Index

abstraction, 3
  and calculative reason, 94
  and efficiency, 112
  as generality and centralization, 112
  in material life, 191
  of spheres, 2, 18, 21
  power of, 112
abstractions
  development of, 23
Adam Smith, 4, 14, 20, 27, 94, 159, 186
  water and diamonds, 99, 110
advertising
  and autarky, 137
  and social relationships, 87
  and the house, 17, 87
  and thrift, 88
  as hau, spirit, 89
  as spell, 87
  as tattoo, 89
  linking spheres, 88
  market to sociality, 87
  affection as scarce, 8
Agency for International Development,
  168–9
agriculturalists, 26
alpha, 164
  Golden Fund, 165
ancestors, 60–2
  and economy, 63
Andes, 26
animal spirits, 157
anthropology and economics, 142
anthropology as critique, 10
arbitrage, 134
Aristotle, 14, 16
  and value, 110
Armstrong, W. E., 147–9
ascetic Protestantism, 108
banking
  relational, 163
banking system
  fractional reserve, 35
bankruptcy, 34
barter, 140
  after socialism, 105–6
  ambiguity of, 105
  and efficiency, 107
  and kula, 141
  and social connections, 107
  as determined by money values, 107
  at market margins, 106
  between nations, 106
Index

ecology, 106
  in depressed markets, 107
base
  and market, 77
  as crop, 76–7
  as Garden of Eden, 33
  as strength, wealth, 34
caring for, 35, 39
material, 14
  of community, 17
  of house, 15, 34
  replacing, 34
symbols of, 77
base and capital, 38
base money, 157–8
  and land, 151
  as embodiment, 151
Berndt, Ronald, 97
Big Bang
  in advertising, 90
  of Christmas, 120
big bang connections, 54
Black Friday, 120
bubbles, 1, 16, 83
copying, 84
economic, 144
money, stock, financial, 164
budgeting, 40
  in the house, 81
Bulgaria, 105–6
Bullionists, 27
calculated behavior. See also calculative reason
calculative behavior
  as abstraction, 112
calculative reason. See also figurative reason
  and competition, 115
  and markets, 113
  and reflexivity, 116
  and using the other, 115
as habit and tool, 113
cascading of, 115, 117
domination by, 70
done for its own sake, 116
expansion in trade, 108
origins, 107
refined in markets, 107
capital
  and base, 38
  and employment, 167
  power, 5
cascading
  as mystification, 140
  by economists, 137, 140
celebrations
  in the United States, 118
central planning, 22
ceremonial feasts, 102
circularity in economics, 143
class structure, 4
clothes
  connecting to others, 84
collective effervescence. See irrational exuberance
  at Christmas, 122
collective effervescence, 165
colonization, 143
  by finance, 163
commensuration, 38, 55
  and abstraction, 109
commerce, 18
  and rents, 177–8
commodities
  and market gaps, 84
  commoditizing risk, 163
  commons
    and sharing, 37
community
  distribution in, 73
  community economy, 63–4, 95
  rents, 176–7
  comparative advantage, 160
  comparison, 4, 11
Index

compassion
  in economy, 189
competitive emulation, 90
concepts as local models. See local models
connections
  through likeness, See also metaphor
connections in markets, 66
consumption
  economy of, 167
core competence, 161
contrast
  of economies, 4
core incompetence, 164
corporation, 20
corroboree, 53, 85
  and advertising, 89
  at Christmas, 119
  Wall Street, 165
cosmetics
  purchasing a connection, 84
cost. See also expenditure
  in money, 127
Cree, 72–4
crises
  economic, 144
crisis, 20
critical reflection, 28
cronyism, 67–8
crop
  as humans, 78–82
cultural beliefs
    and economy, 108
cultural economics, 61
currency. See money
deadweight loss, 122, 154
  of Christmas and taxes, 122
debasement, 22, 48
  and subsidy, 133
  as dissaving, 43
  as ruins, 34
  as underwater, 128
  in community, 48
deficit spending, 22
Demsetz, Harold, 138–40
derivatives, 162
development
  meanings of, 191
dinner
  and payments, 117
  and sharing, 117
dinner parties
  sharing and reciprocity, 118
discrimination, 136
distribution, 61
  in community, 63
  per capita, 64
  sharing
    house and community, 65
division of labor, 5, 7, 145
Dobu, 78–82
donning. See veiling
downsizing, 40, 164, 177
Dumont, Louis, 54
Durkheim, Emile, 53
Dzamalag, 97
earth
  and strength, 36
economic cycles, 3, 23, 46
economic development, 168–70
economic power, 175
economists’ models
  as local models, 11
  as stories, 142. See local models
economizing, 39
economy
  and religion, 31
  and social problem, 78
  as interaction, 11
  as markets, 10, 22
  as mix, 12

216
Index

as ritual, 78, 81
as social ritual, 74
for economists, 7
spiritual, 31
efficiency
as value, 184
Pareto, 184
embody
strength of others, 36
empathy, 12–13, 188
as figurative reason, reflexivity, 188
Energy Added Tax, 171–3
entrepreneur
and loss of status, 135
environment, 3
environmental problems, 23
ethnic ties
and markets, 67
exchange
as thrift, 47
delayed, 101
money as trade item, 101
of strength, 44
exogenous variable
divine, 32
expenditures
and costs, 41
in materials. See also cost
externalities
and communal property, 139
extraction, 62
factors of production
marginal economics, 50
family and market relationships
tension of, 67
Federal Reserve, 19, 144, 157, 159, 183
fictitious commodities, 50
fifty percent view of economy, 10
figurative reason, 13, 29. See also
calculative reason
and calculative reason, 93
and models, 69
metaphor and metonymy. See
magic
finance, 19
and rents, 178
financial relationships
and mutuality, 66
financial transaction tax, 182
financialization
of house economy, 181
food
corporeal and spiritual, 31
for its own sake, 12
and for the sake of, 97
for itself and for the sake of, 98
for the sake of, 65
giving, 141
for the sake of something else, 12
fortune
as uncertainty, 32
Fortune, Reo, 78–9, 81
Frazer, Sir James George, 83
free gift, 55, 175
free lunches, 55, 91
free rider, 56
Freeman, Derek, 74
free-riding
by traders, 142
friction, 4
friendship as overlay. See veiling
from both to two, 36
from the doors inwards, 33
fundamental
finding and theorems, 186
Garden of Eden, 43
gender
and exchange, 98
division, 80
in economy, 63
gender work, 95
General Electric, 160–2
Index

gift
  contingent, 32
  meanings at Christmas, 121
  gift that keeps on giving, 91
  giving, 43
  giving-and-taking
    in agriculture, 31
    Goldman Sachs, 164–5
  greeting cards
    empathy and mutuality, 84
    purchasing a relationship, 84
  groping
    touch-and-feel, 39
  growth
    of the house, 17
  Gunwinggu, 97–8

  hau, 56–8
  Healey, Christopher, 99, 101
  hedging, 163
    in the house, 41
  Henry, Jules, 64
  high market and high relationship, 20
  high market economies, 11
  high relationship economy, 2
  hoards, 42
  Hogbin, H. Ian, 94
  home versus market crops, 110
  house. See also community
    advancing the, 34
    and community economy, 78
    and corporation, 23
    and sharing, 37
    as closed unit, 34
    as dead weight, 20
    as legacy, 75
    as universal space, 21
    caring for, 7
    celebration, 119
  extends sociality, 103
  history, 14
  hospitality in economy, 100
  in community, 43, 75, 79
  in postsocialism, 102
  management, 39
  model, 24
  projections of, 100
  recycling, 40
  sharing, 36, 101
  house and market, 103
  intertwined, 20
  house crops
    value of, 131
  house economies
    lack of welfare, 135
  house economy, 3, 14–17, 22, 63
    and trapping, 73
  context, 15
    in community, 96
    in high markets, 136
    mystifying work of, 136
    projections of, 99
    rents, 176
    self-sufficiency, 64
    widespread, 14
  house model
    expanding its application, 190
  house subsidy. See subsidizing
  house versus market crops
    value of, 131
  house-businesses, 18
  hunting, 61
  Iban, 74–8
  incommensurate, 110
    strength, 39
    individualism, 54
    inequality, 3, 23
    and rent, 5
  information
    asymmetric, 132
    imperfect, 132
innovations
and figurative reason, 13
in the house, 16
innovator, 5
institutional economics, 65
instrumental behavior, 12
invisible hand, 125, 186–7
and redistribution, 188
self-interest and sharing, 189
irrational behavior, 7
irrational exuberance. See collective
effervescence
Ithaca Hour, 155

Jevons Paradox, 172
joining, 35
joint
work and consumption, 96
Jordan, Michael
in advertising, 89
juntado, 35
just-so stories, 9

Karl Marx, 27
Kazakstan, 102–4
Keynes, John Maynard, 42
Knight, Frank, 163
kula, 79, 140
and barter, 141
as exploitation, 142
as mystification, 142
Kundagi Maring, 99–102

Landa, Janet Tai, 140–2
Leach, Edmund, 71, 83
Leacock, Eleanor, 138–9
leftover, 40
Lévi-Strauss, Claude, 57
life’s energy. See strength
life’s vitality
loss of, 34
local meanings, 4
local models, 76–7, 82

Lukács, Georg
and reification, 191
machines
spirits of, 90
Madoff, Bernard, 1
connecting, 85
magic. See also figurative reason
imitation and closeness, 83
imitative, 165
like produces like and contact, 83
sympathetic
similarity and contagion, 83
maintaining
the house, 33
making savings, 39
as thrift, 40
Malinowski, Bronislaw, 78, 140
margin
in economics, 125
outside the, 126
marginal position, 26
marginal returns, 64
marginalist economics, 111
margins
of markets, 11
market
as abstraction. See abstraction
economy, 7
high, 6
information, 66
mentality, 13
perfect, 4
values, 22
market promotions
magical substitutions, 88
market-centric, 22
markets
and house-business, 135
and sharing, 117
framing, 18
margins of, 125
village, 18
Index

Marx, Karl, 4, 42
and fetishism, 191
appropriation, 111
labour as measuring rod, 111
use and exchange, 111
Marxism, 49–50, 62
material life
and sociality, 60
as combination of market and mutuality, 102
matrilineage, 79–82
Mauss, Marcel, 54–7
objects and relationships, 99
maximization theory, 10
maximizing preferences, 8
means-to-ends, 12, 40
as ritual, 71
meeting the needs, 16
and wants, 92
Mercantilists, 27
meta-finance, 19
and rents, 178–9
metaphor
as magic, 91
in agriculture, 29
in economy, 76–7
in markets, 13
of house, 17
model
house, 34
models
by economists, 11
context of, 6
cultural, 6
economists’, 27
local, 6, 27
modernization theory, 124
moiety, 98
money. See also base money
accumulation of, 150
and ancestors, 152
and community, 155
and figurative reason, 150
and freedom, 150, 153
and institutions, 158
and interest, 150, 153
and materials, 41
and mutuality, 152
and risk, 150
and the sacred, 152
and time, 150
and vitality, 152, 158
arbitrage, 153, 155
as abstraction, 149
as commodity, 150
as exchange valuable, 101
as measuring rod, 127, 149
as replacement, 149–50
as substitute, 149
as unit of account, 149
belief in, 150
commercial use, 153
commodity and fiat, 150
community and national, 152–3
definition, 159
exchanged for itself, 150
features and functions, 146–9
fiat, 150
in community, 152
limited, 151
making relationships, 85
on plantation, 155
range of substitutions, 150
sharing, 152
supply, 159
tool of control, 156
uses, 149, 152–3
Montagnais-Naskapi, 138–9
Mount Hagen, 151–2
mutuality
as ritual, 9
as sharing, 12
market, 6
measured by market, 123
mystification, 9, 13, 57, 62
by economists, 138
Index

by economy, 81

economy and sociality, 82

of market interest, 142

of market process, 184

of motives, 12

of mutuality, 92

nationalization, 145

necessities, 38, 130

negative externality, 132, 171

non-instrumental behavior, 12

nonmonetary exchange, 7

North, Douglass, 92

opportunity foregone, 6

outsourcing, 161–2

and rent, 137

as chain of subsidies, 136

commerce, 164

house tasks, 136

manufacturing, 167

price risk, 163

over-the-shoulder economist, 8, 28, 32, 38, 46, 52, 57, 64–5, 90, 96, 107, 117, 123

Pareto theorems, 186

Pareto, Wilfredo, 183–6

perfect markets, 9

person, 54

persuasion

in economy, 81

pigs

as money, 151

Piketty, Thomas, 174–5

Polanyi, Karl

and disembedded economy, 191

substantivist economics, 50

price talk, 113

prices

as preoccupation, 114

pricing

and emotions, 116

and risk, 114

as a bubble, 115

as obsession, 114

as ritual, 117

in education, 114

in finance, 114

in sports, 114

profit, 40

and thrift, 40–1

frontier, 126

margin of, 127

progressive consumption tax, 182

progressive income tax, 181

Prospect Theory, 10

Protestant Ethic, 70

quants, 163

rational calculators, 64

rational choice

as freedom, 113

rationality, 38

reason

and market gaps, 69

calculative and figurative, 60

reciprocity, 48, 55

as sharing, 58

exchange of women, 57

in hunting, 73

recycling

in the house, 40

redistribution

in markets, 185

reflexivity, 94

and sharing, 188–9

regulations

on markets, 182

relationships

and self-interest, 62

in community, 63

rent, 5

as subsidy, 5

differential, 126

221
Index

rent (cont.)
  from environment, 5
  from nature, 49–50
  in markets, 5
  received by state, 134
rent flows, 180
rent taking
  in rituals, 103
rents
  and sugar cane, 180–1
rent-taking, 5
  and the environment, 50
revealed preference, 132
Ricardo, David, 4, 20, 125–6, 177
Richards, Audrey, 59
risk
  as probability, 39, 163
  outsourced, 164
  problematic assessment, 163
risk reduction, 64
risk-taking, 4
rite of passage, 71
ritual
  and instrumental practice, 71
  and material connections, 22
  and money, 71
  and sociability, 73
  and social problems, 74
  and society, 53
  and strength, 48
  as efficient, 141
  as self-interest, 141
  in economy, 45, 61
ritual connections, 73
ritual economy, 51, 63
rituals
  and empathy, 72
  and extraction, 102
  and figurative reason, 72
  and mystification, 72
  and social connections, 72, 103
  as sociability, 9
  closing gaps, 3
  from house to market, 123
  in economy, 7, 9
  veiling inequality, 104
Rivera, Alberto, 25
Rostow, W. W., 168
Rothschild family, 66
Rousseau, Jean Jacques, 187–8
sacred period, 119–20
safety nets, 13
Sahlins, Marshall, 58
savings
  in the house, 17
scarcity, 40
Schumpeter, Joseph, 5
securing strength as fortune, 33
self-interest, 12
  and mutuality, 1, 53
  versus mutuality, 186
self-sufficiency, 16
  and market, 3
  as ritual, 77
  of the house, 75
self-sufficient, 33
shaming, 95–6, 103
sharing
  and calculation, 37
  as consuming energy of others, 37
  as joining, 36
  house and community, 97
  in community, 63, 96
  in the house, 16, 37
  making community, 64
  mock form, 121
  spirits, 60–2
  strength, 43–4
  vital energy, 24
sharing between houses, 60–2
sharing strength, 60–2
shifting combination. See tension
Index

- simile. See metaphor
- slash-and-burn agriculture, 26, 29, 129
- sociability
  - and competitive trade, 8
  - and self-interest, 23
  - in economy, 7
- social contradiction, 79
- social relationships
  - and material life, 65
- social structure
  - and economy, 64
- sociality
  - and markets, 10
  - and vitality, 60
- speculation, 163
- spells, 3
- spending
  - as orgy, 119
- sphere
  - of community, 17–18
- spheres, 3
  - and abstraction, 112
  - and rents, 21
  - and the division of labor, 163
  - as hierarchy, 165
  - as impersonal and content free, 112
  - as institutions, 5
  - as the division of labor, 5, 165
  - conversion between, 128
  - differently emphasized, 21
  - domination, 21
  - in markets, 18
  - incommensurable, 127
  - intertwined, 19
  - mediated by money, 145
  - of trade, 99
  - overlapping, 18
  - transforming, 47
- spheres of economy
  - and rent, 135
- spheres of exchange
  - and money, 148
- spirit
  - in economy, 123
  - of Christmas, 121
  - of Keynes, 122
  - of the gift, 36
  - spirits
    - and vitality, 74
    - in economy, 73
    - of a crop, 76
    - of ancestors, 60–2
    - stakeholders, 182–3
- stories
  - as local models, 109
  - Strathern, Andrew, 151

strength. See vital energy

- and connections, 31
  - and currency, 28
  - and death, 49
  - and money, 41, 47
  - and spiritual power, 31
  - and sustenance, 30
  - and thermodynamics, 30
  - components of, 29, 31
  - composing, 29
  - consuming, 30
  - current of, 46
  - cycle of, 34
  - expending, 29–30, 39
  - immediate versus long-term, 45
  - storing, 30
  - versus money, 47

- struggle of life, 33
- subprime borrower, 164
- subsidizing, 3
  - by governments, 135
  - by house economy, 133–4, 136
  - by nation, 134
  - for farms, 135
  - from community, 66
- subsidy
  - as rent, 21
- substantivists and formalists, 147
Index

subvention. See subsidy
sufficiency, 16
house aim, 2
sugar cane, 129
ecological consequences of, 130
value of, 131
supply and demand, 111
supporting
the house, 33
sustainable economy, 35
sustaining, 41
the house, 33
symbolic life, 70
tension
in economy, 2, 11, 13, 186
in economy, in approach, 4
in market economies, 124
income and existence, 139
tension provoking, 8
Thanksgiving, 119–20
as sharing and solidarity, 119
food and legacy, 119
The Gift, 55
The Theory of Moral Sentiments, 187, 189
theorem
contradiction, 185
first, fundamental, welfare, 184
thrift, 39–43
double meaning of, 128
in the house, 16
meanings, 21
through the doors outwards, 33, 48
throwing the house out the window, 48
tools, 26
totemism, 53
trade
and house economy, 26
and sharing, 102
beginning in the house, 102
house and community, 100
to maintain social ties, 101
to meet needs, 26
trade and reciprocity, 100
trade and social structure, 98
transaction cost, 92
in barter, 105
in kula, 141
transformation
as process of commensuration and abstraction, 112
quality to quantity, 111
trickle down
and inequality, 167
Ultimatum Game, 9
uncertainty, 8, 31, 163
in the house economy, 40
of afterlife, 108
purchasing, 9
underwater, 20, 127
value added tax, 182
Veblen, Thorstein, 90
veiling, 3
by economy, 75
purchases, 92
uncertainty as risk, 32
veiling market
as house, 88
vital energy, 26, 28–33
and thrift, 35
as divine gift, 32
vitality
buying, 89
Wall Street, 1
wants
artificial, 138
Weber, Max, 69–70, 108–9
welfare, 184
as efficiency, 185
as equity, equality, 185
well being, 12
Index

<table>
<thead>
<tr>
<th>wellbeing, 73</th>
<th>as joint, 36</th>
</tr>
</thead>
<tbody>
<tr>
<td>Whitehead, Alfred North</td>
<td>collective, 44</td>
</tr>
<tr>
<td>and fallacy of misplaced concreteness, 191</td>
<td>of men and women, 36</td>
</tr>
<tr>
<td>Wogo, 94–7</td>
<td>work parties, 134</td>
</tr>
<tr>
<td>work, 44</td>
<td>zero-sum game, 165</td>
</tr>
</tbody>
</table>