived as something that ‘undergoes a vast, far-reaching process of transformation when subjected to the formidable powers of human labor and

⁴⁴⁷ Albert O. Hirschman, *The Passions and the Interests: Political Arguments for Capitalism before Its Triumph* (Princeton: Princeton University Press, 1977).

⁴⁴⁸ A careful analysis of the similarities and differences between the Benjaminian and the Adornian approach to the problem of Natural-History can be found in Richard Wolin, *Walter Benjamin: Aesthetics of Redemption, Weimar and Now* (Berkeley; Los Angeles; London: University of California Press, 1994), 166-173.

⁴⁴⁹ Ibid. 167.

industry.’⁴⁵⁰ Adorno, both in the 1930s and in the 1960s, directly links this understanding of Natural-History to Marx, emphasising that the Marxian idea of the laws of capitalism as the laws of nature, should be thought of as critical. This is the reason why he calls Marx an ironical Social Darwinist for whom ‘what the Social Darwinists praised, and what they would like to go by, is to him the negativity in which the chance of voiding it awakens.’⁴⁵¹ According to Adorno’s account of Marx:

Where the realm of freedom had begun, they [the ‘natural laws’ - M.P.] would no longer apply. The Kantian distinction of a realm of freedom from one of necessity is transposed, by means of the mobilization of the Hegelian mediating philosophy of history, onto the sequence of phases. Only such an inversion of the Marxist motives as that of Diamat, which prolongs the realm of necessity with the assertion that it would be that of freedom, could degenerate into falsifying the polemical Marxist concept of natural lawfulness from a construction of natural history into a scientific doctrine of invariants.⁴⁵²

The ‘necessary’ character of the laws of historical, economic progress - as emphasised in the Stalinist Diamat and present both in implicit and explicit form in the dominant economics (in conceptualising the laws of capitalism as the ultimately ‘given conditions’⁴⁵³ and the

⁴⁵⁰ Ibid.

⁴⁵¹ Theodor W. Adorno, *Negative Dialectics*, trans. E. B. Ashton (London; New York: Routledge, 2004), 355.

⁴⁵² Ibid.

⁴⁵³ *Human Action*, 265.

‘environment that he [man] cannot alter’⁴⁵⁴) - is taken up critically by Marx. Adorno quotes a fragment from Marx, which might read like an ironically reversed ‘Hayekian’ picture of the ‘unconscious’, ‘spontaneous’ and ‘natural’ character of the market-process:

Much as the whole of this motion appears as a social process, much as the single moments of this motion take their departure from the conscious will and from particular purposes of individuals - the totality of the process does appear as an objective context arising by natural growth. It is indeed due to the interaction of conscious individuals, but neither seated in their consciousness nor subsumed under them as a whole.⁴⁵⁵

That socio-economic laws are being reconstructed (that is, both ‘ideologically’ pictured and ‘actually’ established in the form of an objective appearance/semblance⁴⁵⁶), this fact, in a continuity between the necessarian violence of the laws of ‘nature’ and the laws of ‘society’, does not cast the laws of capitalism in a rosy light. Natural-History, the ‘spontaneous’ continuity of human history as incessant competition, as intensification of the explicitness of competition present in nature, is conceptualised by the author of *Negative Dialectics* as ‘the

⁴⁵⁴ Ibid.

⁴⁵⁵ *Grundrisse der Kritik der politischen Ökonomie* quoted in *Negative Dialectics*, 355.

⁴⁵⁶ ‘Ideology is not superimposed as a detachable layer on the being of society; it is inherent in that being.’ Ibid., 355.

⁴⁵⁷ *Negative Dialectics*, 355.

history of the progressing mastery of nature',⁴⁵⁷ which 'continues the unconscious history of nature, of devouring and being devoured.'⁴⁵⁸

The passing, historical order presents itself as a necessary and eternal meta-order of nature by prolonging the element of violence pictured as the essence of natural evolution in the form of specifically organised competition. This naturalisation of the 'so-called law of nature', which 'is merely one of capitalist society',⁴⁵⁹ presents and establishes humanity as 'subject to natural laws (...) hypostatized as immutably given by nature.'⁴⁶⁰ This effect of natural immutability is, however, achieved by peculiar ends. What appears as the natural essence of nature is precisely change, mutability and dynamism, and the ultimate unknowability of this dynamic. This specifically reconstructed dynamic is posited in the very centre of this system of thought/practice and it is embodied in the concept of capital as a future-oriented factor of change, creating a dynamic society that is the best explication of natural dynamism and evolutionary unforeseeable competition - confirming the necessary character of such specifically organised competition. The unknown laws of the ever-changing meta-order are prejudged as being eternally in compliance with the laws of capitalist competition, understood as the very essence of change, unknowability and future. This is how the appearance - the objective appearance - of the natural, evolutionary necessity of the laws of the capitalist ordering is produced.

⁴⁵⁸ Ibid., 355

⁴⁵⁹ Ibid.

⁴⁶⁰ Ibid.

Summing up, we can state after analysing three characteristics of the dominant subject matter of our enquiry - that is, the three characteristics of capital/ism - that in the Misesian-Hayekian model capital is reconstructed in fundamental accordance with the dominant economics/economy, despite their apparent critique of it. The dimension of historicity, social embedment and contingency within the Misesian-Hayekian framework exists to reinforce the characteristics of capital/ism as a transhistorical, spontaneously growing, self-embedding and ultimately necessary meta-order of nature. As such, the model of economy/economics proposed by the Austrians does not go beyond the paradigm of the dominant economy/economics as exemplified by Torrens, Mankiw and Lazaer. The Austrian model includes the critical features of the dominant economics/economy that we analysed at the beginning of this chapter in our interpretation of Lazaer's text. In accordance with Lazaer, the science of economics in the Misesian-Hayekian system derives its scientificity from the imperialistic proof from success (biological multiplication and the correlative threat of the biological extinction of humankind). This success is believed to be measured according to economics' own principles and to be an effect of following the rules explicated by economics itself (success as an effect of following the rules made explicit by the pro-capitalist economists, which should be interiorised as implicit discipline, embodied in the social practices of subsumed sub-orders, and as explicitly expressed ideology). Finally, the aforementioned rules are treated as explicitly becoming (as they implicitly already have been from the very beginning) the rules of all human action and all nature's activity (the market laws as the enhanced laws of the cosmic becoming of nature, which is understood as the market of markets).

4. Towards a natural theology of capitalism

Given what we have covered so far, it might seem that such evolutionary prejudgement, together with other characteristics, must lead to the reconstruction of economics as realised naturalism, as a purely naturalistic ordering, thus leaving no place for any kind of theology. The matter is, however, far more complex. This is evidenced by Hayek himself, who - being more self-conscious than many other exponents of the dominant economics/economy - explicitly proclaims economics/economy to be not only a 'purely naturalistic ordering',⁴⁶¹ but, simultaneously and intriguingly, also 'a more purely transcendent ordering'.⁴⁶² We have already indicated the strangely transcendental character of the laws of capitalist ordering in the Austrian conceptualisation of economics/economy while analysing the Misesian category of the ultimate given and the Hayekian idea of humility towards the results of genuinely unknowable processes. This strangely theological dimension is also? present in Adorno's critical reading of the?] concept of Natural-History, which, as Richard Wolin rightly notes, 'can best be translated in philosophical parlance by the concept of "myth."'⁴⁶³ Below I will briefly try to explicate the cryptotheological - or, to use a more precise Benjaminian term, mythical - dimension of economic Natural-History, which cannot be reduced to pure naturalism. Special attention will have to be dedicated to a specific reconstruction of the temporal character of mythical laws, and especially to the specifically reconstructed temporality of the unknown future and the prejudgement linked to it. The investigation will be ordered by increasing explicitness, starting with (1) an analysis of the cognitive dimension of the problem; (2) we will then proceed towards its moral dimension; and finally, (3) we will

⁴⁶¹ *The Fatal Conceit*, 73.

⁴⁶² *Ibid.*

⁴⁶³ Wolin, *Walter Benjamin: Aesthetics of Redemption*, 167.

analyse explicitly the theological dimension, which is concerned not only with the cognitive relationship of the subject to the (un)knowable world, and not only with the moral relationship of the subject to its fellow men, but also to the relationship of the subject to an extra-individual and quasi-divine entity.

It has been said that what is crucial for organising both the relationship of the subject to the world of nature - linked to cognitive judgement and its moral relationship with other human beings, linked to the moral judgement of action in the field of the economy as reconstructed by Mises and Hayek - is its specific temporal dimension. Therefore, before we can analyse cognitive and moral dimensions, leading us towards a natural theology of the dominant economics/economy, we must briefly analyse specific temporalities of the dominant subject-matter of capital (and implicitly of its dominated counter-part, labour). In our schematic and simplified picture of these temporalities we will follow some insights provided by three German-Jewish thinkers: Benjamin, Adorno and Rosenzweig. If we were here to develop Rosenzweigian thought in the direction of the ironically mythical characteristics of the specific laws that seem to govern the temporalities of the past, present and future in capitalism, we could do this in the following way.

(a) According to Adorno, myth signifies ‘what is eternally present, what human history endures as a pre-given “being” that is structured by fate.’⁴⁶⁴ This refers to a specific presence of the mythical past, something which, ironically paraphrasing Franz Rosenzweig, we could

⁴⁶⁴ Adorno, *Gesammelte Schriften*, quoted in Wolin, *Walter Benjamin: Aesthetics of Redemption*, 167.

call the everlasting primordial mythical world.⁴⁶⁵ In the case of capitalism, this ever-present past could be interpreted, if we were to apply Marxist terms, as the ‘original sin’⁴⁶⁶ of primitive accumulation, constituting the basic ‘elements’ of the capitalist order: accumulated, free money - ‘capital’ - on the one hand, and the free ‘wage-labourer’ deprived of means of production and reproduction on the other. This eternal past would also include a reoccurring of its original sin in the constitutive act of repeating primitive accumulations, which, by ‘extra-economic’ means, (so-called accumulation by dispossession, political violence, redefinition of property rights, etc.) disconnects the workers from the means of production, creating ‘free’ means of production and ‘free’ workers.⁴⁶⁷

(b) The present, the mythical ‘ever renewing world’,⁴⁶⁸ in the case of capitalism could be understood as the continuous economic reproduction of the conditions of possibility for capitalist production, based on the fact that ‘the sale and purchase of the labour-power, as the constant result of the capitalist process of production, implies that the worker must constantly

⁴⁶⁵ Cf. Franz Rosenzweig, *The Star of Redemption*, trans. Barbara E. Galli (Madison: The University of Wisconsin Press, 2005), 9-93. Compare with the Schellingian, Kabbalah-inspired notion of the eternal past - Friedrich W. J. Schelling, *The Ages of the World. Third Version*, trans. Jason M. Wirth (Albany: State University of New York Press, 2000), 3-75. Again, like in the case of Benjamin’s text on religion, it must be noted that the deployment of the messianic systematic terminology for his description of the world of ‘myth’ should be treated as an ironic reversal. We will come back to this point while analysing the question of ‘anti-christic/anti-messianic replacement’.

⁴⁶⁶ ‘This primitive accumulation plays approximately the same role in political economy as original sin does in theology.’ *Capital*, 873.

⁴⁶⁷ Cf. Sandro Mezzadra, “The Topicality of Prehistory: A New Reading of Marx’s Analysis of *So-called Primitive Accumulation*,” in *Rethinking Marxism*, 23, 3, 2011: 302-321. Cf. John Milbank, *Theology and Social Theory: Beyond Secular Reason. 2nd Edition*. (Oxford: Blackwell Publishing, 2006), 26-49. See especially how Milbank explores the interrelation between ‘agonistics’ and ‘theodicy’ in the classical Political Economy, and how the latter tendency corresponds to the deliberate politically conscious project of accumulation by dispossession in Stewart.

⁴⁶⁸ Cf. *The Star of Redemption*, 103-221.

buy back a portion of his own produce in exchange for his living labour.⁴⁶⁹ This is what Marx calls the ‘eternalisation’ (*Verewigung*)⁴⁷⁰ of the conditions of capitalist reproduction, in the act of economic production.

(c) As for the third temporality, which is of the utmost importance here, the mythical dimension of the mythical future of ‘the eternal supra-world’⁴⁷¹ resides in the laws that exist essentially as future, unknowable and undetermined, but which nevertheless do not cease to concretely determine the present and the past. Such an idea of the active eternal future is implied in the Benjaminian concept of the mythical laws that cannot be known in advance, of invisible borders that might be fully experienced and become known only in the act of punishment for trespassing them.

4.1. Cognition

Let us then start with an analysis of the cognitive dimension of the problematic. On the cognitive level the mythical laws indicated above are - simultaneously - ‘more purely transcendent’ and ‘purely naturalistic’, and both these dimensions reinforce the necessary character of the laws; the naturalistic ordering presents them as undeniable necessary laws of nature, while the ‘transcendent ordering’ presents them as unpredictable and thus

⁴⁶⁹ *Capital*, 1063.

⁴⁷⁰ For an important commentary on the incessantly produced effect of the ‘absolute contemporaneity’ of capitalist society, by means of the incessant production of the conditions of its social reproduction, see Étienne Balibar “The Basic Concepts of Historical Materialism,” in Louis Althusser, Étienne Balibar, *Reading Capital*, (London: New Left Books, 1970), 272.

⁴⁷¹ *The Star of Redemption*, 283-440.

uncontrollable laws of the transcendental eternal future. However, while both the natural necessity and the transcendental unknowability of the laws, guaranteed ultimately by their future character, are used in order to make the subject accept and adjust to them in the act of speculative divination, the unknowable laws are ambiguously conceptualised as known in advance by the dominant economic prejudgement. The apparently unknowable apophatic laws are still ambiguously represented as functioning accordingly to the logic of the known natural economic laws discovered by the dominant economics, determined by the known essence of competition and believed to bring - in the end - a necessarily beneficial result for the social whole. Despite the declared unknowability of the laws for any human subject, the economic subject is persuaded to believe that the unknown laws must ultimately turn out good in the future, even if now they appear to be causing suffering - thus leading the enquiry in the direction of the moral dimension of the problematic. Let us now briefly analyse the ambiguous logic that presents the laws as unknowable and undetermined, while simultaneously turning this indeterminacy into an argument for acceptance of and active adjustment to a determined social order. The first characteristic, the dimension of constitutive 'unknowability' is reconstructed in the Misesian-Hayekian system of thought in the following manner:

This is the constitutional limitation of man's knowledge and interests, the fact that he cannot know more than a tiny part of the whole of society and that therefore all that can enter into his motives are the *immediate* effects which his actions will have in the sphere he knows.⁴⁷²

⁴⁷² "Individualism: True and False," 14, my emphasis - M.P. Cf. *Human Action*, 17-19.

In other words, according to Hayek there is a constitutive limit which undermines the pretences for knowledge of the laws of economics, and consequently undermines any possibility of control of the totality of the economic process (and this absolutist condition - to fully control the totality - is treated by both Hayek and Mises as indispensable for any socialist or social democratic planning). If we were to systematise the critique implicated here, we could distinguish between the synchronic and diachronic structural impossibility of totalisation. In the first case the word 'immediate' has a spatial and in the second a temporal meaning. As for the synchronic impossibility, it refers to the present infinite, spatial extension of the economic plane; i.e. to the fact that in the present, there is an innumerable multiplicity of events that cannot be consciously taken into account by any individual or collective subject, thus transcending the mental capabilities and consequently the capacity for planning of any subject, be it an individual or a collective political sovereign. Concerning the diachronic impossibility, even if we could theoretically and hypothetically imagine a cybernetic, statistical tool powerful enough to count all the present data, and control, plan and design an economic process (and this, some might say, could overcome the first problem of spatial impossibility), it would still be unable to get rid of the constitutive fact that the future must remain unknown and essentially unknowable. Therefore, 'the planner' would remain constitutionally unable to plan and design future events, which ultimately transcend his or her mental capacities. As a consequence, what is (apparently) rejected and undermined by the transcendence of the present and the ultimate transcendence of the eternal or ever-

approaching future? is the idea of any kind of synoptic view. No subject can occupy the God's viewpoint.⁴⁷³

An analogous conceptualisation of the cognitive problem of totality in the economic field can be found in Michel Foucault's interpretation of the famous figure of 'the invisible hand'. Although Foucault does not explicitly refer to Mises or Hayek at this crucial point of his influential lectures on neoliberalism, nevertheless he strongly retrojects the Austrian critique of the 'totalising' planning onto his own reading of the fragment of *The Wealth of the Nations* and onto the discussion of one of the most controversial passages of political economy. Even more interestingly, Foucault rejects the idea that the invisible hand could be interpreted as what 'remains of a theological conception of the natural order.'⁴⁷⁴ Foucault sceptically refers to the concept according to which, 'through the notion of the invisible hand, Smith would be someone who more or less implicitly fixed the empty, but nonetheless secretly occupied place of a providential god who would occupy the economic process.'⁴⁷⁵ It is important to note that while reading *The Birth of Biopolitics* we should carefully distinguish those moments when Foucault is merely reporting the ideas of the authors he is interested in from those moments when he speaks for himself. This is not an easy task with such a personage as Foucault; the French scholar, while not treating his research as apolitical and not being afraid of taking a stand, nevertheless tries to elude being caught up as a straightforward critic or defender of

⁴⁷³ This is highlighted by Hayek in his Nobel Prize lecture: 'Indeed, the chief point was already seen by those remarkable anticipators of modern economics, the Spanish schoolmen of the sixteenth century, who emphasized that what they called *pretium mathematicum*, the mathematical price, depended on so many particular circumstances that it could never be known to man but was known only to God.' "The Pretence of Knowledge, Nobel Lecture," in *New Studies in Philosophy, Politics, Economics and History of Ideas* (Chicago: University of Chicago Press, 1978), 28.

⁴⁷⁴ *The Birth of Biopolitics*, 278.

⁴⁷⁵ Ibid.

neoliberalism. However, when we refer to the issue discussed in the quoted fragment there can be no serious doubts that Foucault is not only reporting the ideas of the economists, but is also taking his own stance in the debate about the possible theological structures at work in the liberal and neoliberal concept of economic ordering.⁴⁷⁶ He explicitly endorses the belief in the economy as a process that cannot be totalised by the human mind and which, consequently, forces ‘man’ to resign from the cryptotheological pretences of humanism, pretences for a godlike synoptic view with consequent pretences for the control of economic forces. Thus, according to Foucault, a discipline correlative and adequate to such a field of forces, a discipline of ‘economics is a discipline without God, a discipline without totality’.⁴⁷⁷ Economy constitutes ‘an indefinite field of immanence’,⁴⁷⁸ a fully immanent plane without a transcendent point that could be occupied by a godlike figure, and economics mirrors this fact. If Foucault’s claims were true, then the possibility of the existence of any kind of theology, including a ‘natural theology’, of economics/economy would have to be rejected. The plane of economics/economy would present itself solely as a ‘purely naturalistic ordering’⁴⁷⁹ cognitive dispositive ‘without any transcendence’.⁴⁸⁰

⁴⁷⁶ See the discussion on this point in Ute Tellmann, “Foucault and the Invisible Economy,” in *Foucault Studies*, 6, 2009: 5-24; cf. Michael C. Behrent, “Liberalism Without Humanism: Michel Foucault and the Free-Market Creed, 1976-1979,” in *Modern Intellectual History*, 6, 3, 2009: 539-568.

⁴⁷⁷ *Ibid.*, 282.

⁴⁷⁸ *Ibid.*, 277.

⁴⁷⁹ *The Fatal Conceit*, 73.

⁴⁸⁰ See *The Birth of Biopolitics*, 276.

Such a problematisation of the field corresponds to a specific problematisation of the correlative subject (what Foucault calls ‘the problematic of economic man’⁴⁸¹), strongly influenced by the Misesian idea of the subject of speculation, contrasted with the totalitarian subject of planning. The subject of speculation inhabits the field of the apparently atheistic economy in which no kind of totalising view is possible. It is not only politically prohibited but also cognitively impossible, due to a double political and epistemic-ontological constitutional limitation, which blocks the possibility of any political totalitarianism and any cognitive totalisation. As Foucault notes, reconstructing (a very Misesian) subject understood as the subject of speculation in the indeterminate and uncontrollable future-oriented temporality:

The situation of *homo economicus* could (...) be described as doubly involuntary, with regard to the accidents which happen to him and with regard to the benefit he unintentionally produces for others. It is also doubly indefinite since, on the one hand, the accidents upon which his interest depends belong to a domain which cannot be covered or totalized and, on the other, the benefit he produces for others by producing his own benefit is also indefinite and cannot be totalized. His situation is therefore doubly involuntary, indefinite, and non-totalizable, but all these involuntary, indefinite, uncontrollable, and non-totalizable features of his situation do not disqualify his interest or the calculation he may make to maximize it. On the contrary, all these indefinite features of his situation found, as it were, the

⁴⁸¹ Ibid.

specifically individual calculation that he makes; they give it consistency, effect, insert it in reality, and connect it in the best possible way to the rest of the world. So, we have a system in which *homo economicus* owes the positive nature of his calculation precisely to everything which eludes his calculation.⁴⁸²

This fragment is loaded, carrying two crucial prejudgements. These prejudgements operate in the sphere of ambiguity, they might sound as though they contradict one another, but in the actual functioning of the dispositive of the dominant economics they rather reinforce one another, working towards the same final aim. As for the first prejudgement, what is assumed here is unknowability of the social field. The subject cannot know the totality of the present - much less foresee future events. The power of the future seems undetermined. Thus, one could think that such a purely unknown and purely transcendent future would be disconnected from the actuality of the present, rendering it void of any power to actually shape and determine the present action of the subject. However, the unknown future invades the present and determines it, forcing the subject to calculate and to behave according to the determinate rules explicated by the dominant economics. We cannot know the future, we cannot know what the future laws of the order would look like, *therefore* - and this reasoning, that this 'therefore' is rather a leap of faith than a chain of reasoning is decisive - we should act according to the essence of the laws of the economy as explicated by the dominant economics. And the essence of the economy, according to the Austrian economics, is competition (being a continuation of biological, evolutionary competition by different

⁴⁸² Ibid., 277-278.

means). The very fact that the present and, decisively, the future must remain unknown enforces not only undifferentiated speculation (which could be for example a cooperative speculation) but also a peculiar, determinate *competitive* speculation. In contrast to a competitive speculation, a mode of speculation based on cooperation, according to Hayek,

makes hardly any sense when the problem is to adapt to unknown circumstances; yet it is this adaptation to the unknown on which the coordination of efforts in the extended order rests. Competition is a procedure of discovery, a procedure involved in all evolution, that led man unwittingly to respond to novel situations; and through further competition, not through agreement, we gradually increase our efficiency.⁴⁸³

The assumption that in relation to the unknown future only competition - not cooperation - makes sense remains valid only if we presume that we already know the essential laws guiding this unknown future. Indeed, according to Hayek, this essential law is - when explicated - capitalist competition. Thus, the subject should speculate competitively, against other agents, because competitiveness is the most efficient means to the final end (which is increasing efficiency itself). This might sound merely negative (an unknown future, negation of the actions of others), but the *result* is believed to be ultimately positive and productive for all, as the phrase ‘our efficiency’⁴⁸⁴ suggests. Thus, Foucault rightly emphasises ‘the positive nature’⁴⁸⁵ of indeterminacy as reconstructed by the dominant economic dispositive. It is

⁴⁸³ *The Fatal Conceit*, 19.

⁴⁸⁴ *Ibid.*

⁴⁸⁵ *The Birth of Biopolitics*, 278.

positive firstly in the sense that it constitutes an incentive for incessant productive action. It not only blocks and forbids, but also produces subjective activity: the active adjustment, in the face of the unknown future, of a subject who could never be sure if s/he has been productive and competitive enough, if s/he has rightly 'divinised' the turn of the market and, consequently, if the investment of subjective skills and energy will turn out to bring sufficient profit in the future. This indeterminacy is productive, positive and determining, since it disciplines and motivates the subject towards incessant, specifically determined production. But there is also a second sense of 'positivity' indicated by Foucault, a sense that we will try to explicate in the next subsection. This sense refers to belief in the morally positive character of the results of the right (i.e. economic) action. While it is said that the ultimate results in such a non-totalisable field cannot be grasped cognitively and that the spatial extension and the temporal unknowability produce a veil of ignorance, covering the consequences of individual action, still these actions are believed to bring an overall positive, moral result.

4.2. Morality

Now we are able to grasp the problem as not only cognitive but also moral. The second sense of the word 'positive' refers to justification of the gain of the individual and to a belief in the ultimately beneficial result that the pursuit after such gain must produce for the social whole. Thus a morally acceptable relationship between the individual action and the collective result is established and an actively motivating disciplin, set of *mores*, emerges. Here is where we find the second prejudgement in the height of its power. Although the future result of the market process has been presented as genuinely cognitively ungraspable, still this result is prejudged - judged in advance - as necessarily beneficial for the individual and the social

whole, and as such as morally positive. The first prejudgement claims that ‘the will of each, the interest of each, and the way in which this interest is or is not realized are bound up with a mass of elements which elude individuals.’⁴⁸⁶ The second prejudgement, which immediately follows the first, claims that ‘At the same time this individual interest, without him knowing it, wishing it, or being able to control it, is linked to a series of positive effects which mean that everything which is to his advantage will turn out to be to the advantage of others.’⁴⁸⁷ Foucault describes this as ‘a directly multiplying’⁴⁸⁸ ‘mechanism without any transcendence in which the will of each harmonizes spontaneously and as it were involuntarily with the will and interest of others.’⁴⁸⁹ This is why the subject of economics, according to Foucault, lives at the antipodes of ‘renunciation, transcendence, and the voluntary bond’.⁴⁹⁰ This apparent exclusion of transcendence seems to eliminate the possibility of the existence of a transcendental singular subjective position. As such, it has not only cognitive consequences, eliminating the possibility of a sovereign, commanding view in the field of economy/economics, but it also seems to eliminate the possibility of moral interpellation to sacrifice individual interest for the good of the apparent whole. If economics is a directly multiplying mechanism, this eliminates both the necessity and possibility of conflict between the individual and the whole, thus eliminating the possibility and necessity of sacrificing individual interest at the altar of the (supposedly inexistent) super-individual entity of the total social process. However, a more detailed analysis will expose that the analysed

⁴⁸⁶ *The Birth of Biopolitics*, 278.

⁴⁸⁷ *Ibid.*

⁴⁸⁸ *Ibid.*, 276.

⁴⁸⁹ *Ibid.*,

⁴⁹⁰ *Ibid.*

mechanism - while presenting itself as cognitively agnostic, morally neutral, and theologically atheistic - is in reality far more complex. This happens because, although the faculty to cognitively grasp and morally judge is denied to human beings, it is not simply liquidated, but rather transferred to an extra-individual entity - the capitalistically organised market - which inherits both the cognitive and moral characteristics of a deity, being omniscient and absolutely just, not according to human measures but its own internal measures.

The aim of the present subsection is to explicate the moral dimension contained in the cognitive prejudgements of the dominant economics/economy. This explication will lead us in the direction of the cryptotheology present in the analysed subject-matters, showing how the leaps of faith lead from cognitive presumptions (concerning the relationship of the subject with the economic world: the im/possibility of grasping the future-oriented total process), through moral presumption (concerning its relationship with other subjects: the im/possibility to judge future-oriented individual action in relation to the social whole), and finally towards a cryptotheological presumption (concerning the relationship with an extra-individual entity, imbued with the power of cognitive evaluation and moral judgement). This third cryptotheological relationship, uniting both cognitive and moral dimensions by producing a singular transcendent position - a time-place whence the totality of the social process can not only be cognitively grasped but also morally evaluated, according to the laws established by the cryptotheological process itself - will be analysed in the next subsection of this part of our investigation.

Now let us see how the cognitive-ontological argument for the impossibility of totalisation (that it is impossible to totalise the social field because of its spatial and temporal extension, which transcends human cognisance) contains a not fully explicable argument against the moral consequences of an attempt at such totalisation ('thank heaven people are only concerned about their interests, thank heaven merchants are perfect egoists and rarely concern themselves with the public good, because that's when things start to go wrong',⁴⁹¹ as Foucault says summarising Smith) and how this pushes our investigation towards theology. Explication of these prejudgements will become easier if we try to reconstruct the political-polemical situation in which they emerge.

The subject who is being addressed is, for some reason, prone to evaluating its effort as something that might not bring positive results for himself or for the social whole. This is the reason why this subject is reassured by the dominant economic discourse that, despite the fact that the economic laws are unknowable and that the future must remain unknown, 'in this apparent chaos we see nonetheless, through a general law of the moral world, the efforts each makes for himself serving the good of all',⁴⁹² or, as Hayek puts it, that the subject acting according to the market discipline 'can both serve his own advantage and also make a larger contribution to the aggregate (in terms of the same units of calculation that most others use)'.⁴⁹³ Now, one could ask, why should a subject begin to evaluate its efforts as irreparable sacrifice or even pure waste in the first place? Furthermore, why does s/he need to be

⁴⁹¹ Ibid.

⁴⁹² Condorcet, (Jean-Antoine-Nicolas Caritat marquis de), *Esquisse d'un tableau historique des progrès de l'esprit humain*, quoted in *The Birth of Biopolitics*, 277.

⁴⁹³ *The Fatal Conceit*, 99.

reassured that the sacrifice is only apparent and temporary? Why does s/he need to be persuaded that the overall result will be beneficial for the social whole? If we reject Mises' explanation, which accuses the socialist propagandists of spoiling the natural harmony between the labourer and his labour, as over-simplified, we can then turn to the Hayekian explanation. We have already seen this explanation suggested in certain cited passages from *The Fatal Conceit*, concerning the necessity to restrain the impatient urge to take action against suffering (e.g. against the suffering of the victims of starvation in the Sahel), which would interfere with the market rules, thus impeding the growth that would spontaneously solve the problem, if only sufficient time were allowed for it to do so. Perhaps the clearest explanation of the problem of whence the dissatisfaction and the doubts of the subject arise, regarding the value of his/her present efforts, is given by Hayek in his methodological essay titled "The Trend of Economic Thinking", written in the midst of the crisis of the 1930s:

The existence of a body of reasoning which prevented people from following their first impulsive reactions, and which compelled them to balance indirect effects, which could be seen only by exercising the intellect, against intense feeling caused by the direct observation of concrete suffering (...) occasioned intense resentment. It was against the validity of such reasoning in general that the emotional revolt was directed. Thus, temporarily, social enthusiasm succeeded in destroying an instrument created to serve it because it had been made impatient by the frequent disappointments which it had occasioned.⁴⁹⁴

⁴⁹⁴ Hayek, "The Trend of Economic Thinking," in *The Trend of Economic Thinking: Essays on Political Economists and Economic History*, eds. William W. Bartley III, Stephen Kresge (London; New York: Routledge, 2005), 17.

What causes dissatisfaction and what can lead to a revolt, which would eventually spoil the functioning of the interconnected whole, is ‘the direct observation of concrete suffering’,⁴⁹⁵ which occasions ‘intense resentment’.⁴⁹⁶ As William Connolly notes, situating Hayek’s argument in the political context of the Great Depression and the interventionist reactions to it,

Hayek worries that too many people will rebel against ‘obeying’ the dictates of the market when unemployment is high or another disruption occurs. They will act democratically to overturn market principles. The pursuit of short-term interest and the practices of citizenship must both be filled with neoliberal ideology if the regime is to flourish. Otherwise short-term suffering will promote long-term irrationality.⁴⁹⁷

Now, in order to make ‘those who had become impatient’⁴⁹⁸ to patiently wait (or even willingly adjust to their conditions, and to the future results of the market process), a counter-move emerges. It not only produces a limitation of the field or scope of the subject’s cognition (subjective ‘vision’) but also a limitation of the scope of its moral responsibility, in order to block the pretences of the subject to intervene in the social processes against the ‘spontaneous’ tendencies of the market. As Hayek notes in his essay on individualism, the

⁴⁹⁵ Ibid.

⁴⁹⁶ Ibid.

⁴⁹⁷ *The Fragility of Things*, 58.

⁴⁹⁸ “The Trend of Economic Thinking,” 18.

economic subject ‘should have a clearly delimited area of responsibility’,⁴⁹⁹ and the best way to ‘inform the individual what is his sphere of responsibility within which he must shape his own life’⁵⁰⁰ is to construct a set of ‘rules which, above all, enable man to distinguish between mine and thine, and from which he and his fellows can ascertain what is his and what is somebody else’s sphere of responsibility.’⁵⁰¹ Caution is needed at this point. At first sight it might seem that what we encounter is a purely cognitive constitutional limitation, which seems to be eternally founded on the supposedly unquestionable fact that the subject ‘*cannot* know more than a tiny part of the whole of society and that therefore all that can enter into his motives are the immediate effects which his actions will have in the sphere he knows.’⁵⁰² If that were the case, the subject would always be disinterested with everything that exceeds his sphere of vision, but Hayek explicitly underlines the fact that specific social institutions (especially the institution of ‘several property’,⁵⁰³ which limits the responsibility of the subject to its own property or to the tasks delegated to him/her by the owners of such property) have to be constructed in order to limit the scope of vision of the subject. What is implied by this is that there exist actual incitements that could stimulate the subject to go beyond the sphere of its limited vision and limited responsibility. The most dangerous of these incitements is, according to Hayek, the suffering of oneself or others. Such an immediate impulse does not have to end with the immediate reaction, but might lead the subject towards a specific will to knowledge motivated by suffering and aimed at a structural

⁴⁹⁹ “Individualism: True and False”, 17.

⁵⁰⁰ Ibid., 18.

⁵⁰¹ Ibid., 18.

⁵⁰² Ibid. 14.

⁵⁰³ *The Fatal Conceit*, 12.

reconstruction of the social order. Thus, the immediate suffering could produce pretences for a commanding view of the social process, situating the subject beyond the finite scope of its own vision, which was previously limited by the specifically constructed concept-device of ‘self-interest’.

This complex move leads from the immediate impulse generated by suffering towards the will to construct a theoretical mediation somehow capable of grasping theoretically and modifying practically the structural coordinates of the social process. In the counter-move designed to block this move, the infinite spatial and temporal extension of the social field reinforces the finitude of the cognitive scope of vision and the finitude of the moral scope of responsibility of the subject. Foucault describes this counter-move as one in which the cognitive impossibility of totalising the involuntary results which our actions have on other people in the economic system and, as a counterpart to this this, the impossibility of controlling the fact that ‘the most distant event taking place on the other side of the world may affect my interest, and there is nothing I can do about it’,⁵⁰⁴ lead to a conclusion: I am not responsible for the impact of my economic action on others beyond the limited sphere of my responsibility, since I cannot control it. Furthermore, since I cannot control the impact the actions of invisible others have on myself, all I can do is try to adjust to them. The commanding view (identified by Foucault, Mises and Hayek with the totalitarian will of totalisation) seems to be impossible. There is a constitutional cognitive limit, an indispensable veil of ignorance that prevents the subject from going beyond its own limited view. But this cognitive constitutional limit is not enough, since the suffering of others

⁵⁰⁴ *The Birth of Biopolitics*, 277.

(perhaps produced also by my economic action) and my own suffering, produced by the economic action of others, might produce a will to go beyond this limit and strive consciously to end suffering and perhaps even to aim at producing such theoretical and practical conditions that would make possible a conscious realisation of the common good - and this must be avoided. Therefore:

Invisibility is not just a fact arising from the imperfect nature of human intelligence which prevents people from realizing that there is a hand behind them which arranges or connects everything that each individual does on their own account. Invisibility is absolutely indispensable. It is an invisibility which means that no economic agent should or can pursue the collective good.⁵⁰⁵

Conscious pursuit of the collective good, motivated, as Hayek suggests, by the impulse to get rid of suffering, is not only impossible (the subject cannot do it) but also explicitly forbidden (the subject should not do it), and we can infer that if something needs to be forbidden, then an actual temptation to do what is forbidden must exist. We could infer that statements claiming that ‘being in the dark and the blindness of all the economic agents are absolutely necessary’⁵⁰⁶ and that ‘the collective good must not be an objective’⁵⁰⁷ are so explicitly emphasised that there must be an actual urge. This urge produces a will to totality, making the subject want to achieve a point whence the social processes could somehow be ‘seen’ and conscious action aimed at the common good could be taken. Therefore, to block this actual

⁵⁰⁵ Ibid., 280.

⁵⁰⁶ Ibid., 279.

⁵⁰⁷ Ibid.

urge it is not sufficient to assume that invisibility exists as an ultimately given constitutional, natural limit of cognition, blocking the very possibility of striving for mental totalisation. Invisibility has to be actively morally and politically produced in order to impede the totalitarian pursuits of subjects. To block this actual urge, an invisibility, a specific veil of ignorance, has to be woven, concealing the consequences of economic (consumer or productive) activity.

Here we can see the first signal indicating a moral dispositive, a morally valued positivity, which not only scientifically judges totalisation as something cognitively impossible but also as something morally disastrous. The idea of achieving a commanding view, motivated by suffering and aimed at the structural reconfiguration of the socio-economic field (pictured by Foucault, in a somehow exaggerated manner as an absolutist claim to ‘all or nothing’), is rejected not only because of its cognitive or theoretical impossibility, but also because of its - known in advance and (pre)judged as destructive - practical consequences for the social life. Hayek asserts that the ‘attempt to *render a situation just* whose outcome, by its nature, cannot be determined by what anyone does or can know, only damages the functioning of the process itself’.⁵⁰⁸ At face value, this sentence might be interpreted as a purely scientific judgement of the nature of human cognition, determined by the ontological primacy of the unknown future, which ‘cannot be determined by what anyone does or can know’.⁵⁰⁹ The primacy of such temporality would thus simply render vain the category of justice, a category which Hayek understands as always being cognitively limited by its being immersed in the past temporal modalities of the known laws. As a past-determined category, justice can refer

⁵⁰⁸ Ibid., 74.

⁵⁰⁹ Ibid.

solely to the already known laws of the community and as such is incompatible with the essentially unknowable and future-oriented processes of biological and economic evolution. This gesture of moral neutralisation, although it produces real effects neutralising and disarming a certain morality - does not end the process. As it has been suggested, what is presupposed in the Hayekian reasoning is not only that we can know in advance the results of anti-market action (we can prejudge non-market action as something that ‘only damages the functioning of the process’⁵¹⁰) but also that we can positively prejudge the results of the unhampered spontaneous functioning of the market process. Thus, an anti-market conscious attempt for the common good is not only ridiculed because of its impotence, not only denounced for bringing about a morally unacceptable result (that is, long-term suffering, death and the regression of human culture), but it is also condemned from the perspective of the morally superior result guarded and ensured by following the market-discipline. The rejection of such discipline leads to morally unacceptable results. The prescripts of the Austrian economics must be accepted ‘from the perspective of any philosophy that looks unfavourably on the human suffering and death that would follow the collapse of our civilisation.’⁵¹¹ What is presumed is not only that alternative economic actions (identified as ‘interference’ with the spontaneous market process) must ultimately lead to death, suffering and regression, but also that action done in accordance with the dominant economics must ‘eventually redound to the benefit of others’.⁵¹² Therefore, one who follows one’s interest as reconstructed by the dominant economics acts not only in accordance with nature, but also in accordance with morality. He or she acts ‘altruistically’, not because he consciously strives to

⁵¹⁰ Ibid.

⁵¹¹ Ibid., 85.

⁵¹² Ibid.

do so but because ‘the extended order *circumvents* individual ignorance (...) in a way that good intentions alone cannot do - and thereby does make our efforts altruistic in their effects.’⁵¹³

In order to understand how the strange entity of the capitalist extended order is endowed by the dominant economics/economy with the power to *circumvent* individuals, achieving divine characteristics of omniscience and absolute justice, we must analyse in preparation how both the function of providing a cognitive ‘mental grasp’ of the social processes and the function of judgement, providing an objective and unquestionable moral evaluation of individual action in relation to society are denied to human beings and transferred to the economic process itself. Let us start from the first ‘negative’ move, which denies not only the possibility of formulating a cognitive mental grasp but also the possibility of formulating a moral judgement of the economic process. According to Hayek:

If market coordination of individual activities, as well as other moral traditions and institutions, results from natural, spontaneous, and self-ordering processes of adaptation to a greater number of particular facts than any one mind can perceive or even conceive, it is evident that demands that these processes be just, or possess other moral attributes [...] derive from a naive anthropomorphism. Such demands of course might be appropriately addressed to the directors of a process guided by rational control or to a god attentive to

⁵¹³ Ibid., 81

prayers, but are wholly inappropriate to the impersonal self-ordering process actually at work.⁵¹⁴

Thus a certain morality is being disarmed, producing ‘an important consequence for anthropomorphism and animism of all sorts - and thus for socialism.’⁵¹⁵ What is rejected is a specific moral idea, which, according to Hayek, is a remnant of a specific religious idea. This idea, we might add, is at its root the idea of a God who is able to say, ‘I have indeed seen the misery of my people in Egypt. I have heard them crying out because of their slave drivers, and I am concerned about their suffering. So I have come down to rescue them from the hand of the Egyptians and to bring them up out of that land into a good and spacious land, a land flowing with milk and honey’ (Exodus 3, 7-8) - an idea articulated again in the epistle of the leader of the Jewish Christianity, Jesus’ brother James:

Now listen, you rich people, weep and wail because of the misery that is coming on you. Your wealth has rotted, and moths have eaten your clothes. Your gold and silver are corroded. Their corrosion will testify against you and eat your flesh like fire. You have hoarded wealth in the last days. Look! The wages you failed to pay the workers who mowed your fields are crying out against you. The cries of the harvesters have reached the ears of the Lord Almighty. (James 5, 1-4).

⁵¹⁴ *The Fatal Conceit*, 73.

⁵¹⁵ *Ibid.*

This is precisely what is rejected by Hayekian naturalisation. Picturing the economic process as evolutionary and stating that ‘evolution cannot be just’⁵¹⁶ is aimed at demonstrating to the subject that ‘such demands for justice are simply inappropriate to a naturalistic evolutionary process’.⁵¹⁷ This move not only denies a certain Judeo-Christian idea of justice (which has led to a belief in the possibility and necessity of creating relationships of solidarity not only in family or in a small community but also at the level of a just extended order, the idea described by Hayek as an ‘ancient, and now obsolete, ideal of general human behaviour’)⁵¹⁸ but also posits the capitalist meta-order of the market as morally neutral, as something beyond justification, as a pure natural fact, an ultimate given beyond good and evil, which does not need to give any further justifications for itself, appearing as pure facticity.

The impossibility of bringing about justice, of rendering a situation just, is derived from the impossibility of cognitively grasping and morally judging the process, and this impossibility is ultimately grounded in the always-future-oriented character of that process. As Hayek states, ‘moral desert cannot be determined objectively, and in any case the adaptation of the larger whole to facts [is M.P.] yet to be discovered’.⁵¹⁹ Thus, the market directed distribution of rewards - if measured by an understanding of justice based on past and present known results - might be ‘in one sense a morally indifferent way of allocating its parts’.⁵²⁰ However, it would be premature to identify Hayek’s stance that ‘moral desert cannot be determined

⁵¹⁶ *The Fatal Conceit*, 74.

⁵¹⁷ *Ibid.*, 73.

⁵¹⁸ See, *Ibid.*, 113.

⁵¹⁹ *Ibid.*, 118.

⁵²⁰ *Ibid.*

objectively',⁵²¹ with absolute cognitive and moral agnosticism. The faculty of objective judgement is denied to human beings but it is given to a specific entity - the market. The faculty of omniscience - knowledge of all actual circumstances and all future results, which makes it possible to formulate an adequate moral judgement of the individual works and to take into account its overall result for the social whole - is not simply liquidated, but rather it is transferred from 'a single brain or will (as for example, that of an omniscient God)'⁵²² to the extra-individual and non-personal market process. The objective cognitive evaluation and moral judgement is expressed in the actual prices presently paid for the products and services of the individual.

Thus, if the common interest is *really* our interest, we must not give in to this very human instinctual trait, but instead allow the market process to determine the reward. Nobody can ascertain, save through the market, the size of an individual's contribution to the overall product, nor can it otherwise be determined how much remuneration must be tendered to someone to enable him to choose the activity which will add most to the flow of goods and services offered at large. Of course if the latter should be considered morally good, then the market turns out to produce a supremely moral result.⁵²³

⁵²¹ Ibid.

⁵²² Ibid., 73.

⁵²³ *The Fatal Conceit*, 119.

Now, a superficial reading would focus on the purely agnostic fragments ('Nobody can ascertain (...) the size of an individual's contribution to the overall product'),⁵²⁴ but Hayek emphatically underlines that there is an instance that has the cognitive capability of objectively ascertaining individual contribution to the social whole, and as such has the moral capability of providing a morally justifiable remuneration for the individual. 'Nobody can ascertain (...) save through the market'.⁵²⁵ The chain of reasoning is the following: if our interest should be identified with the capitalistically understood pursuit to individual success and if this pursuit identifies itself with the common interest, believed to be the only way to bring about wealth - and, indeed, more wealth for all - then 'the market turns out to produce a supremely moral result'.⁵²⁶ Therefore, 'if the common interest is really our interest, we must not give in to this very human instinctual trait, but instead allow the market process to determine the reward'.⁵²⁷ In other words, there is no other moral choice than to refrain from an attempt to bring about justice, to accept (i.e. let the market act and judge action on its own) and actively adjust (i.e. let the market *act through us* in our pursuit for our own interests defined accordingly by the market discipline). The market methods of evaluation are not our methods of evaluation, and market justice is not our justice. Human efforts to judge the works of others are rejected as cognitively impossible (we are unable to evaluate all the innumerable circumstances and, even less so, to evaluate what the future, unpredictable result of their works will be) and as morally dubious (these efforts are ultimately driven by past-oriented resentment). The faculty to take account of all possible circumstances and to formulate an objective judgement of man's works is thus withdrawn from conscious human judgement and

⁵²⁴ Ibid.

⁵²⁵ Ibid.

⁵²⁶ Ibid.

⁵²⁷ Ibid., 118.

from the animistic projection of a personified God who would intervene in order to bring about justice, and assigned to the objective impersonal mechanism of the market, which generates ultimate evaluations of human action in the form of actual prices.

The market result not only justly evaluates individual contribution to total social productivity, but also brings about such justice that benefits the social whole by maximisation of this contribution. As Mises states:

The utilitarian economist does not say: *Fiat justitia, pereat mundus*. He says: *Fiat justitia, ne pereat mundus*. He does not ask a man to renounce his well-being for the benefit of society. He advises him to recognize what his rightly understood interests are. In his eyes God's magnificence does not manifest itself in busy interference with sundry affairs of princes and politicians, but in endowing his creatures with reason and the urge toward the pursuit of happiness.⁵²⁸

As we will recall, at first the dominant economics/economy appeared agnostic in reference to the possibility of achieving a cognitive grasp of totality; naturalistically neutral in reference to morality and its organising principle of justice; and atheistic in reference to the existence of a non-human entity endowed with power to cognitively grasp and morally judge human action. Such was the claim of Foucault, who tried to picture economics as the ultimate anti-totalistic knowledge, accepting the finitude of the human mind and the non-transparency of the economic world, abandoning pretences for total knowledge and absolute justice, inherited

⁵²⁸ *Human Action*, 147.

by science and politics after religion, and as such claiming to situate itself beyond all theology. He states:

Thus the economic world is naturally opaque and naturally non-totalizable. It is originally and definitively constituted from a multiplicity of points of view which is all the more irreducible as this same multiplicity assures their ultimate and spontaneous convergence. Economics is an atheistic discipline; economics is a discipline without God; economics is a discipline without totality.⁵²⁹

Note that all the characteristics of economics given in the last sentence are negative. Economics is presented as cognitively agnostic ('a discipline without totality'⁵³⁰) and theologically atheistic ('a discipline without God'⁵³¹). However, a specific positivity, which we encountered at the beginning of this subsection, enters the picture under the name of 'spontaneous convergence',⁵³² 'constituted from a multiplicity of points of view'.⁵³³ We recognise here 'a directly multiplying'⁵³⁴ 'mechanism without any transcendence in which the will of each harmonizes spontaneously and as it were involuntarily with the will and

⁵²⁹ *The Birth of Biopolitics.*, 282.

⁵³⁰ Ibid.

⁵³¹ Ibid.

⁵³² Ibid.

⁵³³ Ibid.

⁵³⁴ Ibid., 276.

interest of others.’⁵³⁵ This mechanism promises to draw an ultimately morally positive result out of the apparent chaos of the non-totalisable multiplicity of present events and the unknowable future. Against Foucault’s claims, let us now conceptualise a specific and ambiguous transcendent position; this specific transcendent time-place is produced, and how access to this beatific vision is not only denied but also given, both to professional economists and to lay men from the street, in ambiguous images visualising invisibility and in paradoxical figures making the ungraspable totality of capitalist speak through personified commodities, confessing its ‘practical faith’. Explanation of this ambiguous state will, again, require an inquiry into a specific temporality and specific prejudgement bound to it.

4.3. Power

Evolutionary naturalism presents the results of the interplay of market forces as undeniable and necessary in their pure facticity, beyond any need for justification. However, in the previous subsection we have seen that in order to understand the peculiar nature of this necessity we must take into account its moral dimension. The results, the judgements of the market process, are presented as necessary not simply in the sense of a ‘necessary evil’ that would have to be accepted because of the sad fact that it cannot be changed. Rather, Hayek’s claim is more ambitious. He states that this evil - including individual suffering - is only apparent and temporary; it is an evil which in the end will prove itself to be necessary since it is the only way that leads to a greater good. If we want to understand the presumptions on which this reasoning is based we need to analyse how the characteristics of both the ‘apparent’ and the ‘temporary’ come back into play.

⁵³⁵ Ibid.,

As for the apparent, a genuine economist, according to Hayek, has access to the deeper layers of the laws of the economic world, operating beyond the level of the apparent and visible (an economist, in contrast to a ‘non-economist’⁵³⁶, an ‘ordinary thinker’⁵³⁷ and ‘the man in the street’,⁵³⁸ is able to see ‘interrelations between things which he [the non-economist - M.P.] does not see’).⁵³⁹ This discrepancy between science and popular knowledge is something more than a theoretical problem. As Hayek states, ‘the economist - unlike the practitioners of the other sciences - is almost expected to apologise if he disagrees with the more hastily reached conclusions of *lay* thought.’⁵⁴⁰ The reason for this is that the ordinary man is ‘likely to feel injured’⁵⁴¹ by what economics implies, as the economist advocates the necessity of ‘means which nobody wanted or understood, and which in isolation might be regarded as some of the most objectionable features of the system.’⁵⁴² The most objectionable features of the system, for the lay person, are, as we might assume, those that cause ‘concrete suffering’,⁵⁴³ and this suffering might lead to impatient, ‘hastily’⁵⁴⁴ reached conclusions,

⁵³⁶ Hayek, “The Trend of Economic Thinking,” 29.

⁵³⁷ Ibid., 21.

⁵³⁸ Ibid., 20.

⁵³⁹ Ibid. 21.

⁵⁴⁰ Ibid. My emphasis - M.P. One could ask if the correlate of the adjective ‘lay’ here is not ‘professional’ but rather ‘clerical’ in the sense of ‘priestly’.

⁵⁴¹ Ibid.

⁵⁴² Ibid., 22.

⁵⁴³ Ibid., 17.

⁵⁴⁴ Ibid.

leading to anti-market action, which makes it impossible for the as yet hidden, deeper laws of the market to come to the surface and to bring about their ultimate positive results.

What the lay, non-economic subject lacks is, therefore, a proper perspective intimately bound to time. The economist on his part is able to reassure the subject to wait for this ultimate moment, when the not-apparent laws of the economy will appear visibly (or even better, to try to actively adjust in the present to these unknown future laws). What enables the economist to judge the suffering of the individual as merely apparent is the specific position he occupies. This position should be understood also in the temporal sense. The economist can formulate the above mentioned assertion not only because he knows the laws of the economy, which operate beyond the level of the apparent and the immediate in a spatial sense, but also, and decisively, because he is able to wait and to predict that if we patiently leave the economic forces to freely operate, if we cultivate their natural growth, without interfering with them (or better still, quicken their growth by means of proper incitements-fertilisers), then the suffering will ultimately come to an end. The economist not only occupies a specific position but also a specific time-place. By means of a theoretical short-circuit he can situate himself at the end-point of the process, in a time-place from which the present suffering can be judged in advance as already compensated for by the fact that it is leading to a higher and greater good.

As we will recall, access to such a time-place ('a point where the whole is completely transparent to a sort of gaze'⁵⁴⁵) has been emphatically denied, because the emergence of

⁵⁴⁵ *The Birth of Biopolitics*, 279.

such a transcendent position would undermine the secular character of the economic field. Access to this apparently inexistent transcendent time-point, which enables cognition of the process and judgement of individual action in relation to the process, is therefore given in paradoxical ‘mental pictures’.⁵⁴⁶ The most famous of these pictures is of course that of the invisible hand dispensing a providential harmony between apparently conflicting moments, justifying the most objectionable moments of the social system as not merely factually unavoidable but ultimately beneficial. In order to avoid accusations of focusing on a concept-image formulated at the end of the eighteenth century, in the supposed prehistory of scientific economics (a charge that could also be refuted by showing how often the allegory of the invisible hand is evoked by Hayek and Mises themselves⁵⁴⁷), we will now turn to a an illuminating, influential and contemporary rendering of this concept-image, based on an analogous ambiguity, expressing a similar prejudgement, and giving access to a paradoxical time-place whence the deep laws of the capitalist order, unknown by any subject, might be seen and emphatically expressed. This concept-image, working on the threshold of scientific argumentation and popular imagination, can be found in the famous economic tale “I, the Pencil”⁵⁴⁸ by Leonard Read, commented on by the Nobel Prize winning economist Milton Friedman. Reference to this tale in the present seems justifiable, as it has become one of the most popular ways of explaining the idea of spontaneous order. A brief analysis of this

⁵⁴⁶ Ibid.

⁵⁴⁷ See, for example, “Individualism: True and False”, 7; “The Trend in Economic Thinking,” 23; *The Fatal Conceit*, 14, 108, 148; *The Constitution of Liberty*, 119-128, *Human Action*, 147.

⁵⁴⁸ Leonard E. Read, “I, the Pencil: My Family Tree as told to Leonard E. Read”. The full text with an introduction by Milton Friedman is available in the “Library of Economics and Liberty,” accessed September 10, 2016 <http://www.econlib.org/library/Essays/rdPnc11.html>. Leonard Read, apart from being a poet and fiction writer, was also an economist and ‘a close compatriot of Ayn Rand’s, who founded the Foundation for Economic Education, a think tank devoted to preserving economic license in the U.S’, Anne Elizabeth Moore, “Milton Friedman’s Pencil,” in *The New Inquiry* in <http://thenewinquiry.com/essays/milton-friedmans-pencil/>, accessed September 10, 2016.

allegorical tale might help us to examine the ambiguous nature of the explicit exposition of the supposedly ever-implicit order - the visualisation of the invisible laws - and the conscious exposure of unconscious activity, and prepare us for confrontation with the theological dimension of the dominant economics/economy. What interests us in this tale is the ambiguous relationship between (1) what is unknown by the subjects of action, (2) what is actively being made invisible, and, finally, (3) what is explicated and exposed by the strange subject of utterance, occupying 'God's position'.

(1) Regarding the first point, what is actually invisible are the conditions of production under the capitalist division of labour. 'I am a mystery',⁵⁴⁹ says the Pencil in Read's tale. 'I insist that only God could make me',⁵⁵⁰ it adds. Man cannot 'direct these millions of know-hows to bring me into being.'⁵⁵¹ Man cannot control the economic spontaneous process. This process, however, without conscious control nonetheless leads to an overall benefit. As Milton Friedman explains, 'the magic of the price system',⁵⁵² coordinating the division of labour and gathering elements from all corners of the world to produce a pencil, is the best way 'not only to promote productive efficiency, but even more to foster harmony and peace among the peoples of the world',⁵⁵³ without the conscious pursuit of such a goal on the part of human subjects.

⁵⁴⁹ Ibid.

⁵⁵⁰ Ibid.

⁵⁵¹ Ibid.

⁵⁵² A detailed and subtle analysis of Read's/Friedman's tale can be found in Florian Sedlmeier, "The Cool Touch of Things: Libertarian Economics, Complex Simplicity, and the Emergence of the Tactile Erotic," in *Is It 'Cause It's Cool?: Affective Encounters with American Culture*, eds. Astrid M. Fellner, Susanne Hamscha, Klaus Heissenberger, Jennifer J. Moo (Wien; Berlin: Lit Verlag, 2014), 273-295.

⁵⁵³ Milton Friedman, "Power of the Market - The Pencil," YouTube video, 2:47, posted by LibertyPen, August 26 2008, <https://www.youtube.com/watch?v=R5Gppi-O3a8>

(2) What remains truly invisible or untold in the allegorical parable, what is actively being made invisible to the reader or listener (situated by Friedman in the position of the consumer/user of the pencil), what is being backgrounded by the weaving of a veil of ignorance, are the actual conditions of production. This might include, for example, the coercive political power of, say, an authoritarian Latin American or African regime, necessary to make the workers in a coal mine, mining for the element necessary to produce a pencil, work for a low enough wage to ensure a good profit for the intermediaries and the owners of the means of production, while lowering the price for the consumer, 'so you could have it for a trifling sum'.⁵⁵⁴

(3) Finally we meet the most paradoxical and ambiguous question: who speaks? Who speaks is the pencil itself, a personified commodity. It is capital itself - as a socially specific set of relations materialised in the specific means of production and the specific products - that appears to speak for itself, since access to the paradoxical point from which the totality of mediation of the capitalist division of labour can be cognitively grasped is denied to the human subject. It is the personified commodity that is trying to convince the human subject to 'Have faith that free men and women will respond to the Invisible Hand. This faith will be confirmed. I, Pencil, seemingly simple though I am, offer the miracle of my creation as testimony that this is a practical faith, as practical as the sun, the rain, a cedar tree, the good earth.'⁵⁵⁵ Now, economists like Read and Friedman serve merely as translators, as vessels, providing a human mind and mouth for capital's ventriloquism. If it is true what the pencil

⁵⁵⁴ Ibid.

⁵⁵⁵ Ibid.

says - being a fetishist partial object, a *pars pro toto* of capital as such - that ‘only God could make me’⁵⁵⁶ and, what is more, that ‘not a single person on the face of this earth knows how to make me’,⁵⁵⁷ then the economist who offers his mouth and mind to the materialised capital is in a very strange position. He occupies God’s place, a transcendent singular position from which the whole of the social process under a specific division of labour can be seen, mentally reconstructed and emphatically expressed.

The theoretical possibility of the existence of such a transcendent time-place as is given in allegorical images in Read’s/Friedman’s tale is explained systematically in “The Trend of Econmic Thinking”. Although it is sometimes believed that Hayek was an advocate of a complete economic agnosticism, denying any possibility of totalisation and any possibility of cognisance and prediction of the economic laws, and although some explicit passages from Hayek’s writings might confirm this assertion, the actual theoretical model proposed by him is much more ambiguous. Hayek, in his polemic with the German Historical School oneconomics, distances himself from ‘the historical’ approach, which is based on the ‘treatment of practical problems as something unique, determined only by their own historical development’.⁵⁵⁸ The Austrian economist pictures the Historical School as being agnostic in reference to the possibility of the existence and cognisance of economic laws, and as a school that rejects any possibility of prediction based on such knowledge. In contrast to this agnostic approach, Hayek states that, a genuine economist,

⁵⁵⁶ Ibid.

⁵⁵⁷ Ibid.

⁵⁵⁸ “The trend in Economic Thinking,” 18.

By combining elementary conclusions and following up their implications (...) gradually constructs, from the familiar elements, a *mental model* which aims at *reproducing* the working of the economic *system as a whole*. Whether we use as a basis facts which are known from everyday experience or facts which have been laboriously collected by statistical or historical research, the importance and the difficulty of this further task remains the same, and the only test of its usefulness as a tool of interpretation is whether, by impeccable logic, it yields a model which reproduces movements of the type which we observe in the modern world.⁵⁵⁹

What is assumed here is not only logical coherence and rationality immanent in the practical economic activity (the assumption that there is an ‘impeccable logic’⁵⁶⁰ in economic action) but also that this rationality can be grasped in its totality (‘as a whole’)⁵⁶¹ and reproduced as a ‘mental model’⁵⁶² by the science of economics. Therefore, according to Hayek, ‘Economics provides an insight into the nature of the economic system as a whole’.⁵⁶³ Emergence of the short-circuit that enables the economist to prejudge the objectionable features of the system - including the suffering of the man on the street - is explained by the possibility of reproducing the movement of the social whole in the form of a mental model in the mind of the economist.

⁵⁵⁹ Ibid., 21. [my emphasis - M.P.]

⁵⁶⁰ Ibid.

⁵⁶¹ Ibid.

⁵⁶² Ibid.

⁵⁶³ Ibid., 22.

The sharp contrast between professional economists and lay people might suggest that access to the end-point of the economic process, where the beatific vision of the harmony of the system of the division of labour can be experienced, is reserved only for the priests of the economic order. It might also foster a hypothesis of ‘double truth’,⁵⁶⁴ according to which we understand that what we encountered here is simply a kind of elitist double morality, which clearly distinguishes between the exoteric ideology produced for the masses and the esoteric knowledge held by the cynical, disillusioned intellectuals. This hypothesis could be interpreted as an analogue of the pre-Marxian and pre-Hegelian critique of religion not as a socially objective appearance, but as the cynical intrigue of aristocrats and clergy, here replaced by politicians, businessmen and economists. Neither the elements of conscious cynicism and cynical consciousness, nor the characteristic of neoliberalism as a conscious political project, nor, finally, the distance of Hayek and Mises from popular movements trying to democratically limit the ‘spontaneous’ growth of the market, and Hayek’s and Mises’ consequent limited support for non-democratic regimes securing the state against the encroachment of such anti-market democratic movements, should be easily denied. The matter is nevertheless far more complicated, and it cannot be explained simply by cynicism and the doctrine of double truth. Although the necessity to limit the democratic power of social movements (by means of authoritarian state coercion if necessary) is explicitly expressed by Hayek, and although the proposition to limit the scope of the vision of the subject to matters directly connected to its own interest (defined in terms of his private property or the field of responsibility given to it in the process of production by the private

⁵⁶⁴ Such is the standpoint of Philip Mirowski, who explains the discrepancies between neoliberal theory and practice with the ‘doctrine of double truth’. See *The Road to Mount Pellerin*, 440-446.

property owners) could be linked to this, the mechanism requires more to function than just a limitation of the subject's vision.

This question might appear minor but it expresses the fact that the mechanics of the economic dispositive cannot be reduced to its negative (agnostic, amoral, atheistic) moments, as it also includes important positive characteristics, which ambiguously promise access to cognition of the totality of the social process - that is, to the viewpoint of objective moral judgement and to the transcendent position occupied by a non-human entity endowed with omniscience and absolute moral prerogative, making the synthesis of cognitive and moral judgement possible. We encounter an implicit tendency towards this in Hayek's call for not only the creation of a veil of ignorance, which would limit the power of vision of the subject in order to eliminate his interest in both direct suffering and more far-sighted visions of social reform, but also for the construction of such an explicit and implicit ideology of the market that would 'cause them [the economic subjects - M.P.] voluntarily to contribute as much as possible to needs which lay outside the range of their vision.'⁵⁶⁵ The subject is motivated to pursue 'his own' (specifically, historically constructed) interests, and the motivation for this comes not only from the promise of individual but also of collective ultimate gain. Although it is explicitly proclaimed that 'no economic agent should or can pursue the collective good',⁵⁶⁶ the moral aim that the subject 'is to make as great a contribution to the common

⁵⁶⁵ 'To the accepted Christian tradition that man must be free to follow *his* conscience in moral matters if his actions are to be of any merit, the economists added the further argument that he should be free to make full use of *his* knowledge and skill, that he must be allowed to be guided by his concern for the particular things of which *he* knows and for which *he* cares, if he is to make as great a contribution to the common purposes of society as he is capable of making. Their main problem was how these limited concerns, which did in fact determine people's actions, could be made effective inducements to cause them voluntarily to contribute as much as possible to needs which lay outside the range of their vision.' "Individualism: True and False," 14.

⁵⁶⁶ *The Birth of Biopolitics*, 280.

purposes of society as he is capable of making' is explicitly formulated and expressed, and paradoxical concept-images of the ushering in of ultimate common good, through apparent and temporary suffering, are produced.

The subject is therefore not simply kept in cognitive darkness and moral disinterest as to the result of his/her action for the benefit of the social whole, but moreover the invisible social totality is visualised. What is more, it is explicitly pictured as an extra-human power circumventing individuals, 'being mere tools of concealed, even *if* impersonal, market forces',⁵⁶⁷ and it is asserted that even 'capitalists who are suspected of directing it all are actually also tools of an impersonal process, just as unaware of the ultimate effects and purpose of their actions'.⁵⁶⁸ The preceding passages, while they might sound as though they have been written by Marx or Adorno, with a critical intention, are actually written in praise of the power of the economic process, which brings about a sublime effect produced by the juxtaposition of two incomparable entities - finite and limited human beings and the infinite process that incessantly transcends them. We can see, then, that the counter-move of the economic dispositive is much more complex; it refers not only to denials of omniscient knowledge, absolute justice and divine power but also to knowledge of the totality (cognisance), the absolute objectivity of justice (morality) and an encounter with an entity that exceeds both human cognisance and morality, being itself in possession of absolute knowledge, justice and power (theology). Such an experience brings about a specific ambiguous sublime pleasure derived from both the destruction and 'personal humiliation' of the human, personal and finite, when faced with the extra-human, impersonal and infinite,

⁵⁶⁷ *The Fatal Conceit*, 82.

⁵⁶⁸ *Ibid*,

and also a simultaneous identification with this infinite knowledge, justice and power (even if that which is being transcended and destroyed in the experience of suffering is the subject in question itself).⁵⁶⁹ Just as the ‘anti-market’ movement is constituted by two poles (a practical immediate reaction to direct suffering and the will to produce such a theoretical position that would enable structural changes to be brought about, modifying the meta-laws of the economic process), the same applies to the ‘pro-market’ counter-move. The access to the synoptic time-point is denied but, ambiguously, it is also given - even to the ‘laity’. The subject is therefore not only blinded by the invisibility, not only is it forbidden to react to direct suffering, and not only is it denied access to the point from which could be seen a wider perspective of the common good, and of the infinitude of the process, but these negative conditions are additionally supplemented by a beatific vision of ultimate providential coordination, by the promise of compensation for oneself and for the social whole, and by the powerful image of an extra-human entity transcending individuals, but ordaining its own laws of justice according to its own logic. Faith in the existence of this unreachable point, occupied by an entity transcending human beings in knowledge, justice and power, functions as the blind spot of the dominant economic reasoning and as the pivot of the economic rational order.

Therefore, to say, as Foucault does, that subjects simply do not and cannot acknowledge the presence of the totality, and that the transcendent viewpoint simply disappears from the economic field of immanence, is oversimplified and does not take into account how the

⁵⁶⁹ The problem of the sublimity of the market transcending the finitude of human beings in its infinite process and transcending the possibility of being expressed in its totality, which thus can be reached only in allegorical figures, has been indicated by Frederic Jameson, “Pleasure: A Political Issue,” in *Ideologies of Theory* (London; New York: Verso, 2008), 372-386. It has also been further explored in Alberto Toscano, Jeff Kindle, *Cartographies of the Absolute* (Wnichester; Washington: Zero Books, 2015).

totality and its highest point or moment of vision are made accessible to the individual. The Hayekian-Misesian system does not simply negate the possibility that ‘men’ could occupy such a divine viewpoint, but rather - after this denial - *replaces* God with the market understood as an extra-individual, impersonal process. As Mirowski notes:

The market as portrayed by Foucault in his late lectures on neoliberalism is the sole legitimate site for the production of indubitable knowledge of the whole; in other words, an absent deity rendered in a manner no different from Hayek or Stigler or Friedman or Buchanan. The “market” (always referenced as a monolithic entity) provides the boundary condition for governmentality, because it alone knows things we can never know.⁵⁷⁰

Access to this place of evaluation/judgement is apparently denied to men. It is also denied to a personal God of the tradition of Jewish and Christian Messianism, being too personal and all too human. Such a God might produce an instance towards which an animistic (and even explicitly socialist) demand for justice could be formulated. What is substituted for this absent God is, therefore, the impersonal market, in a substitution that does not simply liquidate the theological, creating a purely secular and naturalistic human sphere, but rather functionally replaces him, claiming for the market the characteristic of cognitive omniscience, thus providing conditions for the formulation of a final moral judgement over the actions of the individual and securing this judgement with power of a process which exceeds both human understanding and human morality. In this way, thanks to a specific

⁵⁷⁰ Philip Mirowski, *Never Let a Serious Crisis Go to Waste: How Neoliberalism Survived the Financial Meltdown* (London; New York: Verso, 2013), 287.

prejudgement, the dominant economics/economy establishes itself as a specific natural theology and natural religion. Therefore, it can be defined as not anti-religious but rather anti-Christic (i.e. anti-Messianic), making full use of the Greek preposition *anti* (ἀντί), which, according to Bible Concordance, means not only ‘over against, opposite’ but also ‘instead of’, denoting not only contrast but also replacement or substitution. Thus, the anti-Christ is both an opponent of the Messiah and also someone who puts himself in the place of the Messiah. We can see it clearly in the book of Revelation when the Beast replicates the miracles of the Lamb, putting himself in the place of Christ - temporarily - before the Lamb, who has been slain before the beginning of time, returns in the eschatological end-time. If we are thus to call the dominant economics *anti*-Christic or *anti*-Messianic it is precisely in this original and technical sense. That is to say, the hegemonic economics/economy replaces the Messianic promises of God of the Bible. This by no means has to signify that it resigns from absolute pretences, promising to provide a better cognition, motivation and justification for individual action and social order than religion did.⁵⁷¹ Market enters for the lack of something better and more productive. The need for this replacement steams from the lack of success of Messianic religion, which has failed to provide what it has promised.⁵⁷²

If we were to summarise the fundamental elements of the theology of the replacement described above and if we were to indicate the fundamental elements that must be analysed if we are to proceed further with our enquiry, we could say, using the terminology elaborated by the Messianic tradition, that the natural theology which emerges here could be encapsulated in three conceptual images. (1) We have seen that it is based on the opacity and invisibility of

⁵⁷¹ Cf. “Individualism: True and False,” 2.

⁵⁷² Ibid.

the specific dominant time-world (*archon-aeon*), which limits the scope of the vision of the individuals existing under its temporal regime. As Paul says, ‘The god of this age has blinded the minds’ (2 Corinthians 4:4) of those sold under its rule. This invisibility cannot, however, be reduced to a purely conscious ideological strategy exercised by cynical economists/priests against the innocent masses, but rather should be understood as an ‘objective appearance’, the wisdom of a god, who not only blinds the minds of his believers but necessarily remains opaque to itself, it cannot be understood in its own terms. (Cf. 1 Corinthians 2, 6-9). (2) Secondly, the moment of opacity, invisibility and objective blindness is supplemented by a paradoxical access to the place-time of a supposed beatific vision, which promises access to an ultimate eschatological time-point where the judgement of the overall efforts of the individual is formulated and the ultimate power of this judgement experienced. At this moment the suffering subject - like the biblical Job⁵⁷³ - is convinced by the dominant discourse to acknowledge that it has trespassed against these opaque, unknown laws. (3) Thirdly and consequently, the market as the place of judgement not only produces justification for the objective social order but, correlatively, also produces a specific subjective *temporality*, a modality of experiencing time that mobilises the subject to productive action by means of judgement. Additionally, here a specific ambiguity is at work: action is mobilised by an eschatological promise, which not only takes advantage of ‘self-interest’, promising individual *happiness*, and of the positive *will to sacrifice*, the will to sacrifice one’s effort to a higher common good, promising the moral justification for such self-interested action, but also, decisively, promises *eternal peace*. This eternal peace is understood as the end of both self-interested and sacrificial action and as the end of all action

⁵⁷³ Note that the book of Job was inscribed into the Messianic tradition by James, who explicitly refers to the figure of Job while analysing the crucial question of injustice, time, patience, resentment and action, which, while bringing about justice, purifies itself of resentment. Cf. James 5,11 also James 1,20.

- indeed, as the end of life itself. In accordance with what has been said in the subsection on labour in the dominant economics, on the examples of Smith and Mises, who conceptualise action as always stemming from a lack - that is, from a lack of perfect satisfaction - peace is here defined negatively as lack of action. This quasi-eschatological end-point and end-time, when the peace of perfect non-action will be achieved, is defined as ultimately inaccessible as long as the subject lives (since all life is imperfect because of the constitutive lack), thus providing an incitement for incessant action until the end of the subject's life - that is, until death, which becomes the implicit motor of productive activity. Therefore, the subject is incessantly striving for (1) happiness, (2) self-justification and (3) the absolute, abstract rest-peace understood as ultimate non-action (death). As such, the subject remains the subject of natural theology, with an incessant oscillation between attempts at self-justification through works and accusation, produced by the fact that work reconstructed in this way cannot be fulfilled and brought to an end. As Paul says, the subjects of such natural theology 'show the work of the law written in their hearts, their conscience also bearing witness, and between themselves their thoughts accusing or else excusing them.' (Romans 2:15)

This dynamic of incessant accusation (by not-fully-explicated laws) and incessant attempts for self-justification through works (before an indeterminate tribunal) is what gives the economic subject 'this dynamic naturally inscribed in the heart of man'.⁵⁷⁴ Exploration of the problematic of the subject of incessant accusation and justification will lead us to the point where two subject-matters of our enquiry - labour and capital - coincide, creating a third figure: the figure of human-capital. Human-capital will be exposed as the subject which is reconstructed in relation of *Schuld* (debt/guilt) of its human life towards itself understood as

⁵⁷⁴ *The Birth of Biopolitics*, 280.

its own capital. The second part of this thesis will be dedicated to the investigation of the process of the emergence, accusation and justification of this peculiar amalgamation of capital and labour, called human-capital. Accusation and justification are constituted herein by what Max Weber has called ‘the idea of a duty of the individual toward the increase of his capital, which is assumed as an end in itself.’⁵⁷⁵ Thus, against Foucault - who has pictured the economic subject as positioned at the antipodes of renunciation, transcendence, and the voluntary bond and as such as secured against sacrifice - we will try to demonstrate that the cryptotheological transcendent doubling enters the very subjectivity of the subject, making possible the construction of the specific speculative economic life of human-capital as the incessant sacrifice of ‘oneself’ (i.e. one’s human life and time) to ‘oneself’ (i.e. to the future-oriented subjective temporality identified with capital).

However, before we can properly analyse the ‘subjective’ dimension of the economic process of accusation and self-justification, which culminates in the figure of human-capital as the universal economic subject of speculation, we must first analyse its ‘objective’ correlates. In order to understand the peculiar natural-theological processual amalgamation constituted by ‘time’, ‘judgement’ and ‘nature’, first we need to take account of the cryptotheological ambiguity that resides in the notion of process. Following the Adornian conceptualisation of Natural-History, presented earlier, we will try to grasp ‘the process’ as an interplay of (1) the biological natural process understood as the natural lapse of time, (2) the juridical idea of process bound to judgement and (3) the process of production in which naturalness and judgement mutually reinforce each other, implicitly veiling and explicitly revealing their crypto-theological dimension. If we are to understand this strange natural theological fusion

⁵⁷⁵ Max Weber, *The Protestant Ethic and The Spirit of Capital* (London; New York: Routledge, 2005), p. 17.

constituting the process as the natural lapse of time, juridical judgement and process of production, then we must proceed towards a proper analysis of the three crucial operators in such a processual dispositive - that is, the specific concept-devices of time, judgement and nature. This will prepare us for a proper analysis of the subject of human-capital, constituting the apex of the second part of our investigation.

PART TWO

OPERATING THE PROCESS

The first part of our enquiry tried to explicate the cryptotheological prejudgements of the dominant economics/economy. In the first part I have suggested that the dominant economics/economy in general and more specifically the dominant economics/economy of labour and capital, when explicated, present themselves as constituting a specific natural theology. This theology implicitly and explicitly transfers the characteristics of the divine (absolute knowledge, justice and power) onto the capitalistically organised market. The capitalist market, as reconstructed by the dominant economics/economy, appears as being in possession of (1) adequate knowledge of the totality of events in the natural world, (2) the ultimate objective standards of the moral judgement of individual action in its relation to society, and (3) the power to circumvent the human lack of knowledge and adequate moral standards of judgement. These characteristics of the market are found in the experience of a quasi-eschatological time-place, from which human action and its natural circumstances and social consequences are cognitively and morally judged. All three of these characteristics were presented in the first part as bound to a specific manner of organisation of temporality, with a peculiar power of the temporality of specifically constructed temporality of the unknown, undetermined future, which, by means of specific prejudgements, was presented as being, at the same time, in accordance with actually known laws of the capitalist ordering.

After this reconstruction of the constitutional prejudgements of the dominant economics/economy, the capitalist ‘market’ appears as the ultimate site of material and immaterial

production.⁵⁷⁶ What is more, it also appears as the site of the production of truth - as the ultimate cognitive mechanism providing objective information in the form of actual price-signals.⁵⁷⁷ Moreover, it appears as the ultimate site of the production of judgements - that is, such truth-claims about an individual that promise to provide an objective moral measure of the subject's action. Finally, this judgement appears not only as an objective and determining judgement, forcing the individual to accept the market evaluation of its efforts as cognitively adequate and morally just, but also as an active judgement, mobilising the subject in question to productive activity. This activity is driven by the will to (1) realise self-interest, (2) justify one's behaviour as beneficial for the social whole, and (3) achieve eternal peace understood as the ultimate end of action. As we will try to demonstrate towards the end of our enquiry, in the part titled 'Accusation and justification of the human subject of the process', at a deeper level the establishment of such a mobilising judgement is made possible by the production of a specific temporality. This temporality is based on an incessant accusation of the subject (for not being productive enough) and on an incessant attempt to justify oneself through works. The subject is therefore entangled in an incessant *process*, which is simultaneously the process of specifically organised production, of specifically constructed moral valorisation, and of the specifically structured lapse of time. In order to disentangle this knot, which constitutes the subject of such a process as *human-capital* being indebted/guilty in relation to its 'own' capital, we must first distinguish the three crucial operators in this process. As

⁵⁷⁶ The word 'production' here should be understood in a wider sense encompassing production, productive distribution and productive consumption. In the case of the capitalist society there is an incessant effort to make this broad sense of production identical with the production of capitalistically understood value. In other words, production, distribution and consumption count as productive in capitalism when they are counted as contributing to the self-reproduction of capital. For more on this broader definition of production, see Marx, *Grundrisse*, 91-100. An affirmative, 'pro-market' interpretation of this self-universalising definition of all-encompassing production in the neoliberal economics/economy (ironically deploying the Deleuzian interpretation of the Marxian idea of production of production, production of consumption and production of distribution) can be found in the late work of Foucault, *The Birth of Biopolitics*, 226.

⁵⁷⁷ See Mirowski, *Never Let a Serious Crisis Go to Waste*, 287.

mentioned at the end of the first part, these are the dimensions of time, judgement and nature, hidden in the ambiguity of the word ‘process’. Let us then start by disentangling the meanings of this strange ‘signifying stress’.⁵⁷⁸

Chapter IV – Separating natural and human processes

In this chapter we will try to disentangle the meanings of the process, in the context of the dominant economics/economy. We will analyse how natural processes (conceptualised as driven by the ‘automatic’ lapse of time) are separated from man-made processes (driven by conscious ‘judgement’), and how these two separated sets of meanings intermingle in the sphere of production. We will then follow the identification of natural processes in the dominant economics/economy and their separation from man-made processes, using the example of separating active (judgemental) man from reactive animal. This will prepare us for the reconstruction of a specific critique of the dominant economics, which will be performed in the next chapter of our enquiry.

⁵⁷⁸ For more on the concept of ‘signifying stress’ in the context of specific Jewish theology, see Eric Santner, “Miracles Happen: Benjamin, Rosenzweig, Freud, and the Matter of the Neighbor,” in Kenneth Reinhard, Eric L. Santner, Slavoj Žižek, *The Neighbor: Three Inquiries in Political Theology* (Chicago; London: University of Chicago Press, 2005), 76-133.

1. Meaning of process: between natural lapse of time, juridical judgement and production

1.1. Separating the meanings

If we open a standard dictionary in search of a definition of ‘process’ we will witness its meanings proliferating. I propose to organise the meanings of process, in the context of our enquiry, into two semantic sets. The first set refers to ‘a series of changes that happen naturally’⁵⁷⁹. The Oxford Dictionary of English gives a useful hint, setting us in the direction that our enquiry will take, when it chooses to exemplify this ‘natural series of changes’⁵⁸⁰ in ‘the ageing process’.⁵⁸¹ In this example time is not only a neutral medium in which changes occur or a background against which the movements of objects can be measured, but rather becomes the very model of all processes. Time - process being the lapse of time (‘progress, advance, in the *process* of time’⁵⁸²) - believed to be unstoppable, irreversible and unconquerable, works as the paradigmatic process. Time becomes the source from which natural processes derive their direction and force, reciprocally saturating such a notion of time with tones of naturalness. My proposition is to pose the idea of the *passing of time* as the core concept of this first set of meanings. From now on I will call this semantic constellation, gravitating around the idea of time, *Process I*.

⁵⁷⁹ ‘Process, simple definition,’ in *Merriam-Webster Online Dictionary*, accessed 22 September 2016, <http://www.merriam-webster.com/dictionary/process>.

⁵⁸⁰ ‘Process’ in *Oxford Dictionary of English*, accessed 22 September 2016, <https://en.oxforddictionaries.com/definition/process>.

⁵⁸¹ Ibid.

⁵⁸² ‘Process, full definition,’ in *Merriam-Webster Online Dictionary*, accessed 22 September 2016, <http://www.merriam-webster.com/dictionary/process>.

There is also a second set, which finds its home in the sphere of law, meaning ‘to take out a summons against’⁵⁸³ and to ‘proceed against by law, prosecute’.⁵⁸⁴ Process understood in this way implies a subject of the process (the interpellated), a medium of the process (law), and an instance (a tribunal, an office) capable of bringing it to an end (a judge, whether individual or collective). What triggers, manages and completes process understood as legal action - what empowers the law interpellating the subject, what gives direction to the course of events, what is supposed to have the ability to complete it with a final verdict - is the power to make an authoritative decision, to *pass judgement*. This is the second core meaning. I will refer to the second set of meanings, governed by the notion of judgement, as *Process 2*.

We have thus encountered and separated two very different lines of semantic development. While the first evokes a natural series of changes, being at least relatively autonomous of human will (‘in the process as an unintended part of a course of action’⁵⁸⁵), the second recalls the idea of legal authority able to interpellate the subject, to carry through a lawful action and, ultimately, to pass judgement. After this separation, however, we need to cope with a counter-tendency of the semantic cloud gathered around the word ‘process’. This counter-tendency overcomes sterile boundaries, resisting separation and organisation along the lines of conscious human judgement and the natural lapse of time.

⁵⁸³ Ibid.

⁵⁸⁴ Ibid.

⁵⁸⁵ ‘Process’ in *Oxford Dictionary of English*, accessed 22 September 2016, <https://en.oxforddictionaries.com/definition/process>.

1.2. Blurring the semantic borders

In dictionaries, the two semantic sets we have named above lie peacefully distant from each other. The context (natural or legal) seems to give each of them a definite meaning, guaranteeing a safe everyday usage. This is because the habitual dissociation of the meanings (process as natural lapse of time *or* process as a legal action crowned by an authoritative and conscious judgement) screens off their - equally habitual - mutual entanglement, which becomes visible if we focus on the area of our interest, which is the area of productive, ‘economic’ processes. Here, following the Adornian method - aimed at critical reorganisation of the common understanding of the difference and identity of nature and history, and at reformulation of the critical notion of Natural-History (*Naturgeschichte*) - I will try to show how the borders separating Process 1 (understood primarily as the natural lapse of time) from Process 2 (understood as human judgement) blur, and how Process 1 and Process 2 penetrate each other, creating a strange amalgamation in the actual process of capitalist production.⁵⁸⁶

I have stated that the first set, Process 1, denotes a natural series of changes. I have also suggested that it connotes at least a certain degree of inevitability. Importantly, with a closer look we discover that here ‘the natural’ does not stand in stark opposition to ‘the artificial’ or ‘the manufactured’. The word ‘naturally’, as it functions in the processual context, connotes a sense of automatism, extending the semantic power of process to a ‘systematic series of

⁵⁸⁶ An interesting conceptualisation of the relationship between nature, production and industry in the ‘process’, in the context of the ‘demoniacal’ element in nature, can be found in Gilles Deleuze, Felix Guattari, *Anti-Oedipus*, trans. Robert Hurley, Mark Seem, and Helen R. Lane (Minneapolis: University of Minnesota Press, 1983), 1-9, 23-24.

mechanised or chemical operations that are performed in order to produce something⁵⁸⁷ and even to operations performed ‘on data by means of a program’.⁵⁸⁸ However, these activities, while being mediated chemically, mechanically or electronically, can involve human factors, and human intentions and purposes. Thus, the general meaning of Process 1 encompasses both natural and man-made processes in ‘a series of actions or steps taken in order to achieve a particular end’.⁵⁸⁹ Certain functionality, and even perhaps even teleological intentionality, enters the picture, which before appeared to be under the sole rule of purely natural, automatic unintentionality. We notice that Process 1, although it connotes automatism, is also able to carry in itself the idea of action aimed at and driven by an end.

In turn, when looking at Process 2 we are able to see more clearly that a kind of operational automatism can be traced in the properly juridical and supposedly purely ‘decisionist’ sphere of legal, sovereign judgements. ‘To process’ could also mean ‘to deal with (someone or something) using an official procedure: (*the immigration authorities who processed him*)’.⁵⁹⁰ It can connote automatism. This automatism - coupled strangely with arbitrariness - has been there without being fully visible, both in the mediating function of legal procedure and in its outcome (judgement), which could come under suspicion of being a contingent product of the workings of the legal automata. Now the dividing line between natural processes

⁵⁸⁷ ‘Process’ in *Oxford Dictionary of English*, accessed 22 September 2016, <https://en.oxforddictionaries.com/definition/process>.

⁵⁸⁸ Ibid.

⁵⁸⁹ Ibid.

⁵⁹⁰ Ibid.

(unintentional and non-judgemental, driven by time) and legal processes (driven by intentional judgement) starts to blur.

Is this doubling of meaning and the mutual penetration of Process 1 and Process 2 purely accidental? Or can it be of some conceptual significance? What is the relevance of these semantic fluctuations for our main purpose - that is, for gaining an understanding of economic, productive processes? Could the semantic separation of meanings and its blurring be rendered useful for understanding the structural tensions in the subject-matters of our enquiry (capital and labour)?

We have seen that some elements of the semantic clusters of Process 1 (automatic naturalness driven by the inevitable passage of time) and Process 2 (purposeful action led by conscious judgement) could intermingle. The semantic analysis has already indicated an area where these elements begin to combine and cooperate with each other. The field where the necessity for their cooperation became most perceptible and pressing was, however, neither the sphere of pure legal procedures nor that of purely natural processes, but a third one: the sphere of *production*. We witnessed this when our analysis of the semantics of process led us to chemical, mechanical and electronic-numerical processes. Consequently, we can see that the relative character of the distinction between natural processes and man-made processes becomes all the more visible where the area of our interests, the area that deals with, *inter alia*, productive processes - that is, economics/economy - is concerned.

Let us now try to reconstruct the conceptual meaning of these semantic movements, and see how natural processes are separated from man-made processes in the economic discourse

through separation of the figure of ‘acting man’, capable of judgement, from merely reacting animal, under the rule of pure nature.

2. Separation of judgement and nature in the dominant economics: acting man vs. reacting animal

The proponents and defenders of the dominant economic discourse/practice, are somehow conscious of the fact that man-made production seems to be based on natural processes. Mises does not hesitate to admit that man’s external nature - i.e. non-human original factors of production⁵⁹¹ - just as the internal nature that man ‘has in common with other mammals’,⁵⁹² do indeed constitute a bare foundation for the higher faculties of the consciously active human being, and thus, a bare fundament for economic activity. However, he also claims that a definite distinction between these levels (reactive-natural-animal vs. active-distinctive-human can and should be made:

Conscious or purposeful behavior is in sharp contrast to unconscious behavior, i.e., the reflexes and the involuntary responses of the body cells and nerves to stimuli. People are sometimes prepared to believe that the boundaries between conscious behavior and the involuntary reaction of the forces operating within man’s body are more or less indefinite. This is correct only as far as it is sometimes not easy to establish whether concrete behavior is to be considered

⁵⁹¹ Cf. Mises, *Human Action*, 635-646.

⁵⁹² Ibid. 20.

voluntary or involuntary. But the distinction between consciousness and unconsciousness is nonetheless sharp and can be clearly determined.

The unconscious behavior of the bodily organs and cells is for the acting ego no less a datum than any other fact of the external world. Acting man must take into account all that goes on within his own body as well as other data, e.g., the weather or the attitudes of his neighbors. There is, of course, a margin within which purposeful behavior has the power to neutralize the working of bodily factors. It is feasible within certain limits to get the body under control. Man can sometimes succeed through the power of his will in overcoming sickness, in compensating for the innate or acquired insufficiency of his physical constitution, or in suppressing reflexes. As far as this is possible, the field of purposeful action is extended.⁵⁹³

After reading this fragment we might think that, according to this exponent of an important current in the dominant economic discourse, the decisive distinction between the discussed levels (the level of automatic reaction vs. the level of properly human action) lies in the effective power to control one's body, led by conscious judgement. 'Acting man', in contrast to 'reacting animal', takes into account the fact that he has a body but, more importantly, he is also able to make proper use of his body by submitting it to the control of his consciousness, led by a judgement and driven by the will to achieve a concrete end.⁵⁹⁴ To put it simply: it seems that here man rules over nature.

⁵⁹³ Ibid., 11.

⁵⁹⁴ See *ibid.*, 17.

Chapter V Apparent critique of the dominant economics/economy

Now we will try to briefly reconstruct a schematic model of a possible critique of such economics/economy. It will consist of three main elements. (1) Firstly, such a critique must start by exposing the anti-natural character of the dominant economic discourse and the correlative anti-natural character of the dominant economic practice. (2) Secondly a critique of the dominant economics/economy must expose its essentially atemporal character. Just as the dominant economics/economy is structurally unable to take into account the finite character of ‘natural resources’, it is unable to take into account the finite character of time, being blinded by the promise of the eternalisation of the infinite time of human progress. (3) Thirdly, the dominant economics/economy must be criticised for being a non-judgemental and value-neutral science, leaving the economic subject without any ethical guidance in the sphere of indeterminacy, deprived of any absolute ends capable of giving direction to action.

1. The dominant economics/economy as anti-natural

After reading the fragment quoted from Mises concerning active human judgement and animal reaction, it seems easy to reconstruct the implications of such reasoning and to level criticism against it. It appears that the dominant economic reasoning produces a separation between the non-human (passive or, at best reactive) and the human (active). It separates ‘man’ from nature, with ‘man’ in the position of the ruler over the external nature of resources and over the internal nature of his own bodily impulses. It separates man’s works (culture, industry, purposeful activity), driven by judgement, from the unintentional processes

of nature, driven by merely automatic reflexes. And finally, by reproducing such distinctions within the sphere of distinctively human activity, it enforces a separation between properly ‘productive’ work, which is counted as contributing to the valorisation of capital, and reproductive, natural labour. Such ‘productive’ work happens to be done mainly by males, who are believed to be led by rational judgement. As such, it is distinguished from merely ‘reproductive’ labour. Interestingly, this ‘reproductive’ labour has been deemed ultimately ‘unproductive’ from the point of view of the dominant economics/economy; it remains unpaid or poorly paid and is performed mostly by women, who are judged to be - by nature - more prone to being caught in the reproductive cycles of their bodies (this is why, following Mises’ idiomatic, we have persistently spoken of ‘man’s work’).⁵⁹⁵ It might appear that the separation and subjugation of natural (‘passive’) processes to *man*-made (‘active’) processes must be the fundamental rule of the operation of the sphere of production, as reconstructed by the dominant economics/economy.

This criticism is partially valid, despite the fact that the dominant economics claims to acknowledge the existence of nature. The subject of the dominant economics (‘acting man’) is aware of the existence of nature. He may also be aware that this or that set of ‘natural resources’, which serve as a subjugated fundament for his free economic activity, may be limited, and that this limitation may influence the accessibility of these resources and, consequently, their price and the individual’s profit. But he remains unable to really take into

⁵⁹⁵ To give but one example of such a separation within the field of labour, taken from the history of the workers’ movement: when housemaids tried to register their trade union at the turn of the nineteenth century in Britain, they were told by the unionised male workers that housework ‘is not a proper trade’ (see Cox 2012). For a theoretical and anthropological discussion on the reproduction of these gendered distinctions between productive and reproductive labour in both mainstream and Marxist economy, taking into account the recomposition of the ‘nuclear family’, the ‘wagification’ of care work, and the creation of new ‘global care chains’, see Timothy S. Murphy, Alisa del Re, “Care and the Common,” in *Genre* 46, no. 2 (2013): 123-135.

account the limits to overall exploitation and the long term consequences of such exploitation beyond the scope of his profitable enterprise. Mises puts this with great clarity:

Although the available quantities of these mineral substances are limited, and although we may academically concern ourselves with the possibility that they will be entirely exhausted one day, acting men do not consider these deposits to be rigidly limited. Their activities take into account the fact that definite mines and wells will become exhausted, but they do not pay heed to the fact that at an unknown date later the deposits of certain minerals may come to an end.⁵⁹⁶

Changes in the accessibility of natural resources (e.g. drinkable water⁵⁹⁷) may become a matter of interest for the ‘acting man’ and for the science concerned with his actions. The economic subject reconstructed this way may take this into account and take advantage of the situation (as has had happened, for example, in Bolivia with the attempts to privatise the scarce resources of water⁵⁹⁸). However, according to the critics of neoliberal economics,

⁵⁹⁶ Mises, *Human Action*, 641. See also how Hayek, already in the late 1980s, deals with the problem of the natural limits to growth, highlighting ‘The Regional Character of the Problem’ and reassuring his reader that ‘As long as an increase in population has been made possible by the growing productivity of the populations in the regions concerned, or by more effective utilisation of their resources, and not by deliberate artificial support of this growth from outside, there is little cause for concern.’ Hayek, *The Fatal Conceit*, 124-125.

⁵⁹⁷ ‘The World Bank has predicted that by 2025, two-thirds of the world’s population will run short of fresh drinking water. With little or no way to decrease the need for water as supplies shrink, *Fortune* magazine has dubbed water “the oil of the 21st century.”’ “Water Privatization Case Study: Cochabamba, Bolivia,” in *Public Citizen*, accessed 23 September 2016, [https://www.citizen.org/documents/Bolivia_\(PDF\).PDF](https://www.citizen.org/documents/Bolivia_(PDF).PDF).

⁵⁹⁸ For an analysis of this process that does not end with the announcement of the victory of the anti-privatisation movement, but further investigates tensions within it as well as the social, economic, technological and natural barriers and challenges that the alternative - both state-driven and community-based - modes of water management must face ‘the day after’ the victory, see Emily Achtenber “From Water Wars to Water Scarcity,” in *ReVista: Harvard Review of Latin America*, 12, no. 2 (2013): 39-42.

while the scarcity of resources can become the object of interest for the neoliberal economic agent as a source of extra profits, the existence of some ultimate ‘limits to growth’ cannot really be accounted for in the dominant economic system of thought and practice. For this reason, the hegemonic form of economic activity systematically endangers and debilitates the very conditions of social and biological production and reproduction. As Philip Goodchild points out:

If these conditions are provided by nature and society, then they may not need to be regularly purchased. If they are not represented as internal costs of production (...) they may be consumed and depleted (...). Modern economic activity only measures rates of profit [i.e. the difference between input and output expressed in exchange value - M.P.]. (...) It is impossible to tell from the rate of profit whether wealth is being generated or depleted by any particular process. Indeed, all processes generate some forms of wealth while destroying others. When reduced to a single rate of profit, this ambivalence is no longer represented. All economic activity is accounted as positive if it yields profit. (...) Since it is more profitable, in the short term, to consume means of production than to preserve them, then economic activities that do so will outstrip economic activities that aim for sustainability. (...) Such a system will necessarily destroy its long-term conditions for survival.⁵⁹⁹

⁵⁹⁹ Goodchild, *Theology of Money*, 80.

Although Hayek rejects criticism of ‘the market imperialism’, motivated by suffering, as short-sighted and incapable of taking into account wider systemic interrelations, situated beyond the scope of limited human vision, this judgement can now be turned against the dominant model of economics promoted by Hayek himself. The dominant economic theoretical and practical reasoning, blinded by the perspective of short-term profit, would be structurally unable to take into account the embodiment of the market in the wider systems of nature. If we were to express this criticism of the dominant economics/economy in the terms of the Hayekian system itself, we could say that ‘the market’ fails to provide adequate information about the interconnectedness of complex systems, and about the unplanned consequences of individual action on the stability of these systems. Moreover, since our survival relies on the existence of these interlinked systems of natural and cultural provision, market-regulated price-signals being unable to provide a sufficiently complex range of information, the market is not sufficient for securing the reproduction of human life and culture in a complex world, which has not been designed by a human mind.

To strengthen this criticism, we could take a step back and look at the economic system as a subsystem of human action, embedded in the wider set of natural systems. The relationship between these systems could be presented as follows. The possibility of economic growth is itself conditioned, in the last instance, by the possibility of producing more output than input. According to the laws of thermodynamics, transforming input into output takes energy and generates waste. For this reason, the economic system (in the narrow sense) cannot be (ultimately) self-enclosed. Energy can be put to work only when there is difference between the level of temperature of an ‘engine’ (be it a mill, a computer or a human body) and that of the surroundings in which it operates. This is, in turn, made possible by two basic

preconditions: (1) that energy for the economic action can be absorbed from the surroundings and (2) that the unused energy - waste, which is necessarily produced - can be exuded back into the surroundings.⁶⁰⁰ The inability to integrate the above mentioned facts into the conceptual framework of the dominant economics is expressed in the self-representations it produces, economics often visualising itself as a self-referential system. As we can see in the examples of diagrams in standard handbooks, economic ‘circular flows’⁶⁰¹ are presented as self-enclosed. When these handbooks speak of possible frontiers of production, they do not mention ecological limits but only internal limitations, always relative and local, which refer solely to economy in the narrow sense - that is, to the sphere of man-made action. The ultimate, underlying source of the possible increment in wealth - i.e. the fact that economic actors are free riding on the sources of energy (sun, fossil fuels, nuclear energy), which make it possible to produce more output than input in the first place - is neither registered nor represented. This free gift is tacitly and implicitly taken for granted, but its existence is not

⁶⁰⁰ Since the laws of thermodynamics eliminate the possibility of the existence of ‘absolute zero’, they also eliminate the possibility of ‘zero waste’ production - that is, the possibility of making perfect use of all energy accessible in a particular place and moment. See lectures of Prof. Steve Keen, “Energy, Production and Entropy,” in *Steve Keen’s DebtWatch: Analysing The Collapse of The Global Debt Bubble*, accessed 23 September 2016, <http://www.debtdeflation.com/blogs/2012/11/16/energy-production-and-entropy/>.

⁶⁰¹ See Mankiw, *Principles of Macroeconomics*, 16-17, 46-47.

and, as some critics claim, cannot be conceptualised unless the dominant framework is deeply restructured.⁶⁰²

Thus, we see that, according to the critics of the dominant economics, the separation between ‘man’ and ‘nature’ is only a first step. The second step involves the production of a lacuna, an ecological blind spot, which screens out the entanglement and the actual dependency of ‘man-made’ production (industrial, male, intellectual, etc.) on the ‘externalities’ (natural, but also social, production and reproduction - environment, but also care, nourishment, upbringing, education, etc.). It seems that the hegemonic economics/economy takes its societal and natural preconditions - in the form of ready-for-use natural resources and the fully grown worker, brought up, nourished and educated, in short, ready for work - as they are. The dominant economics/economy takes nature as if it was there *gratis*,⁶⁰³ but renders it utterly invisible. It not only separates and subjugates it, but in the end makes it disappear - in theory and in practice.

⁶⁰² See Keen, “Energy, Production and Entropy”. Cf. Herman E. Daly, *Beyond Growth: The Economics of Sustainable Development* (Boston: Beacon Press, 1996). I refrain from continuing the discussion at this point, since the aim of this subsection is merely to reconstruct a model of a possible critique of the dominant economics/economy, not to provide a detailed enquiry into the empirical problems and theoretical discussions concerning the relationships between economic growth and its natural and social limits. For more on this subject see, for example, Dennis L. Meadows, Donella H. Meadows, Jorgen Randers, *Limits to Growth: The 30-Year Update* (Chelsea: Chelsea Green Publishing Company, 2004); Graham Turner, “A Comparison of the Limits to Growth with Thirty Years of Reality,” in *Global Environmental Change* 18, no. 3 (2008): 397-411. See also classical texts by Fred Hirsch, *Social Limits to Growth* (London: Routledge, 2005) and Karl William Kapp, *The Social Costs of Business Enterprise* (Bombay; London: Asia Publishing House, 1963); and a comment by Sebastian Berger, “The Discourse on Social Costs: Kapp's impossibility thesis vs. neoliberalism,” in ed. Paolo Ramazzotti, Pietro Frigato and Wolfram Elsner eds. *Social Costs Today - Institutional Analyses of the Present Crisis* (London: Routledge, 2012). For a moderate immanent critique of Hayek's approach to the question of limits to economic growth, see Connolly, *The Fragility of Things*, 52-81.

⁶⁰³ Walter Benjamin, “Theses on the Philosophy of History,” in *Illuminations: Essays and Reflections*, trans. Harry Zohn, (New York: Schocken Books, 1969) 258-259.

2. The dominant economics/economy as atemporal

The same kind of critique seems to be applicable not only to the problem of nature in the dominant economics/economy, but also to the question of time. It appears that what is not taken into account, what is not registered and represented by the dominant economics/economy, are not only natural processes but, more fundamentally, something that we have found to be essential to the definition of natural processes themselves - namely, time - the lapse of time, which works as their driving force. Thus, it might appear that economics is inherently an atemporal science, able to produce only static tableaux; it is unable to account for the passing of time, and to acknowledge the fact that 'the form of this world is passing away' (1 Corinthians 7:31). According to critics, the reason for this lack of understanding would lie in the inability of economics/economy to internalise *finitude*. It would thus be incapable of becoming conscious of the finitude of natural resources.⁶⁰⁴ Neither, we could add, would it be able to take account of the finitude proper of the human being, given in the fact that, in the end, everybody must die. The main problem with the dominant economics/economy would lie in the fact that it is necessarily a discourse and practice of infinitude and amorality, based on a belief in the infinitude of resources and the infinitude of time at the disposal of the human individual. Economics/economy would be an imaginative way to make death invisible. The specific modality of time of the modern economic practice and theory - that is, its specific temporality - would be that of infinite progress, which eternalises that which is transient and, as a result, gets rid of time altogether.

⁶⁰⁴ George Monbiot's concise text is a good exemplification of this kind of criticism - George Monbiot, "Deliver Us from Finitude," *The Guardian*, December 31, 2001, accessed September 23, 2016, <http://www.monbiot.com/2002/12/31/deliver-us-from-finitude/>.

3. The dominant economics/economy as non-judgemental

Moreover, ethical judgement also seems to disappear from the dominant economics/economy. Economic discourse presents itself as a fundamentally non-judgemental science. According to Mises, in contrast to the sciences of the past - i.e. the metaphysical sciences of the ancient Greeks or Christians - economics is a genuinely new form of knowledge. The old sciences were entrapped in the judgements of value, since they believed in the ultimate, absolute ends of Nature, God or History. This is why in order to justify their judgements, they invoked 'preestablished harmony',⁶⁰⁵ 'predestination'⁶⁰⁶ or 'a "cunning of nature" which implanted in man impulses driving him unwittingly along the precise path Nature wanted him to take.'⁶⁰⁷ But with the discovery of the 'inescapable interdependence of market phenomena'⁶⁰⁸ - that is, with the advent of the science of economics,

Bewildered, people had to face a new view of society. They learned with stupefaction that there is another aspect from which human action might be viewed than that of good and bad, of fair and unfair, of just and unjust. In the course of social events there prevails a regularity of phenomena to which man must adjust his behavior if he wants to succeed. It is futile to approach social facts with the attitude of a censor who approves or disapproves from the point of view of quite arbitrary standards and subjective judgements of value. (...)

⁶⁰⁵ Mises, *Human Action*, 1.

⁶⁰⁶ Ibid.

⁶⁰⁷ Ibid.

⁶⁰⁸ Ibid., 2.

Human action and social cooperation seen as the object of a science of given relations, no longer as a normative discipline of things that ought to be - this was a revolution of tremendous consequences for knowledge and philosophy as well as for social action.⁶⁰⁹

According to Mises, the critics of the economical thought reject it as useless for practical, moral conduct since it ‘abstains from expressing the judgement of value’.⁶¹⁰ If we would like to present the argument of the critics of neoliberal economics in a slightly more subtle way, we could add that the problem with the dominant economics is that it leaves the subject without a judgement of value from which to determine which aims of action are worth enacting, and as a consequence makes the economic ‘acting man’ a victim of the curse of under-determination: the indeterminacy weighs on the subject of individual judgement, left without any absolute ends to direct human action and offer guidance.⁶¹¹

Chapter VI Critique of a critique: appearances of time, judgement and nature in the dominant economics/economy

In the previous chapter we briefly reconstructed a simplified and schematic model of the criticism of the dominant economics/economy, which is criticised as anti-natural, atemporal

⁶⁰⁹ Ibid.

⁶¹⁰ Ibid. 881.

⁶¹¹ The same would apply to the Hayekian critique of the law, aimed at promoting particular, concrete ends, contrasted with the law which limits itself solely to the establishment of abstract, universal rules, leaving the final aims undetermined. See, for example, Hayek, *The Constitution of Liberty*, 340; see also *Individualism: True and False*, 12, 17.

and non-judgemental. We have seen that the hegemonic form of economic reflection and practice suppresses its own preconditions by not giving account to natural processes, which constitute its *conditio sine qua non*. It also seems that the dominant economics/economy does not acknowledge either the importance of time (or to be precise, the finitude of time) or ethical judgements (i.e. judgements determining human behaviour by pointing at final aims, which could direct action). All these charges are serious, and all of them bring important insights. However, we now must test if they are one-sided, and if this one-sidedness does not call for correction and supplementation. We must now examine whether the schematic model of critique sketched above exhausts the problem and does justice to the complexity of the economic dispositive. Does the mechanism of hegemonic economics/economy truly make all time, judgement and nature disappear? Or maybe time, nature and judgement do appear - explicitly - in the economic dispositive. Let us then begin with a brief analysis of these appearances from the question of nature.

1. Economy as natural environment

As the previous analysis of the ‘naturalism’ of the dominant economics/economy has already suggested, nature is explicitly evoked by the dominant economic discourse. Here we will briefly analyse how the concept of nature might work in the dominant economic dispositive by analysing three mutually reinforcing moments: natural facticity, ecosystemic self-regulation and environmental fragility.

Firstly, as we will recall, a specific conceptualisation of natural necessity constitutes the basis for treating the economic ‘facts’ as indispensable natural facts, as the ultimate givens. This

indispensability is fostered firstly by means of apparently purely theoretical argument; analysis of economic facts should, according to Mises, stop at a certain point (for example, at the point of individual judgement taken as the ultimate given⁶¹²) in order to avoid an infinite regression of thought. This theoretical reasoning is, however, presented as grounded in practical reasoning, referring ultimately to the threat of biological extinction. Some economic elements must, according to Mises, be accepted as undeniable facts of nature and be exempted from further analysis. This is required of any economic subject who wants to succeed and, ultimately, to survive. In a competitive environment there is simply no time to waste on such regressive thinking. Thanks to this, some economic concepts, figures and devices appear as non-negotiable facts of nature.

Secondly, as we tried to show, the dominant economic order seems to have an imperialistic tendency to present itself as (becoming) identical with all other orders and, ultimately, identical with the meta-order of nature, through which the supposed selection of orders takes place. In other words, nature appears as being itself ‘a market of markets’ or - if we use a term taken from classical German Idealism and developed in the Jewish-German tradition of thinking to which the present research is indebted - we could say that the capitalist ‘market’

⁶¹² As Adorno notes *ex re* Hegel: ‘(...) Hegel, in hypostasizing both bourgeois society and its fundamental category, the individual, did not truly carry through the dialectic between the two. Certainly he perceives, with classical economics, that the totality produces and reproduces itself precisely from the interconnection of the antagonistic interests of its members. But the individual as such he for the most part considers, naively, as an irreducible datum’ - this ‘derives paradoxically enough from his necessary entanglement in liberalistic thinking. The conception of a totality harmonious through all its antagonisms compels him to assign to individuation, however much he may designate it a driving moment in the process, an inferior status in the construction of the whole.’ Theodor W. Adorno, *Minima Moralia. Reflections on a Damaged Life*, trans. E. F. N. Jephcott (London; New York: Verso, 2005), 16-17.

tries to establish/picture itself as ‘second nature’.⁶¹³ We see this attempt exemplified discursively by Hayek and his followers, who aim at presenting the market as a spontaneous, ecosystem-order and as the very principle of evolutionary ordering. Such an interpretation identifies the supposed self-regulatory essence of nature with the essence of the market, imagined as equally self-regulatory and competitive, implying all historical progress to be simply an ever more explicit realisation of the identity of the essence of nature and the essence of the market. A striking example of such thinking can be found in the writings of Barry Maley. According to Maley, as summarised by Allan Marshall:

the science of ecosystems justifies *not* protecting ecosystems. This writer [Maley - M.P.] believes that since the ecosystem is a prime example of a self-regulating order, the best thing we could do to save ecosystems is to run our economies like them. Thus, Maley goes on to suggest, environmental protection must be left to the workings of the market, the only economic system that obeys the self-ordering processes of ecosystems, and ecosystems will actually be protected. If we interfere with the machinery of the Market, suggests Maley, by implementing artificial regulatory regimes such as public reserves, environmental regulation, wildlife centres/refuges, and eco-taxes,

⁶¹³ The origins of this motif, present throughout the work of Adorno and Benjamin, can be traced back to Georg Lukacs, *The Theory of The Novel. A historico-philosophical essay on the forms of great epic literature*, trans. Anna Bostock (London: The Merlin Press, 1971) and Lukacs, *History and Class Consciousness Studies in Marxist Dialectics*, trans. Rodney Livingstone (Cambridge: MIT Press, 1968).

then the economy will collapse from being self-ordering and the ecosystems will not survive.⁶¹⁴

This interpretation is based on a set of mutually reinforcing prejudgements: the natural ecosystem is a prime example of a self-regulating order and the best model for regulating human economic life; the best approximation of this self-regulating order in human reality is the market ordering; thus, nature itself will be regulated most effectively if it is regulated according to the market principles. This basic conceptual structure of the relationship of the market to nature can be traced not only in the works of Libertarians but also in less radical and more influential economic programs. As Felli and Castree show in their concise but informative comment on the UK's Government Office for Science report *Migration and Global Environmental Change*,⁶¹⁵ a specific conceptualisation of the laws of the market as the ultimately given meta-laws enables presentation of the implementation of 'neoliberal' regulations as the best way to deal with environmental issues. According to Felli and Castree, the agenda advocated in the report focuses on solving problems of the depletion of nature and consequent migration by 'producing "adaptable" human subjects: that is, people able to respond tactically to anthropogenic alterations of the biophysical world while becoming ever more the subjects of capitalist market relations.'⁶¹⁶ These political conclusions are tacitly

⁶¹⁴ Allan Marshall, *The Unity of Nature: Wholeness and Disintegration in Ecology and Science* (London: Imperial College Press, 2002), 123. See also f.e. Stuart K. Hayashi, *Life in The Market Ecosystem*, (Boulder; Lanham; London; New York: Lexington Books, 2014).

⁶¹⁵ *Foresight: Migration and Global Environmental Change: Future Challenges and Opportunities. Final Project Report* (London: The Government Office for Science, 2011), accessed 24 September 2016, https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/287717/11-1116-migration-and-global-environmental-change.pdf.

⁶¹⁶ Romain Felli, Noel Castree, "Neoliberalising adaptation to environmental change: foresight or foreclosure?" in *Environment and Planning A: international journal of urban and regional research*, 44, no. 1 (2012): 1-4.

embedded in specific ‘philosophical’⁶¹⁷ assumptions on the character of the laws of nature and market. In the report,

responses to environmental degradation are not found in political-economic transformations, but are located at the individual/community level and essentially amount to increasing the ‘resilience’ of the affected populations (...), notably by promoting migrations. This is consistent with (...) analysis of ‘adaptation’ to climate change, whereby it comes to mean the transformation of the individual in order for her or him to ‘respond’ to (...) environmental change. The latter is seen to happen or exist, while no real analysis of its origins is offered. This shifts the analytical attention away from the socio-environmental context and refocuses it onto the individual’s qualities and his or her ‘capacity to adapt’. (...) It contrasts with an extant understanding in which adaptation meant collective transformation of the environment, as well as new economic development paradigms, to reduce or deflect the consequences of environmental change.⁶¹⁸

Here market-driven environmental change appears as an ultimately given natural precondition of any action, towards which individuals and communities should constantly adapt their ‘resilient lives’.⁶¹⁹ In accordance with the model we have tried to describe in the first part of our enquiry, the meta-laws of nature are ambiguously identified with the

⁶¹⁷ Ibid. 1.

⁶¹⁸ Ibid., 4.

⁶¹⁹ Ibid.

specifically reconstructed laws of ‘the market’. These market-natural laws are themselves understood as the ultimately given laws of the ‘environment that he [man] cannot alter’.⁶²⁰ Thus, all the political work of the construction of institutions - which does indeed take place under the name of governance - refers not to ‘changing the very nature of the global environmental order’,⁶²¹ but rather to implementation of top-down and bottom-up policies promoting adaptation of individuals, communities and states to ‘increasingly unadapted socioecological conditions’.⁶²² Thus, the first supposed characteristic of nature is projected onto the market (indispensability), reinforces the second characteristic (self-ordering). The market appears as an indispensable and self-regulating ecosystem.

In the course of our analysis, the movement of naturalisation of the market, which aimed at presenting it as a naturally necessary fact and a naturally self-regulating order to which the human subject must actively adjust, has been countered with an important argument exposing the fragile nature of self-organising orders and emphasising the role of bifurcation, instability and spontaneous disorder. These ecological, evolutionary arguments, which in our enquiry have been exemplified by the works of Hodgson and Connolly, underlined the constitutional fragility of all orders, including the market order. However, now we can witness that this argument from natural fragility could also work otherwise, strengthening the dispositive of the dominant economics. The market could be presented by the hegemonic economics not only as an indispensable natural fact, not only as a self-regulating order/ecosystem, but also as a *fragile environment* that needs incessant cultivation, not only because of its self-

⁶²⁰ Mises, *Human Action*, 265.

⁶²¹ Felli, Castree, “Neoliberalising adaptation to environmental change”, 4.

⁶²² Ibid.

regulating power but also because of its unstable fragility. It is this very fragility of the market that enforces acceptance of market rules on subjects, communities and states. The market appears as an unstable environment that needs immediate action; it is an endangered ecosystem, and therefore its ‘demands’ must be satisfied without further hesitation or discussion.⁶²³ In this respect the ‘market ideology’ seems correct - the capitalistically organised division of labour does indeed constitute our second nature, on the existence and prolongation of which our own existence, as we know it, depends.

2. Economics as an art of time allocation

In the previous chapter we briefly reconstructed a simplified and schematic model of criticism of the dominant economics as based on the temporality of infinite growth, which is pictured as contradicting and destroying the conditions for prolonging the existence of sustainable ecosystems. Acknowledging the importance of infinitude, expressed in temporal terms through the ideas of infinite progress and growth, seems to be indispensable for understanding the dominant economics/economy. However, the picture is more complicated. We have already observed, while examining the diagrammatic ‘circular flows’ with which the dominant economics visualises itself, that apart from a kind of infinitude there is also a circular self-referentiality at work. What is more, with a closer look we can also discern that the finitude of man and the finitude of his time constitutes the fundamental element of the

⁶²³ This point has been raised by several scholars, especially after the last crisis of 2008. See f.e. Vogl, *Specter of Capital*, Philip Goodchild, “Exposing Mammon: Devotion to Money in a Market Society,” in *Dialog: A Journal of Theology*, no. 1 (2013): 52, 54. If we were to use another metaphor, moving from animated, quasi-biological market-ecosystem towards a personified market-psyche, we could say that ‘the market’ behaves like an unstable personality, enforcing realisation of its ever-increasing demands by means of ‘emotional blackmail’; markets in crisis blackmail the ‘public’, threatening to collapse if a bailout is not provided and, consequently, if more market-enforced austerity measures are not accepted by the public.

dispositive of economics in its present form. Moreover, this finitude is not only implicitly present, but also explicitly heralded and announced by the dominant economic discourse itself. According to the standard neoclassical definition, as formulated by Lionel Robbins: ‘Economics is the science which studies human behaviour as a relationship between ends and scarce means which have alternative uses’.⁶²⁴ Robbins does not forget to add that ‘We have neither eternal life nor unlimited means of gratification.’⁶²⁵ It seems that one of the most important of these finite resources is time. Robbins and Mises, despite differences between their economic theories, have influenced each other, so it comes as no surprise that we find an interesting resonance of Robbins’ account of scarce resources (including time) in Mises’ major work on human action. The Austrian scholar states that:

Man is subject to the passing of time. He comes into existence, grows, becomes old and passes away. His time is scarce. He must economize it as he economizes other scarce factors. The economization of time has a peculiar character because of the uniqueness and irreversibility of the temporal order. (...) The economization of time is independent of the economization of other economic goods and services. Even in the land of Cockaigne man would be forced to economize time, provided he is not immortal.⁶²⁶

We can see, then, that time is here treated as a decisive factor and the most important of all scarce resources. Mises’ insights have been elaborated further by other ‘neoliberal’

⁶²⁴ Robbins, *Essay on the Nature and Significance of Economic Science*, 15.

⁶²⁵ Ibid.

⁶²⁶ Mises, *Human Action*, 101.

economists. Gary Becker in his Nobel Prize lecture in 1992 further theorised this situation, taking the rich economies of the West as the exemplification of ‘the land of Cockaigne’. In this land, however, despite, or actually because of, the plenitude of available goods, limits remain and reign:

Actions are constrained by income, time, imperfect memory and calculating capacities, and other limited resources, and also by the opportunities available in the economy and elsewhere. These opportunities are largely determined by the private and collective actions of other individuals and organizations. Different constraints are decisive for different situations, but the most fundamental constraint is limited time. Economic and medical progress have greatly increased length of life, but not the physical flow of time itself, which always restricts everyone to twenty-four hours per day. So while goods and services have expanded enormously in rich countries, the total time available to consume has not. Thus wants remain unsatisfied in rich countries as well as in poor ones. For while the growing abundance of goods may reduce the value of additional goods, time becomes more valuable as goods become more abundant. The welfare of people cannot be improved in a utopia where everyone’s needs are fully satisfied, but the constant flow of time makes such a utopia impossible.⁶²⁷

⁶²⁷ Becker, “The Economic Way of Looking at Life,” 1-2.

In contrast to the picture of the dominant economics sketched in the preceding subsections, we are now confronted not with a pure, unmediated temporal infinitude (although an infinitude indeed appears here as the unstoppable ‘constant flow of time’⁶²⁸), but rather with a set of successive limits. These limits are not only of a spatial but also, and more decisively, of a temporal character. They are constituted not only by the determinations created by history (accumulation of past collective and individual actions, determining the scope of future possible actions) but also by the lived time of present experience. Although a specific infinitude of incessant production strives at overcoming the natural barriers of the temporalities of lived-worlds by extending waking hours and, through this, extending the time that can be dedicated to the consumption/circulation//production of capitalist value, even if we could imagine that we had conquered the last strongholds of ‘useless time’, which is not consumed productively - that is, time necessary for sleep - and even if we could imagine economic subjects at last permanently turned on and plugged into the incessant flow of production/circulation/distribution/consumption,⁶²⁹ this would still not lead to an overcoming of the aporia described by Becker. In the framework reconstructed by economics/economy exemplified and advocated by Robbins, Mises and Becker, we ultimately have to face a limit, when a unit of time spent on the consumption of this or that concrete object/service cannot be simultaneously spent on the consumption of another. Even the intensification of multitasking (I’m eating my meal, while simultaneously responding to my e-mails; I’m washing my dishes while simultaneously listening to music, or better, to a radio programme that could widen my intellectual horizons and increase my employability) cannot change that fact. According to

⁶²⁸ Ibid.

⁶²⁹ For a theoretical account on such processes of extending waking hours in the expanding capitalist economy, see Jonathan Crary, 247. *Late Capitalism and the Ends of Sleep* (London; New York: 2014).

Becker, with the growing abundance of products - still 'wants remain unsatisfied'.⁶³⁰ It is, however, not simply a problem of the biological limits of the human capacity to absorb goods and services and expend energy; the ultimate limit is constituted by the undeniable fact that the total time available to an individual remains limited - 'provided that he is not immortal'.⁶³¹ For this reason - the undeniable fact of human mortality, i.e. the finitude of individually available time - we cannot be sure if we can assign an activity to an infinitively available future. The disposable individual time for testing different options is limited - only some of them will be realised before the subject dies. Thus, according to Becker, a corollary follows that time becomes more scarce with the proliferation of its possible or imaginable uses.

This is where economics/economy enters and offers its service as 'an art to make the most of life'.⁶³² It achieves this status as the art of allocating, as a finite (read: mortal) human being, the finite resource of time. The art of economics/economy helps that finite being to manage its finitude. Thus, the dominant economic discourse explicitly evokes time - limited, finite time - and situates it in the very centre of its definition. We can see, then, that the temporality of finitude, the temporality of limited time, is not only tacitly and implicitly present but also explicitly expressed by the dominant economic discourse itself. If we remind ourselves that we have also encountered its enclosed self-referentiality in the form of economic 'circular flows', we will see that the infinite line of progress (here present as the imperative of 'making the most of life') is not the sole temporal modality of the dominant economics. If we want to

⁶³⁰ Becker, "The Economic Way of Looking at Life," 2.

⁶³¹ Mises, *Human Action*, 101.

⁶³² G.B. Shaw's sentence, used as a motto for Becker, *Economic Approach to Human Behavior*, 3.

understand the functioning (and malfunctioning) of the processes active in the dominant economics/economy, we must specify the most important modalities of time in the field of economics and identify how these different temporalities relate to each other in the experience of the economic subject. If we were to express the problem in geometric terms we could ask: how does the infinite line relate to the ultimate limit, which could be imagined as something ending its infinite extension? Do these temporalities relate to each other in any meaningful way and, if so, are these interrelations useful for understanding the functioning and malfunctioning of the dominant economic dispositive, especially at the subjective level? What remains to be explained in the course of this research are the interactions of the temporalities of infinitude and finitude (mortality) in the system of the dominant economics/economy. This however cannot be done before we take into account the question of judgement.

3. Economics/economy as a non-judgemental science for making individual judgements

Let us then proceed with an examination of judgement. The economy has just been defined as a natural, necessary, yet fragile environment to which the subject must resiliently adjust its life. Economics in turn has been conceptualised as the art and science of alternative choices, designed for the temporal, finite being in order to make the most of its life. Individual time is scarce, therefore he or she must, at some point, make alternative choices, based ultimately on judgements of value in a determined environment. The choices ultimately refer to the question of how one is going to make use of one's limited time, which has an undeniable ultimately given limit (death). The answer to this question depends on what the subject in question judges to be valuable - that is, worth the expenditure of time in its limited life - but it

could appear that what is absent in the dominant economics is precisely judgement, just as in the previous subsection it seemed that what was simply absent was nature and time. We have heard Mises say that it ‘is futile to approach social facts (...) from the point of view of quite arbitrary standards and subjective judgements of value’.⁶³³ What then is the value that neoliberal economics gives to subjective judgements of value; are they rejected or praised?

The answer, according to Mises, is obvious: ‘Science does not value, but it provides acting man with all the information he may need with regard to his valuations’.⁶³⁴ The human individual seems to be left alone, absolutely free to make judgements. Economics only gives him or her the necessary data - it is his or her responsibility (and freedom) to make use of it. The responsibility for the final decision lies on the individual, and it is indeed necessary that a decision be reached. Individual choices are necessary in a twofold sense - theoretically and practically, both for economic science and for economic activity. On the scientific level, individual choices constitute the basic element of the correct economic theory, the ultimate unbreakable atom of economic physics, an ultimate limit that blocks further analysis. Secondly, individual choice is a practical necessity. Human beings have to make choices all the time. Even the choice to make no choices is a choice in itself. There is no escape from incessant judgement-making. The necessity to make choices rules over trivial everyday life, but it also finds its ultimate foundation in the question of life and death: ‘Man is capable of dying for a cause or committing suicide. To live is the outcome of choice, of a judgement of

⁶³³ Mises, *Human Action*, 2.

⁶³⁴ Ibid. 881.

value.’⁶³⁵ However, even this act of ultimate freedom does not make it possible to escape the infinite, immanent plane of judgement-making - that is, the field of purposeful action, the field of rationality - since suicide remains formally a rational choice in itself. This chain of logical equations seems important for the construction of a generalising discursive-practical machine, which establishes the dominant economics/economy as the general discipline of all human behaviour - correlative with the universal subject of economics/economy, which will be analysed in the figure of human-capital in the next, final part of our enquiry.

This practical generalisation is possible thanks to a specific formal reduction. Economics as the general science of human action abstracts itself from judging the content or the matter of the aims that the subject formulates for itself. Taking this standpoint, it must account all human action as rational from the formal point of view. To call a behaviour rational, it is sufficient to find in it a formal structure consisting of (1) an individual judgement, (2) an end and (3) an action. Action leads from judgement towards a purpose judged by an individual to be valuable and achievable. It does not matter whether the motive for taking up this action stems from an outburst of repressed desires or from clear deliberation, since the means for achieving the end of an action are determined by the calculation of expense and chance of success.⁶³⁶ In actual practice this particular valuation of output and input might of course happen to be wrong (for example because the subject, motivated by emotions, has overrated his or her aim and underrated the necessary expenses and obstacles), but the formal structure of rating - i.e. calculation, i.e. valorisation, i.e. rational consideration - is there. There is no

⁶³⁵ Mises, *Human Action*, 20. This is what, according to Mises, distinguishes the human from ‘all other animals which are unconditionally driven by the impulse to preserve their own lives.’ Ibid. 19. He does not refer to the cases of animals committing suicide or acting otherwise against the imperative to preserve their own lives.

⁶³⁶ Ibid., 12.

possibility of an action with no purpose or no reason, no possibility of a true *action gratuit*. Even ‘the murderer whom a subconscious urge (the *Id*) drives toward his crime and the neurotic whose aberrant behavior seems to be simply meaningless to an untrained observer both act; they like anybody else are aiming at certain ends.’⁶³⁷ As purposeful

human action is necessarily always rational. The term *rational action* is therefore a pleonasm. When applied to the ultimate ends of action, the terms rational and irrational are inappropriate and meaningless. The ultimate end of action is always the satisfaction of some desires of the acting man. Since nobody is in a position to substitute his own value judgements for those of the acting individual, it is vain to pass judgement on other people’s aims and volitions. No man is qualified to declare what would make another man happier or less discontented. The critic either tells us what he believes he would aim at if he were in the place of his fellow; or in dictatorial arrogance blithely disposing of his fellow’s will and aspirations, declares what conditions of this other man would better suit himself, the critic.⁶³⁸

No one, Mises states, has the right to pass judgment on the content or matter of individual judgements - that is, on the ends that man poses before himself. What is possible without violating the freedom of judgement of his ‘fellow man’ is only to point out that perhaps the means taken up are not the most appropriate to achieve that particular end. It is possible that this or that individual judgement will not be optimal. It is possible that there will be an

⁶³⁷ Ibid.

⁶³⁸ Ibid., 19.

objective, factual contradiction between the end chosen and the means taken to achieve it. Purposeful behaviour presupposes value judgements that are necessarily formally rational (i.e. made for a reason in order to achieve a determined end) and always involve an element of calculation, but this does not imply that the calculation is made in the most efficient - that is, the most economical - way. The acting man can simply fall short of achieving his purposes. This can happen, for example, if he believes in myths, which will distort his judgement. Economics can point to a fact such as this, showing an internal contradiction between desired ends and chosen means, but this does not tarnish its perfect neutrality.⁶³⁹

It seems that we have achieved a perfect separation of powers and a perfect division of labour. Economic science provides the individual subject with objective information about the optimal means for achieving his or her ends, while he or she is left free to choose between these means in order to find an optimal way of achieving his or her freely chosen ends. The economic activity of the individual is necessarily totally saturated with value judgements, whereas economic discourse remains absolutely neutral in terms of value judgement. It appears that neutral (and thus objective) science coupled with human choice (and thus human freedom) cannot obtain any better guarantees. The acting individual seems to be elevated as a judge on the top of the mountain, endowed with sovereign authority to decide what aims it would like to pursue and what means are most suitable for such an aim, while all the riches and kingdoms of this world lie at its feet:

⁶³⁹ To refer to just one example given by Mises - according to the father of the Austrian School, economics 'is perfectly neutral with regard to the labour-union doctrines (...) and all such doctrines as far as these may present themselves as myths (...). It deals with these doctrines only as far as they are considered doctrines about the means fit for the attainment of definite ends. Economics does not say that labor unionism is a bad myth. It merely says that it is an inappropriate means of raising wage rates for those who eager to earn wages. It leaves it to every man to decide whether the realization of the labor-union myth is more important than the avoidance of the inevitable consequences of labor-union policies' *Ibid.*, 884.

All human values are offered for option. All ends and all means, both material and ideal issues, the sublime and the base, the noble and the ignoble, are ranged in a single row and subjected to a decision which picks out one thing and sets aside another.⁶⁴⁰

The set of options laying before, or rather under, the judging subject establishes a single, univocal plane, a desert of judgement-making-purposeful-rational-activity. The subject stands on the top, above this plane and makes its own judgement. Economic science is only a small, still voice counselling it what to do if it really wants to achieve its ends (for example, come into possession of worldly riches).

Here we return to the generalising machine, which we encountered at the beginning in Lazaer's economic imperialism. The generalisation of economics is made possible by the formal reduction. It is possible to extend the economic way of thinking and acting onto every human action, since every human activity is assumed to have, at least implicitly, that same formal structure of rationality and thus to be prone to further, and more explicit, economisation. Which is to say, the it can be grasped from the point of view of actions that always (although not always fully consciously and not without errors) strive to secure the optimal means for achieving definite ends. As such, action can be further conceptualised as economic [not only by the scholar but also by the subject of action, who now, being conscious that all his actions are always already economic, can economise them further in

⁶⁴⁰ Mises, *Human Action*, 3.

order to achieve optimal results by means of economisation, applying the best means for optimising his welfare. As Robbins notes, we witness here a dematerialisation of the notion of economy. Unlike the older approaches, which have reduced economics/economy to material wealth or the money mediated market, universal economisation makes it applicable to every aspect of human action, which is believed to always be aimed at the ‘optimisation’ of subjective welfare. It is of no importance if the subject understands this welfare as constituted by optimal material goods, the optimal level of ascetic renunciation, the optimal measure of available leisure time or the optimal degree of pleasure derived from masochistic behaviour; ‘welfare’ here is not material but a purely formal category which can be filled by the individual, depending on his own value judgements. Allocation of time for labour, rest, exercising, socialising, religious observation, crime or caring for others can be subjected to an economic formalisation that renders it a matter of economised choice. Thus, economy no longer remains a narrow ‘theory of the “economic side” of human behaviour’,⁶⁴¹ but mutates into ‘a general theory of human choice’.⁶⁴² It constitutes not a discrete and limited field of knowledge, but rather a universal method, enabling the judgement of all options open to human behaviour from the formal standpoint of optimisation/economisation. It creates a singular perspective whence all possible objects and actions can be seen and judged by means of value-free science by a free individual.

Summing up, we could say that, like nature and finite time, judgement - individual judgement - also appears to be at the very heart of the dominant economics/economy. We have seen that

⁶⁴¹ Ibid., 3.

⁶⁴² Ibid. Compare with Becker, *The Economics Approach to Human Behavior*, 5; Robbins, *An Essay on the Nature and Significance of Economic Science*, 4-21.

the complex interrelation of nature, judgement and time constitutes not only a specific economic discipline, which is virtually infinitely generalisable, but also the virtually universal human subject. In the dominant economics of recent years, which has elaborated the fundamental insights of Mises, Hayek, Robbins and Becker, this subject of infinitely generalisable economics/economy is known under the name of *human-capital*.

Chapter VII The process of human-capital

1. Human-capital as the amalgamation of capital and labour

In the first part of our investigation we identified the specific subject-matters of our enquiry as labour and capital. Now we will see these subject-matters begin to amalgamate, creating a third figure - that of human-capital. The distinctiveness of this concept device will become clearer if we compare and contrast it, as we have with other ideas throughout the present work, with the Marxist approach to the question. Schematically speaking, the theoretical and political efforts of Marxism are arranged to theoretically distinguish and politically construct the opposition between capital (and capital owners) and labour (and labourers). At first the capitalist and the labourer appear as formally equal subjects of exchange, distinguished merely by the matter of the commodity they are exchanging. What Marx tries to demonstrate is that in this case it is precisely the material difference of commodities exchanged that is decisive, since the capitalist gives the worker an abstract exchange value (money), while the worker gives the capitalist her labour-power. This peculiar commodity happens to be inseparable from the worker's own body and, consequently, from the worker's time of life. The worker is, temporarily, selling herself, her flesh and blood time, in exchange for money

that she will be able to use for her consumption.⁶⁴³ This material inequality is, however, not fully visible, since it is concealed by the apparent formal equality of the exchange. Consequently, the opposition between capital and labour is not a natural datum fully given in the experience, but rather needs to be made explicit by deconstructing the objective actual appearance that pictures the worker and the capitalist as formally equal, concealing their actual material inequality, which is - in the last instance - a temporal inequality, since the power of the capitalist is derived from the fact that he is able to wait the worker out, possessing more accumulated time in the form of capital.⁶⁴⁴

This, however, is not the end of the story, as told by Marx. Making explicit the opposition between capital and labour is theoretically and practically crucial, but the power of the conflict between labour and capital derives not only from their opposition but also from their specific identity. When labour is sold to the capitalist it begins to constitute a living part of capital itself. And this is, according to Marx, precisely the reason why the bargaining power of living labour in confrontation with capital can be constructed: when labour turns against capital, capital turns against itself. This eternal division within the kingdom and household of capital can be mobilised against capital. The point of this brief reconstruction of a simplified version of the Marxist theory is, again, not to examine its internal consistency or its adequacy

⁶⁴³ See, Marx, *Capital*, 270-280. For an informative commentary on these issues, see Harry Cleaver, *Reading 'Capital' Politically* (Leeds; Edinburgh: AntiTheses, 2000).

⁶⁴⁴ This temporal difference becomes strikingly visible in the instance of the 'capitalist strike' - that is, in the case of the lock-out of a company, temporarily closed down by the owner in order to force his workers to work on his conditions. What the capitalist tries to mobilise against the workers is a specific pressure of time, conditioned by the fundamental division of the social field, which constitutes capital on the one side and free-labourers deprived of means of production on the other. The workers can abstain from working only as long as they have accumulated means of subsistence, and these will normally be rapidly consumed if the workers do not have access to means of production. A theoretical account of the difference in temporalities between labour and capital can be found in Fredric Jameson, *Representing Capital: A Reading of Volume One* (London; New York: Verso, 2014), 93-109.

with the reality of capitalist economy, but only to make it easier to see the specificity of the concept of human-capital in this comparison.

In the concept-device of human-capital, the difference and identity between the labouring subject and capital is constituted differently. While Marxism and the popular imagination inspired by it and by other forms of the labour movement have opposed labour-power (the capacities of the labourer's body and mind, which she sells on the market for a wage) to capital, in the concept of human-capital one's skills, abilities, physical and mental forces are treated as one's capital. The categorical difference between these two sources of income - the wage of the wage-labourer and the capital of the capitalist⁶⁴⁵ - seems to vanish. Thus, human-capital is established as the universal productive subject, beyond the class difference and beyond the possibility of the alienation of the worker and from the means of production in the form of capital, since the worker's labour power appears as identical with her own capital. One's labour power appears as one's capital - that is, according to the Misesian definition, as one's future-oriented speculative calculation directed towards yet-undetermined profit.

What is more, the figure of human-capital allows for the universal generalisation of such a modality of experiencing of time beyond the scope of traditionally understood economic production. All action can be formalised and moulded in this way, as all action might be grasped as a specific investment (of one's time and energy devoted to education, to relationships with a partner or a child, to spiritual development, etc.) measured against

⁶⁴⁵ Deleuze and Guattari interpret this categorical difference as follows: 'it is not the same money that goes into the pocket of the wage earner and is entered on the balance sheet of a commercial enterprise. In the one case, there are impotent money signs of exchange value, a flow of means of payment relative to consumer goods and use values, and a one-to-one relation between money and an imposed range of products (...); in the other case, signs of the power of capital, flows of financing, a system of differential quotients of production that bear witness to a prospective force or to a long-term evaluation (...).' Deleuze and Guattari, *Anti-Oedipus*, 228-229.

possible future profit from the investment. This profit can be measured directly and materially in monetary units (higher income generated by increasing employability by developing education, sociability or spiritual stability, which directly affect the subject's productivity) or indirectly and formally by application of the same formal structure of investment measured against future profits applied to different units (cognitive, emotional or spiritual profit derived from an activity).⁶⁴⁶ In both cases - direct monetary and indirect non-monetary formalisation - it appears that any action can be formed this way, situating human-capital as the universal, unitary, speculative subject correlative to the universal and univocal flat plane of calculation/speculation. This seems to apply to labourers and capitalists alike, abolishing the difference between these two classes. As Maurizio Lazzarato notes in his analysis of the new 'workfare' regime:

With the new social welfare system (...) 'managerial' skills are demanded of the poor so that they are able to handle the many responsibilities of 'assistance' and menial jobs. It then becomes unnecessary to create one's small business in order to become an entrepreneur; one needs only to behave like one, adopt the logic, the attitudes, the ways of relating to the world, to oneself and to others.⁶⁴⁷

It seems that all the possible doublings (categorical differences between wage-earners and capitalists; the inner doubling within the individual working subject, producing tension

⁶⁴⁶ Cf. Foucault, *The Birth of Biopolitics*, 239-267; Vogl, *Specter of Capital*, 152-185; Isabel Lorey, "Governmentality and Self-Precarization: On the Normalization of Cultural Producers," in *Art and Contemporary Critical Practice: Reinventing Institutional Critique*, ed. Gerald Raunig, Gene Ray (London: MayFly, 2011), 187-203.

⁶⁴⁷ Lazzarato, *Making of the Indebted Man*, 94.

between herself as a worker-element-of-capital and herself as a worker-as-opposed-to-capital) have disappeared, producing an infinite immanent field, without any transcendence.

2. Human-capital as contrasted to the subject of law and sacrifice

This, as we will recall, is the anti-theological stance of both Ludwig von Mises and Michel Foucault. Mises contrasts the supposedly plainly immanent human and secular economic order with the opposing ordering, producing religious and quasi-religious theocracies.⁶⁴⁸ This is done by means of a transcendent doubling. The theocratic ordering is based on the idea of the possibility of conflict between the aims of the individual and the aims of society, and on the necessity of sacrificing the selfish interests and purposes of the individual in order to achieve the higher good of society understood as a whole; the Whole being transformed into a super-individual, quasi-theological entity, with its own absolute ends. This quasi-theological idea is explicitly rejected by Mises in the name of the human science of economics. Sacrifice cannot be present in a rational (i.e.economic) action, since it is an action in which the subject pursuing its own interests must necessarily serve also the interests of others.

Foucault provides an important supplement to this thesis, considering the subjectivity of the economic subject in this respect. He contrasts the immanent, atheistic field of economics/economy and its subjective correlate, the economic subject - now exposed as human-capital -

⁶⁴⁸ *Human Action*, 148.

with the field of law and its subject, who functions according to the logic of renunciation and sacrifice. In *The Birth of Biopolitics*, he defines the subject of right in the following way.

What characterizes the subject of right? Of course, at the outset he has natural rights. But he becomes a subject of right in a positive system only when he has agreed at least to the principle of ceding these rights, of relinquishing them, when he has subscribed to their limitation and has accepted the principle of the transfer. That is to say, the subject of right is, by definition, a subject who accepts negativity, who agrees to a self-renunciation and splits himself, as it were, to be, at one level, the possessor of a number of natural and immediate rights, and, at another level, someone who agrees to the principle of relinquishing them and who is thereby constituted as a different subject of right superimposed on the first. The dialectic or mechanism of the subject of right is characterized by the division of the subject, the existence of a transcendence of the second subject in relation to the first, and a relationship of negativity, renunciation, and limitation between them, and it is in this movement that law and the prohibition emerge.⁶⁴⁹

The juridical subject seems to be in direct opposition to the economic subject, who ‘is never called upon to relinquish his interest.’⁶⁵⁰ As such, *homo economicus* is positioned at the antipodes of ‘renunciation, transcendence, and the voluntary bond’.⁶⁵¹ On the level of

⁶⁴⁹ Ibid., 274-275.

⁶⁵⁰ Ibid., 275.

⁶⁵¹ Ibid., 276

intersubjective sociality, transcendence and renunciation are liquidated, since there is no collective super-subject to whom the sacrifice could be offered. Consequently, on the correlative level of subjectivisation, sacrifice and transcendence are not allowed to enter the 'interiority' of the subject itself. It seems that there can be no doubling within the subject. Therefore, it appears that it is impossible that this subject would be able to sacrifice one's self positioned at a lower level to another self positioned at a higher level.

The economic subject, whose labour-power and capital appear as inseparably amalgamated, whose subjectivity has been explicitly realised as human-capital, appears to exist beyond the reach of law, and therefore beyond the possibility of inner, subjective doubling, and therefore beyond the grip of any sacrificial system.

VIII Towards natural theology of the process of human-capital

We concluded the first part of this thesis with an attempt to expose a specific natural theology present - implicitly and explicitly - in the constitutive prejudgements of the general and specific subject-matters of our enquiry. Now we will try, for the last time, to repeat the test to see if a specific natural theology - bound to questions of law, nature and time - can be traced in the apparently purely secular sphere of economics. Now our research will focus on the crucial question of the processual nature of the infinitely generalisable human subject of economic process - human-capital - which appears as the ultimate synthesis of the specific subject-matters of our investigation, as an inseparable fusion of capital and labour. It seems that this synthesis or amalgamation exorcises any possibility of transcendence, any possibility of inner doubling within the subject and any possibility of sacrifice. Our brief analysis will proceed to test these beliefs, (1) starting with judgement, showing how specific doubling does

emerge within the subject, producing an obligation for the sacrifice of one's life to 'one's own' capital and constituting a specific judgement over the individual. (2) We will then continue through the question of nature, exposing how - rather than there being a clear-cut separation between economical human actions based on human judgement and natural reactions - the subject of human-capital is confronted with an incessant judgement, pronounced in relation to every action of the individual, engaging not only subjective conscious judgement but also the subject's 'animal spirit' into the economic process, constituted as a specific processual totality. (3) Finally, we will conclude with the question of time, exposing death as not only the ultimate limit of individual disposable time but also as the motor of productive action, not only by means of a promise of individual success and of contribution to the common good but also of the eternal peace of non-action, which will bring the process to an end.

1. Judgement: re-emergence of obligation, transcendence and sacrifice

In the previously cited text of Foucault's lectures, we find a passage which, if read carefully enough, could put under scrutiny the belief in the anti-juridical, atheist and anti-sacrificial character of the economic subject of human-capital. Foucault, summarising a motif that we find recurring from classical liberalism through to the neoliberalism of thinkers such as Hayek and Mises, states:

Not only may each pursue their own interest, they must pursue their own interest, and they must pursue it through and through by pushing it to the utmost, and then, at that point, you will find the elements on the basis of which

not only will the interest of others be preserved, but will thereby be increased.⁶⁵²

What is emphasised here is not only the existence of an opportunity ('may each pursue their own interest'⁶⁵³) but also of a specific imperative ('they must pursue their interest'⁶⁵⁴). The difference between opportunity and imperative in this respect might become clearer if we briefly analyse a popular reaction against those social agents who are judged as not being successful economic competitors. We have previously stated that, according to the dominant economics as exemplified by Becker and others, the subject called human-capital should invest in itself (i.e. in its own capital) in order to bring about profits (i.e. to augment 'its own' capital). Now, what happens with those who 'fail' to achieve success in the market 'competition'? Are they considered merely as ones who did not take advantage of an opportunity? If the 'call' or 'calling' to successfully pursue one's own interest were only a noncommittal, optional opportunity, then the failure to use that opportunity would not be judged as morally wrong. Moreover, one could even think that the fact that some economic players fall, at least to some extent, from the 'competitive game' (becoming, for example, unemployed, homeless, single mothers or working poor) could be understood as something that statistically increases the chance for other players to 'win', since there would then be less competitors in play. Therefore, there would also be no reason for passing a moral judgement

⁶⁵² Ibid., 275.

⁶⁵³ Ibid. Analysis of capitalism not only through the concept-image of the market as a set of 'opportunities' but also as a set of specific 'imperatives' has been carried out by E.M. Wood and other historians and economists developing the current of 'political Marxism'. Wood developed this notion in relation to the origins of capitalism, emphasising how competition has been enforced on subjects, by depriving them of means of production and consequently of alternative, non-market ways of providing subsistence. See Wood, *The Ellen Meiksins Wood Reader*, 39-40.

⁶⁵⁴ Ibid.

on those who are not ‘successful’. This is, however, not the case. The result of the market game is considered just, but the condition of ‘losing the game’ is not considered to be sufficient a punishment. ‘Losers’ not only suffer from factual exclusion from access to goods and services, but also from moral condemnation directed against them. They are judged as not participating intensively enough in obligatory productive action directed towards the valorisation of capitalistically understood value, with which participation in the increase of the common good is identified.⁶⁵⁵ If the successful pursuit of ‘one’s own interest’ (constructed according to the prescripts of the dominant economics as pursuit of ‘one’s own’ capital) is conceptualised as identical the common interest, through participation in the multiplication of common wealth,⁶⁵⁶ then those who fail to join this movement are judged as acting anti-socially. Now, although this resentment might be more intense in relation to those who actually participate somehow in tax-funded benefits, it also falls upon those subjects living beyond the official formal relation of waged-labour, who do not have access to state-funded help.⁶⁵⁷ They are considered to have not only failed to take a good opportunity that was supposedly equally open to them, but also as having failed to fulfil a specific imperative commitment towards both their individual (their own) and community’s social capital, identified as the valorisation of capital.

⁶⁵⁵ Note that productiveness of action is measured chiefly by its direct participation in valorisation of capital. Therefore, actual labour that participates in this only indirectly (for example by reproducing, nourishing and raising human subjects) is often not counted as productive, even though it might indirectly contribute to the production of capital (through reproduction of subjects who might become workers, consumers, tax-payers, etc.). A low valuation of labour that does not appear to participate directly in the valorisation of capitalist value, could thus be interpreted as one of the manifold reasons for resistance against attempts to provide different modes of remuneration for reproductive and care labour, performed mostly by women. David Graeber, “On the Phenomenon of Bullshit Jobs,” in *Strike Magazine*, accessed 25 09 2016, <http://strikemag.org/bullshit-jobs/>;

⁶⁵⁶ See Hayek, *The Fatal Conceit*, 119.

⁶⁵⁷ Such is the case, for example, in Poland, where 84% of the unemployed do not have the legal right to any monetary benefits. “84 proc. polskich bezrobotnych nie ma prawa do zasiłku, in *Wprost*, accessed September 26, 2016, <https://www.wprost.pl/286172/84-proc-polskich-bezrobotnych-nie-ma-prawa-do-zasilku>.

This imperative aspect of the relationship of the economic subject towards capital (conceptualised as 'its own' capital) is famously described by Max Weber. Retrojecting the later development of the growing explicitness of the concept of human-capital on the Weberian description, we could state that what is being described here is the subjectivising relationship of 'human' and 'capital'. This relationship of individual subject and capital is directed by the fundamental 'idea of a duty of the individual toward the increase of his capital, which is assumed as an end in itself.'⁶⁵⁸ What Weber underlines is that within the dispositive described by him as 'the spirit of capitalism' a failure to fulfil the individual imperative towards augmentation of 'one's own' capital cannot be understood merely as a morally neutral instance of missing an opportunity: 'Truly what is here preached is not simply a means of making one's way in the world, but a peculiar ethic. The infraction of its rules is treated not as foolishness but as forgetfulness of duty.'⁶⁵⁹

What makes this relationship of obligation possible is a doubling - a specific inner transcendence. Against the Foucauldian reconstruction of the subject of economics, we witness here that the subject (its life, its time) is obligated to itself (i.e. its 'own' capital). In order to understand this relationship, we need to grasp it in temporal terms. Capital has been conceptualised as a calculative device directed towards future profits - and such profits are

⁶⁵⁸ Weber, *The Protestant Ethic and The Spirit of Capitalism*, 17. Again I would like to emphasise that what interests us at this point is not the historical validity of Weber's thesis, claiming that capitalism should be genetically derived from Protestant Christianity, but rather his essential insight into the theological structure - not historical construction - of capitalism itself. For a discussion on Weber, see Richard H. Tawney, *Religion and the Rise of Capitalism* (London: Hesperides Press, 2008); and more recently an interesting development of the Benjaminian interpretation of Weber as the analyst of the structure of originally capitalist ascetics in Elettra Stimilli, *Il debito del vivente*.

⁶⁵⁹ Ibid.

essentially unknown. This apparently undetermined future does not cease, however, to determine subjective behaviour. It is assumed that we do not know, and cannot know, what the future will bring (this is the condition for speculation), but what is simultaneously assumed is that what this future should bring, what the subject is obliged to bring (for itself, for other subjects and for the total social productivity) from the future, is already determined: put simply, profits. Thus, what emerges in this doubling is an inner transcendence. The doubling reproduces - in each and every action - an obligation to bring profits, and enables the sacrifice of one's time and life for one's capital (i.e. for 'one's own' undetermined future possibilities in a determined form of future profits). Thanks to this, the indeterminacy of the

future does not disappear but rather invades the very action of the subject in the present.⁶⁶

The speculative, competitive economic subject cannot be sure if the present productive sacrifice of its time and energy for the prospect of future profits, will prove itself to be productive enough. The reason for this is not only the genuinely unknowable character of the future but also the specific character of the measurement of action applied. While the lower limit of productiveness can easily be determined and grasped by observation of those who were not productive enough and for this reason have been forced out of competition, determination of the upper limit of productivity is impossible. This is because the aim of

⁶⁶⁰ If we were to illustrate this invasion of the future into the present, we could take as an exemplary and privileged case that of the financial markets, and their effect on 'real economy' (including the ever more precarious labour market). A specific attempt to measure, valorise and securitise future profits has led to a situation in which the very uncertainty attached to the future has started to work as an intensified disciplinary mechanism against actual subjects. Joseph Vogl describes this as a clash of temporalities: 'While financial markets strive for secular eternity, while their subjects dream of transcending their own mortality, and while capital itself is impelled to vanquish the obscure forces of time and eliminate the obstacles on its path to an unlimited future, this chrematistic striving is always haunted by measurable terms, fixed appointments, due payments - in short, by the conditions of finite historical periodicities. Economic time is measureless, empty, indeterminate, proleptic, and abstract; historical times are full, concrete, particular, irreversible, and limited.' *Ibid.*, 231. This clash also exposes a difference in the relative 'power of flight' of different economic subjects (enabling them to step out at the 'right' moment, which depends also on the 'liquidity' of their assets; money is much more easily convertible into other assets than, say, time and energy devoted to gaining skills in a particular profession) and a difference of nature in different subjects' 'money' (money in the pocket of a wage-earner, a debtor, a small shop keeper and the money of a speculator) - a difference that is veiled by the universalising categories of the unitary market, unitary speculation, and the unitary human-capital subject. This clash or crisis does not have to be understood, however, as the ultimate 'day of reckoning', or the moment of an inner providential correction of the system, when the 'real economy' would finally establish an objective, unsurpassable *limit* to financial speculation, and when the 'fictitious' financial market would finally be confronted with the problem of overproduction/underconsumption, and when a final crisis of capitalism would necessarily have to occur. As scholars such as Samuel Knafo indicate, the fact that sustaining a financial bubble is not an easy task, and requires specific political institutions, and the fact that the bursting of such bubbles can produce crises that fall back and affect 'the real economy', does not necessarily mean that speculation becomes inviable in its own terms and that speculators cannot continue, or even enhance, their activity in times of economic crisis - see Samuel Knafo, "Financial Crises and the Political Economy of Speculative Bubbles," in *Critical Sociology*, 39, no. 6 (2013:) 851-867. A long-term stagnation or depression, the crisis of 'overproduction' and the 'underused' productive forces of society (unemployed people, closed down factories, demand on the part of unemployed possible consumers not made effective), is not necessarily a crisis for the speculative markets. This is because the money 'unrealised' in 'the real economy', can be used to inflate the value of speculative assets, since it is precisely hyperinflation that drives speculative profits (thanks to this inflationary logic '[t]he more people go in the same direction and invest on similar assets, the more their respective profits will increase' - which differs from capitalist competition in the 'real economy', including the capitalistically organised labour-market) where the more competitors enter a business or a profession, the tighter the margin of profitability becomes - see Knafo, 860; also Goodchild, *Theology of Money* 269). Moreover, the speculators can gain even when the price of an inflated asset is falling, by 'selling short' (see Goodchild, *Theology of Money*, 151). A modified Benjaminian conclusion of this would be the following. If we could still use the term 'capitalism' and identify the present regime of financialised accumulation with it, then the 'experience of our generation' would be 'that capitalism will not die a natural death'. Walter Benjamin, *The Arcades Project* (Cambridge: Harvard University Press, 1999), 667.

production under such a regime is not the production of a particular thing, nor consumption of a particular use-value, nor even a particular sum of money, but rather an unachievable, immeasurable, abstract wealth. Even if a particular sum, which stands for a partial object, for an allegory of this total wealth, might be achieved, there is always more. Thus, the present performance of the subject can never be counted as productive enough. The abstract form of profit is another reason - apart from the abstract indeterminacy of the future - why human-capital, while incessantly investing in itself, is simultaneously under the constant threat of wasting its time. Therefore, human-capital must be held under incessant scrutiny (externally, by means of a growing bureaucratic control of labour, and internally, by means of internalisation of the productivist norms by the subject itself), measuring if it is acting productively enough.

Uncertainty and ‘worries’⁶⁶¹ produced by this mechanism are not only ‘individual-material’⁶⁶² but also ‘community-based’.⁶⁶³ Even if the subject is required to express happy affects and a positive attitude to convince others and itself that it is successful (‘elected’, to use a Weberian term), still this uncertainty constitutes a basic feeling, or rather a *Stimmung* - a mood, a mode, an atmosphere, the very air we breathe, a specific aeon-archon of our age (‘the prince of the power of the air’, as it is referred to in Ephesians 2:2). Due to the structural impossibility of saturating the infinite obligation towards the abstract and future, yet determinative profit by any concrete and actual work, one finds her/himself in a situation of abstract guilt/debt without any concrete reason. Rationalisation of abstract guilt, which

⁶⁶¹ Walter Benjamin, “Capitalism as Religion”, 261.

⁶⁶² Ibid.

⁶⁶³ Ibid.

attempts to bind it to a concrete event or action, comes later (as when a subject wakes up in the morning in a foul mood, trying to localise its guilt and to remind itself *what it was that it did not do yesterday*). The judgement that looms over the human-capital for trespassing against the spirit of capital refers essentially to what the subject has left undone, to what it has failed to do with maximum intensity and productivity. And since there is no upper limit capable of defining this maximum, the economic subject lives in a condition of permanent judgement, which produces not only obligation but also guilt/indebtedness [*Schuld*]⁶⁶ towards ‘its own’ capital.

2. Nature: incessant scrutiny of productivity

While reconstructing the critique of the dominant economics/economy, we have described how animal nature, led by instinct, is separated and opposed to the human, economic subject, led by conscious judgement. This separation has been linked to the establishment of a separation within the sphere of human activity between labour that is counted as productive and labour that is counted as unproductive.⁶⁶⁵ This separation remains an important device that enables the separation and management of the workforce, which is divided along the lines of gender (productive work vs. unproductive, ‘merely biological’, women’s labour) or legal status, often linked to race or age (workers with citizenship vs. legal or partially legal immigrant workers; workers on permanent legal contracts vs. the youth and other precarious

⁶⁶⁴ Ibid., 260.

⁶⁶⁵ For an informative summary of recent discussions of this point, with a special interest in feminist and ‘workerist’ approaches, including the context of ‘economic theology’, see Mikołaj Ratajczak, “Divine Management of Worldly Matters: Agamben’s Theological Genealogy of Economy as a Political Philosophy of Praxis,” in *Praktyka Teoretyczna* 3 no. 17 (2015): 75–105.

workers on temporary contracts, etc.).⁶⁶⁶ However, now we can see how this separation, rather than being a rigid border separating the natural (reactive, instinctual, etc.) from the human (judicious, driven by reason, etc.), invades the subject itself, becoming an ever-moving dividing line that cannot be ultimately settled. The subject incessantly attempts to establish a line between the productive and the unproductive, scrutinising each individual action in relation to the unknown future, determined by the imperative of the increase of 'his'/'her' capital. Each and every action must be scrutinised by human-capital through calculation against the unknown future.

This possibility for generalisation of the specific form of speculation onto virtually every individual action is made possible by a specific formalisation of human action. As we will recall, according to Mises it is this pure form (consisting of an end, a means leading to it and judgement/evaluation) that enables the evaluation of an action as rational-economic. Actual conscious human reasoning in the process of establishing ends and selecting means is not necessarily always predominant, since both speculation on ends and calculation of the means required for their achievement might stem from either 'clear deliberation or from forgotten memories and suppressed desires'.⁶⁶⁷ However, such difference in the degree to which calculations are explicitly conscious, according to the author of *Human Action*, 'does not influence the nature of action.'⁶⁶⁸ Both action driven by 'natural' instinct and action driven by deliberate judgement might count as rational-economic.

⁶⁶⁶ See Sandro Mezzadra, *Border as Method, Or, The Multiplication of Labour*, (Durnham: Duke University Press, 2013).

⁶⁶⁷ Mises, *Human Action*, 12.

⁶⁶⁸ Ibid.

We can see, then, that the biological ‘nature’ of the subject is not simply suppressed but also incessantly mobilised for economic processes. Thus, those critiques of the dominant economic rationality that criticise it for a one-sided concentration on conscious rationality are themselves one-sided. A successful, competitive subject, according to the dominant economics/economy, should mobilise and put to productive use all its available resources. It should subsume under speculation not only its reason, but also its ‘nature’, ‘instinct’, ‘emotions’, ‘intuition’, ‘animal spirit’, etc.⁶⁶⁹ This mobilising judgement seems to have no natural end apart from ‘the increase of his capital, which is assumed as an end in itself’,⁶⁷ and as such it appears as endlessly generalisable on every action. This is the reason that, if in the previous section it might have appeared that judgement of productiveness/unproductiveness can be securely projected on others (the unemployed, the unproductive, the working poor, etc.), we now see that it also falls upon the judging subject itself. As Paul says *ex re* the natural theology of the subject who is sold under sin and who tries to justify itself thorough works: ‘You, therefore, have no excuse, you who pass judgment on someone else, for at whatever point you judge another, you are condemning yourself, because you who pass judgment do the same things.’ (Romans 2:1) This is because that which calculates is not simply the calculating human reason but an extra-human process. This universal process of valorisation/evaluation/judgement constitutes a specific totality under which the finite subject - with all its animality - is subsumed.

⁶⁶⁹ Cf. the analysis of the ordoliberal concept of ‘Vitalpolitik’ in Vogl, *Specter of Capital*, 179-182; also London, *Willing Slaves*, 48-51.

⁶⁷⁰ Weber, *The Protestant Ethic*, 17.

3.3. Time: death and the end of the process

Here not only sacrifice but also a specific totality re-emerges. It is not, however, simply a static totality (as suggested by the metaphor of the sovereign divine viewpoint, used preferably by Foucault), but rather a totality in motion, a totality in process, a totality in which the final goal becomes not only the limit but also the activating motor, which is present in the actuality of action and lends it direction. What we encounter here is an ironic return of the quasi-messianic notion of totality, as described by the young Lukacs:

we then perceive the tendencies which strive towards the centre of reality, to what we are wont to call the ultimate goal. This ultimate goal is not an abstract ideal opposed to the process, but an aspect of truth and reality. It is the concrete meaning of each stage reached and an integral part of the concrete moment. Because of this, to comprehend it is to recognise the direction taken (unconsciously) by events and tendencies towards the totality. It is to know the direction that determines concretely the correct course of action at any given moment- in terms of the interest of the total process .⁶⁷¹

Each economic action of human-capital gravitates towards an invisible centre, which is ‘the interest of the total process.’⁶⁷² As in the Weberian description, all actions (socialising,

⁶⁷¹ Lukacs, *History and Class Consciousness*, 23. For a critical analysis of Lukacs’ notion of totality, including the totality of social labour embodied in the proletariat, see Moishe Postone, *Time, Labor and Social Domination: A Reinterpretation of Marx’s Critical Theory* (New York; Cambridge: Cambridge University Press, 1993).

⁶⁷² Ibid.

recreation, sport⁶⁷³) are directed towards an ultimate end - which here is the end of ever-increasing productivity. Even if they are not directly linked to this end they are formed according to its logic (as when leisure is treated as something that should produce the maximum 'quality time'). The process of giving direction might be more or less conscious, but what the realisation of this 'tendency' - in the form of economic science guiding action - brings about is growing explicitness. The profit-motif appears as its own explicit justification. What is more, individuals and institutions are more and more explicitly and openly scrutinised, having to justify their existence before the market tribunal constituted of managerial authorities, who in turn are more and more subjugated to financial sectors. What Hayek has described as 'signs',⁶⁷⁴ which 'direct him [the economic subject] to an invisible goal, the satisfaction of the distant unknown consumer of the final product',⁶⁷⁵ are extensively, explicitly visualised to the workers as their productive or selling targets. As Lukacs states, 'the inherent meaning of reality shines forth with an ever more resplendent light, the meaning of the process is embedded ever more deeply in day-to-day events, and totality permeates the spatio-temporal character of phenomena.'⁶⁷⁶

We are thus approaching the ultimate end of the process. Within the economic dispositive as reconstructed here, the subject acts motivated by the promise of realising its own, specifically constructed interest. It also acts motivated by the promise of participation in devoting its life

⁶⁷³ Cf. Weber, *The Protestant Ethic*, 197.

⁶⁷⁴ Hayek, *The Fatal Conceit*, 100.

⁶⁷⁵ Ibid.

⁶⁷⁶ Lukacs, *History and Class Consciousness*, Ibid.

to the realisation of extra-individual interest.⁶⁷⁷ Finally, according to Mises and to the tradition of economic thought that goes back at least to Smith, the subject acts motivated by the ultimate end of action, and as the Austrian scholar states, ‘the incentive that impels a man to act is always some uneasiness. A man perfectly content with the state of his affairs would have no incentive to change things. He would have no wishes nor desires; he would be perfectly happy. He would not act; he would simply live free from care.’⁶⁷⁸ If action must always be motivated by a lack (lack of perfection) leading to uneasiness, then the state of perfection and peace equals non-action - but this is not possible as long as man lives, as the only imaginable state of perfect non-action is death.

Death appears as the most abstract future possibility, which cannot become present. However, despite this abstract sublimity it does not cease to function as the determining instance of a determined social order - as the ultimate social institution⁶⁷⁹ - motivating the subject to action. Death - the image of death as the state of eternal peace in which labour is finally finished - incites the subject to work. *It's just a few more hours; I'll just finish this and I'll be done; after this deadline I'll finally rest.* The dead-line, the ultimate line that when finally reached would end the process of producing and labouring is, however, always displaced. After one ultimate dead-line there is another dead-line. The image of an ultimate line of death produces enough pressure to put the subject to work; it is functional for the infinite extension

⁶⁷⁷ The complicated issue of how access to socially beneficial and emotionally rewarding work (in care, education, culture, etc.) is managed in the contemporary form of capitalism is interestingly analysed in David Graeber, “Army of Altruist: On the alienated right to do good,” in *Harper's Magazine*, 314, 1880 (2007): 31-38.

⁶⁷⁸ Mises, *Human Action*, 14

⁶⁷⁹ This is the crucial point made by Adorno in his perpetual polemic with Heidegger - see, for example, Theodor W. Adorno, *The Jargon of Authenticity*, trans. Knut Tarnowski and Fredric Will (London; New York: Routledge, 2003).

of the process, at least until such a time that the pressure becomes unbearable and the subject falls into a depression, a small death, imagined to be a state in which it could finally rest, freed from obligations to live and be productive. Deleuze and Guattari describe this desire:

From a certain point of view it would be much better if nothing worked, if nothing functioned. Never being born, escaping the wheel of continual birth and rebirth, no mouth to suck with, no anus to shit through. (...) Everything stops dead for a moment, everything freezes in place - and then the whole process will begin all over again.⁶⁸⁰

Or as it is expressed in the process/trial of Job.

1 After this, Job opened his mouth and cursed the day of his birth.

2 He said:

“Why did I not perish at birth,
and die as I came from the womb?

(...)

12 Why were there knees to receive me
and breasts that I might be nursed?

13 For now I would be lying down in peace;

I would be asleep and at rest

14 with kings and rulers of the earth,
who built for themselves places now lying in ruins,

⁶⁸⁰ Deleuze, Guattari, *Anti-Oedipus*, 7.

15 with princes who had gold,
who filled their houses with silver.

16 Or why was I not hidden away in the ground like a stillborn child,
like an infant who never saw the light of day?

17 There the wicked cease from turmoil,
and there the weary are at rest.

18 Captives also enjoy their ease;
they no longer hear the slave driver's shout.

19 The small and the great are there,
and the slaves are freed from their owners.

20 Why is light given to those in misery,
and life to the bitter of soul,

21 to those who long for death that does not come,
who search for it more than for hidden treasure,

22 who are filled with gladness
and rejoice when they reach the grave?

(Job 3:1-2; 12-22)

The process, reconstructed in this way, must be driven by a death-drive and cannot come to an end, although the end is already present in it as an internal lack. In the present ordering it is this lack that governs the production and management of surplus, just as it is growing debt that governs the production and management of credit.⁶⁸¹ Both management of surplus and

⁶⁸¹ For an analysis of the functional role of the fantasy of constituting a sovereign economic subject by the act of an ultimate repayment of one's debts, see Philip Goodchild, *Exposing Mammon*.

management of debt/credit are, however, motivated by a not-fully-explicated image of the state of eternal peace understood as perfect non-action, an inaccessible moment when all the debts are finally repaid and all the labour is over, and the process comes to an end.

CONCLUSION

Chapter IX Fulfilling the Law, or Towards a working ethics of Grace

The aim of this research was to describe the process of labour and the process of capital as they are reconstructed by the dominant economics/economy. This has been performed in two parts. In the first part, after a short presentation of the scope and method of the enquiry, the implicit and explicit prejudgements of the process were exposed. This led to an exposition of the specific natural theology of capitalism, in which divine faculties of absolute cognition and absolute moral judgement are transferred onto the market process, infinitely exceeding individuals. Through this functional replacement of God by the market, the human subject becomes the subject of a specific process. In the second part, the crucial operators constituting this process - that is, time, judgement and nature - with their separation and entanglement, have been analysed. In the end of the second part, the human subject taking the form of human-capital has been presented. Finally, it has been demonstrated how a peculiar natural theology forms human-capital not only as the amalgamation of capital and labour and as the universal subject of speculation, but also as the subject of guilt/debt, trying, in vain, to justify itself through works. Therefore, the process has been presented as something that, by its very nature, cannot come to an end, although the ultimate end of labouring - death - is incessantly present as its motor, promising the eternal rest of perfect non-action.

Such a reconstruction must lead to the conclusion that the present work has been predominantly a *critique* of the dominant economics/economy and of the workings of its

laws. As such, it should also be noted that the dominant economics (especially in the exemplary cases of Mises and Hayek) brings indispensable, positive insights, even if in a distorted form. What the economic discourse dimly suggests and incompletely expresses are essential intuitions concerning human action. Firstly, it suggests that human production is bound to processes and forces that are not of human design and which human minds cannot fully control. Secondly, it indicates that the economic engagement of human subjects with these processes is intimately bound to judgement and valuation. Thirdly, it shows that this judgement is essentially structured by the relationship of the human being to the time of its life, especially to the unknown future.⁶⁸² Finally, it exposes a fundamental surplus, which under the present organisation of economic activity tends to predominantly take the form of debt.⁶⁸³ Further detailed analysis and critique of the actual economic mechanisms involved in the creation of this debt-driven economy (which, as it has been suggested here, is ultimately a death-driven economy) remains one of the most important tasks of the social sciences.

However, such a critique (to which the present research tried to offer some theological contributions) constitutes only a preliminary and preparatory work, which is by no means sufficient. As Saint Paul states, mere recognition of the law at work in our bodies, waging war against the law of our minds and making us prisoners of the law of sin at work within us (Romans 7:23), gives us only knowledge of sin. Here, Paul states, analysis of the natural laws

⁶⁸² This Hayekian intuition is explored on philosophical plane by Connolly, *Fragility of Things*; and in strictly economic terms, by an interesting critique of the pretences to knowledge of the mainstream economics and actual economic devices of the financial markets in Robert Frydman, Michael D. Goldberg, *Imperfect Knowledge Economics: Exchange Rates and Risk* (Princeton: Princeton University Press, 2007).

⁶⁸³ The positive approach towards ascetics understood as a way to manage the problem of surplus and debt, understood as indispensable is developed in Elettra Stimilli, *Il debito del vivente*.

and extra-human structures governing it must reach its limits and can take us no further. To proceed further something more than a critical analysis of law is necessary. This requires the creation (also philosophical, conceptual creation) of actual institutions - actual modes of the organisation of time, nature and judgement - that would be more productive than the dominant economics/economy. This might involve a deep transformation of the very definition of productivity, a transformation of the methods of its measurement and its basic factual coordinates. Nevertheless, even after such a transformation, at least one Hayekian demand remains crucially valid: that any alternative theory and practice of productive labour and productive management of capital would need to be able to reproduce the biological and cultural existence of human beings, for whom the capitalistically organised division of labour has indeed become second nature.⁶⁸⁴ Organisation of monetary exchange, credit and debt, organisation of ecologically sustainable production - and innumerable other issues in such an extended order - remain urgent tasks for both social sciences and social movements, exceeding, however, the limited scope of the present enquiry and the limited competences of its author.

In the end, let the author be allowed to formulate one last theologically motivated suggestion, indicating a direction that could be taken in the development of the fundamental insight of the dominant economics/economy in the matter of reconstructing productivity, and which could

⁶⁸⁴ That is the fundamental insight reoccurring through the work of a Polish radical thinker Stanisław Brzozowski. Unfortunately his work remains untranslated into English. Brzozowski's philosophical diaries are now available in the French translation, Stanisław Brzozowski, *Histoire d'une intelligence. Journal 1910-1911*, trans. W. Kolecki, (Paris: Le Bruit du Temps, 2010). Some information on his life and work can be found in Andrzej Walicki, *Stanisław Brzozowski and the Polish Beginnings of 'Western Marxism'* (Oxford: Calderon Press, 1989). For an interesting account of Brzozowski's understanding of interrelations between subjectivising ethos of thinking, transformation of society and religion see Agata Bielik-Robson, "Another conversion. Stanisław Brzozowski's *Diary* as an early instance of the post-secular turn to religion," *Studies in East European Thought* 63 (2011): 279-291.

be treated as a working hypothesis for further research. What seems to be the fundamental, although distorted, intuition of the dominant economics/economy, especially in its Hayekian interpretation, is its acknowledgement of the fact that there is an extra-individual process that acts through human subjects. This is what is being expressed - in an inverted, anti-Christic manner - by the dominant economics/economy and its secular and religious ideologies. This is what is being expressed by Hayek, who recognises that traditional property 'several rights' cannot do full justice to the complexity of work and, consequently, to socially just rewards in the extended economic social order⁶⁸⁵ (even if Hayek might be suspected of formulating this thesis in order to debilitate the position of small individual property-owners in confrontation with extra-individual entities like corporations). This is what is being anti-Christically expressed by those pro-capitalist strands of charismatic Christianity that consider the individual wealth of its members (often stemming from financial speculation) as absolutely just, since they believe that it is owed not to their individual works and labours, but to a pure graceful gift of God, thus simply equating God's judgement with the results of the interplay of the market forces. Works of grace, directed by communal justice, push this reasoning further, beyond the limits of the dominant economic ordering.

The Anti-Christ, as the book of Revelation suggests, not only attempts to replace the Messiah, coming before him, but also resembles him. The process of the dominant economics/economy is recognised as the workings of the law that makes man a prisoner of objective guilt/debt. The Messianic Pauline theology of grace tries to deal with this impossibility of fulfilling the law through works differently. It states that divine peace can become an actual

⁶⁸⁵ See Hayek, *The Fatal Conceit*, 36.

element of our present activity, here on earth, through receiving the gift of grace. This gift of grace brings the self-perpetuating sacrificial system - in which human beings exist in repetition and reproduction of objective sin of the corrupted natural order, and live through the incessant death of other creatures (see Hebrews 9) - to an end. This is achieved by the final, perfect sacrifice of Jesus Christ. Through this sacrifice, rest/peace (*shalom*) becomes attainable, here on earth. It becomes a dimension of Kingdom-bringing action, making possible a community's earth-transforming, *charismatic* works of grace (see Hebrews 4). As Bible scholar James Dunn explains:

(...) *charisma* is formed from *charis*, 'grace', and can be described in shorthand terms as the result or effect or expression of grace. *Charisma* for Paul is that *which brings grace to expression, to concrete reality*. (...) *charisma* is *divine grace coming to effect and expression in word or deed* (...). Paul defines a charism as the 'function' (*praxis*) of an organ or limb of the body (...). [C]harism is not for personal use or benefit, but as a function of the body, and so 'for the common good' (1 Corinthians 12:7), for the benefit of others, for the benefit of the whole.⁶⁸⁶

In the dominant economics, fulfilment of the process and the end of works - eternal peace - is identified in theory and practice with an ultimate lack of action (death).⁶⁸⁷ In the working ethics of grace, the day of rest/peace is an exercise, a spiritual exercise that should make us

⁶⁸⁶ James D.G. Dunn, *Jesus, Paul and the Gospels* (Grand Rapids; Cambridge: William B. Eerdmans Publishing Company, 2011) 177.

⁶⁸⁷ For a theological account of this problem, conceptualised as the difference between the pagan Greek ontology of *eros* and the Christian ontology of *agape*, see Louis Bouyer, *Introduction to the Spiritual Life*, trans. Mary Perkins Ryan, (New York: Ave Mari Press, 2013) 13-41.

progressively ever more able 'to include in our work a dimension of receptivity and gratuity, which is quite different from mere inactivity.'⁶⁸⁸ As Pope Francis states, resting on Sunday

is another way of working, which forms part of our very essence. It protects human action from becoming empty activism; it also prevents that unfettered greed and sense of isolation which make us seek personal gain to the detriment of all else. The law of weekly rest forbade work on the seventh day, 'so that your ox and your donkey may have rest, and the son of your maidservant, and the stranger, may be refreshed' (Ex 23:12). Rest opens our eyes to the larger picture and gives us renewed sensitivity to the rights of others. And so the day of rest, centred on the Eucharist, sheds its light on the whole week, and motivates us to greater concern for nature and the poor.⁶⁸⁹

'Let us labour therefore to enter into that rest' (Hebrews 4:11).⁶⁹⁰

⁶⁸⁸ Francis, *Laudato Si'*, 173.

⁶⁸⁹ Ibid.

⁶⁹⁰ King James Bible.

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