

POSTMODERNISM AND THE **MARKET**

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Linguistics has a useful scheme that is unfortunately lacking in ideological analysis: it can mark a given word as either 'word' or 'idea' by alternating slash marks or brackets. Thus the word 'market', with its various dialect pronunciations and its etymological origins in the Latin for trade and merchandise, is printed as /market/; on the other hand, the concept «**market**», as it has been theorized by philosophers and ideologues down through the ages, from **Aristotle** to Milton Friedman, would be printed market'. One thinks for a moment that this would solve so many of our problems in dealing with a subject of this kind, which is at one and the same time an ideology and a set of practical institutional problems, until one remembers the great flanking and pincer-movements of the opening section of the *Grundrisse*, where **Marx** undoes the hopes and longings for simplification of the Proudhonists, who thought they would get rid of all the problems of money by abolishing money, without seeing that it is the very contradiction of the exchange system that is objectified and expressed in money proper and would continue to objectify and express itself in any of its simpler substitutes, like work-time coupons. These last, **Marx** observes dryly, would then simply turn back into money itself, and all the previous contradictions would return in force.

So also with the attempt to separate ideology and reality: the ideology of the market is unfortunately not some supplementary ideational or representational luxury or embellishment, which can be removed from the economic problem, and then sent over to some cultural or superstructural morgue, to be dissected by specialists over there. It is somehow generated by the thing itself, as its objectively necessary afterimage; somehow both dimensions must be registered together, in their identity as well as in their difference. They are, to use a contemporary but already outmoded language semi-autonomous: which means, if it is to mean anything, that they are not really autonomous or independent from each other, but not really at one with each other either. The **Marxian** concept of *ideology* was always meant to respect and to rehearse and flex the paradox of the mere semi-autonomy of the ideological concept – for example, the ideologies of the market – with respect to the thing itself – or in this case the problems of market and planning in late capitalism as well as in the socialist countries today. But the classical **Marxian** concept (including

the very word 'ideology', itself something like the ideology of the thing, as opposed to its reality) often broke down in precisely this respect, becoming purely autonomous, and then drifting off as sheer 'epiphenomenon' into the world of the superstructures, while reality remained below, the professional responsibility of the professional economists.

There are of course many provisional models of ideology in Marx himself. The following one, from the *Grundrisse*, and turning on the delusions of the Proudhonists, has been less often remarked and studied, but is very rich and suggestive indeed. Marx is here discussing a very central feature of our current topic, namely the relationship of the ideas and values of freedom and equality to the exchange system; and he argues, just like Milton Friedman, that these concepts and values are real and objective and are organically generated by the market system itself, and dialectically, indissolubly linked to it. He goes on to add – I was going to say now *unlike* Milton Friedman, but a pause for reflection allows me to remember that even these unpleasant **consequences** are also acknowledged, and sometimes even celebrated, by the neo-liberals – Marx goes on to add, then, that in practice this freedom and equality turn out to be unfreedom and inequality. Meanwhile, however, it is a question of the attitude of the Proudhonists to this reversal, and of their miswmprehension of the ideological dimension of the exchange system and how that functions – both true and false, both objective and delusional, what we used to try to render with the Hegelian expression 'objective appearance':

Exchange value, or, more precisely, the money system, is indeed the system of freedom and equality, and what disturbs [the Proudhonists] in the more recent development of the system are disturbances immanent to the system, *i.e.* the very realization of *equality and freedom*, which turn out to be inequality and unfreedom. It is an aspiration as pious as it is stupid to wish that exchange value would not develop into capital, or that labor which produces exchange value would not develop into wage labor. What distinguishes these gentlemen [in other words, the Proudhonists, or as we might say today, the social democrats] from the bourgeois apologists is, on the one hand, their awareness of the contradictions inherent in the system and, on the other, their utopianism, manifest in their failure to grasp the inevitable difference between the real and the ideal shape of bourgeois society, and the consequent desire to undertake the **superfluous** task of changing the ideal expression itself back into reality, whereas it is in fact merely the photographic image [*Lichtbild*] of this reality.' (vol. 28, p. 180)

So it is very much a cultural question (in the contemporary sense of the word), turning very much on the problem of representation itself: the Proudhonists are realists, we might say, of the correspondence model variety. They think (along with the Habermassians today, perhaps) that the revolutionary ideals of the bourgeois system – freedom and equality – are **properties** of real societies, and they note that on the Utopian ideal image or portrait of bourgeois market society these features are present, which are, however, absent and woefully lacking when we turn to the reality which sat **as** the model for that ideal portrait. It will then be enough to change and improve the model, and make freedom and equality finally appear, for real, in flesh and blood, in the market system.

But **Marx** is, so to speak, a modernist; and this very remarkable theory of ideology – drawing, only twenty years after the invention of photography itself, on very contemporary photographic **figures** (where previously Marx and **Engels** had favoured the pictorial tradition, with its various camera obscuras and so forth) – suggests that the **ideological** dimension is intrinsically embedded within the reality, which secretes it as a necessary feature of its own structure. That dimension is thus profoundly imaginary in a real and positive sense, that is to say, it exists and is real insofar as it is an **image**, marked and destined to remain as such, its very unreality and **unrealizability** being what is real about it. I think of episodes in **Sartre's** plays which might serve as useful textbook allegories of this peculiar process: the passionate desire of Electra to murder her mother, for example, which, however, turns out not to have been intended for realization. Electra, after the fact, discovers that she did not really want her mother dead ('dead', **i.e.** dead in reality) what she wanted was to go on longing in rage and resentment to have her **«dead»**. And so it is, as we shall see with those two rather contradictory features of the market system which are freedom and equality: everybody wants to want them; but they cannot be realized – the only thing that can happen to them is for the system that generates them to disappear, thereby removing the 'ideals' and ideological afterimages in the process.

But to restore to 'ideology' this complex way of dealing with its roots in its own social reality would mean reinventing the dialectic itself, something every generation fails in its own way to do. Ours has, indeed, not even tried to do so; and yet the last attempt, the Althusserian moment, long since passed under the horizon along with the hurricanes of yesteryear. To want to try, of course, presumes something no longer taken for granted today, namely that Marxism is itself still alive (and that is another way of characterizing the topic of the present paper). If it is, then it makes sense to see whether we have ever really got the dialectic right, and how we might today do so. If not, then we might as well buckle down and bone up on analytic philosophy just like everybody else.

Meanwhile, I have the impression that only so-called discourse theory has tried to fill the void left by the yanking of the concept of ideology along with the rest of classical Marxism into the abyss (or should we say, the **ashcan** of History). I very much endorse Stuart Hall's programme, which is based, as I understand it, on the notion that the fundamental level on which political struggle is waged is that of the struggle over the legitimacy of concepts and ideologies; that political legitimation comes from that: and that for example Thatcherism and its cultural counterrevolution was founded fully as much on the delegitimation of welfare-state or social-democratic (we used to call it, liberal) ideology as on the inherent structural problems of the welfare state itself.

This now allows me to express the thesis of the present paper in its strongest form, which is that the rhetoric of the market has been a fundamental

and central component of this ideological struggle, this struggle for the legitimation or delegitimation of left discourse. The surrender to the various forms of market ideology – on the left, I mean, not to speak of everybody else – has been imperceptible but alarmingly universal; everyone is now willing to mumble, as though it were **an** inwsequenceal concession in passing to public opinion and current received wisdom (or shared wmmunicational presuppositions) – that no society can function efficiently without the market and that planning is obviously impossible. This is the **second** shoe of the destiny of that older piece of discourse, 'nationalization' – which it follows some twenty years later, just as in general full postmodernism (particularly in the political field) has turned out to be sequel, continuation and fulfillment of the old 50s 'end of ideology' episode. At any rate, we were then willing to murmur agreement to the increasingly widespread proposition that of course socialism had nothing to do with nationalization; the consequence is that today we find ourselves having to agree to the proposition that socialism really has nothing to do with socialism itself **any** longer. 'The market is in human nature': this is the proposition that cannot be allowed to stand unchallenged, and that is, in my opinion, the most crucial terrain of ideological struggle in our time. If you let it pass, because it seems an inwsequential admission, or, worse yet, because you've really **come** to believe in it yourself, in your heart of hearts, then socialism and Marxism alike will have effectively become delegitimated, at least for a time. Sweezy reminds us that capitalism failed to catch on in a number of places before it finally amved in England; and that if the actually existing socialisms go down the drain, there will be other, better ones later on. I believe this also, but we don't have to make it a self-fulfilling prophecy. In the same spirit, I would want to add, to the formulations and tactics of Stuart Hall's 'discourse analysis', the same kind of historical qualifier: the fundamental level on which political struggle is waged is that of the legitimacy of concepts like planning or the market – at least right **now**, and in our current situation. At other times, politics may well take very different forms from that, just as it has done in the past.

And I would also want to add, finally, on this methodological point, that the conceptual framework of discourse analysis – although allowing us conveniently, in a postmodern age, to practise ideological analysis without calling it that – is no more satisfactory than the reveries of the Proudhonists: by autonomizing the dimension of the 'concept' and calling it 'discourse', it suggests **that** this dimension is potentially unrelated to reality and can be left to float off on its own, to found its own sub-discipline and **develop** its own specialists. I still prefer to call 'market' what it is, namely an ideologeme, and to premise about it what one must premise about all ideologies, that, unfortunately, we have to talk about the realities fully as much as about the concepts. Is the market discourse merely a rhetoric? It is and it isn't (to rehearse the great formal logic of the identity of identity and non-identity); and to get it right, you have to talk about real markets just as much as about

metaphysics, psychology, advertising, culture, representations, and libidinal apparatuses. I don't know whether I'll be able to do that here, but it will be enough if you can glimpse what should have been done (over and above what I actually end up doing).

But this means somehow **skirting** the vast continent of political philosophy as such, itself a **kind** of ideological 'market' in its own right, in which as in some gigantic combinational system, all possible variants and combinations of political 'values', options, and 'solutions' are available, on condition you think you are free to choose among them. In this great emporium, for example, we may combine the ratio of freedom to equality according to our individual temperament, as when state intervention is opposed, because of its damage to this or that fantasy of individual or personal freedom; or equality is deplored because its values lead to demands for the correction of market mechanisms and the intervention of other kinds of 'values' and priorities. The **theory** of ideology excludes this optionality of political theories, not merely because 'values' as such have deeper class and unconscious sources than these of the conscious mind; but also because theory is itself a kind of form determined by social content, and reflects social reality in more complicated ways than a solution 'reflects' its problem. What can be observed at work here is the fundamental dialectical law of the determination of a form by its content – something not active in theories or disciplines in which there is no differentiation between a level of 'appearance' and a level of 'essence', and in which phenomena, like ethics or sheer political **opinion** as such, are modifiable by conscious decision or rational persuasion. Indeed, an extraordinary remark of **Mallarmé** – 'il n'existe d'ouvert à la recherche **mentale** que deux voies, en tout, ou **bifurque notre besoin**, à savoir, **l'esthétique** d'une part et **aussi l'économie politique**'² – suggests that the deeper affinities between a **Marxian** conception of political economy in general and the realm of the aesthetic (as for instance in **Adorno's** or Benjamin's work) are to be located precisely here, in the perception shared by both disciplines of this immense dual movement of a plane of form and a plane of substance (to use an alternative language of the linguist **Hjelmslev**).

This would seem to **confirm** the traditional complaint about Marxism that it lacks any autonomous political reflection as such, something which however tends to strike one as a strength rather than a weakness. Marxism is indeed not a political philosophy of the Weltanschauung variety, and in no way 'on all fours' with conservatism, liberalism, radicalism, populism or whatever. There is certainly a Marxist practice of politics, but political thinking in Marxism, when it is not practical in that way, has exclusively to do with the economic organization of society, and how people **cooperate** to organize production. This means that 'socialism' is not exactly a political idea, or if you like that it presupposes the end of a certain political thinking. It also means that we do have our homologues among the bourgeois thinkers, but they are not the fascists (who have very little in the way of thought in that sense, and

have in any case become historically extinct), but rather the neo-liberals and the market people: for them also, political philosophy is worthless (at least once you get rid of the arguments of the Marxist, collectivist enemy), and 'politics' now means simply the care and feeding of the economic apparatus (in this case the market rather than the collectively owned and organized means of production). Indeed, I will argue on the proposition that we have much in common with the neo-liberals, indeed virtually everything – save the essentials!

But the obvious must first be said, namely that the slogan of the market not merely covers a great variety of different referents or concerns, but also that it is virtually always a misnomer. For one thing, no free market exists today in the realm of oligopolies and multinationals: indeed, Galbraith suggested long ago that oligopolies were our imperfect substitute for planning and planification of the socialist type. Meanwhile, on its general use, market as a concept rarely has anything to do with choice or freedom, since those are all determined for us in advance, whether we are talking about new model cars, toys, or television programmes: we choose among those, no doubt, but we can scarcely be said to have a say in actually choosing any of them. Thus the homology with freedom is at best a homology with parliamentary democracy of our representative type. Then too, the market in the socialist countries would seem to have more to do with production than consumption, since it is above all a question of supplying spare parts, components and raw materials to other production units which is foregrounded as the most urgent problem (and to which the Western-type market is then fantasized as a solution). But presumably, the slogan of the market and all its accompanying rhetoric was devised to secure a decisive shift and displacement from the conceptuality of production to that of distribution and consumption: something it rarely seems in fact to do. It also, incidentally, seems to screen out the rather crucial matter of property as well, with which conservatives have had notorious intellectual difficulty: here, the exclusion of 'the justification of original property titles'³ will be viewed as a synchronic framing that excludes the dimension of history and systemic historical change. Finally, it should be noted that for many neo-liberals, not only do we not yet have a free market, but what we have in its place (and what is sometimes otherwise defended as a 'free market' against the Soviet **Union**)⁴ – namely a mutual compromise and buying off of pressure groups, special interests, and the like – is in itself, according to them, a structure absolutely inimical to the real free market and its establishment. This kind of analysis (sometimes called public choice theory) is the right-wing equivalent of the left analysis of the media and consumerism (in other words of what in the public area and the public sphere generally prevents people from adopting a better system and impedes their very understanding and reception of such a system).

The reasons for the success of market ideology can therefore not be sought in the market itself (even when you have sorted out exactly which

of these many phenomena is being designated by the word). But it is best to begin with the strongest and most comprehensive metaphysical version, which associates the market with human nature. This view comes in many, often imperceptible, forms, but has been conveniently formalized into a whole method by Gary Becker in his admirably totalizing approach: 'I am saying that the economic approach provides a valuable unified framework for understanding *all* human **behavior**'.⁵ Thus, for example, marriage is susceptible to a kind of market analysis: 'My analysis implies that likes or **unlikes** mate when that maximizes total household commodity output over all marriages, regardless of whether the trait is financial (like wage rates and property income), or genetical (like height and intelligence), or psychological (like aggressiveness and **passiveness**).'⁶ But here the clarifying footnote is crucial and marks a beginning towards grasping what is really at stake in Becker's interesting proposal: '**Let** me emphasize again that commodity output is not the same as national product as usually measured, but includes children, companionship, health, and a variety of other commodities.' What immediately leaps to the eye, therefore, is the paradox, of the greatest symptomatic significance for the **Marxian** theoretical tourist, that this most scandalous of all market models is in reality a production model! In it consumption is explicitly described as the production of a commodity or a specific utility, in other words a use value! (which can be anything from sexual gratification to a convenient place to take it out on your children if the outside world proves inclement). Here is Becker's core description:

The household production function framework emphasizes the **parallel services** performed by firms and households as organizational units. Similar to the typical firm analyzed in standard production theory, the household invests in capital **assets** (savings), capital equipment (durable goods) and capital embodied in its 'labor force' (human capital of family members). As an organizational entity, the household, like the firm, engages in production using this labor and **capital**. Each is viewed as maximizing its objective function subject to resource and **technological** constraints. The production model **not only** emphasizes ~~that~~ the household is the appropriate basic unit of analysis in consumption theory, it also brings out the interdependence of **several** household decisions: decisions about ~~family~~ labor **supply** and time ~~and~~ goods expenditures in a single time-period analysis, and decisions about marriage, family size, labor force attachment and expenditures on goods and human capital investments in a life cycle analysis.

The recognition of the importance of time as a scarce resource in the household has played an integral role in the development of empirical applications of the household production function approach.'

I have to admit that I think one can accept this, and that it provides a perfectly realistic and sensible view, not only of this human world, but of *all* of them, going back to the hominids. Let me underscore a few features of the Becker model which are crucial: the first is the stress on time itself as resource (another fundamental essay is entitled 'a theory of the allocation of time'): but this is of course very much **Marx's** own view of temporality, as that supremely disengages itself from the Grundrisse, where finally all value is a matter of time. My sense is that, particularly after the diffusion

of psychoanalysis, but also with the gradual evaporation of 'otherness' on a shrinking globe and in a media-suffused society, very little remains that **can** be considered 'irrational' in the older sense of incomprehensible: the vilest forms of human decision-making and behaviour – torture by sadists and overt or covert foreign intervention by government leaders – are now for all of us comprehensible (in terms of a Diltheyan *Verstehen*, say), whatever we think of them. Whether such an enormously expanded concept of Reason then has any further normative value (as **Habermas** still thinks) in a situation in which its opposite, the irrational, has shrunk to virtual nonexistence, is another, and an interesting, question. But Becker's calculations (and the word does not at all in him imply homo economicus, but rather very much unreflective, everyday, '**preconscious**' behaviour of all kinds) belong in that mainstream; indeed the system makes me think more than anything else of Sartrean freedom, insofar as it implies a responsibility for everything we do – Sartrean choice (which of course in the same way takes place on a non-self-conscious everyday behavioural level) means the individual or collective production at every moment of Becker's 'commodities' (which need not of course be hedonistic in any narrow sense; altruism **can** very much be just such a commodity or pleasure). I'm actually more interested in the representational consequences of a view like this, an interest which leads me belatedly to pronounce the word postmodernism for the first time. Only Sartre's novels indeed (and they are samples, enormous unfinished fragments) give one any kind of sense of what a representation of life would look like that interpreted and narrated every human act and gesture, desire and decision, in terms of Becker's maximization models. This would be a world peculiarly without transcendence and without perspective (death is here for example just another matter of utility maximization), and indeed without plot in any traditional sense, since all my choices would be equidistant and on the same level. The analogy with Sartre, however, suggests that this kind of reading – which ought to be very much a **demystifying** eyeball-to-eyeball encounter with daily life, with no distance and no embellishments – might not be altogether postmodern, in the more fantastic senses of that aesthetic. I'm afraid Becker has missed the wilder forms of consumption available in the postmodern, which in other places is capable of staging a virtual delirium of the consumption of the very idea of consumption: in the postmodern, indeed, it is the very idea of the market that is consumed with the most prodigious gratification, as it were a bonus or surplus of the commodification process. Becker's sober calculations fall far short of that – not necessarily because postmodernism is inconsistent or incompatible with political conservatism – but rather primarily because his is finally a production and not a consumption model at all, as has been suggested above. Shades of the great 'introduction' to the *Grundrisse*, in which production turns into consumption and distribution and then ceaselessly returns to its basic productive form (in the enlarged systemic

category of production Marx wishes to substitute for the thematic or analytic one)! Indeed, it seems to me possible to complain that the current celebrants of the market (of a theoretical conservative type) fail to show much enjoyment or *jouissance* (as we will see below, their market mainly serves as a policeman meant to keep Stalin from the gates, where in addition one suspects that Stalin in turn is merely a code word for **Roosevelt**).

As description, then, Becker's model seems to me impeccable, and very faithful indeed to the facts of life as we know it; when it becomes prescriptive, of course, we face the most insidious forms of reaction '**my** two favourite practical consequences are 1) that oppressed minorities only make it worse for themselves by fighting back; and 2) that 'household production' [see above] is seriously lowered in productivity when the wife has a job). But it is easy to see how this should be so. The Becker model is postmodern in its structure as a transcoding: two separate explanatory systems are here combined, by way of the assertion of a fundamental identity (about which it is always protested that it is not metaphorical, the surest sign of an intent to metaphorize): human behaviour (preeminently, the family or the oikos) on the one hand, the firm or enterprise on the other. Much force and clarity is then generated by the **rethinking** of phenomena like spare time and personality traits in terms of potential raw materials. It does not follow, however, that the figural bracket can then be removed, as a veil is triumphantly snatched from a statue, allowing one then to reason about domestic matters in terms of money or the economic as such. But that is very precisely how Becker goes about 'deducing' his practical-political conclusions. Here too then he fails of absolute postmodernity, where the transcoding process has as a consequence the suspension of everything that used to be 'literal': Becker wants to **marshall** the equipment of metaphor and figural identification, only to return in a final moment, to the literal level (which has however in the meantime in late capitalism evaporated out from under him).

Why do I find none of this particularly scandalous and what could possibly be its 'proper use'? As with Sartre, in Becker choice takes place within an already pre-given environment, which Sartre theorizes as such – he calls it the 'situation' – but which Becker neglects. In both we have a welcome reduction of the old-fashioned subject, or individual, or ego, who is now little more than a point of consciousness directed onto the stock-pile of materials available in the outside world, and **making** decisions about that which are 'rational' in the new enlarged sense of what any other human being could understand (in Dilthey's sense, or in Rousseau's, what every other human being could 'sympathize' with). That means that we are freed from all kinds of more properly 'irrational' myths about subjectivity, and can turn our attention to that situation itself, that available inventory of resources, which is the outside world itself and which must now indeed be called History. The Sartrean concept of the situation is a new way of thinking history as such; Becker avoids any comparable move, for good reasons. I have implied that

even under socialism (as in earlier modes of production) people can very well be imagined operating under the Becker model. What will be different is then the situation itself, the nature of the 'household', the stock of raw materials, indeed, the very form and shape of the 'commodities' therein to be produced. Becker's market thus by no means ends up as just another celebration of the market system, but rather as an involuntary redirection of our attention towards history itself and the variety of alternative situations it offers.

We must suspect, therefore, that essentialist defences of the market in reality involve other themes and issues altogether: the pleasures of consumption are little more than the ideological fantasy consequences available for ideological consumers who buy into the market theory, of which they are not themselves a part. Indeed, one of the great crises in the new conservative cultural revolution – and by the same token, one of its great internal contradictions – was displayed when some nervousness began to be shown by these same ideologues about the success with which consumer America had overcome the protestant ethic, and was able to throw its savings (and future income) to the winds in exercising its new nature as the full-time professionalshopper. But obviously, you can't have it both ways, and enjoy a boomingfunctioningmarket whose customer personnel is staffed by Calvinists and hard-workingtraditionalistswho know the value of the dollar.

The passion for the market was indeed always political, as Albert Hirschman's great book, *The Passions and the Interests*, taught us. The market finally, for 'market ideology', has less to do with consumption than it has with government intervention, and indeed with the evils of freedom and human nature itself. Here is a representative description of the famous market 'mechanism':

By a natural process Smith meant what would occur, or which pattern of events would **emerge**, from individual interaction in the absence of some specific human intervention, either of a political kind or from violence.

The **behaviour** of a market is an obvious example of such natural phenomena. The **self**-regulating properties of the market system are not the product of a designing mind but are a spontaneous outcome of the price mechanism. Now from certain **uniformities** in human nature, **including** of course the natural desire to 'better ourselves', it can be deduced what will happen when government disturbs this self-regulating process. **Thus** Smith shows how apprenticeship laws, restraints on international trade, the privileges of corporations and so on, disrupt, but cannot entirely suppress, natural economic tendencies. The spontaneous order of the market is brought about by the **interdependency** of its constituent parts and any intervention with this order is simply self-defeating: 'No regulation of commerce can increase the quantity of industry in any part of society beyond what its capital can maintain. It can only divert a part of it into a direction which it otherwise would not have gone.' By the phrase 'natural liberty' Smith meant that system in which every man, provided that he does not violate the (negative) laws of justice, is left perfectly free to pursue his own interest in his own way and bring both his industry and capital into competition with those of any other **man**.⁸

The force, then, of the concept of the market lies in its 'totalizing' structure as they say nowadays, that is, in its capacity to afford a model-of a social totality. It offers then another way of displacing the **Marxian** model: distinct

from the now familiar Weberian and post-Weberian shift from economics to politics, from production to power and domination. But the displacement from production to circulation is no less a profound and ideological one, and has the advantage of replacing the rather antediluvian fantasy representations that accompanied the 'domination' model - from 1984 to Oriental Despotism, narratives rather comical for the new **post-modern** age - with representations of a wholly different order (I will argue in a moment that these are not primarily consumptive ones either, even though they may have the shopping mall for a kind of imaginary backdrop).

What we first need to grasp is however the conditions of possibility of this alternate concept of the social totality. **Marx** suggests (again, in the *Grundrisse*) that the circulation or market model will for all kinds of reasons historically and epistemologically precede other forms of mapping and offer the first representation by which the social totality is grasped:

Circulation is the movement in which general alienation appears **as** general appropriation and general appropriation **as** general alienation. Though the whole of this movement may well appear as a social process, and though the individual elements of this movement originate **from** the conscious **will** and particular purposes of individuals, nevertheless the totality **of the process** appears **as** an objective relationship arising spontaneously; a relationship which results from the interaction of conscious individuals, but **which is** neither part of their consciousness nor as a whole subsumed under them. Their **collisions** give rise to an *alien* social power standing above them. Their own interaction [appears] **as** a process and force independent of them. Because circulation is a totality of the social process, it is also the first form in which not only the social relation appears as something independent of individuals **as**, say, in a coin or an exchange value, but the whole of the **social movement itself**.⁹

What is remarkable about the movement of these reflections of Marx is that they seem to identify two things which have most often been thought to be very different from each other as concepts: Hobbes' *bellum omnium contra omnes* and Adam Smith's invisible hand (here appearing disguised as **Hegel's** ruse of reason). I would indeed argue that **Marx's** concept of 'civil society' is something like what happens when these two concepts (like matter and anti-matter) are unexpectedly combined. Here, however, what is significant is that what Hobbes fears is somehow the same as what gives Adam Smith confidence (the deeper nature of Hobbesian terror is in any case peculiarly illuminated by the complacency of Milton Friedman's definition, 'A liberal is fundamentally fearful of concentrated **power**'¹⁰). The conception of some ferocious violence inherent in human nature, and acted out in the English revolution, whence it is theorized ('fearfully') by Hobbes, is not modified and ameliorated by Hirschman's 'douceur du **commerce**'¹¹, it is rigorously identical (in Marx) with market competition as such. The difference is not political-ideological but historical: Hobbes needs state power to tame and control the violence of human nature and competition; in Adam Smith (and **Hegel** on some other metaphysical plane) the competitive system, the market, does the taming and controlling all by itself, without needing the absolute

state any longer. But what is clear throughout the conservative tradition is its motivation by fear, and by anxieties in which civil war or urban crime are themselves mere figures for class struggle. The market is thus Leviathan in sheep's clothing: its function is not to encourage and perpetuate freedom (let alone freedom of a political variety), but rather to repress it; and about such visions, indeed, one may revive the slogans of the existential years – the fear of freedom, the flight from freedom. Market ideology assures us that human beings make a mess of it when they try to control their destinies ('socialism is impossible'), and that we are **fortunate** in possessing an interpersonal mechanism – the market – which can substitute for human hubris and planning and replace human decisions altogether. We only need to keep it clean and well-oiled; it now – like the monarch so many centuries ago – will see to us and keep us in line.

Why this consoling replacement for the divinity should be so universally attractive at the present time, however, is a different kind of historical question. The attribution of the new-found embrace of market freedom to the fear of Stalinism and of **Stalin** is touching but just slightly misplaced in time, although certainly the current Gulag Industry has been a crucial component in the 'legitimation' of these ideological representations (along with the Holocaust Industry, whose peculiar relations to the rhetoric of the Gulag demand closer cultural and ideological study).

The most intelligent criticism ever offered me on a long analysis of the Sixties I once **published**¹² I owe to Wlad **Godzich** who expressed **Socratic** amazement at the absence, from my global model, of the Second World, and in particular the Soviet Union. Our experience of perestroika has revealed dimensions of Soviet history that powerfully reinforce **Godzich's** point and make my own lapse all the more deplorable; so I will here make amends by exaggerating in the other direction. My feeling has in fact come to be that the failure of the Khrushchev experiment was not merely disastrous for the Soviet Union, but somehow fundamentally crucial for the rest of global history and not least the future of socialism itself. In the Soviet Union, indeed, we are given to understand that the Khrushchev generation was the last one to believe in the possibility of a renewal of Marxism, let alone socialism: or rather, the other way around, that it was their failure which now determines the utter indifference to Marxism and socialism of several generations of younger intellectuals. But I think this failure was also determinant of the most basic developments in other countries as well, and while one does not want the Russian comrades to bear all the responsibility for global history, there does seem to me to be some similarity between what the Soviet revolution meant for the rest of the world positively and the negative effects of this last, missed, opportunity to restore that revolution (and to transform the party, in the process) and to 'get it moving again' (to use the American slogan from those years). Both the anarchism of the 60s in the West and the cultural revolution are to be attributed to that failure, whose prolongation, long after the end of

both, explains the universal triumph of what **Sloterdijk** calls 'cynical reason' in the omnipresent consumerism of the **postmodern** today. It is therefore no wonder that such profound disillusionment with political praxis should result in the popularity of the rhetoric of market abnegation and the surrender of human freedom to a now lavish invisible hand.

None of these things, however, which still involve thinking and **reasoning**, go very far towards explaining the most astonishing feature of this discursive development, namely, how the dreariness of business and private property, the dustiness of entrepreneurship and the **wellnigh** Dickensian flavour of title and appropriation, **coupon-clipping**, mergers, investment banking and other such transactions (after the close of the heroic or robber-baron stage of business) should in our time have proved to be so **sexy**. In my opinion, the excitement of the once tiresome old fifties representation of the free market derives from its illicit metaphorical association with a very different kind of representation, namely the media itself in its largest contemporary and global sense (including an infrastructure of all the latest media gadgets and high tech). The operation is the postmodern one alluded to above, in which two systems of codes are identified in such a way as to allow the libidinal energies of the one to suffuse the other, without however (as in older moments of our cultural and intellectual history) producing a synthesis, a new combination, a new combined language, or whatever.

Horkheimer and **Adorno** observed long ago, in the age of radio, the peculiarity of the structure of a commercial 'culture industry' in which the products were **free**.¹³ The analogy between media and market is in fact cemented by this mechanism: it is not because the media is **like** a market that the two things are comparable; rather it is because the 'market' is as **unlike** its '**concept**' (or Platonic idea) as the media is unlike its, that the two things are comparable. The media offer free programmes in whose content and assortment the consumer has no choice whatsoever, but whose selection is then rebaptized **free** choice.

In the gradual disappearance of the physical marketplace, of course, and the tendential identification of the commodity with its image (or brandname or logo), another, more intimate symbiosis between the market and the media is effectuated, in which boundaries are washed over (in ways profoundly characteristic of the postmodern) and an indifferentiation of levels gradually takes the place of an older separation between thing and concept (or indeed economics and culture, base and superstructure). For one thing, the products sold on the market become the very content of the media image, so that, as it were, the same referent seems to maintain in both domains. This is very different from a more primitive situation in which to a series of informational signals (news reports, feuilletons, articles) a rider is appended touting an unrelated commercial product. Today the products are as it were diffused throughout the space and time of the entertainment (or even news) segments, as part of that content, so that in a few well-publicized cases (most notably

the series **Dynasty**¹⁴) it is sometimes not clear when the narrative segment has ended and the commercial has begun (since the same actors appear in the commercial segment as well).

This interpenetration by way of the content is then augmented in a somewhat different way by the nature of the products themselves: one's sense, particularly when dealing with foreigners who have been inflamed by American consumerism, is that the products form a kind of hierarchy whose climax lies very precisely in the technology of reproduction itself, which now of course fans out well beyond the classical television set and has come in general to epitomize the new informational or computer technology of the third stage of capitalism. We must therefore also posit another type of consumption, which is consumption of the very process of consumption itself, over and beyond its content and the immediate commercial products. It is necessary to speak of a kind of technological bonus of pleasure afforded by the new machinery and as it were symbolically reenacted and ritually devoured at each session of official media consumption itself. It is indeed no accident that the conservative rhetoric that often used to accompany the market one in question here (but that in my opinion represented a somewhat different strategy of deligitimation) had to do with the end of social classes – a conclusion always demonstrated and 'proved' in the canonical argument by the presence of the television set in workers' housing. Much of the high and the euphoria of postmodernism indeed derives from this celebration of the very process of high technological informatization (and the prevalence of current theories of communication, language or signs is an ideological **spinoff** and aftereffect of **this** more general 'world view'). This is then, as Marx might have put it, a second moment in which (like 'capital in general' as opposed to the 'many capitals') the media 'in general' as a unified process is somehow foregrounded and experienced (as opposed to the content of individual media projections); and it would seem to be this 'totalization' that allows a bridge to be made to fantasy images of 'the market in general' or 'the market as a unified process'.

The third feature of the complex set of analogies between media and market that underlies the force of the latter's current rhetoric may then be located in the form itself. This is then the place at which we need to return to the theory of the image, recalling Guy Debord's remarkable theoretical derivation (the image as the final form of commodity **reification**)¹⁵. At this point, the process is reversed, and it is not the commercial products of the market which in advertising become images; but rather the very entertainment and narrative processes of commercial television which are in their turn reified and turned into so many commodities: from the serial narrative itself, with its **wellnigh** formulaic and rigid temporal segments and breaks, to what the camera shots do to space, story, characters, and fashion, and very much including a new process of the production of stars and celebrities that seems distinct from the older and more familiar historical experience of these matters and that now converges with the hitherto 'secular'

phenomena of the former public sphere itself (real people and events in your nightly news broadcast, the transformation of names into something like news-logos, etc., etc.). Many analyses have shown how the news broadcasts are structured exactly like narrative serials. Some of us in that other area of official or 'high' culture have tried to show the waning and obsolescence of categories like 'fiction' (in the sense of something opposed to either the 'literal' or the 'factual'). But here I think a profound modification of the public sphere needs to be theorized, the emergence of a new realm of image reality which is both fictional (narrative) and factual (even the **characters** in the serials are grasped as real 'named' stars with external histories to read about), and which now – like the former classical 'sphere of culture' – becomes semi-autonomous and floats above reality, with this fundamental historical difference that in the classical period reality persisted independently of **that** sentimental and romantic 'cultural sphere', whereas today it seems to have lost that separate mode of existence, culture impacting back on it in ways that make any independent and as it were **non-** or extra-cultural form of reality problematical (in a kind of Heisenberg principle of mass culture which intervenes between your eye and the thing itself), so that finally the theorists unite their voices in the new doxa that the 'referent' no longer exists.

At any rate in this third moment the contents of the media itself have now become commodities, which are then flung out on some wider version of the market with which they become affiliated until the two things are indistinguishable. Here then, the media, as which the market was **itself** fantasized, now returns into the market and by becoming a part of it seals and certifies the formerly metaphorical or analogical identification as a 'literal' reality.

What must **finally** be added to these abstract discussions of the market is a pragmatic qualifier, a secret functionality such as sometimes sheds a whole new light – striking at a lurid mid-level height – upon the ostensible discourse itself. This is what Barry, at the conclusion of his useful book, blurts out as it were either in desperation or exasperation, namely that the philosophical test of the various neo-liberal theories can only be applied in a single fundamental situation, which we may call (not without irony) 'the transition from socialism to **capitalism**'.¹⁶ Market theories, in other words, remain Utopian insofar as they are not applicable to this fundamental process of systemic 'deregulation': and he himself has already illustrated the significance of the judgement in an earlier chapter when, discussing the rational choice people make, he points out that the ideal market situation is for them as Utopian and unrealizable under present-day conditions as, for the left, socialist revolution or transformation in the advanced capitalist countries today. One wants to add that the referent here is two-fold: not merely the processes in the various Eastern countries which have been understood as an attempt to reestablish the market in one way or another, but also those efforts in the West, particularly under Reagan and Thatcher, to do away with the 'regulations' of the welfare state and return

to some purer form of market conditions. We need to take into account the possibility that both of these efforts may fail for structural reasons; but we also need to point out tirelessly this interesting development that the 'market' turns out finally to be as Utopian as socialism has recently been held to be.

Under these circumstances, nothing is served by substituting for one inert institutional structure (bureaucratic planning) another inert institutional structure, namely the market itself. What is wanted is a great collective project, in which an active majority of the population participates, as something belonging to it and constructed by its own energies. The setting of social priorities— also known in the socialist literature as planning— would have to be a part of such a collective project: it should be clear, however, that virtually by definition the market cannot be a project at all.

NOTES

1. **Marx** and Engels. *Collected Works*, Volume 28 (New York: International; 1987). p. 180.
2. 'Only two paths stand open to mental research: aesthetics, and also political economy.' **Stéphane Mallarmé**, 'Magie', in *Variations sur un sujet*, in *Oeuvres complètes* (Paris: Editions de la Pléiade, 1945), p. 399. The phrase, which I used as an epigraph to *Marxism and Form*, emerges from a complex meditation on poetry, politics, economics and class at the very dawn of high modernism itself, written in 1895.
3. Norman P. Barry, *On Classical Liberalism and Libertarianism* (New York: St. Martin's, 1987), p. 13.
4. *Ibid.*, p. 194.
5. Gary Becker, *An Economic Approach to Human Behavior* (Chicago: U. Chicago Press, 1976) p. 14.
6. *Ibid.*, p. 217.
7. *Ibid.*, p. 141.
8. Barry, op. cit., p. 30.
9. Marx and Engels, op. cit., vol. 28, pp. 131–132.
10. Milton Friedman, *Capitalism and Democracy* (Chicago: U. Chicago Press, 1962), p. 39.
11. See Albert O. Hirschman, *The Passions and the Interests* (Princeton: Princeton University Press, 1977), Part One.
12. 'Periodizing the Sixties', in *The Ideologies of Theory* (Minneapolis: U. Minnesota Press, 1988), Volume 2, pp. 178–208.
13. T.W. Adorno and Max Horkheimer, *Dialectic of Enlightenment*, trans. John Cumming (New York: Herder and Herder, 1972), pp. 161–167.
14. See Jane Feuer, 'Reading *Dynasty*: Television and Reception Theory', SAQ, Sept. 1989, Vol. 88, No. 2., pp. 443–466.
15. Guy Debord, *The Society of the Spectacle* (Detroit: Red and Black Press, 1977), chapter one.
16. See Barry, op. cit., pp. 193–196.