

INTRODUCTION

Show Business

[T]he day is not far off when the economic problem will take the back seat where it belongs, and . . . the arena of the heart and head will be occupied, or reoccupied, by our real problems – the problems of life and of human relations, of creation and behaviour and religion.

John Maynard Keynes, 'Preface', *Essays in Persuasion* (1931)¹

Keynes was wrong. Nearly a century later, the 'economic problem' is no closer to being put in its proper place. If anything, it now seems more ubiquitous and more intractable, especially as financialisation has become an increasingly common – but often fiendishly difficult to understand – feature of everyday life for people around the globe. The real problem *is* the economic problem, is it not? Keynes's optimism about the future, and the role of economics within it, now seems almost wilfully naive. And the idea that life's 'real problems' might lie in the cultural and spiritual realms almost borders on fantasy.

It is no accident that when the newly formed Arts Council of Great Britain issued its first annual report soon after the great economist's death in 1946, it reiterated the words of Keynes, its inaugural Chairman, that 'the economic problem' would soon be overtaken by the 'real problems' that were within the Arts Council's domain. 'That was Lord Keynes faith', it proclaimed. 'The Arts Council will endeavour to uphold it.'² This formulation – the economy in its place over there, culture in its place over here – is now a very familiar one. For those of us with an interest in theatre today, the idea that the economic problem might be 'solved' so that we can get on with the more creative pursuits that preoccupy us (our 'real problems') can be tremendously appealing, especially in an age when economism rules even more supreme than it did in Keynes's time. (We live in a historical moment, after all, when Very Serious People not only propound economically risible notions like 'expansionary fiscal contraction'; they put them into effect, with

devastating consequences.³) But this also suggests that the economy and the arts can somehow be disentangled, and that proposition is no more tenable today than it was in 1946, at the birth of the Arts Council, or in 1931, when Keynes was writing during the depths of the Great Depression. Indeed, the economic problem not only remains an acute one; it is an especially real problem in and for the theatre.

It is not only an economic problem, though; it is a political one too. By ‘problem’ I do not mean a kind of obstacle or malady. Instead, I mean that the question of theatre’s relationship to market economies, and to the political institutions that help sustain social processes of marketisation, continue to be worked through in all kinds of places, and in all manner of ways. They are problems that, as I will show, arise insistently but often obliquely, more through the infrastructures of performance than, say, as the subject matter of a given production or play (though they can arise here too, just not as straightforwardly as one might expect). Frequently, they are being worked through at the level of theatrical production. At other times, they emerge through the social form of individual performances. They are regularly spatial concerns, and usually institutional ones as well. The distinctive political economy of theatre itself is a problem, as is theatre’s relationship with the market and the state more broadly. While these problems arise in distinctive ways at different moments, they nonetheless prompt questions that go well beyond the particular circumstances underlying them.

This book explores the relationship between theatre and the market economy during roughly the past two decades in the United Kingdom, Ireland, Canada, and the United States. I argue that, when seen together, these cases reveal a theatre that is increasingly taking up the mission that once brought together social democracy and reformist liberalism, and that found its clearest expression in the idea, and rather more complicated practice, of the ‘mixed economy’: to combine economic efficiency with social security, while promoting liberal democracy. Intriguingly, theatre’s assumption of this mantle has happened during much the same time as the purchase of social democracy and the centre-left have declined within electoral politics (and political thought generally) and the tools of the welfare state have been used to regulate ever more closely the lives of citizens rather than the operations of markets. But the theatres I examine demonstrate that this grand bargain remains deeply attractive, even when – perhaps especially when – it has been repeatedly undermined in society at large (sometimes by persistent attack from its antagonists, but just as much by contradictions embedded deeply within it). These theatres insist, in

different ways, that the mixed economy remains viable. We just have to go to the theatre to see it at work.

In order to stake this claim, though, theatre has to confront many of the same problems that have preoccupied a significant strand of political economy since the early twentieth century. And it has to deal with the fact that these problems take on a different inflection during a time of growing precarity, recurring ‘wars on terror’, and increasing concentrations of wealth. How can production be organised efficiently? How can productivity be improved? How can social citizenship be realised? How can these citizens feel secure? How can a better political and economic future for society as a whole be achieved? The cases I examine suggest that theatre, as both social institution and artistic discipline, is taking up these questions from a somewhat different position than the one it occupied through much of the latter half of the twentieth century (at least in those theatre cultures I discuss). Rather than being a relatively minor, if often high-status, institutional beneficiary of the welfare state, these theatres are actually grappling with enduring political-economic problems – sometimes obliquely but nonetheless insistently – in times and places when the welfare state is often being turned to less high-minded ends than it once was. At times, they even *do* a kind of political economy themselves, whether they are aware of it or not. Taken together, they imply a theatre that is less the subject of political economy, and more its interlocutor.

Being theatres, though, they also *make a show* of doing these things. At first glance, a theatrical political economy could appear a bit of a dog-riding-a-bicycle trick: eye-catching enough, but at base a ridiculous spectacle. But I do not think it is, for two reasons. First, these theatres often engage plausibly with political-economic problems because theatre – and this applies as much to not-for-profit as commercial theatres – has often had a more intimate and extensive relationship with the market, as well as the political institutions sustaining processes of marketisation, than might sometimes appear to be the case. Second, because showing matters. Cultural historian Jean-Christophe Agnew argues that in the early modern period, theatre gave ‘practical and figurative form’ to ‘a social abstraction – commodity exchange – that was lived rather than thought’.⁴ Much of this logic still holds true today. Now, commodity exchange may be ubiquitous, but widespread financialisation has arguably only widened the gap that Agnew identifies between the lived experience of marketisation and its conception – the effects of financialisation are all around us, but it can be awfully difficult to discern exactly how it all works. In this context theatre’s ability – mimetic, institutional, and social – to give ‘practical and figurative

form’ to both financialisation *and* political-economic aspirations that persist in its wake, is enormously attractive.

The period that this book spans – the late 1990s until the present day – is a key transitional phase in political economy in Europe and North America. It includes the ascendancy, and then unravelling, of the centre-left ‘Third Way’ and the subsequent emergence, and then entrenchment, of the age of austerity (with the 2008 financial crisis as the linchpin connecting them). I will discuss how the distinctive political and economic features of this period pertain to individual theatrical cases in subsequent chapters. But some larger trends are worth highlighting here. It is easy to assume that the two parts of this period are opposed to each other, where austerity is an almost inevitable backlash against the fiscal profligacy of the Third Way (this is how it has often been presented in the media in the United Kingdom, and it has been the consistent line of the Conservative – and Conservative-led – governments elected in the UK since the financial crisis). But a lot of the groundwork for austerity was laid during the years leading up to the financial crisis, and many of these features span the entire period.

This is a time during which a long-term decline in economic productivity growth in many countries became chronic, and this deterioration was often accelerated by increasing financialisation. While the effects of financialisation were felt most acutely in places that were especially reliant on the financial sector, such as London and the UK, its impact can be seen through much of the Global North in the widespread dependence on personal debt and low-cost imports – rather than improved productivity, competition, or ‘innovation’ – to fuel economic growth. Alongside this came an increasing reliance on assets, especially on property and stocks, as a source of wealth. When the US subprime mortgage bubble burst in 2007, it demonstrated the extent to which the real estate market, and the easy access to credit on which it relied, had become central to American wealth creation. But it also illustrated the interdependence and fragility of the global banking system, as the subprime contagion spread through many of the world’s economies (some of which, such as Ireland, already had their own localised property bubbles – as one Irish economist ruefully observed after that country’s economic crash, ‘We were going to get rich building houses for each other’).⁵

These developments were not exactly surprising, given that stagnant wages in many countries (both in terms of salaries and pensions, which are simply deferred wages) encouraged people to become speculators in order to secure their current and future well-being. States, at all levels of

government, became more and more dependent on the proceeds of these developments; for example, an already-affluent city such as Toronto, which experienced one of the world's largest property booms during the 2000s, became worryingly reliant on highly volatile revenues from a real estate levy to fund its core operating budget. 'Progressive' and conservative governments alike extended favourable tax treatment to corporations and to unearned income, such as capital gains (which were frequently taxed at a lower rate than wage income). A resistance to regulating the financial sector – initially from a Labour government in the UK and a Democratic administration in the US – persisted even after the financial crisis. In 2012, Boris Johnson, then Mayor of London, decried the spectre of an 'endless orgy of stable door banging and excessive regulation on the financial services sector', even after a money-laundering scandal had been revealed at London-based HSBC bank.⁶

This is also, of course, the period during which the arts became the 'creative industries'. It is easy to sneer at the rickety empiricism and tactical opportunism of creative industries thinking. In many ways sneering is entirely justified – if financialisation is late capitalism's tragic industrial strategy, the creative industries are its farce. It is hard not to be cynical in the face of inane proclamations about the creative industries such as this one issued by the UK's Department of Digital, Culture, Media, and Sport in 2018:

These are all part of the Government's modern Industrial Strategy, and its the sector deal [*sic*] which will drive the development of the most potentially revolutionary, cutting-edge technologies, and accelerating their adoption in real-world, industrial environments in order to realise their benefits for business, consumers and wider society.⁷

It is also difficult to escape the possibility that theatre – as a key player in the creative industries – has helped exacerbate the defects of an economy that speculates rather than produces actual things. In *Fantasy Island*, economic journalists Larry Elliott and Dan Atkinson argue that in the UK the 'creative economy' provided cover for the sorts of speculation that would, a year after their book was published, bring about the financial crisis of 2008:

Some explanation has to be provided for Britain's increasingly lopsided economy, dominated as it is by those not-so-heavenly twins – the City of London and the housing market. And that explanation is that the UK's future lies not – as might seem apparent at first glance – in the drinking factories, the estate agencies and the clothing chains that make up Britain's monochrome identikit

high streets, but in the knowledge economy. Even more laughable, some cling to the idea that the way ahead is the even-more nebulous ‘creative economy’. This fantasy, a particular favourite of ours, is that while Britain may no longer carry the overt industrial clout it once did in the days when it was the workshop of the world, it can still be the world’s creative hub (copyright T. Blair).⁸

Whereas other countries actually manufacture things, in Britain ‘we count the money and we do the bullshit’.⁹ And, just to be clear, ‘Bullshit Britain reaches its apotheosis in the lionisation of the cultural industries’.¹⁰

Given the huge volume of guff that has been spouted about the creative industries during recent decades, such a bracing take is refreshing, even if its authors exaggerate for effect. Elliott and Atkinson are not wrong, either, about the extent to which finance and culture have become entwined in Britain since the 1990s. But the following chapters suggest that the relationship between culture, politics, and economics during this period is more complicated than they claim, and the position of theatre within this constellation is more ambiguous and ambivalent than we might expect.

Each of the cases I examine begins to pick apart threads of an older cultural economic script that became plausible the latter half of the twentieth century, as many cultural economies began to rely more on public, rather than private, capital to produce their goods and services, and the relation between their theatre industries and market economies frequently became more refracted. That story goes something like this: theatre is a declining industry; it is inefficient; and its benefits are largely intangible or, perhaps, lie primarily in the cultivation of old-fashioned public and private virtues. But if the following cases illustrate the limitations of this story, they also defy more recent, creative industries-led claims of a cutting-edge role for culture in the political and economic life of market society. The theatre that these cases collectively delineate is neither archaic nor avant-garde (and neither nostalgic nor utopian, for that matter). Instead, these theatres propose something more ambiguous: that they can capitalise upon the processes of marketisation, while resolving (or at least managing) the social antagonisms that marketisation leaves in its wake. Whether this proposition is ultimately viable – or even desirable – is very much open to question. But these theatres make their case very persuasively nonetheless.

Theatre, Polity, Economy

A recurring concern throughout this book is the evolving nature of theatre’s relationship with political economy. As I will show, concerns

that have historically been the remit of political economy – broadly speaking, the relationship between capital, labour, and the state – frequently arise within and in relation to theatre and performance. They are also often issues of economic geography, both in terms of theatre's own spatial economies and in terms of the broader economic environments in which theatre is a cultural economic agent. These do not always arise in discrete regions of the theatrical enterprise, or in familiar locations where our critical predispositions might lead us to look for them (i.e., they are not always best seen onstage). They arise, instead, throughout the entire domain of performance.

Theatre has been caught up with political economy, and political economy with theatre, for a very long time. But one of the effects of marketisation in Euro-American societies over at least the past two centuries is to make political economy and art appear to be alien domains to each other, or, at the very least, make it seem plausible that encounters between them could be quarantined in isolated parts of the artistic or theatrical enterprise (say, within fields such as arts policy or theatre management). As Agnew observes:

Far from contradicting the claims of political economy, the Victorian champions of Civilization merely consented to operate outside its dominion. Aestheticism and economism effectively cartelized the social world by dividing cultural exchange and market exchange into separate disciplinary jurisdictions. As a consequence, the juncture of these two aspects of life vanished from view, and the deep and unacceptable division *within* market culture reemerged as the deep but eminently acceptable division *between* the market and culture.¹¹

This 'cartelization' of the social world has always been precarious, and it begins to dissolve as soon as one asks how a given performance has come to exist in the first place. But its persuasiveness has never depended on its veracity. Instead, its power lay more in its ability to induce, as Agnew puts it, a 'discrete and retrograde amnesia [that] appears to repeat itself each time experience rediscovers and relives the antagonism of market relations in a form that ideology has yet to resolve'.¹²

The cases that follow all negotiate this unsettled terrain, in which performance holds out the possibility that it might theatrically manage the antagonisms of market relations in ways that are not possible outside the theatre, whether through its working processes and practises, its social and spatial forms, its events, or its institutions. But at the same time, this theatrical management happens from deep within market society, and

always in relation to the political institutions that sustain the process of marketisation. And it does not defuse the market's power – instead, it recasts the market (and theatre's relation to it) in different, and differently productive, forms.

At this point, however, it is worth taking a step back to clarify what I mean by 'the market', 'marketisation', and 'market society'. Although I often use 'the market' in the singular, in practice capitalist economies are constituted through multiple markets, and the process of marketisation unfolds unevenly across time and space. But 'the market' and 'marketisation' are useful theoretical constructs, so it is worth elaborating upon how I deploy them in the rest of this book. I extend the long tradition in political economy – one that includes, from different vantage points, Keynes, Karl Polanyi, and Karl Marx – of resisting the abstraction of 'the economy' from other social spheres and institutions. Political theorist Ellen Meiksins Wood rightly stresses the need to avoid 'the rigid conceptual separation of the "economic" and the "political" which has served capitalist ideology so well ever since the classical economists discovered the "economy" in the abstract and began emptying capitalism of its social and political content'.¹³ Similarly, Judith Butler argues that 'one of the achievements of capitalism was the analytic distinction between the domain of the social and the domain of the economic. "Disembedding" economic structures from their social and historical conditions and conventions is precisely the condition of economic formalism'.¹⁴ This 'separation' and 'disembedding' risk turning the economy into a kind of fetish, endowing it with mystical powers (which can only be interpreted by its high priests, professional economists) and subordinating other forms of human relations to its indifferent calculus.

Abstracting the economy from other social spheres also elides the fact that the market is but one social institution among many others. Polanyi's *The Great Transformation* (1944) is the most sustained elaboration of this institutionalist idea (though, ironically, he rarely uses the term 'embedded' in this work).¹⁵ For Polanyi, the market is an evolving social institution rather than, as Agnew sceptically characterises it, a 'timeless, natural arrangement for human needs'.¹⁶ A key ideal of marketisation, though, is to make it seem as if the latter were the case. The market, which was once a distinctive sphere – a place, even – within the economy (and both within society) subsumes the whole economy and ultimately society itself; instead of speaking of 'market and society', or 'society with markets', it is possible – and often more accurate – to speak of 'market society'. In perhaps the best-known passage of *The Great Transformation*, Polanyi argues:

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[T]he control of the economic system by the market is of overwhelming importance to the whole organization of society: it means no less than the running of society as an adjunct to the market. Instead of economy being embedded in social relations, social relations are embedded in the economic system. The vital importance of the economic factor to the existence of society precludes any other result. For once the economic system is organized in separate institutions, based on specific motives and conferring a special status, society must be shaped in such a manner as to allow that system to function according to its own laws. This is the meaning of the familiar assertion that a market economy can function only in a market society.¹⁷

If marketisation has unfolded in ways that Polanyi could not have imagined in 1944, the political-economic logic he delineates remains credible. For Polanyi, the market is not something that simply exists; it has to be made and remade, through a combination of long-term evolution and off-the-cuff improvisation. The market is also an inherently unstable entity, so it requires constant attention from other institutions in order to sustain it. Two recent economic episodes make this fact startlingly clear: the financial crisis of 2008 and the COVID-19 pandemic of 2020. Without massive state intervention, global financial markets would almost certainly have collapsed in 2008, and entire economies would likely have failed in 2020.¹⁸

Thus the market cannot marketise on its own. It must be embedded with other social institutions (especially, for Polanyi, the state and the law) in order for marketisation to proceed. But what if we put theatre, as an enduring cultural institution that has historically been caught up with larger processes of economic development, into the mix as well? To do this is not to claim a privileged role for theatre within marketisation or to exaggerate theatre's economic importance. It is simply to prompt deeper reflection on the distinctive role of theatre within market societies, especially when – as with all of the cases that follow – theatre confronts the vicissitudes of marketisation but is no longer (wholly or predominantly) marketised itself. This somewhat refracted relationship is a recurring concern of this book, and it is a relationship underpinned by the dominant model of theatre financing and governance that evolved over the twentieth century (a model that would have seemed eccentric in, say, the robustly capitalist theatres of Britain or the United States in the nineteenth century). All of the theatre industries I explore are supported by some combination of public subsidy, distinctive legal status, special tax provisions, and more. This is most obviously the case for not-for-profit theatre but applies to some extent to commercial theatre as well (for example, there are

many private-public arrangements that underwrite the construction and/or operation of performance venues in the US and the UK). To greater and lesser degrees, these theatre industries are also split into a not-for-profit, 'artistic', sector, and a commercial, market-driven sector, with the consequence that the relationship between theatre and the market can appear, misleadingly, to be more contained than it otherwise might. Ironically, this bifurcation occurred after the historical transition to market societies (where markets – plural – cease to be elements within society and the singular, abstracted market emerges as the universal organising logic of society itself) was largely complete.¹⁹ But it implied that theatre could, to some extent, sidestep broader marketisation; or, at the very least, a marketised theatre could be hived off into a commercial sector that, whatever its economic merits, would usually be seen as artistically inferior to a not-for-profit or state-sponsored sector. The chapters that follow, however, show that the relationship between the state, the market, and the theatre is more fluid than this 'cartelization' implies.

At the same time, I want to resist seeing theatrical phenomena as economic only when they take monetary form, such as box office income, wages, grants, philanthropic donations, and so on. The money economy is only one part of the larger economy, and it is only one part of the theatre economy too. The economic concerns that I discuss in the following chapters are as much relational – social, spatial, and theatrical – as they are pecuniary.

In the past, I have often thought about how broader economic forces impinge upon theatre (for example, how performance has been caught up with urban development).²⁰ I have tended to figure the economy's relationship to theatre as mostly an exogenous one, where theatre negotiates economic forces that are largely external to itself, even if it makes and remakes these forces in its own distinctive ways. As this book demonstrates, I still think this approach can yield significant insights. It is also important, though, to attend to economic practices that arise endogenously, within theatre itself. But how do we know if the phone call is coming from outside or inside the house? Two relatively recent examples that illustrate this location problem (as we might call it) are Jonathan Burston and Dan Rebellato's analyses of what Burston first termed 'McTheatre'.²¹ Both are highly critical of forms of theatrical production whose goal is not to create original performances but rather to replicate a standardised product in any number of places around the globe (so that *Miss Saigon*, say, will largely be the same show whether it is performed in London, New York, Toronto, Sydney, Singapore, or anywhere else). The McTheatre trope makes a lot of