



# Introduction

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## The Object, Methods and Principles of a Human Economy Approach

Ronald Coase won a Nobel prize in economics for inventing the idea of transaction costs in his famous paper ‘The Nature of the Firm’ (1937). Shortly before his death in 2013, at the age of 102, he and Ning Wang announced their desire to found a new journal called *Man and the Economy*. Coase’s manifesto, ‘Saving Economics from the Economists’, was published in the *Harvard Business Review*. He argues there that:

The degree to which economics is isolated from the ordinary business of life is extraordinary and unfortunate ... In the 20th century economists could afford to write exclusively for one another. At the same time, the field experienced a paradigm shift, gradually identifying itself as a theoretical approach of economization and giving up the real-world economy as its subject matter. This separation of economics from the working economy has severely damaged both the business community and the academic discipline ... Economics thus becomes a convenient instrument the state uses to manage the economy, rather than a tool the public turns to for enlightenment about how the economy operates. But because it is no longer firmly grounded in systematic empirical investigation of the working of the economy, it is hardly up to the task ... The reduction of economics to price theory is troubling enough. It is suicidal for the field to slide into a hard science of choice, ignoring the influences of society, history, culture and politics on the working of the economy. It is time to re-engage the severely impoverished field of economics with the economy. Market economies springing up in China, India, Africa and elsewhere herald unprecedented opportunities for economists to study how the market economy gains its resilience in societies with cultural, institutional and organizational diversity. But knowledge will come only if economics can be reoriented to the study of man as he is and the economic system as it actually exists. (Coase and Wang 2012)

This plea echoes a movement of economics students a decade ago, calling itself ‘post-autistic economics’, which later took the form of the ‘real-world economics review’. Meanwhile, the legions of heterodox economists multiply and an interdisciplinary World Economics Association, formed in 2011, had acquired thirteen thousand members three years later. So there is plenty of resistance within the economics profession to the dominant model of rational choice in ‘free’ markets. From these developments several priorities stand out: to reconnect the study of the economy to the real world; to make its findings more accessible to the public; and to place economic analysis within a framework that embraces humanity as a whole, the world we live in. The ‘human economy’ approach shares all these priorities.

Over a century ago, Alfred Marshall, in his synthesis of the marginalist revolution, *Principles of Economics* (1890), defined economics as ‘both a study of wealth and a branch of the study of man’. Keynes’ teacher at Cambridge, Marshall was a cooperative socialist who also developed a Hegelian theory of the welfare state and was later celebrated by Talcott Parsons (1937), with Durkheim, Weber and Pareto, as an author of the new theory of social action that replaced the utilitarian evolutionism of Herbert Spencer in the decades before the First World War.

We draw inspiration from and seek to contribute to the tradition of economic thought, but, more explicitly than the currents within economics described above, we are open to other traditions in the humanities and social sciences, notably anthropology, sociology, history, geography, philosophy and development studies. The Human Economy Programme of research at the University of Pretoria has been shaped more directly by another movement of the last decade which now goes by the name of ‘alter-globalization’ (Pleyers 2010). It is the third phase of an international project that originated in the first World Social Forum held in Porto Alegre soon after the millennium. The first phase (2002–2009) was a series of volumes in several languages, produced by a network of researchers and activists in Latin America and France, which aimed to introduce a wide audience to the core themes that might organize alternative approaches to the economy. These books, called *Dictionary of the Other Economy*, brought together short essays on the history of debate concerning particular topics, and offered some practical applications of concepts relevant to building economic democracy. Taken together they point to a new language for addressing common problems of development.

A second phase saw publication of the first English collection in this series, *The Human Economy: A Citizen’s Guide* (Hart, Laville and Cattani 2010), for which a number of additional authors were commissioned from Brit-

ain, North America and Scandinavia. The new title reflected a double shift, being based less on expectation of a radical break with existing practice and more on the global context of humanity as a whole. We aimed to build on what people are doing already, even if this is obscured, marginalized or repressed by mainstream institutions. Fifteen countries were represented, but there was only one author from Asia and Africa, where most of the people live. Taking the international project to the anglophone West still left a lot to do. It was also clear that the focus on interaction between researchers and activists left questions of research methodology relatively unexplored.

The University of Pretoria programme is a new departure in several senses. First, by adding a Southern African node to the burgeoning network of scholars and activists mobilized in publications so far, we seek to give greater weight to African and Asian voices and to broaden the geographical range of South–South and North–South dialogue. Second, this is the first coordinated academic research programme in the process initiated by the World Social Forum. Earlier volumes were aimed at a general audience of activists, whereas our priority is to contribute dedicated academic research in the service of the movement for greater economic democracy. Third, starting from a core of social anthropologists, the programme has extended its reach to include sociology, history, political science, economics, geography and education.

In the first two years we appointed eighteen postdoctoral fellows from Africa (South Africa, Zimbabwe and Angola), Asia (Nepal), the Americas (Brazil, Jamaica, USA and Canada) and Europe (Britain, France, Germany, Netherlands, Spain, Greece and Italy). In 2012 we appointed an interdisciplinary group of eight African PhD students from South Africa, Lesotho, Zimbabwe, Nigeria and Cameroon. The majority of these two groups carry out research in Southern Africa, but the collective brings to Pretoria previous and continuing research interests in a wide range of geographical areas. In 2015–18 we have appointed sixteen postdoctoral fellows and doctoral scholars, all of them African.

The Human Economy Programme started out with only loose guidelines. Our aim was to build a conversation among ourselves and with other specialists, and ultimately with the general public. This conversation is as much based on empirical investigation and comparison as it is on developing a theoretical and methodological framework for planning research. Our first basic method is inspired by the ethnographic revolution that launched social and cultural anthropology in the twentieth century. This was the first sustained effort by a class of academics to break out of the ivory tower and to join the people where they live in order to

discover what they do, think and want. Second, the economy is always plural and people's experience of it across time and space has more in common than the use of contrastive terms like 'capitalism' and 'socialism' would suggest. This approach addresses the variety of particular institutions through which most people experience economic life. Third, our aim is to promote economic democracy by helping people to organize and improve their own lives. Our findings must therefore ultimately be presented to the public in a spirit of pragmatism, and made understandable for readers' own practical use.

All of this is compatible with a humanist view of the human economy. It must be so, if the economy is to be returned from remote experts to the people who are most affected by it. But humanism by itself is not enough. The human economy must also be informed by an economic vision capable of bridging the gap between everyday life (what people know) and humanity's common predicament, which is inevitably impersonal and lies beyond the actor's point of view (what they do *not* know). For this purpose a variety of methods have to be drawn from philosophy, world history, literature and grand social theory. Globalization is not irreversible – a similar phase of financial globalization and mass population movement around 1900 ended in war, nationalism and economic introversion – but we do have to extend our normal reach to address its contradictions.

Emergent world society is the new human universal – not an idea, but the fact of our shared occupation of the planet crying out for new principles of association (Hart 2010). We urgently need to make a world where all people can live together. Small may be beautiful and a preference for initiatives grounded in local social realities is unchallengeable, but large-scale bureaucracies, whether governments or business corporations, are also essential if our aspirations for economic democracy are to embrace the movement of the world we live in.

What after all is the 'great transformation' of human history that we are living through? Around 1800 the world's population was just one billion. At that time less than three in a hundred people lived in cities. The rest mainly extracted a living from the land. Animals and plants were responsible for almost all the energy produced and consumed by human beings. Just over two centuries later, the world population has reached seven billion. The proportion living in cities is about a half. Inanimate sources converted by machines now account for the bulk of energy production and consumption. For most of this period, the human population has been growing at an average annual rate of 1.5 per cent; cities at 2 per cent; and energy production at around 3 per cent. The fact that this last figure is double the rate of population increase is a powerful index of the

economic expansion of the last two hundred years. As a result, many people live longer, work less and spend more than they did before. But the distribution of all this extra energy has been grossly unequal: a third of humanity still works in the fields with their hands; and Americans each consume four hundred times more energy than the average Ugandan.

This hectic dash of humanity from the village to the city is widely assumed to be driven by an engine of economic growth and inequality known as ‘capitalism’. But several social forms have emerged to organize the process on a large scale, not all of them reducible to this single term: empires, nation-states, cities, corporations, regional federations, international organizations, capitalist markets, machine industry, financial services and telecommunications networks. There is a pressing need for more effective social coordination at the global level, and the drive towards local self-organization is strong everywhere. Special interest associations of every kind proliferate. Resistance to inequality often takes the form of denigrating the dominant bureaucratic institutions – ‘the state’ and ‘capitalism’ being favourites in this regard – in favour of promoting small-scale self-organized groups and networks. Yet no future society of this century could dispense altogether with the principal social forms that have brought us to this point. So the real task is to work out how states, cities, big money and the rest might be selectively combined with citizens’ initiatives to promote a more democratic world society. A first step would be to cease viewing the economy in predominantly national terms.

This idea is not new. It is just that many activists in the SSE field ('social and solidarity economy' – see Rakopoulos in this volume), not to mention more radical groups, will not consider working with bureaucracies which they think of as the enemy. Yet the French Revolution only succeeded because it was backed by the shippers of Nantes and Bordeaux, the Italian Revolution by the industrialists of Milan and Turin. Kenya's world-leading experiment in mobile money, M-pesa (M for mobile, pesa is Swahili for money), was launched by a subsidiary of the communications group, Vodacom. Hewlett-Packard has been developing research stations in outlying areas for some years now as part of an attempt to make computers accessible to the world's 'poorest four billion'.

The notion of a 'popular economy' has been emerging in Latin America since the 1990s, bringing new coalitions (peasants, urban informal workers, unions) into an alliance with progressive governments. Brazil under Lula introduced a community banking system combining microfinance and complementary currencies with strong local democratic input. The government of Uruguay has sponsored a '3C' alternative circuit of

exchange and credit for SMEs in which national utilities and local tax offices anchor the circulation of unpaid invoices as currency. South Africa is speeding up SMEs' access to liquidity through an Invoice Clearing Bureau that brings together, in a fast and efficient service, banks, corporations and potentially two hundred thousand small businesses, many of them black. It does not make sense to go it alone on a small scale, but equally one has to be selective in picking capitalist firms and state regimes to work with.

This dialectic of small-scale humanism and large-scale impersonal institutions may be illustrated by a composite portrait, where the balance is tipped towards the personal end of the spectrum. Lindiwe, a middle-aged Zulu woman who once worked in a factory and is now a domestic servant in Durban, rents township accommodation from the municipality and travels to and from work in informal minibuses ('taxis'). She looks after her mother, who is crippled and receives a state pension, and her brother's young daughters since he has AIDS. Her teenage sons are unemployed and drifting into crime and drugs. Her husband disappeared over ten years ago. She sells cosmetics to neighbours in her spare time, shops once a week in a supermarket, and at local stores the rest of the time. She attends a prosperity church, has joined a savings club there and owes money to loan sharks, but does not have a bank account. She lives in a society that some might summarize as 'South African capitalism', but she has only a peripheral connection to it.

Note the complexity of Lindiwe's economic arrangements and the variety of sources she draws on, few of them directly part of corporate capitalism. She understands her own life better than anyone else. But there are questions that she does not know the answers to: Where have all the men's mining jobs gone? Why did all the factories close? Why are the schools failing? Why has a black government done so little to reduce poverty and inequality? A human economy approach must somehow bridge the gap between Lindiwe's life and a world driven by forces she cannot know. This implies a huge effort of public education, but our programme's first task is to carry out research that might illuminate such an effort. We should note also that religion has always done a better job than social science in linking human subjects to a world of objects; and her spiritual community already does that for Lindiwe now.

Given our preference to anchor economic strategies in people's everyday lives, their aspirations and their local circumstances, the intellectual movement that defines our research is conceived of as an 'extension' from the local towards the global. We cannot arrive instantly at a view of the whole, but we can engage more concretely with the world that lies

beyond the familiar institutions that immediately secure people's rights and interests. According to Mauss (1925) and Polanyi (1944) especially – but all the founders of modern social theory too – the chief way of achieving social extension has always been through markets and money in a variety of forms (Hann and Hart 2009, 2011).

Lindiwe could not juggle the plethora of institutions and activities she relies on without money. Money and markets are intrinsic to our human potential, not anti-human as they are often depicted (Hart 2000). Of course they should take forms that are more conducive to economic democracy. Her unanswered questions require answers grounded in the circumstances she knows well, while opening up to broader perspectives. It helps to recognize that money and markets span the extremes of human existence: they link us to the universe of our social relations and give precise definition to our most intimate circumstances. As Simmel (1900) pointed out, money reflects our human potential to make universal society. It is also true, of course, that human motivations for economic action are more holistic than the economists allow for, taking in concerns with well-being and the good life, for example. These too have traditionally been shaped by organized religion. A human economy approach must revisit the complex interaction between religion, education and economy.

The principles of an 'economy', conceived of as a specific strategy, must be discovered, articulated and disseminated. Such an economy, to be useful, should be based on general principles that guide what people do. It is not just an ideology or a call for realism. The social and technical conditions of our era – urbanization, fast transport and universal media – must underpin any inquiry into how the principles of human economy might be realized. A human economy approach does not assume that people know best, although they usually know their own interests better than those who presume to speak for them. The history of the word 'economy' is both long and unfinished (Hann and Hart 2011: Chapter 2). Any modern English dictionary reveals the residue of that history in the way we use terms today like economy, economical and economize, referring as they do to order, management and thrift in contexts ranging from household budgets to a world made by markets and money.

In origin 'economy' privileged budgeting for domestic self-sufficiency; 'political economy' promoted capitalist markets over military landlordism; 'national economy' sought to equalize the chances of a citizen body. Perhaps 'human economy' could be a way of envisaging the next stage, linking unique human beings to humanity as a whole. It would then be a synthesis of the various elements in a sequence of social extension

– house–market–nation–world – whose typical social units are not replaced, but rather coexist.

We are of course getting way ahead of ourselves. The Pretoria Human Economy Programme is first of all a new node in an international network animated by a common desire to advance economic democracy through academic research, social initiatives and public outreach. Based in Southern Africa, our aim is to articulate a new perspective in South–South and North–South dialogues about how to build a better world. This will be achieved through research and intellectual exchange more than by issuing programmatic statements. But we have to keep our eyes on the prize. So why not ask where the human economy is situated in a historical sequence of named economic strategies that still coexist?

Finally, there is a contemporary political context that might add point to the human economy idea at this time. Oliver Williamson received a so-called Nobel (Bank of Sweden) prize in economics for his development of Coase's theory of the firm. Coase (1937) asked why, if markets are efficient, any self-employed person would choose to work in a collective rather than outsource what they cannot do best themselves. Williamson takes this division between what is internal and external to the firm to be entirely flexible, and extends this idea to the social division of labour as a whole, including relations between corporations and governments who have maintained an uneasy alliance for a century and a half. The Fordist phase of internalizing transaction costs is over, not least because the digital revolution has cheapened the cost of transferring information reliably. This does not mean that corporations have ceased to be large and powerful. Of the one hundred largest economic entities on earth, two-thirds are corporations and, of those, half are bigger than all but eight countries. Moreover, we are witnessing a drive for corporate home rule which would leave them the only citizens in a world society made to suit their interests. This is the logical conclusion of the collapse of the difference between real and artificial persons in law in the late nineteenth century (Hart 2005), granting business corporations the legal standing of individual citizens. As Thomas Jefferson foresaw – he identified commercial monopolies (which he called 'pseudo-aristocrats') as a powerful threat to democracy – mere human beings cannot compete with organizations of their size, wealth and longevity.

Coase and Williamson provide the intellectual flexibility to imagine a world where companies control the marketing of their brand, outsource production, logistics and much else, and internalize government. For example, why rely on governments for conflict resolution? After all, corporations also have to handle conflict resolution internally. Why have

state laws, when what the world needs most is moral law? The discourse of Corporate Social Responsibility (Salmon 2010) is a major field for negotiating changes in the relationship between firms and society. We all know about the privatization of public services, which is another side of that coin. This is a matter of deadly significance and we have to ask what kinds of political mobilization are capable of challenging the power of corporations at every level, from the local to the global.

The human economy idea may have its origins in small-scale informal activities and a humanist ideology, but effective resistance to a corporate takeover will require selective alliances between self-organized initiatives on the ground and large-scale bureaucracies of the public and private kind. It will also require the development of global social networks of the kind from which our Human Economy Programme drew its initial impetus. For, as Camus told us in *The Plague* (1947), the human predicament is impersonal; there are powerful anti-humanist forces in the world we share. So we have to build bridges between local actors and the new human universal, world society. To be human is to be a person who depends on and must make sense of impersonal social conditions in order to act effectively. Individual rational choice does not come close to approximating this situation. In the struggle with the corporations, we need to be very sure that we are human and they are not. The drive for economic democracy will not be won until that confusion has been cleared up.

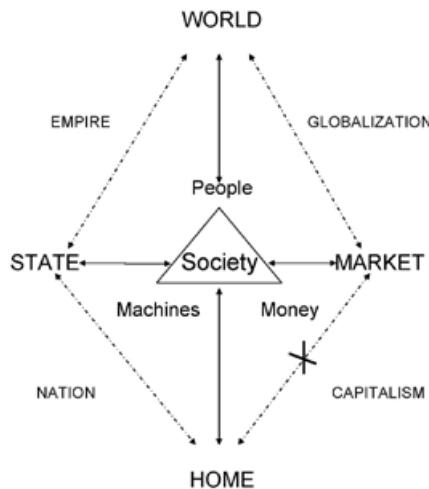


Diagram 1. The Human Economy

Diagram 1 sums up the polarities that we hope to bridge somehow. Traditionally the ‘world’ is everything outside each of us that is relevant to our lives (Heidegger 1927); its counterpart is the inside, whatever is familiar, ‘home’. Managing the external and internal dimensions of society is particularly difficult when politics is mainly national and the money circuit has gone global (Hart 2013a). Human beings need to feel ‘at home in the world’. The twentieth century opposed state and market as two principles that came into ruinous conflict during the Cold War, whereas they are indispensable to each other, even if they leave out people much of the time (Hart 1986). ‘Society’ bridges these extremes and, following Marx (1867), we consider that people, machines and money matter most in our societies, even if the order of their priority is usually the opposite to what is desirable. Money buys the machines that control people’s access to work. Humanity’s task is to reverse that order.

## Economy For and Against Democracy

In the four years that the human economy programme has been operational, our internal conversation has been sustained by working towards collective research publications, of which this volume is the second. The first (Hart and Sharp 2014) was *People, Money and Power in the Economic Crisis: Perspectives from the Global South*. That book, with a strong focus on Southern Africa, placed a series of case studies by our fellows and associates, all from the global South, within the dialectic of public power and private money that framed Cold War ideologies. Most of the contributors were social anthropologists writing about field research that they had carried out as part of their doctoral programmes. This anchored our combined efforts in an ethnographic approach; but the tradition of scientific ethnography privileges local empiricism above normative or political perspectives.

Accordingly, the book’s main task was to humanize the world historical relationship between rulers and moneymakers in specific cases taken from the global South. The synthesis of the two sides makes up the twentieth century’s dominant social form, ‘national capitalism’, the attempt to manage money, markets and accumulation through central bureaucracy in the interest of a constructed community of national citizens. The failure of this institutional synthesis to cope with the effects of neoliberal globalization provides the broadest context for the world economic crisis that has been unfolding since the credit boom burst in 2007–2008. National capitalism had not taken root in most of the coun-

tries that provided our case studies, and we explored the variety of forms of crisis there. We were content to show how people from a wide variety of class positions in the global South experienced economic crisis. We left open what might be an appropriate way forward for the societies of the global South, since our conversation had not yet matured to the point of incorporating different political perspectives on human economy.

This is the principal focus of the present volume. We bring to it, however, an interdisciplinary team of much wider range than our first effort. The contributors to this volume practise disciplines that include political science, institutional economics, economic sociology, African studies and education, along with half a dozen anthropologists. Our research is still grounded in empirical investigation, but we bring a variety of methodological traditions to the table, not just ethnography. We believe that the best research and writing has often been informed by politics, by the desire to make a better world. So this would align a number of us with development studies. This affects the questions asked, if not necessarily the search for evidence and answers. It is not enough to refer only to what is already out there if we want to improve it. Such a perspective requires a dialectical method capable of linking *actual* to *possible* worlds in the style of Rousseau or Hegel and their many successors. The contemporary academic norm of positivist empiricism is hardly suitable for that purpose, not only because it fragments the object of knowledge, but also because it conceives of the present as eternal rather than as transitional from the past to the future. We have to feel our way into such an approach, and the chapters that follow bite off pieces of it in very different ways. Our method is still evolving in a gradual process of extension from the circumscribed habits of existing academic practice.

The modern age is a struggle between the forces of unequal society and the drive by people everywhere for greater democracy in their lives. This is a political struggle, of course, but politics increasingly involves economic organization: people vote according to their economic interests, and political guarantees of equality and democracy do not mean much if different classes bring highly unequal resources to their participation in society. Markets are democratic in the sense that everyone votes with the money at their disposal; but Walmart votes with a lot more money than you or me and, since the late nineteenth century, business corporations have exercised the same rights as individual citizens. After three decades of world war and general economic depression, the industrial societies on both sides of the iron curtain, along with the independent regimes formed out of the collapse of colonial empire, opted for developmental states whose main purpose was to make income distribution more equal

and to expand the purchasing power and public services available to ordinary working people. This was a democratic world revolution, and it lasted until the end of the 1970s. After then, markets were given freer rein, especially after the end of the Cold War, and the world took an undemocratic turn which resulted in much greater economic inequality. The last half decade or so has witnessed various political and economic threats to ‘neoliberalism’ without much evidence so far of fundamental change. The chapters of this book are organized to throw light on different phases of this global situation, again with a central focus on Southern Africa, where our research programme is located.

## The Contents of this Volume

Part 1, ‘Economy versus Democracy’, identifies financial globalization as a major source of the inequality in today’s world economy, before offering examples of the predatory political regimes that dominate large swathes of the global South. In both cases the consequences of prevailing economic arrangements are highly inimical to democracy.

Jürgen Schraten locates the origins of neoliberalism in Milton Friedman’s monetarist economic theories translated into policy through two ‘shocks’ – Paul Volcker’s liberalization of interest rates at the U.S. ‘Fed’, and the City of London’s ‘big bang’ administered by Margaret Thatcher shortly afterwards. After briefly sketching how these policies affected the issue of credit in South Africa, he draws on Max Weber’s theory of the origins of capitalism to ask why people still accept an economic system that offers most of them so little.

Horacio Ortiz carried out an ethnographic study of financial corporations in Paris and New York during the height of the credit boom. He shows how the everyday practices of financial professionals reproduce a liberal Utopia where rational investors sustain efficient markets and, when they do not, precipitate ‘crises’. His ultimate aim, however, is to trace how this system generates economic inequality on a global scale, thereby bridging the extremes linking everyday life to world society. Neither Schraten nor Ortiz offer potential solutions to the present impasse in world political economy.

Booker Magure compares political party funding in Zimbabwe and South Africa. According to him, President Mugabe learned his latest method for funding the ruling party from the African National Congress. In both cases, the ‘freedom struggle’ to replace a white settler regime and its colonial enclave economy allowed the successor regime to justify its

own enrichment as economic empowerment of the black majority. The undemocratic consequences of the global neoliberal regime are exacerbated by blatant abuse of political power to secure rents from underperforming economies.

Part II, 'The Struggle for Economic Democracy', reports on people's limited efforts to insert themselves actively into the unpromising economic circumstances that they face. Albert Farré's historical and ethnographic study of bridewealth (*lobolo*) in rural Southern Mozambique is placed within a comprehensive review of the regional literature on kinship and marriage, and of an account of Southern Africa's economic history since the late nineteenth century. Male migration to the mines in the twentieth century had disastrous consequences for women, pushing them into impoverished domesticity and reducing their traditional rights. With the collapse of mining employment, they are beginning to win a more equal place in their home societies, not least in negotiations over *lobolo*.

Theodore Powers examines the HIV/AIDS movement's chequered attempts to democratize access to drugs in South Africa. He shows how political fields operating on different scales – transnational donors, national government, civil society organizations, intermediate institutions and the law – interact in ways that complicate and contradict simpler stories of the process. In this case the main action group opted to work with the state rather than against it. The movement consequently benefited from Treasury funding as well as from global donors. Divisions within the ruling party and shifts in economic policy resulted in broadening access to anti-retroviral therapy.

John Sharp and Stephan van Wyk report on segments of the white working class in South Africa's capital, Pretoria, that have been downwardly mobile since the end of apartheid. Afrikaans-speaking nationalist organizations provide segregated menial employment and shelter for their racial brethren that trap them in immobility and coercive hierarchy. On the other hand, a mixed-race informal settlement offers flexible and egalitarian means of livelihood to former white workers, whose plight is similar to that of the black majority. This democratic social experiment is threatened by a property development scheme, unlike the other initiatives which are secured by private property.

Vito Laterza offers a vivid account of a wildcat strike in Swaziland and asks what it suggests about the future of democracy in a kingdom which combines customary land tenure with a market economy fully exposed to the ravages of neoliberalism. His case study is of a timber town run by American missionaries. Here the resources of a rural commons are essen-

tial to workers' survival, but they are considered by most urban union leaders and democratic activists to be a drag on anti-monarchist politics. Laterza draws on Gramsci, Polanyi and Negri to analyse how the contradictions of this situation might be harnessed to more progressive forms of political conflict.

Part III, 'Visions of Human Economy and Democracy', is explicitly speculative. Contemporary small-scale struggles for a better world, responding to the exigencies of present and recent history, generate visions of what might be possible that are informed by knowledge of what is and has been. Theodoros Rakopoulos takes us to Greece, the current hot spot in Europe's crisis of money and debt. His case study focuses on the anti-middleman movement, in particular on a group of radical activists in Athens' suburbs who practise solidarity economy. They seek to bring producers and consumers of agricultural commodities together without intermediaries. The group is ideologically driven and its views are subject to intense debate; participants vary widely in their degree of attachment to the core political ideas. They belong to a broader movement which hopes to establish a system of cooperatives that might offer some members more secure employment. Rakopoulos captures the dynamism of this struggle for democracy without predicting how it will end.

Hadrien Saiag, based on his own academic research, offers a programmatic statement for how Argentina's savings and credit institutions might be improved in the interest of most citizens. He situates his ethnographic study of Rosario's working class within a historical context of evermore precarious employment since the 1990s. This period has also seen the rise and fall of barter clubs (*trueque*) and of provincial government monies which peaked in the peso crisis of 2001–2002. Saiag shows how people meet their own financial needs despite the inadequacy of existing micro-finance institutions; and he then draws on this evidence to suggest ways that formal mechanisms for credit and savings might be developed to address their practical economic requirements. This is the most clear-cut example of how the human economy approach, drawing on history, ethnography and the comparative method, can suggest economic improvements based on knowing what people already do for themselves.

Keith Hart looks back at the history of democratic revolutions – liberal and anti-colonial – to clarify some of the conceptual issues raised by a human economy approach. Democracy might be seen as a 'struggle for happiness', in terms originally formulated by Thomas Jefferson when he added a distinctively American concept to the European goals of equality and freedom. Alexis de Tocqueville and C.L.R. James, at different times, examined the interplay between these principles in the American

democracy, each stressing the importance of free associations as a counterweight to political and economic despotism. Mohandas K. Gandhi, however, showed us how to bridge the gap between a puny self, endowed with the subjective capacity to act alone or with others, and a vast, unknowable world which we experience as an external object. Hart asks how the stirrings of revolution in today's world might shape the human economy project in a more radical direction than its current emphasis on existing popular practice might allow for. The work of David Graeber offers some counterpoint to this discussion.

Finally, Camille Sutton-Brown-Fox asks how a programme securely entrenched in academic research practice can reconcile scholarship with the aspiration to being socially relevant. Given our origins in the international alter-globalization movement, what would it take for the human economy project itself to take on the form of a social movement? In the late twentieth century, coming out of the Western youth rebellion of the 1960s and 1970s, the women's movement has established some remarkable precedents for answering this question. Here Sutton-Brown-Fox looks to transnational feminism as a guide, and concludes by suggesting how the chapters assembled here point to possibilities inherent in our collective endeavour.

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