MARKET SOCIETY'S MORAL SUBJECTS: INTEREST, SENTIMENT, PROPERTY

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> When we think of the morality of markets, we think first of Wall Street banks and their reckless misdeeds … But the moral and political challenge we face today is more pervasive and more mundane – to rethink the role and reach of markets in our social practices, human relationships and everyday lives.
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My comments address two well-known texts. One is Crawford Macpherson's portrait of 'possessive individualism' in which he suggests that ruthless competition for power through possessions is the distinctive feature of a market society which first took shape in seventeenth century England. The other is Adam Smith's account of moral sentiment which revolves around a creative tension between human sympathy and 'betterment' or 'self love.' In Smith's view, betterment is the motive force for economic growth and consequently human 'improvement.' Therefore he did not accept that this betterment was merely selfishness or self-interest. Macpherson wrote from the vantage point of labour movements and class conflict in the first half of the twentieth century; Smith from the later eighteenth century, promoting commerce and a Humean ethics.[ii] In the course of their particular projects, each writer fashioned an image

of the person that inhabits market society. The texts are suggestive and also point to a further theme: divergent views of property, its origin myth in the West, and its bearing on social-moral life. [iii]

Three factors provide some context. The first involves ethnography. A raft of writing on a new and dangerous exotic, financial traders and their products, still says very little about the majority of market participants – mundane income earners and consumers. The market's moral subjects are not all Wall Street Wolves. More generally, neoliberalism and its agents and institutions are a particular social order and a crucial one to critique.[iv] Nonetheless this focus can divert attention from the fact that, although we are all in capitalism now, we vary as market participants. Second, an earlier anthropology embodied in the work of Louis Dumont and Marshall Sahlins anticipated these concerns with their accounts of 'western' social science and its taken-for-granted logics of individualism and utilitarianism. Important in their time, these critiques should be refined in view of the fact that now most ethnography concerns groups engaged with capitalism. The latter is no longer anthropology's 'other' but rather a central concern.[v] Third, my reflections on the post-settlement history of indigenous central Australians have created an interest in the very different regimes of value produced in systems where moveable property is dominant on the one hand, or peripheral on the other. In a way that Dumont and Sahlins would approve of, elements of indigenous experience present an inverted image of market society. Yet they also reside in this milieu with a history constrained by its power.

In sum, my interest in the person, property, Macpherson and Smith is the beginnings of a project concerned with capitalism and its moral subjects. Below I argue that property rather than selfishness-or-sympathy can provide a more fruitful focus for this project. With regard to property's ubiquity, I instance the enduring difference of indigenous Australians. Factors that revolve around property go to the heart of their position today. [vi]

C.B. Macpherson

Macpherson describes the tenets of possessive individualism in this way: '…man is free and human by virtue of his sole proprietorship of his person.' This proprietorship makes him free to 'alienate' his labour; that is, to extend this ownership of self through the competitive pursuit of material possessions. Though men everywhere can seek power over each other, freedom is identified in fact 'with domination over things.'[vii] Society is comprised of relations between these more and less powerful proprietors making it 'essentially a series of market relations.' Political society emerges as 'a contractual device for the protection [and] regulation' of relations between proprietors.[viii] In sum, Macpherson argues that the ethos, ideology or mindset that he terms 'possessive individualism' is the hallmark of a market society. Moreover, in this society a free man is essentially an owner or 'proprietor' while political society or the state has the protection of property as its central role.

Dating this society from the seventeenth century, Macpherson argues that just this sociality was the source of Thomas Hobbes's view of the 'natural condition of man' which he famously described as 'nasty, brutish, and short' when it lacked government. Central to Macpherson's view is his understanding that possessive individualism proceeds from a notion of human freedom that inheres in sovereign selves, their individual labour, and the property acquired thereby. In short, only when the self and its most fundamental attributes are alienable and commodified as property can there be the war of all against all indicative both of the society Hobbes observed around him, and the imaginary state of nature which he based on these observations. Macpherson writes, 'only in a society in which each man's capacity to labour is … a market commodity, could all individuals be in this continual competitive power relationship.' From Macpherson's point of view, thus it was in Hobbes's time, and today. [ix]

He argues that this ideology of possessive individualism was in fact the beginnings of liberalism, the history of which he traces from Hobbes, through the Levellers of Cromwell's time, to James Harrington and John Locke. In doing so, Macpherson wrote not simply a history of ideas but also a history of the state and society in market terms – a reading that critics suggest over-economized both periods and texts. James Tully provides an excellent summary of relevant literature. Inter alia, Tully argues that Macpherson used abstracted categories of freedom, power and proprietorship to encompass both the seventeenth century concerns of Hobbes and Locke with absolutism and government, and the eighteenth and nineteenth century concerns of Smith and other political economists with commerce and capitalism – thereby collapsing into one two distinct historical and intellectual moments. Tully observes, nonetheless, that Macpherson's thesis of possessive individualism is comparable to Weber's thesis of the Protestant ethic and the spirit of capitalism – univalent and historically inaccurate but suggestive for society today. [x]

Frank Cunningham, a political philosopher, recently remarked that in the wake of a Thatcher/Reagan legacy able to survive the GFC, 'possessive individualism confronts one at every turn.' Certainly, the excess of finance capitalism today, neoliberal assaults on taxation and government, growing inequality in capitalist democracies, and the widespread pursuit of individual accumulation, all suggest aspects of possessive individualism. Strikingly, Louis Dumont used Macpherson's account to characterise a society in which individualism rather than hierarchy is the encompassing value. More recently, in Melanesian ethnography, the possessive individual has been treated as a sign of capitalism's onset, though not without ambivalence and some different ideas on the matter. As Martha Macintyre suggests, individualism can inhere in a person's 'personal and autonomous' reflections without entailing the possessive individual that Macpherson writes about. Indeed, later in his book Macpherson confined his portrait of this ideology, as a tool for legitimating capital, to a particular class. [xi]

Adam Smith

Written across the second half of the eighteenth century, Adam Smith's work is an ample source for human social attributes that Macpherson overlooks. In Albert Hirschman's terms, their views are two among a significant range of 'rival interpretations of market society' aired between the seventeenth and twentieth centuries.[xii] The following remarks on Smith are organised around two themes: first, his view contra Rousseau, that human 'betterment' is a constructive force; and second, his argument against Mandeville and Hobbes that the self-love (or interest) involved in betterment *can* be constructively tempered.

In his lectures on jurisprudence, Smith declared 'Food cloaths and lodging are all the wants of any animal whatever, and … are sufficiently provided for by nature. … Such is the delicacy of man alone, that no object is produced to his liking. He finds that in everything there is need for improvement.' This statement ushered in Smith's thinking on stadial economic growth, from savagery and hunting through pastoralism, to agriculture and finally, commerce. In the process, divisions of labour emerge, goods proliferate and diversify, money capital is created and property accumulates. Property and capital share their source with man's desire for 'humble' things:

> …the principle which prompts to save is the desire of bettering our condition, a desire which … comes with us from the womb, and never leaves us till we go into the grave. …there is scarce perhaps a single instant in which any man [does not desire] improvement…

This natural motivation of human beings (and especially males) arises from the desire to protect one's intimates and thereby seek co-operation with others. In the process, a shared social and material environment is both changed and elaborated in a process that involves economy as a central part. [xiii]

In deist style, Smith suggests that, being natural, betterment is part of God's design. On this point, his view is close to Locke's not least because Locke and Smith shared a labour theory of value and thereby of property. Stephen Buckle illuminates that part of Locke's philosophy with which Adam Smith concurred:

> Property arises … directly through the labour of individuals. … Labour is the means whereby property is acquired, both because of the role human beings play in God's larger purposes for the whole created order, and because labour is the improving, value-adding activity required by the duty to preserve oneself and others. These two aspects are neatly conjoined if labour is thought of as a workmanship ….[xiv]

Smith endorsed commercial life as the pursuit of betterment with its capacity, in turn, to bring prosperity and peace - in contrast to war-prone mercantile states. This optimism rested in part on a view of nature anchored by a distant but beneficent God. At the same time Smith embraced David Hume's idea that morality has its fundamental origins in a process of 'sympathetic interaction.'[xv] The moral sentiment of sympathy, grounded neither in abstracted reason nor a Christian conscience but rather in humankind's sociality, constrains the self-interest involved in both individual betterment and society's material improvement. These latter ideas defined the position from which Smith would counter the negative portrayals of self-interest provided by Mandeville and Hobbes.

In his *Theory of Moral Sentiment* Smith begins with a remark on sympathy: 'How selfish soever man may be supposed, there are evidently some principles in his nature, which interest him in the fortune of others, and render their happiness necessary to him though he derives nothing from it except the pleasure of seeing it.' In Smith's view this sympathy is grounded in man's need socially to constitute the self. One learns 'to accommodate and assimilate, as much as one can, our own sentiments, principles and

feelings, to those which we see … rooted in the persons whom we are obliged to live and converse a great deal with.' [xvi] This process cultivates a sense of propriety and requires imagination; ie. human beings' ability to conjure in their minds the circumstance of others.[xvii] From this intersubjectivity comes Stoic 'self-command' and prudence; the capacity to look ahead and temper desires in the here and now. The ensuing stability and surety brings beneficence in human affairs. Smith's observations ultimately rest on the sociality of humankind wherein a reflective awareness of the utility as much as the amenability of anticipation and co-operation among those close at hand is the very basis of an ordered life.[xviii] In sum, self-interest is integral to betterment which, endorsed by God, is the natural bent of man. Yet *betterment requires moral sympathy which, in its very sociality, constrains self-interest.*

Below, I remark on the relation between Smith's moral thought and political economy. For the moment, it is fair to note that his notion of sympathy has limits which stem from his tempered engagement with the Stoics. From them Smith took the view that the 'habitual sympathy' of close association fosters 'affection.' Stoicism also taught that the extirpation of desire allows one to extend this 'circle' of sympathy to those far afield. Smith's empiricism made him sceptical of this proposal. Consequently he fell back on divine providence to encompass those with whom he felt, realistically, it would be hard to maintain sympathy. These included the indigent whom, Fleischaker argues, Smith sought to humanize in various ways, but nonetheless left to God's grace. In this light Smith's statement, 'We despise a beggar,' reports a social fact but also implies that the fact precludes sustained sympathy. Similarly, in his discussion of other 'nations' and 'the savage,' he draws the line at Stoic cosmopolitanism.

> The administration of the great system of the universe, however, the care of the universal happiness of all rational and sensible beings, is the business of God… To man is

> allotted a much humbler department … the care of his own happiness, of that of his family, his friends, his country…[xix]

Smith's statements suggest that in the larger world of commerce, sympathy has limits. The indigent and savages are left to providence while self-love and betterment become the province of more socialized beings. When Smith bridled at Stoicism's more ambitious aims he reflected, inadvertently perhaps, ideas that Weber would later term a 'theodicy of good fortune.'[xx]

Divergence, Convergence and Property

The most obvious difference between Smith and Macpherson is that two key concepts, betterment and proprietorship, signal respectively positive and negative views of private and personal property. On the one hand, Smith made the liberal link between freedom, property and governance. Government would be a constructive force when it protected property. On the other hand, Macpherson saw property as the source of inequality, the tool of domination, and thereby as the principal cause of human limitation. Both were intensely interested in property and yet naturalized its presence. My suggestion is that each writer's efforts were turned in a slightly different direction towards the defence or critique of liberalism; the one was an advocate for commerce and the market, the other a critic of inequality and the domination of one class by another.

Macpherson's aim was to link a primal scene of conflict with a recent class one. Hence his evocation of a war of all against all rendered as the attribute of market society over centuries. His method was to note commonalities across vast periods in order to build an abstracted model. In his account labour, it seems, was born both commodified and alienated. Neither stadial economic growth nor the transitions between feudalism, the mercantile state and capitalism have much part in his account. Consequently, his implicit portrait of capitalism's person *is* a 'stripped down' market individual, either with property or without it. [xxi] Reading through Smith's work, including his students' notes on

jurisprudence, one must remark on his intellectual richness and the extraordinary empiricism that separated him even from Hume. Nonetheless, he struggled unsuccessfully to marry his empirical accounts of moral sentiment, context-specific and potentially variable, with general principles of justice and commerce. The final work on justice was never written and *Wealth of Nations* makes scant reference either to jurisprudence or morality. [xxii] Moreover, where political economy is concerned, Smith's labour theory of value fell short of the further explorations produced by 'modes of production' analysis. His account of improvement, focussed on the division of labour and the proliferation of goods, remained disturbingly sanguine. The weight he gave to market equilibrium obscured the possibility of oligopoly, alienation, accumulation and domination. Hence the reader of *Wealth of Nations can* find an individual interpreted principally in terms of a system that both reflects and fuels self-interest as well as the relentless growth of trade that will overrun the savage. [xxiii]

Despite their respective insights, both Macpherson and Smith produce markedly abstracted accounts of the individual. Property or the impetus to it remains a perennial presence uncontextualized by history. Indeed, both their accounts suggest a further philosophical influence, the natural law of property. This distinctly European idea proposed that property inheres in the self or *suum*. Its origins are often attributed to Grotius, author of a tract 'on the laws of war and peace' published in 1625.[xxiv] John Locke provides a more familiar formulation:

> Though the earth and all inferior creatures be common to all men, yet every man has a property in his own person; this nobody has any right to but himself. The labour of his body and the work of his hands …are properly his. Whatsoever then he removes out of … nature …he hath mixed his labour with … and thereby makes it his property…[xxv]

But what idea and experience of property did this view involve? Critics note that Macpherson turns an essentially juristic idea of property as an individual right, counterpoised to an absolutist state, into a much more recent notion of economic man. In the hands of Grotius and Hobbes, property within the self concerned the matter of self-preservation or self-defence rather than self-commodification. Even Locke's 'property' involved civil and religious rights as much as goods. Property rights were rights over things but also over practices - provided they brought no harm. Eighteenth century republicanism, not least in North America, introduced a new juristic turn when citizens demanded freedom from or 'non-domination' by the state.[xxvi]

This jural notion of property shifted markedly with the rise of moveable, non-landed property and monied interests. The latter were the principal concern of commercial society, and Adam Smith. Moreover, the capacities of human beings became deployable abilities and skills subject to divisions of labour, specialization (and alienation) allowing a vast diversity of goods and wealth accumulation. Smith wrote not of a right to personal preservation but rather of betterment through economic growth. This was the newly defined perspective of political economy. Moreover, just as Smith proposed that among all animals, man alone pursues improvement, Marx would note that 'men distinguish themselves from animals as soon as they begin to *produce* ... a definite *mode of life*.' [xxvii] There is a crucial difference though. For Smith, a person came 'from the womb' with the desire for betterment whereas, for Marx, humankind's reflective and tool-wielding response to nature, rather than an instinctual one, brought labour, the production of property and the transformation of human need. Humankind became the history-making species-being.

The transition from an origin myth embodied in the natural law of property to a history of property relations is also the transition from the domain of moral and political philosophy to the domain of political economy. Adam Smith wrote as this transition began while C.B. Macpherson's work post-dates it.

Macpherson wrote as a political philosopher and Smith, as a philosopher in part. Both remained at a distance from an historical account of property and, as a consequence, failed to historicize market society adequately, or its changing and variable individuals.

My suggestion is that market society today conforms more to Polanyi's account than Macpherson's. Social disembedding throws up new extra-local institutions that make of capitalism a much more forbidding order than before. [xxviii] Concurrently, local milieux are increasingly de-personalized making private and personal property more important. Daniel Miller has described part of this process in terms of mass consumption and individual investment in housing and possessions. A burgeoning material culture, he suggests, brings more choice for individuals. Miller's focus is the ways in which property is used both to objectify persons and elicit new desires. He sets aside the adverse effects of growth economies on social life and the natural environment. Notwithstanding, most of us engage in the process Miller describes albeit variously and in different degrees. We create micro-environments for ourselves in which material things begin to stand proxy for more nuanced socialities. Both Simmel and Veblen noticed.[xxix]

Save for a significant minority, the moral subjects involved in this process are not *Macpherson's* possessive individual. Life is not merely a self-interested war of all against all. Labour markets are segmented, sometimes for good and sometimes for bad. Subtlety is brought to at least some work by more accessible forms of education. It's not all alienation. Yet in terms of the ways in which we use money capital and property, we are all possessive individuals. Possessions *do* help to define us with or without rampant self interest. This makes some sense of Adam Smith's aim to integrate studies of commerce and local social life in order to distil a basis for containing self-interest. Such analysis today, however, would require ingredients well beyond those Smith chose.

These matters struck me forcefully in the course of research in central Australia where I pondered on the fact that indigenous Australians, whose service economy subordinates moveable property or 'things' to the reproduction of relatedness, are not possessive individuals – at least of kinds we are familiar with. Until quite recently, relatedness and land objectified the person, not so much moveable things. In traditional life, there were accumulations – of knowledge, ritual objects and women – and these accumulations brought status and power. But only the incautious would call them 'property' especially in the sense of private property. The jural rights attached to European ownership signal different institutions from those embedded in a foraging society and different emotional lives among kin. At least in part, the apparent dearth of moveable property, and British blindness to other things, brought the designation 'savage.' Re-positioned and redefined, some elements of the sociality that sustained this society, and its no-growth economy, endure today to frustrate market economists in their prescriptions for Aboriginal people. The latter's reluctance to 'work' and 'save' is treated as a pathology because, contra Smith, they did not emerge 'from the womb' with this desire.[xxx] Their complicated circumstance today demonstrates that the ubiquity of private property suggested either by the natural law of property, or the decline of twentieth century socialism, is not unlimited.[xxxi]

Conclusion

I began with Macpherson and Smith and their competing accounts of the person in market society. The significant divergence in their views invites further analysis - especially in the light of recent comparable work on neoliberalism. A focus on the 'person' can be re-phrased as a concern with the 'moral subject.' The latter term simply draws attention to the orientations – the meanings and values manifest in practice – indicative of one or another individual. Understood in this way, persons are indices of structural possibilities and vice versa.

This problematic owes something both to the sociology of Durkheim on social constraint and Mauss on the person, and to historical materialism. It is fair to say that while Durkheim's sociology lacks an economics, historical materialism, theoretically at least, precludes an account of moral subjects. [xxxii] Although Marx's concepts of alienation, commodity fetishism and class domination entail issues of morality and justice, he was disinclined to pursue matters in these terms. He allowed himself only class, interest and consciousness, along with ideology. Not so his students. As David Richards has remarked, later Marxists who studied 'actual revolutionary movements, such as E.P. Thompson and Barrington Moore Jr., have noted that arguments of injustice and even basic rights are crucial to the self-conception of revolutionary movements.'[xxxiii]Adam Smith sought to integrate these factors but not successfully. Moreover, his failure was due not simply to the Scottish milieu in which he wrote or to the period in which he lived. Rather, his method was limited too. The commerce soon called 'capitalism' was never predominantly an equilibrium system in which the protection of property rights would bring relative equality. Nonetheless, Smith's sociology of moral sentiment is tantalizing - so like Durkheim's at many points but also different to the extent that it includes a treatment of commerce and competitive self-interest. The limits of these various methods suggest a terrain, theoretical as well as empirical, that anthropology should explore: the moral subjects of market society and their future possibilities, social and political.[xxxiv] This terrain would also include critique of the major structural constraints, many international, that prevent Smith's 'sweet commerce' from being a 'commercial cosmopolis.' [xxxv]

It is quite understandable that Macpherson's account of possessive individuals rings true in the midst of a period dominated by neoliberal ideology which argues that only the pursuit of private, not public, goods can bring a viable (though increasingly unequal) society. The designation of the state as 'bad' and market solutions as 'good' has induced numerous governments to reduce tax revenues derived from the wealthy

and also reduce public services and works. As Macpherson himself recognised though, these types of order, indicative of the later twentieth century and now the twenty-first, do not enjoy consensual support. This being so, it remains unclear how uniform the practices and the conceptual and value implicits of relevant subjects are. The fundamental weakness of both Dumont's and Sahlins' accounts, along with Macpherson's idea of subjects as proprietors, is that all three versions involve unusually abstract accounts of the persons who reside in market society. Critiques of neoliberalism by anthropologists often resemble them. A real and specific phenomenon is obscured by vague critique whether in class or other terms. At this point, Adam Smith's Humean-propelled empiricism has some appeal.

In capitalism and market society, property of various types including private and personal property is as ubiquitous as neoliberalism is supposed to be and makes the notion of possessive individuals compelling.[xxxvi] Nonetheless, the roles and values given to property vary considerably according to contexts both social and material. Noting this ubiquity but also this variation raises a crucial question: In the absence of state socialism and the socialization of property, does possessive individualism lead inevitably to neoliberalism? My surmise is that the answer is 'no' but that answer needs evidential support. The current widespread rejection of socialist states with extensive public property, and an anthropology that seldom advocates for this alternative, should encourage practitioners to examine critically their positions on the forms of property central both to market society and liberal thought. The distribution of properties has changed since the time of Smith and Marx. Daniel Miller points to this albeit uncritically while Macpherson's formulations tend to avoid it. A focus on the roles, rights and values claimed for the various properties according to context would hone our understanding of market society – both its dominations and potential solidarities. Taking the example of indigenous Australia, I have described just one situation in which property as it is often known has a circumscribed salience. Aboriginal people are not

first and foremost possessive individuals. Unfortunately, their practice brings only limited political power though it acts as a constant irritant to a state that cannot be rid of these recalcitrant people. We learn from this circumstance. Finding such interstices among both the more and less powerful is a worthy agenda for a critical anthropology which needs both critiques of the state and accounts of local lives. There are no easy answers.

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Footnotes

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[ii] Central to David Hume's ethics or moral philosophy was his view that human ethics can and should be grounded in human practice and independently of any reference to divine will or law. See Phillipson (2010) for an excellent account of Smith's moral philosophy in a Scottish Enlightenment environment that also included Hume.

[iii] My ideas on property in this context are quite differently focused from Alan Macfarlane's (1978).

[iv] The genealogy of neoliberalism is a quite specific one through Hayek, the Chicago School and public choice theory, cradled in the context of global corporations and financial market excess. See Hayek's classic critical text on socialism (1944) and his clearest argument on prices (1948). For views of the Chicago School whom he influenced see Friedman (2002) and also the writings of Becker (1976) and Stigler (1975). For public choice theory, 'the extension of economic theory to the realm of political and governmental choices,' refer to Buchanan (1968). On finance capitalism see Shiller (2003, 2012), Akerlof (1976) and their joint authored book in the wake of the Global Financial Crisis (GFC), Akerlof and Shiller (2009). For portraits of the neo-liberal subject, see Ho (2009) and also Michael Lewis (1989, 2011). Curthoys (2010) presents an excellent discussion of neoliberal ideology and compares it with Marxist ideology. Also see David Harvey (2005) for more wide-ranging critique.

[v] See Dumont (1977, 1992) and Sahlins (1976: vii-ix). Some views of mine on these matters may be found in Austin-Broos (1996 and 2009).

[vi] The link suggested here between political economy and phenomenology is intended. Traces of it are found in Marx's writing on the nature of history including the transformative power of production as it bears on human need. See my remarks on Marx below.
[vii] Neither in the case of Macpherson nor Smith have I substituted 'humankind' for their now outmoded use of 'man.' My attempt produced a far less readable text. This critical note is my alternative response.
[viii] Macpherson (2011: 269-70, 1975:199).
[ix] For particular references see Macpherson (2011: 220-221, 45-46, 59).
[x] See Tully (1993:19).
[xi] On uses of the image of possessive individuals see Cunningham (2011: iv) and Dumont (1992:79-83). For examples of the Melanesian literature, see Sykes (2007), Patterson and Macintyre (2011) and Macintyre (2011). For Macpherson's final formulation, see the concluding chapter of his work (2011: espec 271-277).
[xii] See Hirschman (1977, 1982) and also Fourcade and Healy (2007).
[xiii] On 'betterment' and 'improvement' see Smith (1978: 487); on stages of society, accumulation and the relation between property and governance see Smith (1999 IV&V: 279ff, 441, 297-8 and 302).
[xiv] See Buckle (1991: 150-151).
[xv] See Phillipson (2010: 281). Phillipson suggests that the 'experience of orthodox polemic at Glasgow, Oxford and Edinburgh' left Smith, unlike Hume, with 'a horror of violent religious controversy' (ibid: 244). Possibly, Smith's life with his mother in Kirkcaldy also made him less willing to embrace religious scepticism though he argued for a secular and socially-based morality.
[xvi] See Smith (1982: 9, 110, 224 (also cited in Forman-Barzilai 2010: 62), and 317).
[xvii] On imagination, see Smith (1982:317). For a fascinating discussion of Smith on human imagination see Lloyd (2013)
[xviii] At this particular point, Smith's thinking resembles that of Emile Durkheim who proposed that sociality resides in constraint and thereby, he argued, in morality.
[xix] For citations of Smith in this paragraph see (1982: 220, 144, 237) Also see Smith (1982: 227-237, 274-275). I am indebted to Forman-Bazilai (2011 passim) for her argument regarding Smith, the Stoics and cosmopolitanism. Fleischaker's interesting remarks on Smith and the 'politics of poverty' are found in (2004: 205-208). Also see Smith in *The Wealth of Nations* (1999 Bks I-III: 117-121).
[xx] See Max Weber (1991: 270-272; 1968: 490-492).

[xxi] See Macpherson (2011:46-61). The difficulties in Macpherson's view rehearsed by Tully (1993) are also identified by White and Vann (1983) in their discussion of Macfarlane's work. The term, 'stripped-down individualism comes from Sandel (1982). On market society, also see Sandel (2012).
[xxii] The debate in Smith scholarship that revolves around the market individual has been won I think by the 'liberal humanists for Smith' rather than the neoliberals. Nonetheless, there are methodological issues in Smith's work that prevent a truly integrated corpus. On Smith's jurisprudence, see Haakonssen (1981).
[xxiii] See Smith (1999 Bks I-III: 118-119, 117; 1978:538).
[xxiv] Following the Thirty Years War, and in the midst of the Dutch's Eighty Years War, Hugo Grotius sought to ground the rights of individuals in opposition to the state, including invading ones.
[xxv] Grotius' work is better known by its Latin title, *De Jure Belli c Paci Libri Tres* (1950 [1625]). For useful commentary on his work see Buckle (1991:1-52) and Haakonssen (1985). Locke's famous statement is in *The Second Treatise on Civil Government*, (1948 [1690], Chapter V, para 17 (p. 15)). This passage is cited at length in Fleischacker (2004:180)
[xxvi] See Tully (1993) for further discussion. Regarding non-domination of the citizen see Pettit (1997) on republicanism and freedom.
[xxvii] Where Smith's account rested on the division of labour, Marx emphasised productive property, theorized in terms of modes of production. See Marx and Engels (1970:42)
[xxviii] In his classic text, Polanyi observes, 'The outstanding discovery of recent historical and anthropological research is that man's economy, as a rule, is submerged in his social relationships. … The economic system will be run on non-economic motives' (1944: 46). This theme recurs across the twentieth and twenty-first centuries from Max Weber's emphasis upon the 'economically relevant' as opposed to the 'economic' per se, to a recent account of the emotions that influence markets entitled *Animal Spirits* by Akerlof and Shiller (2009).
[xxix] See Daniel Miller (1991), Georg Simmel (1978) and Thorsten Veblen (1973). On the ideology of the market in contemporary life see Sandel (2012).
[xxx] See my discussions in Austin-Broos (2003 and 2006). It should be evident that my interpretation of possessive individualism in relation to indigenous culture diverges somewhat from the discussion in Melanesian ethnography. I do not take Macpherson's account as simply given.

[xxxi] Grasping this historical circumstance is complicated by the fact that Aboriginal diffidence can also be related to the so-called welfare economy in which many Aboriginal people have lived now for generations. Cultural difference, disadvantage and demoralization all bear on the situation.
[xxxii] See Lukes' comment on Durkheim's notion of moral rule, the individual and society (Lukes 1973: 22-23). Although it is a particular and critical view, Lukes on Durkheim can be profitably read in conjunction with his *Marxism and Morality* (1985).
[xxxiii] See Richards (1985:1191).
[xxxiv] These matters bear on any possible rapprochement between ideas of socialist and liberal equality. On this matter, compare Buchanan (1982) and Nielson (1985). Richards' (1985) discussion of these texts is illuminating. Also see Mouffe (1993) who links the issue of socialism's future to the writings of C.B. Macpherson.
[xxxv] For Smith's ideas on the blessings of commerce see Forman-Barzilai (2010:196-217). Two good discussions of current constraints can be found in Stiglitz (2013:332-363) and Picketty (2014:471-570).
[xxxvi] My discussion overall should not be taken to eschew public property. Rather, my view is that the current widespread rejection of socialist states with extensive public property, and an anthropology that seldom advocates for this alternative, should encourage practitioners to examine critically their positions on these other forms of property central both to market society and liberal thought.