

Fetishes or Fictions? Re-reading Polanyi with Marx

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In *The Great Transformation*, Polanyi rejects any relationship between his notion of fictitious commodities and Marx's category of commodity fetishism. Such a refusal was premised on a substantialist conception of what a 'genuine' commodity is: the latter (dealt with in *Capital*) would be susceptible to become a fetish, whereas 'fictitious', i.e. non-genuine commodities such as labor, land and money (addressed in *The Great Transformation*), would not. By arguing that the distinction between genuine (fetishizable) and fictitious (non-fetishizable) commodities is unsustainable and does not do justice to Polanyi's own analyses, this paper aims at developing a renewed cross-fertilization between his work and Marx's – one that differs from, although which may be taken as complementary to, Fraser's recent approach to the subject.

Transformation of the Market in Marx and Polanyi

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I am going to show how the market and the state are internally related and mutual dependent in the analysis of Marx and Polanyi. Whereas Marx has the thesis that the state presupposes the market, but this presupposition of the market is produced by the capacity of the state to create the economical sphere after the revolution, Polanyi argues that economic liberalism consists in the structure of creating the market through “violent intervention” by the state, but in contrast the economical sphere of the market is understood as “emancipation of the economical sphere from governmental control” as he writes in the Great Transformation. Both argue that the internal relation and mutual dependence between state control and the freedom of the market is constitutive for the liberal economy in its very rejection of this dependency. This is why Marx describes the market as the appearance of freedom. The talk will explain the internal relation between the spontaneity of the market as something which is created by the capacity of the state to control this sphere through “violent intervention” and the appearance of the spontaneity of the market as the absence of the state at the same time. Here I will argue how we can understand this internal dialectic between the governmental control on the one side and freedom of the market on the other side from the perspective of Marx and Polanyi. Both descriptions of the relation between the state and the market seem to be contradictory, but in this contradiction they are internally connected. In order to understand how the politicization of the economical sphere could look like, we have to understand this internal contradiction between the free market and governmental control in Marx and Polanyi. From here I will conceptualise how transformation of the economical sphere could be understood as an internal politicization of the conditions of the market.

Reinventing Sovereignty over Natural Resources: The Case of the Yasuní ITT Initiative

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This paper discusses the Yasuní ITT Initiative through which a sovereign state (Ecuador) proposed that it would forgo oil extraction in an area overlapping with a global biodiversity reserve and indigenous territory in exchange for financial compensation from the global community. This paper argues that the ITT Initiative provides an excellent opportunity for a much needed discussion about the limits of sovereign rights to natural resources. The article first looks into problematic features of sovereignty with respect to natural resources and argues that it fails to facilitate a use of natural resources compatible with demands of domestic and international justice. Three issues are identified: the *extractivist bias*, the problem of *territorial monism*, and the *justice deficit*. In the second part of the paper, I show how the ITT Initiative innovatively attempted to transcend these structural weaknesses in the current system, thus providing a valuable model of self-limiting sovereignty over natural resources. Three aspects are highlighted: a fiduciary model of resource sovereignty, the recognition of the extraterritorial rights of others to sovereign resources, and a model of international cooperation for the non-exploitation of resources and the effective mitigation of climate change.

Eco-Socialist Transformation with Polanyi? Rereading Polanyi's Early Works

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How do we generate and distribute a national income if land, labor and money are no longer commodified and if we want to avoid a dictatorship over needs? These are pressing questions within the degrowth-discourse. This paper argues that Karl Polanyi is still inspiring for this. Even if *The Great Transformation* was not received as a book on socialism, Polanyi was a liberal socialist himself; although it was hard to maintain such a position in the USA of the 1940s. In order to flesh out his vague vision of the future in the concluding chapter of *The Great Transformation*, I will reconstruct the “liberal” version of socialism he developed in the 1920s in Austria and the UK. These ideas were published recently but have not received much attention so far. In a second step, I will reformulate his scattered remarks on a “natural” economy from the perspective of contemporary ecological economics. Taken together, this allows us to envision a Polanyian Eco-Socialism as a model for future transformations.

Anticipative Sociology, Utopian Energies, and Postgrowth Futures

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According to Polanyi's analysis in *The Great Transformation*, the disembedding of markets from society provokes counter-movements. Such a reaction appears to be inevitable, but the specific forms that a counter-movement takes on is historically contingent. This paper examines in its first steps the range of reactions and the factors shaping it. It then zooms in on the utopian energies unleashed by social actors from a diverse range of emancipatory struggles. It discusses the dynamics of their emergence, exhaustion, and re-emergence, thereby raising questions about the changing relations between scientific and public discourses. Finally, it reflects on the methodological requirements of critical social sciences to engage with the risks and opportunities under the Anthropocene's increasingly ambiguous, complex, uncertain, and volatile conditions.