ANTHROPOLOGY AND ECONOMY

Comparative and critical, *Anthropology and Economy* offers a uniquely cross-cultural view of economy. Using examples from market and non-market situations, the book shows how economies are built on five increasingly abstract spheres, from the house to community, commerce, finance, and meta-finance. Across these spheres, economy incorporates a tension between self-interested rationality and the mutuality of social relationships. Even when rational processes predominate, as in markets, economies rely on sociability and ritual to operate, whether as cronyism, pleas to divinities or the magical persuasions of advertising. Drawing on data and concepts from anthropology and economics, the book addresses wealth inequality, resource depletion, and environmental devastation especially in capitalism, providing an understanding of their persistence and ideas for controlling them. Given the recent financial crash, Gudeman offers a different understanding of the crisis and suggestions for achieving greater economic stability.

STEPHEN GUDEMAN is Professor of Anthropology at the University of Minnesota.
NEW DEPARTURES IN ANTHROPOLOGY

New Departures in Anthropology is a book series that focuses on emerging themes in social and cultural anthropology. With original perspectives and syntheses, authors introduce new areas of inquiry in anthropology, explore developments that cross disciplinary boundaries, and weigh in on current debates. Every book illustrates theoretical issues with ethnographic material drawn from current research or classic studies, as well as from literature, memoirs, and other genres of reportage. The aim of the series is to produce books that are accessible enough to be used by college students and instructors, but will also stimulate, provoke, and inform anthropologists at all stages of their careers. Written clearly and concisely, books in the series are designed equally for advanced students and a broader range of readers, inside and outside academic anthropology, who want to be brought up-to-date on the most exciting developments in the discipline.

Series editorial board

Jonathan Spencer, University of Edinburgh
Michael Lambek, University of Toronto
Anthropology and Economy

STEPHEN GUDEMAN
University of Minnesota
## Contents

*List of Figures* | *page* vi  
---|---  
*Acknowledgments* | vii  
1 Strange Economies | 1  
2 The Strength of the House | 24  
3 Mutuality and Connections | 52  
4 Rituals of Economy | 69  
5 From Celebrations to Sales | 93  
6 Colonizing | 124  
7 Money and Abstraction | 144  
8 Rethinking Economy | 168  
*Notes* | 193  
*References* | 206  
*Index* | 214
Figures

2.1 Junta preparing mud for house walls, © Roxane Harvey Gudeman

2.2 Applying mud to house frame, © Roxane Harvey Gudeman

3.1 Cooperative pasturing in the Rhodope mountains, © Detelina Tocheva

4.1 Market exuberance

4.2 Australian corroboree

5.1 Thanksgiving, © Roxane Harvey Gudeman

5.2 Black Friday, © Powhusku

6.1 Cutting sugarcane, © Roxane Harvey Gudeman

6.2 Loading sugarcane, © Roxane Harvey Gudeman

7.1 The Crash, © Alan Denney

7.2 Back to community, © Roland Zh
Acknowledgments

I wrote an initial version of *Anthropology and Economy* at the Max Planck Institute for Social Anthropology (Halle, Germany) while I was a member, cooperation partner, and joint director of the "Ritual and Economy" project that lasted from 2009 until mid-2012. I am indebted to Professor Chris Hann, a founding director of the MPI, for his invitation, our work together, and his many suggestions and encouragement. Our research team included Jennifer Cash, Nathan Light, Miladina Monova, Detelina Tocheva, Monica Vasile, and Bea Vidacs. My thanks to them for our numerous individual and group discussions. I have not cited their studies from the project because with Chris Hann, we published two volumes from it in 2015: *Economy and Ritual: Studies of Postsocialist Transformations*, eds. Stephen Gudeman and Chris Hann (Berghahn), and *Oikos and Market: Explorations in Self-Sufficiency after Socialism*, eds. Stephen Gudeman and Chris Hann (Berghahn).

Adam Kuper read an early draft of this book and his comments sent me back to the drawing board for a number of months. As always, Roxane, Rebecca, Elise, and Keren provided encouragement and suggestions. Roxane took some of the photographs as noted, and she tirelessly prepared all of them for publication including the book’s cover.

Acknowledgments