

MILLENNIAL
CAPITALISM
AND THE CULTURE
OF NEOLIBERALISM



EDITED BY JEAN COMAROFF
AND JOHN L. COMAROFF

A MILLENNIAL
QUARTET
BOOK



Millennial Capitalism and the Culture of Neoliberalism

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Millennial Capitalism and the Culture of Neoliberalism

Edited by Jean Comaroff and John L. Comaroff

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Millennial Capitalism and the Culture of Neoliberalism

Millennial Capitalism:

First Thoughts on a Second Coming

Jean Comaroff and John L. Comaroff

SLOUCHING TOWARD BETHLEHEM

We live in difficult times, in times of monstrous chimeras and evil dreams and criminal follies. — Joseph Conrad, *Under Western Eyes*

The global triumph of capitalism at the millennium, its Second Coming, raises a number of conundrums for our understanding of history at the end of the century. Some of its corollaries — “plagues of the ‘new world order,’ ” Jacques Derrida (1994: 91) calls them, unable to resist apocalyptic imagery — have been the subject of clamorous debate. Others receive less mention. Thus, for example, populist polemics have dwelt on the planetary conjuncture, for good or ill, of “homogenization and difference” (e.g., Barber 1992); on the simultaneous, synergistic spiraling of wealth and poverty; on the rise of a “new feudalism,” a phoenix disfigured, of worldwide proportions (cf. Connelly and Kennedy 1994).¹ For its part, scholarly debate has focused on the confounding effects of rampant liberalization: on whether it engenders truly global flows of capital or concentrates circulation to a few major sites (Hirst and Thompson 1996); on whether it undermines, sustains, or reinvents the sovereignty of nation-states (Sassen 1996); on whether it frees up, curbs, or compartmentalizes the movement of labor (see the Geschiere and Nyamnjoh essay in this volume); on whether the current fixation with democracy, its resurrection in so many places, implies a measure of mass empowerment or an “emptying out of [its] meaning,” its reduction “to paper” (Negri 1999: 9; Comaroff and Comaroff 1997).² Equally in question is why the present infatuation with civil society has been accompanied by alarming increases in civic strife, by an escalation of civil war, and by reports of the dramatic growth in many countries of domestic violence, rape, child abuse, prison populations, and most dra-

matically of all, criminal “phantom-states” (Derrida 1994: 83; Blaney and Pasha 1993). And why, in a like vein, the politics of consumerism, human rights, and entitlement have been shown to coincide with puzzling new patterns of exclusion, patterns that inflect older lines of gender, sexuality, race, and class in ways both strange and familiar (Gal 1997; Yúdice 1995). Ironies, here, all the way down; ironies, with apologies to Jean-Paul Sartre, in the very soul of the Millennial Age.

Other features of our present predicament are less remarked, debated, questioned. Among them are the odd coupling, the binary complementarity, of the legalistic with the libertarian; constitutionality with deregulation; hyperrationalization with the exuberant spread of innovative occult practices and money magic, pyramid schemes and prosperity gospels; the enchantments, that is, of a decidedly *neoliberal* economy whose ever more inscrutable speculations seem to call up fresh specters in their wake. Note that, unlike others who have discussed the “new spectral reality” of that economy (Negri 1999: 9; Sprinker 1999), we do not talk here in metaphorical terms. We seek, instead, to draw attention to, to interrogate, the distinctly pragmatic qualities of the messianic, millennial capitalism of the moment: a capitalism that presents itself as a gospel of salvation; a capitalism that, if rightly harnessed, is invested with the capacity wholly to transform the universe of the marginalized and disempowered (Comaroff and Comaroff 1999b).

All this points to another, even more fundamental question. Could it be that these characteristics of millennial capitalism—by which we mean *both* capitalism at the millennium and capitalism in its messianic, salvific, even magical manifestations—are connected, by cause or correlation or copresence, with other, more mundane features of the contemporary historical moment? Like the increasing relevance of consumption, alike to citizens of the world and to its scholarly cadres, in shaping selfhood, society, identity, even epi-stemic reality? Like the concomitant eclipse of such modernist categories as social class? Like the “crises,” widely observed across the globe, of reproduction and community, youth and masculinity? Like the burgeoning importance of generation, race, and gender as principles of difference, identity, and mobilization? The point of this essay lies in exploring the possibility of their interconnection; even more, in laying the ground of an argument for it.

As this suggests, our intent in this selection of essays from *Public*

Culture is to animate further debate on the enigmatic nature of millennial capitalism, and also on its implications for theorizing history and society at the start of the twenty-first century. However we wish to characterize our current moment — as an age of death (of ideology, politics, the subject) or rebirth (of the spirit of Marx, Weber, the two Adams, Ferguson and Smith) — ours are perplexing times: “Times of monstrous chimeras” in which the conjuncture of the strange and the familiar, of stasis and metamorphosis, plays tricks on our perceptions, our positions, our praxis. These conjunctures appear at once to endorse and to erode our understanding of the lineaments of modernity and its postponements. Here, plainly, we can do no more than offer preliminary observations and opening lines of argument on a topic whose full extent can only be glimpsed at present.

Let us, then, cut to the heart of the matter: to the ontological conditions-of-being under millennial capitalism. This begins for us — as it did for the “fathers” of modernist social theory — with epochal shifts in the constitutive relationship of production to consumption, and hence of labor to capital. This requires, in turn, that we consider the meaning of social class under prevailing political and economic conditions, conditions that place growing stress on generation, gender, and race as indices of identity, affect, and political action. In light of these reflections we go on to explore three corollaries, three critical faces of the millennial moment: the shifting provenance of the nation-state and its fetishes, the rise of new forms of enchantment, and the explosion of neoliberal discourses of civil society.

First, however, back to basics.

CAPITALISM AT THE MILLENNIUM, MILLENNIAL CAPITALISM

The political history of capital [is] a sequence of attempts by capital to withdraw from the class relationship; at a higher level we can now see it as the history of the successive attempts of the capitalist class to emancipate itself from the working class. — Mario Tronti, “The Strategy of Refusal” (Tronti’s emphasis)

Specters, Speculation: Of Cons and Pros Consumption, recall, was the hallmark disease of the eighteenth and nineteenth centuries, of the First Coming of Industrial Capitalism, of a time when the ecological conditions of production, its consuming passions (Sontag 1978; cf.

Jean Comaroff 1997a), ate up the bodies of producers.³ Now, at the end of the twenty-first century, semiotically transposed, it is often said to be the “hallmark of modernity” (van Binsbergen and Geschiere n.d.: 3), the measure of its wealth, health, and vitality. An overgeneralization, maybe, yet the claim captures popular imaginings and their representation across the earth. It also resonates with the growing Euro-cultural truism that the (post)modern person is a subject made with objects. Nor is this surprising. Consumption, in its ideological guise—as “consumerism”—refers to a material sensibility actively cultivated, for the common good, by Western states and commercial interests, particularly since World War II. It has even been cultivated by some non-capitalist regimes: In the early 1990s, Deng Xiaoping advocated “consumption as a motor force of production” (Dirlik 1996: 194).

In social theory, as well, consumption has become a prime mover (van Binsbergen and Geschiere n.d.: 3). Increasingly, it is *the* factor, *the* principle, held to determine definitions of value, the construction of identities, and even the shape of the global “ecumene.”⁴ As such, tellingly, it is the invisible hand, or the Gucci-gloved fist, that animates the political impulses, the material imperatives, and the social forms of the Second Coming of Capitalism—of capitalism in its neoliberal, global manifestation. Note the image: the invisible hand. It evokes the ghost of crises past, when liberal political economy first discerned the movements of the market beneath swirling economic waters, of “free” enterprise behind the commonweal. Gone is the *deus ex machina*, a figure altogether too concrete, too industrial for the “virtualism” (Carrier and Miller 1998) of the post-Fordist era.

As consumption became the moving spirit of the late twentieth century, so there was a concomitant eclipse of production; an eclipse, at least, of its *perceived* salience for the wealth of nations. This heralded a shift, across the world, in ordinary understandings of the nature of capitalism. The workplace and labor, especially work-and-place securely rooted in a stable local context, are no longer prime sites for the creation of value or identity (Sennett 1998). The factory and the shop, far from secure centers of fabrication and family income, are increasingly experienced by virtue of their erasure: either by their removal to an elsewhere—where labor is cheaper, less assertive, less taxed, more feminized, less protected by states and unions—or by their replacement at the hands of nonhuman or “nonstandard” means of manufacture.

Which, in turn, has left behind, for ever more people, a legacy of irregular piecework, of menial “workfare,” of relatively insecure, transient, gainless occupation. Hence the paradox, in many Western economies, of high official employment rates amidst stark deindustrialization and joblessness.⁵ In the upshot, production appears to have been superseded, as the *fons et origo* of wealth, by less tangible ways of generating value: by control over such things as the provision of services, the means of communication, and above all, the flow of finance capital. In short, by the market and by speculation.

Symptomatic in this respect are the changing historical fortunes of gambling. The latter, of course, makes manifest a mechanism integral to market enterprise: It puts the adventure into venture capital. Financial risk has always been crucial to the growth of capitalism; it has, from the first, been held to warrant its own due return. But, removed from the dignifying nexus of the market, it was until recently treated by Protestant ethics and populist morality alike as a “pariah” practice. Casinos were set apart from the workaday world. They were situated at resorts, on reservations and riverboats: liminal places of leisure and/or the haunts of those (aristocrats, profligates, “chancers”) above and beyond honest toil. Living off the proceeds of this form of speculation was, normatively speaking, the epitome of immoral accumulation: the wager stood to the wage, the bet to personal betterment, as sin to virtue. There have, self-evidently, always been different cultures and mores of betting. However, the activity — whether it be a “flutter” on the horses or a domestic card game, on a sporting contest or an office pool — has generally been placed outside the domain of work and earning, at best in the ambiguous, nether space between virtue and its transgression. Over a generation, gambling, in its marked form, has changed moral valence and invaded everyday life across the world.⁶ It has been routinized in a widespread infatuation with, and popular participation in, high-risk dealings in stocks, bonds, and funds whose fortunes are governed largely by chance. It also expresses itself in a fascination with “futures” and their downmarket counterpart, the lottery. Here the mundane meets the millennial: “Not A LOT TO TOMAR, OW!” proclaims an ironic inner-city mural in Chicago (see “Millennial Transitions” in this volume), large hands grasping a seductive pile of casino chips, beside which nestles a newborn, motherless babe.⁷ This at a moment when “gambling [is] the fastest growing industry in the US,” when it is “tightly woven into the

national fabric,” when it is increasingly “operated and promoted” by government.⁸

Life itself has become the object of bookmaking; it is no longer the sole preserve of the “respectable” insurance industry, of its abstract argot of longevity statistics and probability quotients. A recent article in *Newsweek* sports the headline “Capital Gains: The Lottery on Lives”: “In America’s *fin de siècle* casino culture, no wager seems *outré*. So how about betting on how long a stranger is likely to live? You can buy part or all of his or her insurance policy, becoming a beneficiary. Your gamble: that death will come soon enough to yield a high return on the money you put up. The Viatical Association of America says that \$1 billion worth of coverage went into play last year.”⁹ A much better bet, this, than the sale of the Savior for thirty pieces of silver. Inflation notwithstanding.

In the era of millennial capitalism, securing instant returns is often a matter of life and death. The failure to win the weekly draw was linked with more than one suicide in Britain in the wake of the introduction of national lottery in 1994; in 1999, the *India Tribune* reported that one of the biggest central Indian States, Madhya Pradesh, was “caught in the vortex of lottery mania,” which had claimed several lives.¹⁰ Witnesses described “extreme enthusiasm among the jobless youth towards trying their luck to make a fast buck,” precisely the kind of fatal ecstasy classically associated with cargo cults and chiliastic movements (Cohn 1957). More mundanely, efforts to enlist divine help in tipping the odds, from the Taiwanese countryside to the Kalahari fringe, have become a regular feature of what Weller (in this volume) terms “fee-for-service” religions (Comaroff and Comaroff 1999b). These are locally nuanced fantasies of abundance without effort, of beating capitalism at its own game by drawing a winning number at the behest of unseen forces. Once again, that invisible hand.

The change in the moral valence of gambling also has a public dimension. In a neoliberal climate where taxes are anathema to the majoritarian political center, lotteries and gaming levies have become a favored means of filling national coffers, of generating cultural and social assets, of finding soft monies in times of tough cutbacks. The defunct machinery of a growing number of welfare states, to be sure, is being turned by the wheel of fortune. With more and more governments and political parties depending on this source for quick revenue fixes, betting, says

George Will, has “been transformed from a social disease” — subjected, not so long ago, to scrutiny at the hands of Harvard Medical School — “into social policy.”¹¹ Once a dangerous sign of moral turpitude, “it is now marketed almost as a ‘patriotic duty.’”¹²

Put these things together — the explosion of popular gambling, its legitimate incorporation to the fiscal heart of the nation-state, the global expansion of highly speculative market “investment,” and changes in the moral vectors of the wager — and what has happened? “The world,” answers a reflective Fidel Castro, has “become a huge casino.” Because the value of stock markets has lost all grounding in materiality, he says — anticipating a point to which we shall return — their workings have finally realized the dream of medieval alchemy: “Paper has been turned into gold.”¹³ This evokes Susan Strange (1986: 1–3; cf. Harvey 1989: 332; Tomasic and Pentony 1991), who, in likening the Western fiscal order to an immense game of luck, was among the first to speak specifically of “casino capitalism”: “Something rather radical has happened to the international financial system to make it so much like a gambling hall. . . . [It] has made inveterate, and largely involuntary, gamblers of us all.” Insofar as the growth of globalized markets, electronic media, and finance capital have opened up the potential for venture enterprise, the gaming room has actually become iconic of capital: of its “natural” capacity to yield value without human input (Hardt 1995: 39), to grow and expand of its own accord, to reward speculation.

And yet crisis after crisis in the global economy, and growing income disparities on a planetary scale, make it painfully plain that there is no such thing as capitalism sans production, that the neoliberal stress on consumption as the prime source of value is palpably problematic. If scholars have been slow to reflect on this fact, people all over the world — not least those in places where there have been sudden infusions of commodities, of new forms of wealth — have not. Many have been quick to give voice, albeit in different registers, to their perplexity at the enigma of this wealth: of its sources and the capriciousness of its distribution, of the mysterious forms it takes, of its slipperiness, of the opaque relations between means and ends embodied in it. Our concern here grows directly out of these perplexities, these imaginings: out of worldwide speculation, in both senses of the term, provoked by the shifting conditions of material existence at the turn of the twentieth century.

We seek, here, to interrogate the *experiential* contradictions at the core of neoliberal capitalism, of capitalism in its millennial manifestation: the fact that it appears both to include and to marginalize in unanticipated ways; to produce desire and expectation on a global scale (Trouillot 1999), yet to decrease the certainty of work or the security of persons; to magnify class differences but to undercut class consciousness; above all, to offer up vast, almost instantaneous riches to those who master its spectral technologies—and, simultaneously, to threaten the very existence of those who do not. Elsewhere (1999c) we have argued that these contradictions, while worldwide in effect, are most visible in so-called postrevolutionary societies—especially those societies that, having been set free by the events of 1989 and their aftermath, entered the global arena with distinct structural disadvantages.¹⁴ A good deal is to be learned about the historical implications of the current moment by eavesdropping on the popular anxieties to be heard in such places. How do we interpret the mounting disenchantment, in these “liberated zones,” with the effects of hard-won democracy? Why the perceptible nostalgia for the security of past regimes, some of them immeasurably repressive? Why the accompanying upsurge of assertions of identity and autochthony? How might they be linked to widespread fears, in many parts of Eastern Europe and Africa alike, about the preternatural production of wealth?

The end of the Cold War, like the death of apartheid, fired utopian imaginations. But liberation under neoliberal conditions has been marred by a disconcerting upsurge of violence, crime, and disorder. The quest for democracy, the rule of law, prosperity, and civility threatens to dissolve into strife and recrimination, even political chaos, amidst the oft-mouthed plaint that “the poor cannot eat votes or live on a good Constitution.”¹⁵ Everywhere there is evidence of an uneasy fusion of enfranchisement and exclusion; of xenophobia at the prospect of world citizenship without the old protectionisms of nationhood; of the effort to realize modern utopias by decidedly postmodern means. Gone is any official-speak of egalitarian futures, work for all, or the paternal government envisioned by the various freedom movements. These ideals have given way to a spirit of deregulation, with its taunting mix of emancipation and limitation. Individual citizens, a lot of them marooned by a rudderless ship of state, try to clamber aboard the good ship Enterprise. But in so doing, they find themselves battling the eccentric currents of

the “new” world order, which short-circuit received ways and means. Caught up in these currents, many of them come face to face with the most fundamental metamorphosis wrought by the neoliberal turn: the labile role of labor in the elusive equation connecting production to consumption, the pro to the con of capitalism.¹⁶

Which brings us back to the problematic status of production at the turn of the new century.

Labor’s Pain: Producing the Class of 2000 The emergence of consumption as a privileged site for the fabrication of self and society, of culture and identity, is closely tied to the changing status of work under contemporary conditions. For some, the economic order of our times represents a completion of the intrinsic “project” of capital: namely, the evolution of a social formation that, as Mario Tronti (1980: 32) puts it, “does not look to labor as its dynamic foundation” (cf. Hardt 1995: 39). Others see the present moment in radically different terms. Scott Lash and John Urry (1987: 232–33), for instance, declare that we are seeing not the denouement but the demise of organized capitalism, of a system in which corporate institutions could secure compromises between management and workers by making appeals to the national interest. The internationalization of market forces, they claim, has not merely eroded the capacity of states to control national economies. It has led to a decline in the importance of domestic production in many once industrialized countries—which, along with the worldwide rise of the service sector and the feminization of the workforce, has dispersed class relations, alliances, and antinomies across the four corners of the earth. It has also put such distances between sites of production and consumption that their articulation becomes all but unfathomable, save in fantasy.

Not that Fordist fabrication has disappeared. There is a larger absolute number of industrial workers in the world today than ever before (Kellogg 1987). Neither is the mutation of the labor market altogether unprecedented. For one thing, Marx (1967: 635) observed, the development of capitalism has always conduced to the cumulative replacement of “skilled laborers by less skilled, mature laborers by immature, male by female”—also “living” labor by “dead.” As David Harvey (1989: 192–93) reminds us, the devaluation of labor power has been a traditional response to falling profits and periodic crises of commodity produc-

tion. What is more, the growth of global markets in commodities and services has *not* been accompanied by a correspondingly unrestricted flow of workers; most nation-states still try to regulate their movement to a greater or lesser extent. The simultaneous “freeing” and compartmentalizing of labor, Peter Geschiere and Francis Nyamnjoh (in this volume) point out, is a tension long endemic to capitalism.

Nonetheless, Harvey insists, if not in quite the same terms as Lash and Urry (1987), that the current moment *is* different: that it evinces features that set it apart, fracturing the continuing history of capital—a history, Engels once said, that “remain[s] the same and yet [is] constantly changing” (quoted by Andre Gunder Frank [1971: 36]). Above all, the explosion of new markets and monetary instruments, aided by sophisticated means of planetary coordination and space-time compression, have given the financial order a degree of autonomy from “real production” unmatched in the annals of political economy (cf. Turner n.d.: 18). The consequences are tangible: “Driven by the imperative to replicate money,” writes David Korten (1996: 13; cf. McMichael 1998: 98), “the [new global] system treats people as a source of inefficiency”: ever more disposable. The spiraling virtuality of fiscal circulation, of the accumulation of wealth purely through exchange, exacerbates this tendency: it enables the speculative side of capitalism to act as if it were entirely independent of human manufacture. The market and its masters, an “electronic herd” (Friedman 1999) of nomadic, deterritorialized investors, appear less and less constrained by the costs or moral economy of concrete labor.

If capital strives to become autonomous of labor, if the spatial and temporal coordinates of modernist political economy have been sundered, if the ontological connection between production and consumption has come into question, what has happened to the linchpin of capitalism: the concept formerly known as class?

Denunciations of the concept, Fredric Jameson (1999: 46–47) laments, have become “obligatory.” Even for Marxists. This in spite of the fact that class names an “ongoing social reality,” a persistently active dimension of “post-Cold War maps of the world system.” He is, moreover, unconvinced by claims that it no longer makes sense of the transnational division of labor; nor is he persuaded that gender, race, and ethnicity are more constitutive of concrete experience in the contemporary moment. For Jameson, gender and race are too easily reconciled with

the demands of liberal ideology, with its solutions to social problems, with the sorts of politics it proffers. Class, finally, remains more intractable and more fundamental. Thus Tom Lewis (1999: 151): the failure to recognize it as “the most effective subject position” through which to organize against racism and sexism is “particularly regrettable.”

But surely the matter runs deeper than this? Subject positions are multiply determined, shaped less by political expediency than by the compelling truths of sense and perception. As Jameson himself notes (1999: 49), “Nothing is more complexly allegorical than the play of class connotations across the . . . social field.” Our task, surely, is to examine how consciousness, sentiment, and attachment are constituted under prevailing conditions; why class has become a less plausible basis for self-recognition and action when growing disparities of wealth and power would point to the inverse (cf. Storper, in this volume); why gender, race, ethnicity, and generation have become such compelling idioms of identification, mobilizing people, both within and across nation-states, in ways often opposed to reigning hegemonies.

Once again, this problem is hardly new. There has long been debate about the two big questions at the nub of the historical sociology of class: Why do social classes seem so seldom to have acted for themselves (*für sich*)? And why have explicit forms of class consciousness arisen relatively infrequently, even under the worst of Fordist conditions (see, e.g., Wallerstein 1972: 173; Comaroff and Comaroff 1987)? Complex, poetically rich, culturally informed imaginings have always come between structural conditions and subjective perceptions—imaginings that have multiplied and waxed more ethereal, more fantastic, as capitalist economies have enlarged in scale. Neither the absolute increase in industrial workers across the globe nor the fact that 70 percent of the population in advanced capitalist societies “structurally belong to the working class” (Lewis 1999: 150–51) dictates that people will experience the world, or act upon it, in classic proletarian terms.

Quite the opposite. As we have already said, the labile relation of labor to capital may have intensified existing structures of inequality, but it is also eroding the conditions that give rise to class opposition as an idiom of identity and/or interest. Key here is the dramatic transnationalization of primary production (this by contrast to trade in raw materials and finished products, which has long crossed sovereign borders; see Dicken 1986: 3). A world-historical process, it is having pro-

found effects on the configuration, and the cognition, of social relations of production everywhere: (1) By undermining the capacity of states to sustain economies in which “production, plant, firm and industry were essentially national phenomena” (Hobsbawm 1979: 313), it renders obsolete the old system of bargaining in which labor and capital could negotiate wages and conditions within an enclaved territory (Lash and Urry 1987: 232–33; see above); (2) by subverting domestic production in industrialized countries, it encourages the cutting of labor costs through casualization, outsourcing, and the hiring of discounted (female, immigrant, racinated) workers, thereby either making blue-collar employees redundant or forcing them into the menial end of the service sector; (3) by widening the gulf between rich and poor regions, it makes the latter—via the export of labor or the hosting of sweatshops and maquiladoras—into the working class of the former; and (4) by reducing proletarians everywhere to the lowest common denominator, it compels them to compete with little protection against the most exploitative modes of manufacture on the planet.

To the extent, then, that the nation-state is, as Aijaz Ahmad (1992: 318) says, “the terrain on which actual class conflicts take place,” it follows that the global dispersal of manufacture is likely to fragment modernist forms of class consciousness, class alliance, and class antinomies at an exponential rate. It is also likely to dissolve the ground on which proletarian culture once took shape and to disrupt any sense of rootedness within organically conceived structures of production. Already, in many places, there has been a palpable erosion of the conventional bases of worker identity. Thus, while it is possible to argue, with Terence Turner (n.d.: 25; cf. Cox 1987: 271), that transnational flows of capital and labor have replicated “internal” class divisions on an international scale, existing relations among labor, place, and social reproduction—and, with them, the terms of class conflict itself—have been thoroughly unsettled for now.

While the contours of the global proletariat are ghostly at best—and while middle classes seem everywhere to be facing a loss of socioeconomic security, their center ground ever shakier (cf. Storper, in this volume)—a transnational capitalist class is taking more and more tangible shape. Here, again, there are questions of nuance about the old and the new: international bourgeoisies are, arguably, as old as capitalism itself. Dependency theorists have long insisted that they were

a critical element in the making of modern European states and their national economies; also that their exploitation of colonial wealth was indispensable to the development of the Western metropolises. The new transnational capitalist elite—its frequent-flier executives, financiers, bureaucrats, professionals, and media moguls—may appear to be the planetary version of those older cosmopolitan bourgeoisies, its cadres centered in the imperial capitals of the world. But, as Leslie Sklair (1998: 136–37) argues, this new elite is distinctive in several ways. Above all, its interests are vested primarily in globalizing forms of capital: capital whose shareholder-driven imperatives are related to any particular local enterprise, metropolitan or colonial. Hence, while its business ventures might loop into and out of national economies, this does not, as Saskia Sassen (n.d.) stresses, make them “national” enterprises. The entrepreneurial activities of this class are conceived in terms of markets, monetary transactions, and modes of manufacture that transcend national borders. They seek to disengage from parochial loyalties and jurisdictions, thus to minimize the effects of legal regulations, environmental constraints, taxation, and labor demands.¹⁷

Decontextualization, the distantiation from place and its sociomoral pressures, is an autonomic impulse of capitalism at the millennium;¹⁸ crucial, in fact, to its ways and means of discounting labor by abstracting itself from direct confrontation or civic obligation. The poor are no longer at the gates; bosses live in enclaved communities a world away, beyond political or legal reach. Capital and its workforce become more and more remote from each other. Here is the harsh underside of the culture of neoliberalism. It is a culture that, to return to our opening comment, re-visions persons not as producers from a particular community, but as consumers in a planetary marketplace: persons as ensembles of identity that owe less to history or society than to organically conceived human qualities.

This logos does not go uncontested, of course—neither by popular nationalisms nor by social movements of various stripes, left and right, North and South, especially among the marginal (Sklair 1998: 137; Turner n.d.). But, as Žižek (1997: 127) suggests, marginalities of different kinds do not, for obdurate structural reasons, often come together in enduring “rainbow coalitions.” To be sure, the gospel of *laissez-faire* is a potent presence in contemporary capitalist societies, its axioms reinforced by quotidian experience and its truths instilled in its subjects

by the remorseless commodification of ever more finely targeted areas of everyday life. Witness the following interpolation: "You are at one with the world. . . . The real world where time treads with a leisure measure. You express your commitment to the new age . . . in the way you think, the way you talk, the way you dress. Leisure time dressing is YOU." This off-the-peg call to postproletarian identity comes from a label attached to a pair of women's shorts marketed in a climate of "patriotic capitalism" by a South African chain store.¹⁹ The thickening hegemony to which it speaks is borne also by the global communicative media, themselves seeking to construct a planetary "ecumene," whose satellite signals and fiber-optic nerves reach the widest possible audience. Those signals are designed to evade control exercised by states over flows of images and information—flows once integral to the creation of political communities and national "publics" (cf. Anderson 1983: 63).

For all their transformative power, as anthropologists have repeatedly insisted, these material and cultural forces do not have simple, homogenizing effects. They are, in some measure, refracted, redeployed, domesticated, or resisted wherever they come to rest. What we call globalism is a vast ensemble of dialectical processes, processes that cannot occur without the grounded, socially embedded human beings from whom they draw value. Nor can these processes occur without the concrete, culturally occupied locales—villages, towns, regions, countries, subcontinents—in which they come to rest, however fleetingly. Still, they are re-forming the salience of locality, place, and community in ways that often bypass the state. Hence the proliferation of attachments at once more particular and more universal than citizenship (Turner n.d.: 8)—from those based on gender, sex, race, and age through those organized around issues such as environmentalism and human rights to those, like the Nation of Islam or the hip-hop nation, that conjure with nationhood itself.

The paradox of class at the millennium, in sum, must be understood in these terms. Neoliberalism aspires, in its ideology and practice, to intensify the abstractions inherent in capitalism itself: to separate labor power from its human context, to replace society with the market, to build a universe out of aggregated transactions. While it can never fully succeed, its advance over the "long" twentieth century has profoundly altered, if unevenly in space and time, the phenomenology of

being in the world. Formative experiences — like the nature of work and the reproduction of self, culture, and community — have shifted. Once-legible processes — the workings of power, the distribution of wealth, the meaning of politics and national belonging — have become opaque, even spectral. The contours of “society” blur, its organic solidarity disperses. Out of its shadows emerges a more radically individuated sense of personhood, of a subject built up of traits set against a universal backdrop of likeness and difference. In its place, to invert the old Durkheimian telos, arise collectivities erected on a form of mechanical solidarity in which *me* is generalized into *we*.

In this vocabulary, it is not just that the personal is political. The personal is the only politics there is, the only politics with a tangible referent or emotional valence. By extension, *interpersonal* relations — above all, sexuality, from the peccadillos of presidents to the global specter of AIDS — come to stand, metonymically, for the inchoate forces that threaten the world as we know it. It is in these privatized terms that action is organized, that the experience of inequity and antagonism takes meaningful shape. In this sense, Jameson (1999: 47) is correct. There is no autonomous discourse of class. Certainly not now, if ever. Oppositions of gender and race, even if not in themselves explicit vehicles for that discourse, are frequently “reinvested” with its practical dynamics and express its stark antagonisms. This is inevitable. Reigning hegemonies, both popular and academic, may separate the construction of identity from the antinomies of class. But the market has always made capital out of human difference and difference out of capital, cultivating exploitable categories of workers and consumers, identifying pariahs, and seeking to isolate enemies of established enterprise (Wright, in this volume). As lived reality, then, social class is a multiply refracted gestalt. Its contrasts are mobilized in a host of displaced registers, its distinctions carried in a myriad of charged, locally modulated signs and objects — from the canons of taste and desire to the niceties of language use, the subtle discriminations of advertising to the carnal conflict of sport.

In short, as neoliberal conditions render ever more obscure the rooting of inequality in structures of production, as work gives way to the mechanical solidarities of “identity” in constructing selfhood and social being, class comes to be understood, in both popular and scholarly discourse, as yet another personal trait or lifestyle choice. Which is why

it, like citizenship, is measured increasingly by the capacity to transact and consume; why politics is treated as a matter of individual or group entitlement; why social wrongs are transposed into an issue of “rights”; why diffuse concerns about cultural integrity and communal survival are vested in “private” anxieties about sexuality, procreation, or family values; why the fetus, neoliberal subject par excellence, becomes the focus of a macabre nativity play, in which, “vexed to nightmare by a rocking cradle,” moral antagonists lock in mortal battle over the right to life (Jean Comaroff 1997a; Berlant 1997). Analytically, of course, it is imperative for us *not* to take these things at face value. The problem, rather, is to explain why, in the millennial age, class has become displaced and refracted in the way that it has. Which is why, finally, its reduction, to the mere “experience of inferiority,” as Jameson (1999: 47) would have it, is insufficient. The concept of class so reduced captures neither the complex construction of contemporary experience nor the crises of social reproduction in which much of the world appears to be caught.

Generating Futures: Youth in the Age of Incivility That sense of physical, social, and moral crisis congeals, perhaps more than anywhere else, in the contemporary predicament of youth, now widely under scrutiny (Comaroff and Comaroff forthcoming). Generation, in fact, seems to be an especially fertile site into which class anxieties are displaced. Perhaps that much is overdetermined: it is on the backs of the pubescent that concerns about social reproduction — about the viability of the continuing present — have almost always been saddled. Nonetheless, generation as a principle of distinction, consciousness, and struggle has long been neglected, or taken for granted, by theorists of political economy. This will no longer do: The growing pertinence of juveniles — or, more accurately, their impertinence — is an ineluctable feature of the present moment, from Chicago to Cape Town, Calcutta to Caracas. Preadulthood, of course, is a historically constructed category: While, in much of the late-twentieth-century English-speaking world, young white persons are *teenagers*, their black counterparts are *youth*, adolescents with attitude. And most often, if not always, male.

There are startling similarities in the current situation of youth the world over, similarities that appear to arise out of the workings of neoliberal capitalism and the changing planetary order of which we have

spoken. These similarities seem to be founded on a doubling, on simultaneous inclusion and exclusion. On one hand is their much remarked exclusion from local economies, especially from shrinking, mutating blue-collar sectors. As the expansion of the free market runs up against the demise of the welfare state, the modernist ideal in which each generation does better than its predecessor is mocked by conditions that disenfranchise the unskilled young of the inner city and the countryside (cf. Abdullah 1998). Denied full, waged citizenship in the nation-state, many of them take to the streets, often the only place where, in an era of privatization, a lumpen public can be seen and heard (cf. Appadurai 2000). The profile of these populations reflects also the feminization of post-Fordist labor, which further disrupts gender relations and domestic reproduction among working people, creating a concomitant “crisis of masculinity”: a crisis as audible in U.S. gangsta rap as in South African gang rape, as visible in the parodic castration of *The Full Monty* as in the deadly machismo of soccer violence or the echoing corridors of Columbine High. This crisis is not confined to youth or workers, of course—world cinema has made that point cogently in recent years—but it is magnified among them.

On the other hand is the recent rise of assertive, global youth cultures of desire, self-expression, and representation; in some places, too, of potent, if unconventional, forms of politicization. Pre-adults have long been at the frontiers of the transnational: the waxing U.S. economy in the 1950s was marked by the emergence of “teens” as a consumer category with its own distinctive, internationally marketable culture. This, however, intensified immeasurably during the 1980s and 1990s. To a greater extent than ever before, generation became a concrete principle of mobilization, inflecting other dimensions of difference, not least class, in whose displacements it is closely entailed (cf. Corrigan and Frith 1976). Youth activism, clearly, has been hugely facilitated by the flow of information, styles, and currencies across old sovereign boundaries. The signifying practices on which it is based appear to flourish, more than most things, with space-time compression.

This is not to imply that the young form a “homogeneous, sociological category of people which thinks, organizes and acts” in coherent ways (Seekings 1993: xiv). The fact that youth culture is increasingly capacious in its reach does not mean that the situation of “kids,” or the nature of their social experience, is everywhere the same. But it is

to say that, in recent times, this segment of the population has gained unprecedented autonomy as a social category *an und für sich*, both in and for itself; this in spite, or maybe because, of its relative marginalization from the normative world of work and wage. In many Western contexts they, along with other disenfranchised persons (notably the homeless and the unemployed), constitute a kind of counternation: a virtual citizenry with its own twilight economies, its own spaces of production and recreation, its own modalities of politics with which to address the economic and political conditions that determine its plight (Venkatesh 1997).

As a consequence, youth tend everywhere to occupy the innovative, uncharted borderlands along which the global meets the local. This is often made manifest in the elaboration of creolized argots, of street-speak and cybertalk, that give voice to imaginative worlds very different from those of the parental generation. But these borderlands are also sites of tension, particularly for disadvantaged young people from post-revolutionary societies, from inner cities, and from other terrors incognita who seek to make good on the promises of the free market; also for anyone who jostles against the incivilities, illegalities, and importunities of these precocious entrepreneurs. At the opening of the new century, the image of youth-as-trouble has gained an advanced capitalist twist as impatient adolescents “take the waiting out of wanting” by developing remarkably diverse forms of illicit enterprise²⁰—from drug trafficking and computer hacking in the urban United States, through the “bush” economies of West and Central Africa, which trade diamonds and dollars, guns and gasoline over long distances (Roitman 1999; De Boeck 1999), to the supply of services both legal and lethal. In this they try to link the poles of consumption and production and to break into the cycle of accumulation, often by flouting received rules and conventions. The young have felt their power, power born partly of the sheer weight of numbers, partly of a growing inclination and capacity to turn to the use of force, partly of a willingness to hold polite society to ransom.

Bill Buford (1993: 264–65) has suggested that British soccer fans experience a compelling sense of community in moments of concerted violence. Others have said the same of gangland wars in North American cities, witch burning in the northerly provinces of South Africa, and cognate social practices elsewhere. Is it surprising, then, that so many

juveniles see themselves as ironic, mutant citizens of a new world order? Or that the standardized nightmare of the genteel mainstream is an increasingly universal image of the adolescent, a larger-than-life figure wearing absurdly expensive sports shoes, headphones blaring gangsta rap, beeper tied to a global underground economy—in short, a sinister caricature of the corporate mogul? Is this not a dramatic embodiment of the dark side of consumerism, of a riotous return of the repressed, of a parallel politics of class, social reproduction, and civil society?

Precisely because of its fusion of monstrosity, energy, and creativity, this figure also subsumes some of the more complex aspects of millennial capitalism, if in the manner of a grotesque: its tendency to spark the pursuit of new ways and means for the production of wealth; its ambivalent, contradictory engagement with the nation-state; its play on the presence and absence of civil society. It is to these three faces of the “rough beast, its hour come round at last,” that we now turn.

THREE FACES OF MILLENNIAL CAPITALISM

Liberal democracy . . . has never been . . . in such a state of dysfunction. . . . Life is not only distorted, as was always the case, by a great number of socio-economic mechanisms, but it is exercised with more and more difficulty in a public space profoundly upset by techno-tele-media apparatuses and by new rhythms of information and communication, . . . by the new modes of appropriation they put to work, by the new structure of the event and its spectrality.—Jacques Derrida, *Specters of Marx*

Occult Economies and New Religious Movements: Privatizing the Millennium A striking corollary of the dawning Age of Millennial Capitalism has been the global proliferation of “occult economies.”²¹ These economies have two dimensions: a material aspect founded on the effort to conjure wealth—or to account for its accumulation—by appeal to techniques that defy explanation in the conventional terms of practical reason; and an ethical aspect grounded in the moral discourses and (re)actions sparked by the real or imagined production of value through such “magical” means. It is difficult, of course, to quantify the presence of the occult—and, therefore, to make any claim to its increase. As we note above, finance capital has always had its spectral enchantments, its modes of speculation based on less than rational connections between

means and ends. Both its underside (the pariah forms of gambling of which we spoke a moment ago) and its upper side (a fiscal industry, embracing everything from insurance to stock markets) have been rooted, from the first, in two inscrutables: a faith in probability (itself a notoriously poor way of predicting the future from the past) and a monetary system that depends for its existence on “confidence,” a chimera knowable, tautologically, only by its effects. Wherein, then, lies the claim that occult economies are presently on the rise?

In the specific context of South Africa, we have demonstrated (1999b, 1999c) that there has been an explosion of occult-related activity—much of it violent, arising out of accusations of ritual killing, witchcraft, and zombie conjuring—since the late apartheid years. These also include fantastic Ponzi schemes, the sale of body parts for “magical” purposes, satanic practices, tourism based on the sighting of fabulous monsters, and the like. Here middle-class magazines run “dial-a-diviner” advertisements, national papers carry headline articles on medicine murders, prime-time television broadcasts dramas of sorcery, and more than one “witchcraft summit” has been held. Patently, even here we cannot be sure that the brute quantum of occult activity exceeds that of times past. But what *is* clear is that their reported incidence, written about by the mainstream press in more prosaic, less exoticizing terms than ever before (Fordred 1999), has forced itself upon the public sphere, rupturing the flow of mediated “news.” It is this rupture—this focus of popular attention on the place of the arcane in the everyday production of value—to which we refer when we speak of a global proliferation of occult economies.

It is not difficult to catalogue the presence of occult economies in different parts of the world. In West Africa, for example, Peter Geschiere (1997), among others, has shown how zombie conjuring is becoming an endemic feature of everyday life, how sorcery and witchcraft have entered into the postcolonial political economy as an integral element of a thriving alternative modernity, how magic has become as much an aspect of mundane survival strategies as it is indispensable to the ambitions of the powerful (see also Bastian 1993). Nor is all of this based in rural situations or among poor people. In South Africa a recent case involved a well-known physician: she was “turned into a zombie” by a “Nigerian devil-worshipper,” who, having rendered her insensate, took a large sum of money from her bank account.²² By labeling the accused

a Nigerian devil worshipper, the report ties the menace of the satanic to the flow of immigrants across national borders.

Nor is this only an African phenomenon. In various parts of Asia occult economies thrive, often taking surprising turns (see Morris, in this volume). In Thailand — where fortune-telling has been transformed by global technology and e-mail divination has taken off — one “traditional” seer, auspiciously named Madam Luk, reports that her clients nowadays ask three questions to the exclusion of all others: “Is my company going broke?” “Am I going to lose my job?” and “Will I find another job?”²³ In the United States, too, the fallout of neoliberal capitalism is having its impact on magical practice. There is, for instance, a growing use (“seeping into the grassroots” of the U.S. heartland and taking its place beside other millennial pursuits) of tarot readings as a respectable form of therapy — described by the director of the Trends Research Institute as a low-cost “shrink in the box.”²⁴ By these means are psychology, spirituality, and fortune-telling fused.

Sometimes dealings in the occult take on a more visceral, darker form. Throughout Latin America in the 1990s, as in Africa and Asia, there have been mass panics about the clandestine theft and sale of the organs of young people, usually by unscrupulous expatriates (Scheper-Hughes 1996). Violence against children has become metonymic of threats to social reproduction in many ethnic and national contexts, the dead (or missing) child having emerged as the standardized nightmare of a world out of control (Jean Comaroff 1997a). There, and in other parts of the globe, this commerce — like international adoptions, mail-order marriage, and indentured domestic labor — is seen as a new form of imperialism, the affluent North siphoning off the essence of poorer “others” by mysterious means for nefarious ends. All of which gives evidence, to those at the nether end of the global distribution of wealth, of the workings of insidious forces, of potent magical technologies and modes of accumulation.

That evidence reaches into the heart of Europe itself. Hence the recent scares, in several countries, about the sexual and satanic abuse of children (La Fontaine 1997); about the kidnapping and murder of street “urchins,” most recently in Germany by “Russian gangs,” for purposes of organ harvest and export; about the alleged “trafficking in women [especially] from . . . nations of the former Soviet bloc” for prostitution, labor, and other “personal services” in Western Europe, the Americas,

Japan, and China.²⁵ Again, the United States is not exempt from anxieties over the pilfering of human bodies and body parts for profit. Note, for just one extreme instance, the urban myth that traversed the Internet in 1997 about the secret excision of kidneys, by apparently incredible means, from business travelers.²⁶

In other contexts, the occult concentrates itself in purely financial dealings. Thus there seems to have been an extraordinary intensification of pyramid schemes lately, many of them tied to the electronic media. These schemes, and a host of scams allied with them—a few legal, many illegal, some alegal—are hardly new. But their recent mushrooming across the world has drawn a great deal of attention—partly because of their sheer scale and partly because, by crossing national borders and/or registering at addresses far from the site of their local operation, they insinuate themselves into the slipstream of the global economy, thereby escaping control. Recall the ten or so whose crash sparked the Albanian revolution early in 1997, several of which took on almost miraculous dimensions for poor investors. One pyramid manager in Albania, according to the *New York Times*, was “a gypsy fortune teller, complete with crystal ball, who claimed to know the future.”²⁷ Even in the tightly regulated stock markets of the United States, there has been a rise in illegal operations that owe their logic, if not their precise operation, to pyramids: another *New York Times* report attributes this to the fact that investors are presently “predisposed to throw dollars at get-rich-quick schemes.” Six billion dollars were lost to scams on the New York Stock Exchange in 1996.²⁸ These scams also bring to mind others that arise from a promiscuous mix of scarcity and deregulation, among them, the notorious Nigerian-based “419,” a truly transnational con that regularly traps foreign businessmen into signing over major assets and abets large-scale, amazingly intricate forms of fraud (Apter 1999); also the Foundation for New Era Philanthropy, a U.S. pyramid created “to change the world for the glory of God.” On the basis of a promise to double their money in six months, its founder, John Benett, persuaded five hundred nonprofit organizations, Christian colleges, and Ivy League universities to invest \$354 million.²⁹ The line between Ponzi schemes and evangelical prosperity gospels is very thin indeed.³⁰

All of these things have a single common denominator: the allure of accruing wealth from nothing. In this respect, they are born of the same

animating spirit as casino capitalism; indeed, perhaps they *are* casino capitalism for those who lack the fiscal or cultural capital — or who, for one or another reason, are reluctant — to gamble on more conventional markets. Like the cunning that made straw into gold (Schneider 1989), these alchemic techniques defy reason in promising unnaturally large profits — to yield wealth without production, value without effort. Here, again, is the specter, the distinctive spirit, of neoliberal capitalism in its triumphal hour. So much for the demise of disenchantment.

Speaking of the neoliberal spirit, occult economies have close parallels in the spread of new religious movements across the planet. To wit, the latter may be seen as holy-owned subsidiaries of the former. These movements take on a wide variety of guises. In the case of the Vissariontsi, “disenchanted Soviet intellectuals” who follow a traffic warden-turned-messiah, members exchange their earthly wealth for life in the City of Sun, a congregation in Siberia that recalls a communist farm. The Second Coming here, led by a man with a sense of both history and irony — a City of *Sun*, in Siberia? A career in Russian *traffic* management for the Son of God? — envisages a future in the past, a hereafter (or therebefore?) that recaptures the glories of a socialist commune.³¹ But the renunciatory orientation of the Vissariontsi is not usual among new religious movements at the millennium. Much closer to the global mood of the moment are fee-for-service, consumer-cult, prosperity-gospel denominations. These creeds are well exemplified by any number of neo-Pentecostal sects, best perhaps by the Universal Church of the Kingdom of God (*Igreja Universal do Reino de Deus*), a denomination of Brazilian origin which, true to its name, has opened up outposts in many parts of the world (Kramer 1999).

The Universal Church reforms the Protestant ethic with enterprise and urbanity, fulsomely embracing the material world. It owns a major television network in Brazil, has an elaborate Web site, and, above all, promises swift payback to those who embrace Christ, denounce Satan, and “make their faith practical” by “sacrificing” all they can to the movement.³² Here Pentecostalism meets neoliberal enterprise. In its African churches, most of them (literally) storefronts, prayer meetings respond to frankly mercenary desires, offering everything from cures for depression through financial advice to remedies for unemployment; casual passersby, clients really, select the services they require. Bold color advertisements for BMWs and lottery winnings adorn altars; tab-

loids pasted to walls and windows carry testimonials by followers whose membership was rewarded by a rush of wealth and/or an astonishing recovery of health. The ability to deliver in the here and now, itself a potent form of space-time compression, is offered as the measure of a genuinely global God, just as it is taken to explain the power of satanism (Comaroff and Comaroff 1999b); both have the instant efficacy of the magical and the millennial. As Kramer (1999: 35) says of Brazilian neo-Pentecostals, "Inner-worldly asceticism has been replaced with a concern for the pragmatics of material gain and the immediacy of desire. . . . The return on capital has suddenly become more spiritually compelling and imminent . . . than the return of Christ." This shift has been endemic to many of the new religious movements of the late twentieth century. For them, and for their millions of members, the Second Coming evokes not a Jesus who saves, but one who pays dividends. Or, more accurately, one who promises a miraculous return on a limited spiritual investment.

Why? How—to put the matter more generally—are we to account for the current spread of occult economies and prosperity cults?

To the degree that millennial capitalism fuses the modern and the postmodern, hope and hopelessness, utility and futility, the world created in its image presents itself as a mass of contradictions: as a world, simultaneously, of possibility and impossibility. This is precisely the juxtaposition associated with cargo cults and chiliastic movements in other times and places (Worsley 1957; Cohn 1957). But, as the growth of prosperity gospels and fee-for-service movements illustrates, in a neo-liberal age the chiliastic urge emphasizes a privatized millennium, a personalized rather than a communal sense of rebirth; in this, the messianic meets the magical. At the turn of the twenty-first century, the cargo, glimpsed in large part through television, takes the form of huge concentrations of wealth that accrue, legitimately or otherwise, to the rich of the global economy—especially the enigmatic new wealth derived from financial investment and management, from intellectual property and other rights, from cyberspace, from transport and its cognate operations, and from the supply of various post-Fordist services. All of which points to the fact that the mysterious mechanisms of a changing market, not to mention abstruse technological and informational expertise, hold the key to hitherto unimaginable fortunes amassed by the ever more rapid flow of value, across time and space, into the fluid

coordinates of the local and the global; to the much mass-mediated mantra that the gap between the affluent and the indigent is growing at an exponential rate; and to the strange convolutions in the structural conditions of labor, discussed above, that seem at once to reduce and produce joblessness by altering conventional terms of employment, by feminizing the workforce, and by deterritorializing proletariats.

This, of course, is the flip side of the coin: the sense of impossibility, even despair, that comes from being left out of the promise of prosperity, from having to look in on the global economy of desire from its immiserated exteriors. Whether it be in post-Soviet Central Europe or postcolonial Africa, in Thatcherite Britain or the neoliberal United States, in a China edging toward capitalism or neo-Pentecostal Latin America, the world-historical process that came to be symbolized by the events of 1989 held out the prospect that everyone would be set free to accumulate and speculate, to consume, and to indulge repressed cravings in a universe of less government, greater privatization, more opulence, infinite enterprise. For the vast majority, however, the millennial moment passed without visible enrichment.

The implication? That, in these times — the late modernist age when, according to Weber and Marx, enchantment would wither away — more and more ordinary people see arcane forces intervening in the production of value, diverting its flow toward a new elect: those masters of the market who comprehend and control the production of wealth under contemporary conditions. They also attribute to these arcane forces their feelings of erasure and loss: an erasure in many places of community and family, exacerbated by the destabilization of labor, the translocalization of management, and the death of retail trade; a loss of human integrity, experienced in the spreading commodification of persons, bodies, cultures, and histories, in the substitution of quantity for quality, abstraction for substance.³³ None of these perceptions is new, as we have said. Balzac (1847: 418, 117) described them for France in the 1840s, as did Conrad (1911) for prerevolutionary Russia; Gluckman (1959), moreover, spoke of the “magic of despair” that arose in similarly dislocated colonial situations in Africa. Nonetheless, to reiterate, such disruptions are widely *experienced* throughout the world as intensifying at a frightening rate at present. That is why the ethical dimensions of occult economies are so prominent; why the mass panics of our times tend to be moral in tone; why these panics so often express