

INTRODUCTION: UNDERSTANDING CULTURAL POLITICAL ECONOMY

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How do we explain the World Bank's increasing emphasis on the social underpinnings of economic development? Or the ways that the social consequences of the tourism industry have recently been contested and 'ethical tourism' has emerged in response? Or the shift in the meaning of home ownership from a dwelling to an investment with consequent effects on consumer debt, home improvement spending, and asset prices? Or the way the pursuit of the 'war on terror' relies on a set of profiling technologies that have been borrowed from techniques developed in consumer marketing? Or the limited effects huge oil price increases have on demand for high-consumption cars, despite rhetoric of rational consumer behaviour? The list of such questions could go on. All of these are political-economic questions. Yet, traditional modes of political-economic analysis seem to miss one essential aspect of these different practices: their cultural dimension.

Contemporary debates about developments in the global economy reinforce the sense, given in our rhetorical questions above, that culture is somehow important to political economy. For example, if we look at the debates about the increasing role of consumption in shaping growth and legitimation in contemporary economies, asking questions about the cultures within which consumption makes sense, immediately become pertinent (Lash and Urry 1994). If we look at the parallel rise of finance in the

global economy, it is becoming apparent that underneath the spectacle of ‘global finance’ lies a set of daily practices of borrowers and savers, and the reshaping of individuals as ‘investing subjects’ (e.g. Harmes 2001; Aitken 2005). If we look at the political shift to neoliberalism, it is increasingly clear that this shift has operated through a series of cultural conflicts, not least the deployment of consumerism to undermine the power of labour and legitimize the neoliberal project (Gamble 1988; Frank 2001; Hall and Jacques 1989).

As we will elaborate later on, these three shifts – to consumption, to financialisation, to neoliberalism – have been central to making the global economy work the way it currently does. In our reading of these changes, there are distinct limits to understanding them narrowly through the categories provided by political economy, conventionally understood. These shifts cannot be reduced to the ‘rational pursuit of self-interest’, given that their complex cultural underpinnings reveal that what count as ‘self-interest’ and ‘rationality’ are themselves being constantly redefined. Although the language of class might be invoked to understand the political strategies of neoliberal politicians, such an analytic approach quickly reaches its limits in understanding these phenomena. A focus on institutions, as common in institutionalist economics and rationalist political economy, might be able to describe these as processes of institutional change but would struggle to get to grips with the power of the intangibles entailed in the desires that produced, for example, the fragmentation of consumer markets. Political economy, as conventionally understood, whether in neoclassical, public choice, institutionalist, statist, or Marxist terms, thus fails to fully explain its object because it abstracts political economy from its

cultural constitution. Whatever culture might mean (and we attempt to elaborate our sense of this below), the contributors to this volume share a conviction that thinking about it will help us to better understand political-economic processes. At the same time, of course, incorporating culture will in all likelihood transform our understanding of what political economy itself *is*.

Why Cultural Political Economy?

Our contention in this book is that to understand the phenomena described above, and many more, we need a conceptual category and analytic approach that we are calling ‘cultural political economy’. The need to combine culture with political economy is by no means an entirely novel claim, and has been recognised in many different contexts. In several academic disciplines – notably anthropology, geography and sociology – as well as in many concrete political situations, our attention has recently been drawn to the cultural dimensions of the economy, the economic aspects of culture, and the political character of both. This attention reminds us that modern societies – and the disciplines that attempt to understand them – have been founded precisely on the rhetorical *separation* of these aspects of social life.

Karl Polanyi’s well-known narrative of the ‘disembedding’ of markets is a classic account of this separation. For Polanyi, before the advent of market society, economic practices were closely connected to social norms, organised around the principles of reciprocity, redistribution and subsistence production (1944: Ch. 4). For the self-

regulating market economy to be born, such traditional practices had to be uprooted and social relations subjected to the logic of the market. As Albert Hirschman has demonstrated, this was morally as well as socially disruptive, as religious constraints on charging interest had to be overcome, and notions of a 'just price' replaced with a concept of market value (Hirschman 1978). The free market economy that was the ultimate product of this slow and painful process – our own contemporary economy – is a disembedded one, in which the economic sphere confronts the social, political and cultural realms as an autonomous and self-regulating entity. At least in theory, in such an economy, prices are not determined based on a complex web of social relations but are instead set through the automatic play of supply and demand, as buyers and sellers each seek their pursue their own rational self-interest and in doing unwittingly produce a coherent and self-regulating economic system.

To maintain this careful distinction between culture, politics and economics, enormous effort is expended to purify each – by insisting on the a-cultural character of the economy, for example. At the same time, this effort is constantly destabilised in practice, for example through the invocation of cultural themes – such as family values, a particular work ethic, or gender norms – in support of various political-economic projects. This process occurs not only in academic debates; politicians, business managers, World Bank Presidents and NGO activists are themselves engaged in this complicated process of purification and destabilisation of the boundary between economy, culture and politics. In a very real sense, then, Polanyi was simply wrong. The 'disembedding' of markets never in fact detached markets from culture, they rather

reconstituted what the content of that culture was. The idea of a ‘free market economy’ may serve certain ideological purposes, but it is never in fact able to realize its utopia of a culture-free economy.

The legacy of this problem of separation and the destabilisation of the boundaries which result from it can be seen in the three specific academic debates we take as points of departure for the book, and whose weaknesses we aim to address throughout the volume. These can be crudely summarized as a lack of politics in cultural economy debates, a lack of economy in culturally-inflected international/political theory, and a lack of culture in international political economy.

At the most general level, we are motivated by a desire to contribute to the revitalization of political economy itself. We are not alone in observing the detour taken from the 1890s onwards by the discipline of economics, and in regretting that discipline’s rejection of important elements of the classical political economy of Smith, Ricardo and Marx. Rediscovering the cultural component of political economy is one means of trying to enrich debates about the central practices of contemporary life that have been deadened by the insistence that ‘the economy’ can be analysed without reference to the specific sorts of people which inhabit and produce it (its cultures), the forms of power embedded in it (its politics), and the normative questions which animate both it ‘in itself’ and reactions to it.

One specific and prominent attempt to revive political economy can be seen in the emerging sociological and geographical literature on ‘cultural economy’ (du Gay and Pryke 2002; Ray and Sayer 1999; Amin and Thrift 2004; MacKenzie 2006). These scholars share both a belief in the crucial significance of economic life in determining differential life chances of people across the globe, and a rejection of the ability of orthodox models of economic life to fully capture the nature and dynamics of the economy. They also insist that various aspects of culture – in its broad sense of the meanings that we give social life and material objects, and the concrete practices that they enable and depend on for their sustenance – are important determinants of concrete economic forms of life. As du Gay and Pryke put it, ‘this particular understanding of economics as “culture” focuses attention on the practical ways in which “economically relevant activity” is performed and enacted’ (2002: 5). This body of literature has produced an extremely rich set of analyses of how cultural forms constitute what the economy is (as in Callon’s example of the creation of strawberry markets outlined below), and how cultural forms shape the operation of the economy in a number of concrete ways, from the gendered character of financial markets (McDowell 1997) to the evolving character of the work ethic (Heelas 2002).

Part of our goal is therefore simply to contribute both theoretically and empirically to this literature. But we also have two specific objectives in relation to it. One comes from a sense that this literature underplays the *political* in cultural political economy. There are clearly specific sorts of politics in many of these analyses, often drawn from Foucault’s notion of governmentality (e.g. Miller and Rose 1990), and also often defined in relation

to a specific ‘left’ politics, but we would contend that there is not a systematic account of the place of politics – questions of authority and power, and the way they are sustained and contested – in this cultural economy literature. The typology of themes in cultural economy analyses given by Amin and Thrift in the introduction to their cultural economy reader confirms this; political analyses are seriously underrepresented (Amin and Thrift 2004: xix). Second, and perhaps ironically given the centrality of writers from similar backgrounds to earlier debates about ‘globalisation’ (Robertson 1992; Appadurai 1990), we would also suggest that this literature underplays the specifically *global* dimensions to contemporary political-economic life. For example, the du Gay and Pryke volume (2002) draws almost exclusively on analyses from the United Kingdom. To be sure, this in part arises out of an insistence that all cultures are first and foremost local, and certainly there is much in these analyses that either highlights processes which are global in scope or that points to the multicultural character of local cultural economies, due to patterns of global migration. But, as the HSBC ads we discuss below show powerfully, the cultural character of contemporary political economy is decidedly global, both in that there are a set of shared meanings across the globe which enable similar marketing strategies to operate everywhere (even while those strategies highlight cultural difference as a particular marketing ploy) and that specific management cultures become globalised through the strategies of a firm like HSBC.

This emphasis on the political and the global clearly comes from the disciplinary background of most contributors to this volume. But debates in Political Science, in particular within International Relations (IR) and International Political Economy (IPE),

have largely failed to engage this emerging cultural economy literature. Over the past years, IR has witnessed a ‘cultural turn’, involving a focus on identity (Albert et al 2001; Campbell 1998; Walker 1993; Connolly 1991), ideas (Kratochwil 1995; Onuf 1998), or governmentality (Larner and Walters 2004; Hindess 1997; Dean 1999; Rose 1993, 1996; Sending and Neumann 2006). Where this culturally-inflected IR has focused on empirical questions, it has tended to emphasize the security domain. The growing literature on securitization, for example, explores the role of language and identity in constituting particular kinds of problems as security threats (Buzan, 1983; Waever, 1993; Huysmans, 2006). Only rarely (e.g. Shapiro 1993; Rosow et al 1994; Murphy and Rojas 1995; de Goede 2005; 2006) does this cultural turn in IR extend to the economic dimensions of global politics. This project therefore seeks to both engage with this literature and to push it in new directions by working to develop a coherent conception of the cultural constitution of the political economy. In doing so, we hope not only to encourage cultural IR scholars to extend their analyses to the economic dimensions of global politics, but also to reflect on the ways in which the economic is already implicated in other aspects of international life – to consider, for example, how practices of securitization both depend on and obscure the economic conditions of their production, as de Goede and Amoore point out in their chapter.

On the other hand, there is a rich and sophisticated critical literature in IPE that has yet to engage fully with the question of culture in relation to its problems, concepts and analyses. For example, constructivists in IPE (Blyth 2002; McNamara 1998) have usefully extended constructivist IR to the economic realm but have tended to rely on a

narrow notion of ‘culture’ as ‘ideas’ or ‘norms’. There also exists a growing literature on the role of ‘organisational culture’ in explaining international organisations’ adoption and diffusion of ideas and norms (Barnett and Finnemore 2004; Weaver and Leiteritz 2005; Park 2006). Although these studies provide useful ethnographic studies of institutions like the IMF and World Bank, they still focus primarily on norms and ideas, ignoring the role of habits and practices; moreover, although they provide useful insights into the culture of economic institutions, they do not take the next crucial step and examine the cultural constitution of the economy more broadly.

Our emphasis on the ways in which culture is implicated in everyday economic practices also clearly contributes to a growing literature on the everyday politics of international political economy (Hobson and Seabrooke 2007; Harmes 2001; Langley 2008). At the same time, by emphasizing the cultural character of these day-to-day practices, we also hope to deepen the theoretical foundations of such analyses. Finally, neo-Gramscians and other Marxists (Jessop and Sum 2001; Cox 1987; Gill 1995) have invoked the notion of hegemony in global politics, opening up some space to talk about the cultural conditions of capitalism. Yet, their continued emphasis on class has tended to reduce the question of culture to one of the means by which capitalist domination is reproduced and resisted; this remains one possible answer to the questions of cultural political economy, but we would want to leave open the possibility of more open-ended interrogations of the phenomenon.

By developing the concept of cultural political economy, the ambition of this project is to bring the culturally-inflected IR and critically attuned IPE literatures into conversation with each other and with the cultural economy literature, to fill the gaps in each, and to develop a more robust conception of the cultural dynamics of the global political economy. But while we have said so far a lot about what we think focusing on culture can add to this understanding, it remains the case that culture is a notoriously polysemic term and we should attempt to pin down the sorts of meanings it has for us in this book.

Theorizing Culture

In a prominent, globally organised marketing campaign over the last few years, HSBC has self-consciously presented itself as ‘the world’s local bank’. Invoking a discourse that globalisation means firms must ‘be local everywhere’, HSBC’s strategy relies on the assumption that the success of its banking operations depends on its capacity to adapt to a range of local and global cultures. The portrayal of this strategy in HSBC ads is inevitably individualistic and consumerist, interpellating the reader as someone able to use HSBC for their own purposes. But that individualism is also embedded in a broader moral and cultural context: the campaign plays expressly with questions of cultural difference, suggesting variously that ‘everyone looks at the world from a different point of view’; ‘the world would be a dull place if everyone agreed on everything’; ‘who knows what you’ll see when you see someone else’s point of view’; and ‘an open mind is

the best way to look at the world'.¹ Thus the reader of the ads is exhorted to participate in a celebration of diversity and difference through their association with HSBC, avoiding the trap of allowing the process of globalisation to produce homogeneity and dullness.

There are of course limits to what one can say from one set of ads, as well as clear dangers in suggesting that 'culture' is really (only) about these sorts of images and thus particular sphere of social life. We accept these limits and dangers, but want however to suggest that there is something worthwhile in exploring this particular marketing strategy by HSBC. Our interest in these ads is not based on HSBC's use of graphic cultural images in the service of its business interests, but rather on the ways in which the campaign displays bankers' own understanding that they require cultural knowledge in order to do business well. In the examples shown here, the assumption is that the person reading the ad will think that HSBC is a better bank because it can tailor its investments according to the cultures of those it invests in. The ad works because it makes assumptions about the cultural significance the reader of the ad ascribes to values such as diversity and difference. So culture is not defined here as a specific sphere of social life, but rather as integral to all social practices. Fundamental to HSBC's strategy is an understanding that the economy must be read culturally. Because the values that people ascribe to different objects and experiences work to condition how they will act economically, a bank needs to be sensitive to those varying meanings in order to operate effectively.

¹ These ads can be viewed and downloaded at: http://www.yourpointofview.com/hsbcads_tv.aspx#

(accessed 18th August 2008).

Crucial here also is that the HSBC ads operate in a politically contested field where HSBC is both itself highly privileged – a large transnational bank – and able to constitute all sorts of other forms of privilege and exclusion. That the most famous ads appear exclusively in large hub airports is a clue here. More precisely, as we show below, the ads frequently operate in a register where difference is merely something to be understood, celebrated, adapted to, but at the same time an underlying hierarchy is at least implicitly acknowledged – in the various dyads, the reader is presumed to be on one side, with the privilege to judge difference from *its* ‘point of view’. So the deployment of culture by economic actors is always at the same time political.

By examining the logic and assumptions underlying HSBC’s campaign, we can begin to delineate some of the ways in which we can conceptualize culture for the purposes of this volume.

Culture as Identity and Difference

Many of the ads in this campaign, notably displayed at the world’s major airports such as Heathrow, involve the juxtaposition of two images, each reproduced twice, with a pair of judgments reversed each time. These contrasted images work precisely because of the way that they simultaneously exploit and complicate traditional assumptions about cultural difference.

In the wise/old ad (**Error! Reference source not found.**), commonplace judgments about age are overlaid with orientalist imagery. The ads rely on a series of common but contradictory prejudices: assumptions about the general wisdom of elders as well their decrepitude are combined with beliefs that East Asians are wise or backward, as well as similar judgements about Europeans. The ad also invokes a notion of progress, as the two figures can be understood as figures of modernity and backwardness. As such this ad illustrates David Blaney and Naeem Inayatullah's argument (Chapter 1, this volume) that classical political economy is founded on a hierarchical conception of time and space, in which the Third World is constructed as backward temporally and distant spatially. The relation in the ad is not simply a play on stereotypes about age and particular cultures. There is no 'equal but different' here; the presumed reader of the ad is the European in the ad itself. Other ads in the series similarly play with the notion of progress and contrast it to colonial imagery, such as the 'traditional/trendy' ad that explores the cultural meanings of tattoos, and the 'scary/reassuring' ad that examines different images of scariness (reproduced below).

[INSERT FIGURE 1 HERE]

These ads reveal the ways in which culture is simultaneously homogenising – as one means by which people in specific settings come to develop a sense of shared identity through common interpretations of similar phenomena – and differentiating – as a means of distinguishing different cultures through the meanings they attribute to different things. The ads simultaneously reinforce notions of cultural difference and deny them: they point

out the strangeness of other conceptions of wisdom, beauty or scariness at the same time as they work to undercut those differences by suggesting that the two juxtaposed images are equivalent and interchangeable. And they simultaneously present cultural difference as about relations between equals even while depending on hierarchy and exclusion for their performative effect.

Many of the contributors to this book draw on a similar conception of culture as a force for reinforcing relations of identity and for defining lines of difference. William Walters' chapter (Chapter 5) shows how discourses of cultural difference serve at times to depoliticise migration politics by making it a matter of technical management of those who are 'different' or 'outsiders'. Rob Aitken (Chapter 3) illustrates the use of film to construct a sense of common identity as part of the British Empire, and thus to shape consumption patterns. And Eric Helleiner (Chapter 4) demonstrates the ways in which the shifts in North-South international monetary relations between 1920s and the 1940s were enabled by a changing set of cultural assumptions about the lines of identity and difference that defined the developed and the developing world, as the paternalistic conceptions of Latin America that had characterized the laissez-faire years became complicated by an emerging sense of economic solidarity in the New Deal era.

Culture as Webs of Meaning

The forms of relationship between identity and difference that the HSBC ads articulate are specific expressions of the semiotic character of social life – the various meanings

that we ascribe to the world around us. Clifford Geertz provides us with another way of understanding culture in his classic definition of culture as the ‘webs of significance’, or systems of meaning, through which social life is both interpreted and organised (1973: 5).² Culture is what gives meaning to a variety of phenomena, including practices, devices, techniques, bodies, conduct, experiences, and relationships. A focus on culture thus presumes and attempts to demonstrate that these phenomena cannot be usefully understood separately from the meanings that people collectively give to them. The phrase ‘collectively’ here is important: culture cannot be reduced to ideas and values that can be adopted or espoused individually, but rather implies that the means by which individuals come to espouse such values or ideas are themselves culturally constituted by broader webs of significance.

One of Geertz’s best known examples of cultural practices is the wink – a physical movement whose distinction from an involuntary tick depends entirely on a set of cultural conventions: ‘Contracting your eyelids on purpose when there exists a public code in which so doing counts as a conspiratorial signal *is* winking. That’s all there is to it: a speck of behavior, a fleck of culture, and – *voilà!* – a gesture’ (Geertz 1973: 6).

² This broad definition has the advantage of avoiding reification, since culture in this reading does not need to become a thing, like ‘British culture,’ but remains instead a fluid object of study. It also provides broad parameters within which more specific conceptions of culture can be organised. For similar classic statements concerning the conceptualization of culture, see Bhabha 1994, or Hall 1980. See also the discussion by Matt Davies (Chapter 2) of Raymond Williams.

The HSBC ads play up the ambiguity of gestures and the importance of cultural conventions for interpreting them. In one of the television ads (not reproduced on the website, but shown at least in Canada and the UK in recent years), a series of hand gestures is displayed each in two different national contexts: in the first country the signal is friendly whereas in the second it is rude or offensive. Similarly, in the print and airport campaigns, various ads make distinctions between the cultural meanings ascribed to different modes of dress, tattoos, masks and toys.

Culture understood as webs of meaning plays an important role in both the contemporary and historical evolution of political-economic practices. As Maxime Ouellet demonstrates (Chapter 8), new information technologies have succeeded in redefining the structure and patterns of the global economy in large measure because of the power of the new imaginary that they have advanced – one that gains legitimacy through its efforts to combine democratic and market ideals. The historical analyses of Rob Aitken (Chapter 3) and Eric Helleiner (Chapter 4) reveal the form and global scope of this imaginary. Thrift's chapter (Chapter 9) expressly understands culture as about the semiotic sphere of life, in his case focusing on the emergence and consequences of an obsession with 'talent' in economic life. Lisle's chapter (Chapter 6) can be understood as about the interpretation of the complex and contested meanings of tourist practices.

Culture as Material

Yet culture is not purely about meaning or language. It is also sedimented in routines and rituals, and embodied in living practices. The HSBC ad ‘traditional/trendy’ provides us with a very concrete example of the materiality of culture by focusing on the way in which we sometimes choose to mark out cultural identity on our very bodies through tattooing (**Error! Reference source not found.**).

[INSERT FIGURE 2 HERE]

As several of the chapters in this book point out, culture is also about the everyday activities through which we live our lives. It is as much about the ‘low’ culture of workplace norms and consumer desires as it is about the ‘high’ culture of great art and philosophy (Davies, Chapter 2). Culture can be articulated and reproduced through the mundane activities of ‘money doctors’ as they work amongst themselves and with bankers and policy makers abroad, learning from and advising them on monetary reforms (Helleiner, Chapter 4). Culture is thus not simply the thing that draws tourists to new destinations, but is also embodied in the very practices of the tourists themselves – whether they fit the image of the boorish foreigner or the sensitive eco-tourist (Lisle, Chapter 6).

The notion of culture thus refuses a clear separation between the ideal and the material. Culture gives meaning to and becomes embodied in concrete institutions, practices and rituals but cannot be reduced to those material effects. Hence, we cannot understand a

wink, or explain its effects on its audience, by simply observing the behaviour of an individual who closes one eye; if we focus only on behaviour, we could well assume that the individual is suffering from an eye spasm. On the other hand, although culture is clearly about meaning, it cannot be reduced to ideas. The wink as a cultural phenomena is simultaneously material and ideal; the practice, the action, the bodily gesture are all as essential as the social conventions that give it meaning. An attention to culture therefore forces us to consider the mutual implication of the ideal and the material in a way that a focus on ideas does not. It also encourages us to focus on the concrete and particular ways in which cultural meanings inform our every day practices, rather than focusing on the big ideas generated by major thinkers and policymakers.

Culture and the Limits of Rationality

Although culture is not irrational – even if colonial and post-colonial narratives have sometimes portrayed it as such (Blaney and Inayatullah, Chapter 1) – as a concept, it does lead us to recognise both the limits of rationality and the cultural constitution of the boundary of the rational/irrational. The elements that make up a culture and our identification with it include affective, spiritual and aesthetic responses. Culture as a concept must therefore be separated from ideas, not simply because of its inherent materiality, but also because it exceeds the cognitive or linguistic.

The HSBC ads tap into this aspect of culture. The ‘scary/reassuring’ ad (**Error! Reference source not found.**) reminds us of the cultural constitution of our emotional

reactions. Our fears are not culturally determined, but they are refracted through the lens of cultural convention. Moreover, as recent volatility in the financial markets has reminded us, fear and hope can play crucial and even self-fulfilling roles in the global economy. And what market actors decide is scary can shift rapidly from one day to the next, as changing economic sentiments can change the way in which a similar set of economic data is interpreted (Best 2005, Ch. 2). Moreover, as Nigel Thrift (Chapter 9) argues, global firms have come increasingly to rely on the affective and the visceral layers of human subjectivity in their efforts to increase their profitability: now, more than ever, he suggests, consumers' and workers' capacities for intuition and imagination are being cultivated and exploited by global capital. The HSBC ads appear to be doing precisely that. Crucial here is *whose* fear, of *what* phenomena, gets to count. In this ad, the hierarchal relation between the 'primitivist' mask and the soft cuddly toy is again obscured by their apparent interchangeability. But while one becomes scary through an intertext with a comedy horror film (*Gremlins*), as well as perhaps a particular sort of fear of random overconsumption, the other operates through a connection to a long colonialist history involving tales of cannibalism, voodoo, and animism. Fear, in this instance, is the fear by the privileged and the dominant precisely of those they dominate and construct as backward and 'irrational' to legitimize their dominance. The focus on various forms of visuality or imagination in a number of chapters (Amoore and de Goede, Chapter 7, Walters, Chapter 5, Aitken, Chapter 3), deploy this conception of culture.

[INSERT FIGURE 3 HERE]

Culture as Ethical

If culture is in part about relations of identity and difference, or about meaning and interpretation, then it is also inherently about ethics. Cultural differences are articulated in some measure as particular and sometimes conflicting values and conceptions of the good life, while interpretation is always simultaneously empirical ('what is this thing like?') and moral ('is this thing a good thing?'). The HSBC ads explore this dimension of culture in an ad in this series where the framing is 'good/bad'. The two images are of a papaya and a piece of chocolate cake. Although the ad shies away from more political and contested conceptions of the good by focusing on dessert, it does nonetheless point to the relativity of our judgments and desires. Our notions of what constitutes 'good' food are wrapped up in feelings of temptation and guilt. Patterns of consumption – like tourism (Lisle, Chapter 6) – depend on a particular kind of moral culture organised around pleasure and self-denial. And like Lisle's example of tourism, this ad again has the trace of images that cannot be successfully expunged of their politics. The two foods here are contrasted where the 'good/bad' dyad could be coupled with 'healthy/unhealthy', 'pure (or fresh, or natural)/artificial', while for 'bad/good' we could substitute 'boring/tasty' or 'weird/familiar'. Where papaya is good, it is because of its purity, its 'primitive' or 'natural' character, while where it is bad, it is due to its 'exotic' origins. We are back here to the hierarchic character of the difference underpinning the meaning of HSBC's ads.

Such moral cultures run much deeper than our next trip to the supermarket, however, and are instead central to the ways in which we relate across lines of difference. A cultural ethos can be insular or open to difference; it can seek to learn from and negotiate with the

other or can work to dominate or assimilate it (Inayatullah and Blaney 1999). As Aitken and Helleiner suggest (Chapters 3 and 4), part of what defines the different eras of global economic evolution are their different orientations towards difference. Moreover, as Debbie Lisle points out (Chapter 6) and as we will discuss further below, the way in which one negotiates such ethical questions is itself highly political. As Amoore and de Goede (Chapter 7) suggest, contemporary security practices frequently operate through ways of sorting ‘good’ from the ‘bad’ people, even while the technologies deployed attempt to obscure this ethical judgment.

The notion of culture is thus a particularly slippery one. Rather than presenting a singular coherent ‘consensus definition’ of culture, this volume therefore proposes a number of different ways of introducing the idea of culture to contemporary debates on political economy. In part this is because part of the value of culture is precisely its messiness, its refusal to be fixed down neatly. In part it is because many of the analyses effectively focus on the question of what is done politically in the name of culture, so what culture is depends on how it is articulated in specific contexts. The book itself, in fact, is organised around a narrative that explores not so much what culture *is* but rather what it *does* in the economy and what is *done* in its name.

What Culture Does

What then does culture do in political economy? We can break down the role of culture in the market economy into two different levels of analysis. At the most basic or

constitutive level, cultural processes work to produce the basic actors and objects in the economy and to define their relationships with one another. Culture also plays a secondary *contingent* role, intersecting with other social, economic and political processes to help to determine a particular economic outcome. Different contributions to this project emphasize one or both of these particular roles of culture in the economy.

Culture as constitutive: the invention of the market

For a market economy to function, there must exist particular kinds of economic actors who relate to one another and to the objects that they produce and exchange in specific ways. These individuals must be able to calculate not only the relevant information about the objects that they are buying and selling, but also determine their own best interests. They must therefore be capable of a particular kind of calculation (Miller 2004). These individuals must also structure their relationships in specific ways: they must come together and relate to one another in the market at the moment of exchange, but must not retain ongoing relationships that might compromise the automaticity of the price mechanism. At the same time, the boundaries of the economic realm must be carefully demarcated from the non-economic, in order to ensure that the market actors do not muddy their economic calculations with political or personal motives. To use Michel Callon's language, these individuals must be both entangled with one another and their objects in particular ways and simultaneously disentangled from them in other ways in order to ensure that the market functions (Callon 1998: 4-6; 16-17).

To construct a market transaction, that is to say, to transform something into a commodity, and two agents into a seller and a consumer, it is necessary to cut the

ties between the thing and the other objects or human beings one by one. It must be decontextualized, dissociated and detached.

(Callon 1988: 19)

To illustrate the complex construction of this market relationship – its artificial rather than natural production – Callon describes a study by Marie-France Garcia of the transformation of the market for strawberries in the Sologne region of France in the early 1980s (19-22). Up to that point, strawberries had been bought and sold through a complex network of individual relationships between buyers and farmers. Through the initiative of the Regional Chamber of Agriculture, this more entangled set of economic and social relationships was replaced by a classically Walrasian market: the strawberries were all delivered to a warehouse and data sheets produced on each batch setting out their relative quality. Buyers and sellers were kept separately from one another, with their exchanges mediated through an auctioneer. Thus the pre-existing social relationships were broken down and the economic agents given the tools for carefully calculating their exchanges. In effect, by creating this new set of practices for buying and selling strawberries, the regional agricultural council was able to produce a culture of calculation. Why was this a cultural as well as an economic change? Because not only the practices changed, but the relationships among the individuals involved and their perception of the strawberries did too; in the process, the meanings attributed to the economic practices also underwent a transformation. The disembedded market is as much an artefact of culture as the embedded one. The cultural practices that sustain each may differ, but the centrality of culture does not. As suggested above, Polanyi was mistaken

that disembedding separates economy from culture in any serious sense. Similar processes involved in the creation of markets can be seen in the work of MacKenzie (2006) on financial markets, or perhaps most obviously at present in the construction of a whole series of ‘carbon markets’ in response to climate change (MacKenzie 2007; Paterson & Stripple 2007).

The creation of such ‘free market’ economies on a grander scale similarly entails cultural work to produce the sorts of people and institutions that can sustain such economies. Much recent work on the World Bank and IMF-imposed reforms across the global South has emphasized this dimension of their efforts. The structural adjustment of the 1980s has been replaced by an emphasis on institutions and capacity building, much of which is about the creation of the cultural conditions under which market economies can come into being and reproduce themselves. In particular, it has entailed efforts to actively create ‘rational economic man’ (Williams 1999). The use of micro-credit systems by the World Bank depends expressly on specific cultural institutions – family forms, gender relations and identities – for its success (Weber 2002). More recently, practices in the two institutions have become more reflexively cultural, as in for example the World Bank’s emphasis on the importance of social capital for economic performance. The World Bank’s website defines social capital as ‘the norms and networks that enable collective action’ and suggests that ‘increasing evidence shows that social cohesion – social capital – is critical for poverty alleviation and sustainable human and economic development’

(World Bank 2004).³ These international financial institutions have begun to recognise that cultural relations play a crucial role in sustaining the trust that is key to economic transactions. Culture is thus *constitutive* of political economy; it plays an important part in constituting what the practices we recognise as within that ‘domain’ *are*.

Political economy in this account is in effect an assemblage – a loose collection of objects, subjects, practices, and institutions which are then reified into appearing like something much more solid. But just as culture constitutes a set of particular practices into ‘an economy’, it also works to define the things that it excludes as non-economic. Culture thus works to constitute the boundary between what is inside and outside the economy. In fact, as Walters shows (Chapter 5), culture works as a very powerful negative force – defining certain domains as ‘merely cultural’ and therefore as neither economic nor political. Drawing on Barry (2002), Walters describes the ways in which this ‘anti-political economy’ works to define migratory flows (and efforts to contain them) as neither political nor economic. Similarly, in Lisle’s chapter, we see attempts by those promoting ethical tourism to present it as ‘apolitical’ – as simply a moral act – as well as efforts by critics of the industry to present tourism as profoundly political. In Ouellet’s chapter, the ‘new economic imaginary’ of the information economy precisely serves to depoliticise it – to present it as of universal appeal and benefit. In each of these contexts, the politics of culture rests in part in its strategic deployment to obscure the political and economic stakes of contemporary practices.

³ For some excellent critical analyses of the depoliticising logic of the World Bank’s concept of social capital, see: Fine (2001) and Walters (2002). On similar practices in the IMF, see Best (2007).

Culture as contingent: the historical production of contemporary economies

For the most part, we do not recognise this cultural constitution of our basic economic activities because they have been internalized as habits. One might therefore reasonably ask the question of whether the cultural constitution of these economic identities and practices is worthy of much attention: if our economic habits are so stable, and taken for granted, then do we need to focus on their cultural nature? There are two reasons why we need to do so: because economic cultures are plural and because they are dynamic. It is not only possible to identify an overarching cultural logic to the market (the general constitution of the market by culture), as we have just done, but also to locate a variety of specific and smaller-scale cultures within the market economy – in other words to identify the *contingent* dependence of economic practices on various *specific* cultures which change over time and across space. Economic cultures are also dynamic; they are historically constituted, as Polanyi's analysis of the disembedding of the economy reveals. We may no longer be experiencing the kind of dramatic cultural change that accompanied the invention of the modern market economy, but transformations are nonetheless still ongoing.

The HSBC ads shown above provide us with a clue to the character of the cultural economic transformation currently underway. They point to the way that particular cultures and more precisely inter-cultural symbolic exchanges are appropriated for corporate purposes, something that is temporally and spatially specific; these ads would not have resonated the way they do today if they had been run twenty years ago. The

historical context within which these HSBC ads make sense reveals the role culture plays in contemporary political-economic transformations. Globalisation, however understood, plays an obvious role here, but it is more instructive to read the practices espoused by HSBC in terms of the emergence of the individual as an investing subject, as alluded to above. This new *homo economicus*, we argue here, is both part of and the outcome of a long process that can be traced back through a series of cultural-political-economic transformations. Specifically, one can highlight three interrelated processes at work: the shifts in economic identity from work to consumption, the (re)financialisation of the economy, and the neoliberal assault on social democracy and Keynesianism.

It is commonplace to assert that economic identities in the West have gradually shifted from work to consumption (Lash & Urry 1994). Part of the brilliance of the post-war compromise was to provide workers with the benefits of mass consumption, which both defused worker militancy and helped to create a sustained period of growth by redistributing wealth (Aglietta 1979; Harvey 1989). The logic of consumption both works towards individualization and towards flexibilisation, tending over time to create pressures to personalize and flexibilise the products being produced.⁴ The result is a ‘postmodernisation’ of consumption: its increased organisation through niche markets rather than neatly hierarchised ones and its increased dependence on branding and other processes which in Thrift’s nice phrase ‘charging up the semiotic sphere’ (Chapter 10).

⁴ See for example Gartman (2004) or Paterson (2007: Ch.4) on the car sector, crucial in this period of history and to this particular process.

At the same time, the consumer has become increasingly identified in political discourse as the privileged economic subject.⁵ The sphere of personal consumption has also progressively expanded as more and more arenas of life have been privatized: from the sale of council-housing in the UK to the privatization of pension benefits in the US, we are increasingly told to take ownership of our economic lives and learn to be savvy consumers.

A second historical transition, also well known, is the re-financialisation of the global economy during the 1970s and 1980s (Helleiner 1994; Leyshon and Thrift 1997). The macro-economic dynamics of this transformation are relatively well known, and include the emergence of the Eurodollar market, the collapse of the fixed exchange rate system and the progressive liberalization of financial markets. But this macro process of financialisation is closely connected to smaller-scale, individual and institutional changes that are clearly culturally constituted.⁶ Specifically, the expansion of global financial markets has in part been underpinned by the growth in the West, especially in the Anglo-American economies, of private pensions, life insurance, and mutual funds. These now

⁵ In fact, the identity of the consumer has begun to infiltrate even ‘non-economic’ realms, as universities, local and national governments and non-profit agencies are all encouraged to develop an ethos of customer-service. This process simultaneously reveals the cultural constitution of the boundaries of the economic itself; why should certain spheres of social life be subjected to economic logics and others not?

⁶ That the money markets are themselves cultural phenomena is also well analyzed, for example by Leyshon and Thrift (1997: Ch. 4) or McDowell (1997).

tie the futures of millions of individual investors into the performance of such markets (e.g. Harmes 2001).

The liberalization and expansion of global finance has also enabled the massive expansion of consumer credit, which began in the early 1980s. This credit explosion, in turn, is an effect of the intertwining of financialisation with the shift in economic identities towards consumption. As people become consumers, they thus become financial subjects; in order to support our growing desire to consume, we also need to learn to manage credit cards, lines of credit and mortgages. In order to prepare ourselves for an uncertain retirement, we also need to become informed investors, whether in mutual funds, in equity markets or in our own houses (Aitken 2005). The liberalization of global finance therefore has both cultural roots and cultural consequences (Thrift 2001), as well of course as the possibility for profound political and social destabilisation, as is evidenced by the recent sub-prime mortgage crisis, among others (Langley 2008: Ch.10).

A third transition has been the more overtly political one of the shift from Keynesian management to neoliberalism. Financialisation was expressly pursued in the leading neoliberal countries under Thatcher and Reagan through the deregulation of financial markets and the expansion of consumer credit. This credit expansion provided the kind of economic stimulus that had, in the Keynesian era, been provided by public expenditure. At the same time, as governments attempted to adopt monetarism, they sought to manage growth cycles through interest rates rather than through demand management. This strategy was closely associated with goals of undermining organised labour and also

subordinated manufacturing to financial interests and power. At the same time, the shifts in identity to consumption played a part in legitimizing this political-economic shift. The Thatcher-Reagan governments, followed since by neoliberal governments the world over, actively promoted their policy package in terms of consumer freedom: crushing trade unions would minimize disruption to consumers; expanded credit would enable a broadening of the range of consumption possibilities; privatization would enable the emergence of a ‘shareholder democracy’, and in the case of sales of public housing, a ‘householder democracy’. The shift to neoliberalism thus has both benefited from the shift to consumer identities and shaped its course through expansion of consumer credit, while the shift to consumerism has itself played an important part in stabilising this political form in the last two decades.⁷

These three shifts – to consumption, to financialisation, to neoliberalism – thus are the cultural political-economic conditions under which marketing strategies like those of HSBC are literally intelligible. The ads are primarily aimed at affluent western investors who have become used to thinking about their lives in terms of investment opportunities, managing their life as a portfolio and operating in a ‘global marketplace’. These ads reveal that the active management of investors’ lives in this manner is a key part of the reproduction of the global economy. They naturalise and obscure the hierarchical relations involved between the various people figured in the ads themselves, and between

⁷ This brief and highly selective review of neoliberal politics draws, among others, on Gamble 1988, Frank 2001, and Hall & Jacques 1989.

the reader of the ad and any of the subjects portrayed. In short, they reveal the work done by culture, and in culture's name, in shaping contemporary political economy.

The Narrative of the Book

Through the chapters that follow, we attempt to tell a story to establish the importance and the character of cultural political economy, beginning from its theoretical foundations, tracing its historical evolution, considering its political implications, exploring its future tendencies, and finally returning to – and questioning – its foundational assumptions.

Interrogating the Classics

The first section of the book explores the cultural character of the economy through an interrogation of classics in both political economy and cultural theory. In part this serves to reveal the traces of culture that persist in a discipline, which, as illustrated in the discussion of Polanyi above, has attempted to purify itself from such phenomena. Thus, the economy came to be seen a separate sphere of action from politics, just as economic and political theory were separated into distinct disciplines.

Naeem Inayatullah and David Blaney show the limits of this tradition of thought, by revealing the cultural underpinnings of the long tradition of classical political economy, specifically in relation to Hayek, Smith, Hegel and Marx. They challenge the commonplace assumption that classical political economy is a-cultural, in particular by

showing how those classic writers espouse an ambivalent ethics in relation to capitalism and what Blaney and Inayatullah call its ‘wound of wealth’. Significantly complicating Polanyi’s suggestion that culture was largely expunged from theory and practice in political economy, Blaney and Inayatullah argue that culture was never in fact expelled, and that we instead remain in an uneasy relationship as political economy attempts to pretend that it has done so, while living with the consequences of having in fact failed. Matt Davies’ chapter then provides an engagement with different classics, using key texts in the founding of cultural theory, specifically Raymond Williams and Henri Lefebvre, in order to demonstrate their importance for conceptions of political economy. This is achieved in part through an elaboration of the utility of Lefebvre’s notion of everyday life, and of Williams’ insistence that ‘culture is ordinary’. If political economy is always already cultural, as is shown in the preceding chapter, Davies builds on this by outlining some of the theoretical resources which might re-integrate the two.

The Cultural Constitution of Economic History

After this interrogation of traditions of thought in political economy and cultural theory, the book turns to the way that culture constitutes political economy by showing how an attention to culture can reframe our understanding of economic history. As with a history of ideas, so with economic history; we find here again a more interesting and complex history than would be found by insisting on or presuming the separation of these two dimensions of life. Rob Aitken reinterprets the postwar embedded liberal economic order by demonstrating the role of marketing film in constituting new kinds of economic citizen whose practices would sustain the evolving economic order. Eric Helleiner

focuses on the ways that US ‘money doctors’ providing advice to Latin American governments, from the 1940s onwards, operated in a spirit of intercultural dialogue rather than through imposition of American economic orthodoxy. He thus shows how cultural shifts both amongst US economic elites and in US society more broadly provided the conditions for novel forms of economic diplomacy.

These two specific chapters illustrate particular instances of a more general claim made by cultural political economy, outlined above in relation to the work of Michel Callon: that the forms of calculative practice necessary for contemporary economic activity are themselves cultural and historical products. The analyses of Helleiner and of Aitken serve to underscore this point about the cultural construction of political economy: Helleiner focusing on the sorts of subjects involved in shaping economic policy, and the sorts of inter-state negotiation of such policies; Aitken elaborating the construction of certain types of consumer subjectivities as central both to the maintenance of an Imperial identity by Britain in the 1930s and of a form of ‘embedded liberalism’ in the 1940s and beyond.

Depoliticising and Concealing the Economic

As suggested above, the constitutive character of culture in relation to political economy also entails constituting what the practices we recognise as within that ‘domain’ *are*. It can thus work to *conceal* the political and economic character of particular phenomena. In effect, the process of defining what counts as political and/or economic is simultaneously a process of defining what is excluded from that label – what is ‘merely’

cultural. The political effects of this process are to constrain the scope of debate by defining certain subjects as apolitical; ironically, appeals to culture can therefore work much the same way as appeals to technical expertise – as a way of depoliticising certain crucial questions.

These processes are the subject of the third part of the book. William Walters explores this form of ‘anti-political economy’ in relation to the use of maps to portray migration as a cultural threat rather than as an effect of economic forces or as a profoundly political problem. At the same time, critics of such migration politics deploy maps both to repoliticise migration and to subvert dominant images of the ‘swamping’ of European or North American societies by various ‘others’. Culture operates here both to refer to the medium of maps and cartography, but also to the questions of identity and difference which are deployed to de- or re-politicise migration and to conceal its economic character. Debbie Lisle then explores the contemporary contestations of tourism through the emergence of practices of ‘ethical tourism,’ showing how they have origins in 19th century moral discourse about pleasure. This recurrent moralisation of pleasure operates precisely as a boundary around what sorts of ‘economic activity’ are culturally and politically acceptable; by promising to supersede politics and overcome economic inequalities, ethical tourism conceals its complicity in reproducing problematic forms of both. As in Walters’ analysis, therefore, culture here operates to obscure the political character of the phenomena at hand: the discourse of ethical tourism obscures the power relations involved in its practices through its framing of the question in terms of individual morality and the relationship between morality and pleasure.

Imagining Futures

Although the intersection of culture, politics and economics is longstanding, it has begun to take new and more self-conscious forms in recent years. Part 4 of the book turns to immediate contemporary debates to examine how culture, politics and economy are currently shaping each other, and to articulate a vision of their future. Louise Amoore and Marieke de Goede seek to reinvigorate security studies by bringing a cultural political economy perspective to bear on the ‘war on terror’. They consider the ways in which the recasting of terrorism as the ‘dark side’ of globalisation has also reconfigured its ‘bright side.’ They focus on the development of new data analysis techniques, suggesting that they are best understood as cultural practices of visualising the identities of potential threatening individuals – practices that not only rely on techniques developed in the field of consumer marketing, but that also feed into a growing industry of private security providers. Maxime Ouellet analyses the hype about a new information-driven economy, focusing on how the rise of information technology is driven by a new kind of culturally mediated politics in which individuals are celebrated for their creative participation in what he calls a ‘brand’ new world. Nigel Thrift takes the analysis of the ‘new economy’ one stage further by focusing on the contemporary obsession in business discourse with ‘talent’ – a culturally constituted aptitude which business is attempting to cultivate and exploit in both workers and consumers. Together, these three chapters trace some of the outlines of our future, pointing to the increasingly intimate interconnection of cultural, political and economic practices.

In spite of their emphasis on the centrality of cultural processes to contemporary changes in political-economic practices, none of these analyses depend on the thesis that political economy is becoming increasingly ‘culturalized’. Some scholars claim that we have over the last 30 years experienced an increased ‘culturalization’ of the economy – through the expansion of consumer culture, the emergence of specific discourses of management culture, and the expansion of ‘the culture industries’, including the ‘cultural’ component to new information technologies (see various contributions to du Gay and Pryke 2002, which despite the intentions of the editors follow such a ‘culturalization’ theme). Following others (e.g. du Gay and Pryke 2002: 6-12), we are unconvinced of this thesis, and would certainly place more emphasis on a claim that political economy has always been cultural.

To the extent that there is a shift underway, it is that discourse and practice in the global economy has become increasingly reflexively *understood as cultural* (Thrift 1997); the HSBC ads and the strategy underpinning it are thus not evidence that the economy is becoming more determined by ‘cultural factors’ but that actors like HSBC are simply becoming more aware of the role that culture has always played, despite the rhetoric of economics which suggests the abstract, depersonalized (and thus deculturalized) character of ‘modern’ economies. Analyses of other dimensions of the culturalization of the economy, from studies of governmentality which emphasize the cultural character of power in contemporary economies (as subjects self-monitor rather than have control externally imposed), to analyses of corporate ‘business culture’, or advertising, or to studies of the professional cultures produced by MBA programmes, for example, are also

best understood in this sense. That is, they testify to a trend towards recognising that ‘culture’, however understood, has always been important to business success, national economic performance, class politics, employment chances, or any other dimension of political economy, rather than suggesting that culture is itself becoming more important to those phenomena. The various ‘cultural futures’ outlined by Amoore and de Goede, Ouellet and Thrift should be understood in this light; the processes they describe involve actors who themselves understand their economic and political practices as *cultural*.

Conclusions and Provocations

We do not pretend to have resolved the many conceptual, theoretical, and practical questions thrown up by the attempt to articulate a conception of cultural political economy. By way of conclusion, R. B. J. Walker provides a commentary on the notion of cultural political economy, and on how it is invoked across the chapters in the book. Walker argues provocatively that a notion of cultural political economy is simultaneously essential and impossible. Essential for the reasons we have already attempted to illustrate – those phenomena we conventionally understand as in the domain of political economy are always at the same time cultural. But impossible because, in Walker’s words, ‘each of these terms already imply versions of the others’, and at the same time because ‘these terms imply claims about value which are in profound contradiction with the others.’ The attempt to combine them thus inevitably stumbles on basic problems of either basic contradictions between the values prioritized by one or other term and the others, and/or the choice of a particular version of one in effect deciding what the other two look like. The chapter provides a critical reflection on the enterprise of the book as a whole.

Contributions

Despite Walker's provocations (or perhaps because of them), we do want to claim in this book that an attention to the concrete cultural constitution of the political economy has significant intellectual and practical advantages. We can on the one hand better understand the 'economic' in political economy. By recognising the mutual implication of culture and economy, we can develop a richer understanding of significant economic phenomena, not only in the various specific instances discussed in the volume but also in terms of the overall character of the global political economy. Here we discuss diverse practices varying from ethical tourism, to the war on terror, to the search for talent, to the history of money doctoring. Our claim is nevertheless broader – while there will be many nuances in the stories which can be told in specific contexts, we do argue that the overall shape of the global economy, from the practices of multilateral agencies, global financial actors, or multinational firms, and the manifold relations among them, can be better understood by insisting on and then interrogating their cultural character.

Second, we want also to claim that by focusing on culture, we can also better understand the 'politics' in political economy. In part this consists of a deepening of a claim about 'ideology'. Standard critiques of dominant practices might focus on the ideological character of the 'cultures' associated with them. The chapters here suggest that such a notion of ideology is often rather thin; it is more fruitful to take seriously the network of relations between particular ideas and the daily practices and desires to which those ideas give expression and shape. Thus one might imagine critiques of the chapter by Thrift that

the notion of ‘talent’ is merely one more way to exploit labour; or that the maps in Walters’ chapter simply reflect the instrumental deployment of cultural fears about migrants for particular purposes; or that the various imaginings in the chapter by Amoore and de Goede are constructs designed to ‘keep people afraid’ while serving specific corporate interests. Our reaction to this criticism is however to say that such understandings can certainly be brought to bear on these phenomena, but that they in turn exceed the parameters of the critique. ‘Talent’ can work ideologically precisely because it articulates with complicated patterns of desire which are difficult to completely reduce to effects of capitalist power; migration maps work because of their existence in a network of significations about migration which are difficult to simply disregard as racist simplifications; what is interesting about imaginations of terrorist attacks is precisely the complexities of the imaginations, which do not have specific political projects associated with them, or if they do, exceed the limits of those projects. And so on.

So certainly, culture can be strategically deployed, but it does not follow that that is the only question we can ask of it. It need not be strategically deployed, for example, for it to have significant effects on power relations. In fact, culture is perhaps at its most powerful when it is simply taken for granted as one of the markers of identity, privilege or appropriate behaviour, or when it produces the infrastructure of the economy and daily life. As the HSBC ads demonstrate, culture is a force that works to demarcate divisions between self and other – distinctions between identity and difference that can easily translate into logics of inclusion and exclusion, good and evil, powerful and powerless. Although the ads seek to unsettle such easy assumptions, and thus to embrace difference,

they also work to reinforce their implicit hierarchies, and thus play into the logics of inclusion and exclusion that culture enables.

In short, a focus on cultural political economy not only enables us to better understand new patterns of activity and to attend to different sites of economic importance, but also contributes to our understanding of the core questions of political economy: the nature of production, trade and finance, the global patterns of distribution and inequality, and the power relations that sustain and constrain them all.

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