1. Polanyian perspectives on the movements and countermovements of “our time”: an introduction

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The countermove against economic liberalism and laissez-faire possessed all the unmistakable characteristics of a spontaneous reaction. At innumerable disconnected points it set in without any traceable links between the interests directly affected or any ideological conformity between them. (Polanyi 2001, p. 156)

Social history in the nineteenth century was [. . .] the result of a double movement: the extension of the market organization in respect to genuine commodities was accompanied by its restriction in respect to fictitious ones. While on the one hand markets spread all over the face of the globe and the amount of goods involved grew to unbelievable proportions, on the other hand a network of measures and policies was integrated into powerful institutions designed to check the action of the market relative to labour, land, and money. (Polanyi 2001, p. 79)

For five decades we have been witnessing deep and far reaching changes of capitalism and society. A vast array of analyses and diagnoses of these developments depict their dynamics from different angles: the erosion of the post-war order understood as the end of Fordism and the beginning of an alleged post-Fordist era since the 1970s; the increasing economic liberalisation politically imposed and accompanied by neoliberal governance since the 1980s; the collapse of state socialism after 1989 and the new phase of globalisation along with the consolidation of capitalism; the finance driven economic development culminating in the 2008/9 crisis and subsequent austerity schemes; digitalisation; labour disputes, and primarily new forms of progressive social protest, the increasing influence of right-wing movements and the (re-)emergence of illiberal democracies and authoritarian regimes (e.g. Burawoy 2015, 2017; Campani and Sauer 2017; Della Porta 2017; Fabry 2019; Markantonatou 2014; Streeck 2014).

The outlined changes have proved to be fundamental as they affect the relations of economy and society, economy and politics, market and democracy, production and reproduction, society and nature and the contradictory and crisis prone effects of economic, ecological, social and political developments. Thus, debates have emerged in the social sciences, which have begun to discuss these ruptures in terms of a caesura or the end of an epoch, the uncertain future of capitalism or its transformation (Block 2018; Brie 2014; Wallerstein et al. 2013).

In this context scholars from different disciplines and research fields around the globe have rediscovered and re-read Karl Polanyi's economic and cultural history of capitalism for today, as Marguerite Mendell (2019) reconstructs the enduring legacy of and global interest in his work (Block and Somers 2014; Polanyi-Levitt 2013). His oeuvre has become a crucial point of reference for the scientific investigation of and socio-political debates about the changes of capitalism and society. There are many remarkable strands of the renaissance of Polanyi's oeuvre which contribute to a sensitive debate about how to deal with it in a broad and inspiring international, systematic reflection and application of Polanyian perspectives to investigate contemporary capitalism (compare Aulenbacher et al. 2019; Block 2018; Block and Somers 2014; Blyth 2002; Buğra and Ağartan 2007; Deutschmann 2019; Hann and Hart 2009; Kuttner 2018; Palumbo and Scott 2017).

Karl Polanyi's view on recent changes and ruptures of contemporary capitalism might help us to understand whether we live in an era of another great transformation. Although our book does not strive – and would not be able – to answer this question, it builds on the Polanyian approach and the debates about it and makes use of his perspectives to investigate some of the before mentioned developments. Therefore, we emphasise the concepts which are relevant for this book and which inspired our re-reading of Polanyi's work for today.

1. READING POLANYI FOR TODAY

Building on earlier reflections concerning important influences on his work and life (McRobbie and Polanyi-Levitt 2005; Polanyi-Levitt 1990), biographical research has been conducted to historicise and contextualise Polanyi's thought. It includes impressive reconstructions of his life and of core ideas of his oeuvre, which have opened new perspectives. In particular Gareth Dale's (2010, 2016a, 2016b) meticulous historical reconstruction of Karl Polanyi's life and work contextualises his thoughts in early twentieth-century debates and shows how "his analysis of the pathogenesis and malign consequences of free market globalization" (Dale 2010, p. 206) became a very promising reference of the analysis and critique of neoliberalism and market fundamentalism.

“Despite being much less well known than other major economic thinkers, Karl Polanyi provides us with the most incisive intellectual apparatus available to understand the actual workings and consequences of market economies”, as Fred Block and Margaret R. Somers (2014, p. 218) state.

A lot of work examining the contemporary relevance of Polanyi’s approach has been done already. Apart from the systematic re-reading of Polanyi’s oeuvre by Fred Block and Margaret R. Somers (2014) a few pathbreaking studies have to be mentioned here. Mark Blyth (2002) investigates the “double movement” of the 1920s and 1930s and the development initiated by the economic downturn in the 1970s showing how economic ideas influence institutional changes. Ayşe Buğra and Kaan Ağartan (2007) organise their collection around Polanyi’s perspectives on the disembedding of the market and the “commodity fiction” (Polanyi 2001, p. 76). Michael Burawoy (2015) applies the concept of the “double movement” to analyse the new “wave” of “marketization” since the 1970s and new forms of social protests after the 2008/9 crisis. A growing number of scholars use Polanyian concepts to investigate how globalisation and the (finance driven) market economy affect the relations between capitalism and democracy, the latter being the target of contemporary neoliberal, populist and fascist movements (Bieling 2017; Brie and Thomasberger 2018; Dörre 2019; Kuttner 2018). These examples show the enduring strength of Polanyi’s approach as it allows to reflect upon capitalism in transformation which realises itself through the contestation of market driven development. The effects of these dynamics are often described as a multiple ecological, economic, social and political crisis (Brand 2016; Demirović et al. 2011; Jessop 2013) which we can better understand by making use of Polanyi’s perspectives. Just to give one example, the concept of three “fictitious commodities” – land, labour and money – has inspired Nancy Fraser (2018) to reconceptualise the ecological, economic, social and political dimension of the crises. In this spirit systematic reconstructions of Polanyi’s core arguments and theoretical concepts reflect on and contribute to their actualisation.

For the recent research about and with Polanyi it was in particular *The Great Transformation* – published in 1944 and being an example of the intellectual examination of fascism by exiled scientists – which has become an indispensable point of reference for contemporary debates about the future of capitalism.¹

¹ This is not to deny that the status which Polanyi’s work has gained recently does not necessarily stem from its systematic and well developed account of the dynamics of capitalist market societies. As for many other eminent intellectuals of the early twentieth century this was hindered by the biographical consequences he (and his family) had to endure in a time of fascist usurpation of many European countries leading up to the Second World War (Dale 2016a). Rather, recent debates have highlighted that – similar

This includes the question of whether we are witnessing a deep transformation and which attempts to reorder society can be identified, not least from a global perspective and focusing on the pressing questions of economy and democracy as discussed by Fred Block (2018), Christopher Holmes (2018) and Robert Kuttner (2018) (see also Block and Somers 2014; Buğra and Ağartan 2007; Hann and Hart 2009).

The Great Transformation ([1944] 2001), which is a main reference for our book too, was influenced by the Wall Street crash of 1929 and its effects on societies, the Great Depression, the fascist and socialist attempts to reorder society, the New Deal, and the Second World War. Notwithstanding some empirical similarities between those developments and our times, which certainly pushes the continuing interest in Polanyi's work, its far-reaching conceptualisation of societal dynamics offers an important reason for its contemporary significance (Block and Somers 2014; Brie and Thomasberger 2018). Karl Polanyi's attempt to understand the history of capitalism as result of a "double movement" remains an important analytical tool for the investigation of societal developments and change.

Polanyi's (2001, pp. 138 ff.) analysis of the "double movement" identifies the dialectical interplay of two antithetical organising principles: the "principle of economic liberalism" and the "principle of social protection" (Polanyi 2001, p. 138). However, the theoretical value of this conceptualisation must not be interpreted as a deterministic understanding of the development of capitalist societies as a swing of the pendulum (Polanyi 2001, p. 275) between more or less stable phases of market expansion and stable phases of social protection which result from a great transformation (Dörre 2016; Fraser 2013; Harvey et al. 2007; Sparsam et al. 2014). Rather, it refers to a fundamental dialectic of capitalist market dynamics and their destructive effects on societies which might lead to the often forceful and contradictory emergence of contested and conflictive reactions of society. These may or may not bring about a great transformation, which may or may not lead to a re-embedding of the economy. The ambiguous and contradictory character of the concept of "double movement", which at the same time refers to its enduring strength, becomes obvious in Polanyi's difficulties to adequately assess and differentiate the character and prospects of "countermovements" in his times. As different as they are, Polanyi described socialism, the New Deal and fascism not only as a protective countermovement to the expansion of market processes but also as a move(-ment) to a "reform of market economy" (Polanyi 2001, p. 245). Thus, given its ambiguous and contradictory character, and notwithstanding the critical

to e.g. Antonio Gramsci – the importance of his work arose despite or maybe because of its fractured, open, unfinished and transgressive character (Hodgson 2016; Peck 2013).

remarks and revisions, the concept of the “double movement” remains, in our view, a powerful analytical tool for examining neoliberal globalisation and the extension of the market since the 1970s. Indeed, it is the vision of the persistent tensions between the two sides of the “double movement” that makes Polanyi’s historical analysis heuristically valuable. It serves as a powerful and persuasive concept to analyse the conflictive and crisis prone dynamics of contemporary capitalism and society.

Apart from his understanding of the history of capitalist market societies as a double movement the vivid debates on Polanyi’s work have focused on a range of other concepts and notions which have turned out to be of specific relevance. The enduring strength of Polanyi’s substantivist economic thinking (Polanyi 1977, pp. 19–21, 31–43), as pointed out by Jamie Peck (2013), seems to emerge from a peculiar historical reconstruction of “industrial capitalism” (Polanyi 2001, pp. 13, 87, 107, 188) and the critique of the idea of the “self-regulating market” (Gemici 2008; Polanyi 2001, pp. 44–5). The idea of a self-regulating market launched, as Polanyi states, a “movement” in which the market as a “specific institution” began to dominate the economy, impacting massively on “the whole organization of society” and leading to the “running of society as an adjunct to the market” (Polanyi 2001, p. 60). Through this expansion of market mechanisms the “market system” took hold of wider society, turning it into a “market society” (Polanyi 2001, pp. 44, 60). For Polanyi, the establishment of a (capitalist) economy based on self-interest affected the organisational principles of the economy as a whole, among which he enumerated not only “exchange” through market patterns (Polanyi 2001, pp. 59 ff.) but also “redistribution”, “reciprocity” (Polanyi 2001, pp. 49–50) and “householding” (Polanyi 2001, p. 56).

This is an important point because it leads to another crucial concept Polanyi’s approach has to offer. The three economic principles – redistribution, reciprocity and householding – are defined by the “interaction between man and his surroundings” (Polanyi 1977, p. 32) and the “institutionalization of that process” (Polanyi 1977, p. 31). These interactions cause economic activities that are more strongly embedded (Hodgson 2016; Polanyi 1977, pp. 35–42; 2001, pp. 44 ff.) or “instituted” (Harvey et al. 2007; Polanyi et al. 1957, pp. 157, 239–70) in contrast to the increasingly dominant market “exchange” (Polanyi 2001, pp. 59 ff.). The demolition of the non-economic foundations of economic activities and social reproduction by subordinating society to the market shows, according to Polanyi, the “deleterious” effects of market expansion. In the same process the three “essential elements of industrial life” – land, labour and money – are transformed into commodities. In other words, they are priced and subjected to the market with the “supply-and-demand mechanism” (Polanyi 2001, p. 75). But Polanyi points out that their character as goods is merely “fictitious” as they are “not produced for sale” and therefore are put at

risk of being destroyed (Polanyi 2001, pp. 74–6). Against the “movements” of expanding commodification and marketisation “countermovements” can emerge (Polanyi 2001, pp. 87, 136, 138). They constitute various opposing reactions through which society seeks “protection” from market dynamics and their effects – i.e. countermovements. A countermovement can take the form of state interventions, political or legal regulations – not least as a result of workers’ movements which aim at reigning in market forces – but also of other social movements, progressive and regressive, left- and right-wing, like those we have witnessed post-1968, through the 1970s and post-2008/9 until today (Bieling 2017; Brand and Wissen 2018; Burawoy 2015; Della Porta 2017).

In current debates, the concept of “fictitious commodities” is not simply rediscovered, but also revised and applied considering other “elements” which are commodified in the contemporary movements of market expansion since the 1970s. On the one hand this analytical tool allows to investigate recent and changing commodifications of land (nature), labour and money. On the other hand it allows to ask whether new “fictitious commodities” are emerging in “our time” or whether other “fictitious commodities”, which have not been of the same relevance or have not been recognised in the same way in Polanyi’s time, are becoming more important. Thus, against the background of current technological and social developments, knowledge (Burawoy 2015; Irzik 2007; Jessop 2007; Palumbo and Scott 2017) and care are debated as new “fictitious commodities” (Aulenbacher et al. 2018; Fraser 2012; Lutz 2017).

Notwithstanding their strengths, any contemporary use of Polanyian concepts and analytical tools, however, must recognise and thoroughly address their historical limitations and weaknesses. Thus, some points of criticism have to be mentioned. Although Polanyi’s (2001, pp. 25 ff.) “substantivist” (Peck 2013) understanding addresses economy’s historically shifting position in the societal structure, more specific study is necessary on the embedding and disembedding of the market, i.e. the economy as an “instituted process” (Polanyi et al. 1957, p. 250; Polanyi 1977, pp. 35–42) and the significance of the state (Burawoy 2003; Gemici 2008; Hann and Hart 2009; Harvey et al. 2007; Hodgson 2016). Polanyi’s concept of the “double movement” is criticised for not adequately capturing inequality and dominance based on gender, race, class and emancipatory movements beyond marketisation and protection (Fraser 2012, 2016, 2018). Attention is drawn to questions of exploitation and accumulation driven dynamics of capitalism (Dörre 2016; Holmwood 2016; Rogan 2017). Such criticism has been the starting point for many attempts to combine Polanyian perspectives with those of Gramsci, Marx and others (Burawoy 2003; Fraser 2018; Silver 2003) or with other strands of theoretical reflection on contemporary capitalism like regulation theory, cultural political economy, new institutionalism and feminist theory (e.g. Aulenbacher et al. 2018; Bohle and Greskovits 2012; Djelic 2006; Sum and Jessop 2013).

Apart from the critical debates about Polanyi’s approach and its limitations, the current renaissance of his thinking also includes attempts to discover the unfulfilled aspects of his thought. These attempts refer firstly to yet undiscovered theoretical and analytical dimensions of his work and secondly to the peculiarities of his political perspectives. Here, Polanyi suggests a societal order which is based on an economy not dominated by self-interest and which allows for the expansion of freedom and democracy (Block and Somers 2014, pp. 218–40; Brie and Thomasberger 2018). Scholars identify such moments in different aspects of his work. For example, Polanyi combines his economic analysis with a cultural critique of industrial capitalism arguing that the permanent “dislocation” associated with market dynamics endangers human relationships and the natural “habitat” (Polanyi 2001, p. 44). But in case of the liberation of “industrial society” from the dynamics of the “market economy” through “regulation and control”, society “can achieve freedom not only for the few, but for all. [. . .] Such a society can afford to be both just and free” (Polanyi 2001, p. 265).

Polanyi’s concept of “improvement” and “habitation” (Polanyi 2001, p. 35) leads to fundamental questions that have gained importance at the beginning of the twenty-first century: how can humankind survive industrial civilisation? How can justice and freedom be achieved in the “machine age” (Polanyi 2018, p. 197)? What could be a pluralist socialist vision of “freedom in a complex society” (Polanyi 2001, p. 268; Brie and Thomasberger 2018; Cangiani 2012; Holmes 2018)? Such debates are of crucial importance. Besides nostalgia and right-wing visions of how to reorder society (Becker et al. 2018; Karner and Weicht 2016; Kuttner 2018), we are currently witnessing growing debates about emancipatory or progressive visions of a fundamental reform of capitalism or its transformation into a post-capitalist society (Brie 2014; Dörre 2016; Honneth 2015; Winker 2015; Wright 2010).

We have summarised core perspectives of Polanyi’s approach and the enduring and growing interest in his work, because they are of crucial importance for our book. The book aims at contributing to the critical analysis of the crisis prone and at the same time contested ecological, economic, social and political developments of our time. These result, we contend, from the socially destructive effects of the commodification of land, labour and money, but also of knowledge and care. At the same time the concepts of “double movement” and “fictitious commodities” are of crucial relevance to understand societies’ attempts to seek protection. Furthermore, Polanyi’s four economic principles as well as his analyses of “dislocation” and “habitation” enrich contemporary debates about the growing significance of additional fictitious commodities which complement land, labour and money.

However, the renaissance of Polanyi’s approach is not confined to debates that remain within these limits. Rather, his work has also been (re)discovered

by scholars from different strands of theories of society or capitalism. This broad reception is an effect of Karl Polanyi's theoretical approaches, empirical analyses and evolving research strategies covering economics, social sciences, history and social anthropology (Peck 2013) and therefore may enrich different theoretical and methodological approaches. This strength of Polanyi's work also holds true for many contributions in our book.

This book strives to take up many of the outlined debates and tries to advance a Polanyian analysis of contemporary capitalism. It re-reads and revises his perspectives and applies them to the analyses of ecological, economic, social and political challenges of our time. By confronting Polanyi's approach with competing approaches or adding complementary ones, the chapters seek to build up profound theoretical and empirical approaches which help to better understand the transformation of capitalism since the 1970s up to the first decades of the twenty-first century. To move these debates forward the chapters of the book are organised around the following lines of reflection.

2. ANALYSING THE TRANSFORMATION OF CONTEMPORARY CAPITALISM

The first section of this book – **Historical and theoretical reflections: Karl Polanyi, capitalism and society** – starts with a biographical contextualisation of Polanyi's theoretical and methodological approach. The following chapters contribute to debates which aim at reconstructing and reformulating Polanyi's theoretical achievements and most significant concepts and research strategies in the light of current developments of capitalism and capitalist market societies.

An adequate understanding of Polanyi's work needs to explore the times in which he lived. Therefore, the book starts with an interview with **Kari Polanyi-Levitt** conducted by **Michael Brie** and **Claus Thomasberger**. The interview is as much a foreword to the book as it is a forceful reminder on the prospective and forward-looking strengths of Karl Polanyi's thinking. If there is anyone who can describe in detail the continuities, but also the ruptures in the life and work of Karl Polanyi, it is his daughter, the renowned political economist Kari Polanyi-Levitt. The interview focuses on the leitmotif of Polanyi's lifelong (re)search process, the problem of freedom in a complex society. Kari Polanyi-Levitt reveals the Central European roots of his thinking, traces the different questions he had to face in Red Vienna after his emigration and discusses Polanyi's work in England and in the United States, his concern about the future of civilisation and the dangers that the machine age poses to personal freedom. The interview ends with a brief look at his final project, the magazine *Co-Existence*.

Beverly J. Silver presents a first theoretical reflection on Polanyi’s work. She argues that it is necessary to complement his analysis with an adequate theory of capitalism. Silver conceptualises capitalism as a world-historical system beset by a fundamental contradiction between profitability and social legitimacy, the only way, she contends, to understand the project of creating self-regulating markets (and its limits). She further argues that this contradiction led to an alternation between crises of profitability and legitimacy, and to successive pendulum swings between periods when the predominant tendency is towards protecting “fictitious commodities” (e.g. in the era of Keynesianism and developmentalism), and when the predominant tendency is toward stripping them of protections (e.g. in the neoliberal era). Silver identifies four crises of the long twentieth century and links them to this pendulum swing as well as to the establishment and limits of successive world hegemonies. Her chapter concludes by asking why the world’s ruling class (then and now) failed to shift course in time to avert a global slide into systemic chaos.

In the following chapter **Michele Cangiani** argues that the current crisis asks for a reflection on the most general aspects of our society and its history. Karl Polanyi’s theoretical achievements provide relevant suggestions for this purpose. The fundamental characteristics of the market-capitalist society reproduce themselves under different “institutional arrangements” or “transformations” which result from major crises. Thus, for him Polanyi’s analysis of the “great transformation” from liberal to corporative capitalism can be inspiring for explaining the crisis of the 1970s and the neoliberal transformation. For Cangiani, Polanyi’s writings, and also those of a few other scholars of both his time and ours, prove not only the depth of his thought but also its topicality.

Christoph Deutschmann’s take on Polanyi starts from the observation that his concept of the “double movement” shows an analytical asymmetry: Polanyi puts all his emphasis on explaining why a regime of self-regulated markets, once established, cannot sustain, and will provoke political and social countermovements aiming at protecting societies against the risks of unlimited market exposure. He paid, however, comparatively little attention to the prior disembedding process of markets itself. According to Deutschmann Polanyi’s analysis is inclined to mix up the levels of socio-historical analysis with that of economic model construction and to economically misunderstand the liberal message, which is focused one-sidedly on the utilitarian and social Darwinist sidelines of liberal thought. The chapter shows how a revised version of Polanyi’s theorem could open up an encompassing view on the socially disruptive and ecologically destructive consequences of disembedded markets.

The historical and theoretical section is concluded with an article by **Bob Jessop**. Jessop starts from the assumption that Polanyi’s analysis invites reconsideration for the neoliberal age. Comparing Marx’s and Polanyi’s

views on land, money and labour, Jessop notes that Polanyi was unaware of their overlap nor did he exploit his own distinctions between money, money as credit, and money as capital. This limits the heuristic power of Polanyi's approach when applied to contemporary developments in capitalism. This also holds true for the double movement which appears less effective against neoliberalism compared with historical liberalism. Jessop concludes that it is necessary to go beyond his account of money if a Polanyian analysis of neoliberalism and its double movement should make sense. Polanyi's broad understanding of the relation between the market economy and market society, however, has to be retained.

The second section of the book – **Contemporary developments of society and capitalism in Europe and beyond** – includes chapters which apply Polanyian concepts to a critique of current global capitalism. The crisis prone movements of contemporary capitalist market societies and the emerging forms of crisis management, which are dominated by austerity, and their effects on democracy are pivotal for this section. A particular focus is put on the countermovements emerging in different shapes in distinct historical, societal and country-specific contexts.

Dorothee Bohle and **Béla Greskovits** focus on capitalisms after state socialism and present cornerstones of a Polanyi-inspired analytical framework of the varied paths of post-socialist capitalism in good times and bad. Instead of looking for complete similarities, the authors consider Polanyi's work as a rich source of reference points, analogies and contrasts to better understand the birth, stabilisation, and recent turbulences of the nascent market societies. Therefore they follow the trajectories of East Central European capitalisms through three phases: the early-to-mid-1990s, marked by what they term a "neoliberal moment" and the transformational recession; the new social orders' "democratic moment" and brief golden age roughly from the late 1990s to the mid-2000s; and the return of hard times after 2008 with the global financial crisis and Great Recession, heralding what seems to be a "nationalist moment".

In her analysis of today's crisis in Greece and the Eurozone, **Maria Markantonatou** draws on Polanyi's analysis of the tension between economy and democracy. First, Markantonatou discusses some of the economic and social effects of the Greek austerity programme. She does so with reference to Polanyi's observations on liberal international interventionism in the inter-war period. Secondly, she looks at the ways in which democratic outcomes (elections, referenda, parliamentary decisions) in Greece and elsewhere were put aside in favour of market discipline and austerity doctrines. In her conclusion, Markantonatou argues that Polanyi's thesis on the "mutual incompatibility" between capitalism and democracy – the core of what he termed the

“anti-democratic virus” – is crucial for understanding today’s crisis and crisis management in the framework of the Eurozone’s liberalism.

Ayşe Buğra investigates the rise of political Islam as a “reactionary countermovement” in Turkey after the country’s integration into the global market economy. Political Islam presents a society-specific response to the social disruptions associated with market expansion. In line with Polanyi’s discussion of different political forms that countermovements can take on, political Islam seems to be an inevitable reaction of the society to the tensions inherent in the market economy. Buğra argues that the recent trajectory of political Islam in Turkey was shaped by both domestic factors and certain characteristics of the global context which enabled reactionary political currents to appear as viable channels in which the feelings of insecurity caused by the market-led socio-economic transformations could be expressed.

The connections between the recent crisis of capitalist market societies and the upsurge of right-wing populist movements and parties are at the core of **Roland Atzmüller** and **Fabienne Décieux**’s chapter. It is the first in a row of three chapters that analyse contemporary right-wing countermovements in core countries of the Global North/the European Union. Atzmüller and Décieux show that for Polanyi the emergence of far-right, fascist countermovements was not simply an answer to the crisis of unfettered market expansion but also to the post-First World War expansion of democracy and welfare policies and the stalemate the unresolved tensions between these developments created. In his papers about fascism of the 1930s as well as in *The Great Transformation* Polanyi identified three elements of fascist philosophy that build the core of its political strategy to “save capitalism”: a full-scale attack on democracy; the rejection of equality; and an attack on freedom in all social spheres. By focusing on emerging aporias of neoliberal welfare reforms (retrenchment of democratic participation of e.g. unions; expansion of inequality; enforced commodification at the expense of individual autonomy) the authors explore whether and how fascism and/or right-wing populism constitutes itself as a social alternative to tackle not only the crisis of neoliberal market expansion but also to overcome the (fractured) continuities of a welfarist embedding of the economy.

Karina Becker and **Klaus Dörre**’s chapter argues that the current rise of right-wing populist formations represents a caesura in the political system of many early industrialised countries. Although populist parties generally recruit their voters from all classes and strata of society, it is undeniable that they enjoy above-average approval and support from male production workers. This is particularly true for Germany. As their study on Germany reveals, right-wing populist orientations are hardening even among active members of works councils and trade unions. The contribution examines right-wing populist formations as movements of a Polanyian type which are successfully eth-

nicising the social question. Becker and Dörre interpret these Polanyian type movements as a kind of imaginary, conformist revolt in opposition to excessive market control of gainful employment. In contrast to the implications of Marxian class universalism, levelling market powers can reinforce an endemic tendency among wage-earners towards demarcating non-class-specific boundaries as a basis for claims for protection from the “maelstrom of the market” and market competition. As the chapter demonstrates, right-populism is currently achieving just that.

The section is completed by **Birgit Sauer** who argues that right-wing parties across Europe seem to have one single issue: they mobilise against immigration. Sauer’s gender perspective reveals, however, that behind this surface another project becomes visible, i.e. the fundamental transformation of liberal democracies. To deepen the analysis of this development the chapter re-reads the Polanyian notions of commodification and “double movement” in a gender perspective. Right-wing movements against the disembedding of markets turn the frustration over neoliberal restructuring against immigrants, but also against emancipatory movements of the 1960s and 1970s such as the feminist movement, evoking a “crisis of masculinity”. Sauer shows that the radical right claims to resolve the losses of the working class by reinterpreting class issues as issues of migrants and of gender equality policies. Thus, recent right-wing mobilisation must be seen as (male) identity politics against liberal democracy. Moreover, anti-gender mobilisation is used to modulate new hegemonic constellations and to forge new alliances with conservatives, with the Catholic Church as well as with liberals.

The third section of the book debates the forward-looking significance of Polanyian concepts and expands and advances their scope to the analysis of **“Fictitious commodities” and the challenges of “our time”**. In particular, the articles in this section focus on fundamental problems and tensions of contemporary capitalism and capitalist market societies which result from the still unresolved and increasingly global contradictions and crisis that emerge from the ever expanding marketisation and commodification of more and more spheres of nature and society.

Ulrich Brand, Christoph Görg and Markus Wissen show that manifold ways to deal with the ecological crisis are subsumed under the header “transition/transformation to sustainability” or even “Great” transformation in recent years. Their chapter critically discusses the current debate from the perspective of a Polanyian understanding of *The Great Transformation*. Brand, Görg and Wissen argue that the debate suffers from a narrow analytical approach to transformation ignoring the dynamics of global capitalism and the power relations involved. Thus, a “new critical orthodoxy” of knowledge about transformation is emerging which runs the danger of contributing to ecologising capitalism while ignoring the root causes of the social-ecological crises. Against this the

authors distinguish between three types of transformation – based on Polanyi, but also on regulation theory – which focus either on an adaptation of the current institutional systems or on a new phase of green capitalism. Beside these two types, they state, a post-capitalist Great Transformation however requires more profound structural changes and exceeds the accumulation imperative as much as other structural constraints of capitalist development.

In the following chapter the analysis of the ecological crisis is continued by **Vishwas Satgar** and **Michelle Williams** who focus on Polanyi’s rich conceptual thinking about nature and the international in *The Great Transformation*. For the authors this helps to understand contemporary dimensions of ecological crises and the link between imperialism, ecology and historical capitalism. Building on Polanyi’s conceptions of nature, they argue that capitalism’s deleterious relation to nature has been there from the beginning – since its emergence in the European centre and in its relations with peripheries. In other words, capitalism is grounded in particular forms of imperial ecocide that lie at the centre of its functioning. Extending Polanyi’s analysis in this way Satgar and Williams examine contemporary capitalism’s domination of nature and ecological crises and the challenges for resistance in this field.

Karin Fischer and **Ernst Langthaler** continue the debate of ecological problems and take the marketisation of land and food as a starting point. They focus on movements and countermovements around the expansion of soy production in three countries of South America, namely Argentina, Brazil and Bolivia. The authors use Polanyi’s concept of the double movement and place it in dialogue with critical state theory adapted for (semi-)peripheral contexts. They investigate both the drivers of marketisation in the agro-food sector as well as protective countermovements, i.e. state action of the respective progressive governments and rural social movements. From a historical and comparative perspective, Fischer and Langthaler analyse how rural social movements became disarticulated (Brazil), demobilised (Argentina) and fractured (Bolivia) precisely during the administration of left-wing governments. The results of their study call for a realistic assessment of countermovements, taking into account both the room for manoeuvre and the limits of protective countermovements.

The chapters on ecological crises are followed by a historical analysis of the connections between commodification and decommodification of land and social reproduction by **Andreas Novy**, **Richard Bärnthaler** and **Basil Stadelmann**. By taking up the Polanyian dialectics between “improvement” and “habitation” they investigate the history of housing and urban infrastructure in Vienna (Austria). In particular the authors discuss countermovements seeking for habitation in five historical periods: an anti-liberal countermovement (Vienna before 1918), a social-democratic countermovement (Red Vienna, 1919–34), fascist countermovements (1934–45), the insti-

tutionalisation of the social-democratic countermovement (1945–89), and its erosion (1989 onwards). Through the historical analysis Novy, Bärnthaler and Stadelmann demonstrate the ambivalence of anti-market countermovements, as they are not unconditionally promoting holistic forms of social cohesion, peaceful communal life, and emancipation. “Improvement” is not always destructive and “habitation” not always unifying. Their outcomes depend on their specific form of implementation and framing. The chapter ends with a reflection on how to navigate between “improvement” and “habitation” today.

The following chapter by **Brigitte Aulenbacher** and **Michael Leiblfinger** continues the focus on social reproduction and the significance of Polanyian concepts for in-depth analyses of emerging social problems and tensions in this field. Their chapter starts from the rise of new care markets which raise the question whether societies of the Global North are experiencing a commodification of care. They argue – by referring to the international sociology of care and care work – that the forced commodification and marketisation of care has to be seen as interrelated with new forms of governance and changing welfare regimes as well as the transnationalisation of labour, politics and policies in contemporary capitalisms. To exemplify this, the authors discuss the 24-hour care provided by home care agencies. Combining the Polanyian with a neo-institutionalist perspective Aulenbacher and Leiblfinger show that care has become a “fictitious commodity”, how the 24-hour care market in Austria is embedded in the care regime and how the brokering of care workers and the sale of care tend to destroy the always difficult reciprocity of caring, although care arrangements are the results of a complex interplay of the logics of the market, state, family and profession.

The analysis of care through Polanyian concepts is further deepened in the following chapter. **Bernhard Weicht** shows that informal care gaps and widespread resistance to institutional care settings have fostered a system in Austria in which live-in migrant care workers substitute the idealised family carer in people’s households. As a consequence, an ever-increasing market has been established on which predominantly women from other countries seek and find employment opportunities. Drawing on Fraser’s utilisation of Polanyi’s concept of the double (triple) movement, Weicht seeks to demonstrate that due to different national systemic conditions, both increasing marketisation (in the care workers’ countries of origin) and resistance to market and state logics in care (in Austria) meet in generating a unique transnational market of care. In this, moral resistance to both an increasing marketisation and an extension of the state, as well as moral longing for informal care need to be seen as part of the process that has generated and boosted the development of self-marketisation of Eastern European care workers.

After these analyses which investigate the question whether care is becoming a “fictitious commodity” and what this process means for the reproduction of “livelihood” the next chapter by **Antonino Palumbo** and **Alan Scott** focuses on another crucial aspect of contemporary capitalist market societies which has experienced new forms of commodification and marketisation over the last decades – knowledge. The authors offer a close reading of *The Great Transformation* that emphasises the recursive nature of the double movement which is, in their view, consistent with the logic of Polanyi’s own account of British nineteenth-century history. The authors argue that rather than creating a settled state – embodied in embedded liberalism – protectionist countermovements are inducing further disruptive strains. The resultant crisis then instigates a new pro-market coalition that takes the crisis as an opportunity to commodify further areas of human activity. In the wake of the global financial crisis 2008/9, knowledge is the most likely candidate to follow land, labour and money as a further fictitious commodity. Palumbo and Scott argue that in this context, a drive towards digital Taylorism is couched in terms of the imperatives of the “knowledge economy”. The welfare settlement created a commons beyond commerce and outside lines of direct state control which has now become ripe both for commodification by the market *and* greater political control.

The final chapter by **Hans Jürgen Urban** focuses on the disembedding of capitalist markets from state regulation which is observed in the transition from welfare-state capitalism to global financial-market capitalism. The author asks what role the digitalisation of work plays in this process and shows that digitalisation is driving a new surge of marketisation and rationalisation which promotes a double transformation: the transformation of labour in the sense of a restructuring of work processes and organisation; and concurrently, the transformation of the institutional setting of social rights on which the previously attained degree of decommodification of labour power in the welfare state depended. The author uses the digitalisation of industrial added value (“*Industry 4.0*”) as an example to illustrate that conflicts in the sphere of interest politics are the place of decision-making on the developmental path of digitalisation, and that special significance attaches to the democratisation of economic decisions as a prerequisite for labour and social policy successes.

Acknowledgements

The editors want to thank Jakob Kapeller, head of the Institute for Comprehensive Analysis of the Economy (ICAE) at Johannes Kepler University Linz, Austria, Klaus Dörre, spokesman of the Research Group on Post-Growth Societies (“Kolleg Postwachstumsgesellschaften”) at the Friedrich-Schiller-University of Jena, Germany, and Andreas Novy, head of the Institute for Multi-Level

Governance and Development at the Department of Socioeconomics, Vienna University of Economics and Business, Austria. We benefited greatly from lively debates with them on the topics of the book. Special thanks go to Anita Winkler, the ever-patient secretary of the Institute of Sociology at Johannes Kepler University Linz, for the editorial assistance. With due care and thoroughness she guided us through the production process of the book. Last but not least, Kari Polanyi-Levitt deserves a special mention. Without the energy and vision of Kari Polanyi-Levitt this book and many other related activities would never have come about.

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