



BLASTING THE POST-CRITICAL OUT OF THE CONTINUUM OF COLD WAR POLITICAL ECONOMY: REPOSITIONING POLANYI'S POLITICS IN THE TWENTY-FIRST CENTURY

Martin Turkis

Keywords: Michael Polanyi, Karl Polanyi, Political Economy, Politics, Economics, Central Planning, Markets, Labor, Capital, Post-critical, Marxism, Anarchism, Liberalism, Post-liberalism, Fascism, Socialism, Leftism, Conservatism, Centrism, Civil Economy, Antonio Genovesi

ABSTRACT

This article aims to complicate the economic and political terrain on which debates within Polanyi Studies take place, arguing that imprecise terminology and an ossified set of Cold War concepts erect dubious and simplistic dichotomies (e.g., liberal/conservative, markets/planning, freedom/totalitarianism, etc.) that are not up to the task of appropriately navigating contemporary political economy. The essay accomplishes this task by offering counterexamples to status quo assumptions in Polanyi Studies as well as by suggesting more nuanced avenues for future Polanyian exploration.



Michael Polanyi's political and economic liberalism is a crucial part of his intellectual legacy that tends to provide a more or less centrist backdrop to most sociopolitical analysis carried out within the sphere of Polanyi Studies. My principal objective in this essay is to complicate and thicken the account of liberalism and related social questions that sets the historical and political context for most Polanyian forays into political economy. In what follows, then, I will attempt to point out some ways we might accomplish such a thickening, primarily by giving examples of social thought that in my view disrupt the assumptions about liberalism and competing systems often taken for granted in Polanyi Studies.

Polanyi's analysis of modernity focuses on the critical turn in philosophy. His epistemology works to open up a post-critical space in order to confront the critical challenge directly. One question that needs to be asked, and that Polanyi did not look at to my knowledge, is the question of the extent to which liberalism itself stands or falls with the critical project. Is a post-critical approach necessarily humanely post-liberal?¹ Or, to put it differently, does a post-critical orientation drive us to transcend liberalism or to radically

reenvision its contours to such an extent that it becomes nearly unrecognizable to many who would describe themselves as liberals? This overarching set of questions can be approached from a number of directions.

It is an open question whether the moderate liberalism that is often ascribed to Polanyi could possibly take us beyond the political and civilizational impasses we currently face. I suspect that it cannot, since this type of centrist liberalism is nothing new. It is, in essence, indistinguishable from the combination of generally neoliberal economics with a limited dose of Keynesianism (accepted on the liberal right and left) and certain forms of social evolution—e.g., access to abortion, rights and recognition for the LGBTQ+ community, etc. (supported most vocally by the liberal left). These dispositions, more or less, have characterized the governing trends from the end of the Reagan and Thatcher era on. In the US, this consensus has been embraced by party elites on both sides of the aisle until quite recently. If, as has been alleged, current problems have arisen from the ills of this governing consensus, which has only been on the friz in relatively recent times, then it seems that a return to such centrist liberalism is only likely to kick the can down the road.

If this is so, then the question becomes how to reimagine social structures so that the very humane firmament of values that Polanyi rightly sees as the proper telos of human society can best be sustained. To that end, I suggest that those of us working with Polanyi's legacy extend our social theorizing in some or all of the following directions.

In my view, too much discussion of Polanyi's economic and social thought falls back into the orthodoxies and interpretive categories of the Cold War era—central planning vs. markets, totalitarianism vs. freedom—and this despite the fact that Polanyi himself, at his best, eschewed such simple dichotomies and saw himself as forging, with Keynes and others, a humane middle path between such extremes, even going so far as to characterize the “conflict between Socialism and Capitalism...as a continuous process of mutual instruction crowned by fundamental reconciliation” (1946, 341).

Many thinkers in the Polanyian tradition seem to take “capitalism” to be roughly equivalent to “markets without central planning.” More technically, and more helpfully in my view, capitalism might be seen as a market system sans central planning in which *capital is systematically favored over labor insofar as labor is generally alienated from both means of production and the outcome of production, whether in terms of goods or profits.*²

This systematic favoritism is most obvious with respect to labor's general lack of ownership and control over the means of production, though it also manifests itself in their alienation from the goods and profits produced thereby. It is generally the case that there are institutional barriers that work to prevent labor from gaining access to such ownership, or, if some access is granted (say, through an employee-owned-shares program), then methods are commonly employed to prevent labor from exercising full, proportional control through that formal ownership (by, for example, granting ownership in the form of non-voting shares).

Consider as well the fact that injecting capital into an enterprise by purchasing a tradeable share ensures the share-owner of access to a potentially infinite revenue stream via dividends and share price growth, while injecting, say, an hour's worth of labor into the same enterprise will generally only entitle the worker to a finite, capped, hourly wage. If we imagine the original share price to be the same as the hypothetical worker's hourly wage, then the favoritism is stark, indeed.

By way of contrast, consider Principles # 3 and # 4 of the Mondragón Corporation, a network of cooperative enterprises encompassing “Finance, Industry, Retail and Knowledge [and] currently consist[ing] of

95 separate, self-governing cooperatives, around 80,000 people and 14 R&D centers, occupying first place in the Basque business ranking and tenth in Spain”:

3. Sovereignty of Labour. Profit is allocated on the basis of the work contributed by each member in order to achieve this profit.
4. Instrumental and subordinated nature of capital. The capital factor is a necessary resource, but it does not confer the right to vote and its stake in the profit is limited and subordinated to labour. (Mondragón Website)

Insofar as Mondragón is organized to confer voting rights and more open-ended profit allocation to the active contribution of labor while restricting these privileges for passive capital contributions, it represents a viable institution that operates on market principles but *systematically favors labor over capital* and is therefore *not* a capitalist firm on the definition stipulated earlier and which I reiterate here: Capitalism is not simply a system that uses market mechanisms, but is rather a market system that programmatically extends favorable, open-ended opportunities for accumulation to capital, while depriving labor of such opportunities.

If we were to take this formulation to be the defining trait of capitalism, how might this change the ways in which we envision the organization of a society of explorers? To get a sense of what sorts of changes might flow from such a conceptual shift, we can look to an array of existing scholarship that might be profitably combined with Polanyi’s insights. To begin with, a capitalist society might be seen as, in Karl Polanyi’s terms, a *market society* in which markets (e.g., the profit motive) dictate the social realities rather than a *society with markets* that embeds market mechanisms within societal structures in order to harness their usefulness while circumscribing the malign influence of the profit motive, thus preventing markets from defining social aims. Additional possibilities (many of which amount to possible ways of organizing production in a *society with markets*) include Proudhonian mutualism in the anarchist tradition, guild socialism, Pescian economics or distributism (within the tradition of Catholic Social Thinking), R. H. Tawney’s Christian socialism, Nordic social democracy, and various models of worker-ownership or control (as embodied by Mondragón above or, alternatively, as seen in the cooperative economy of the [Emilia-Romagna](#) region of Italy).

The above are all important historical resources, yet there is much that is currently fermenting that might be of use, too. Post-Keynesian tendencies like Modern Monetary Theory, which has certain affinities with Polanyi’s own call for full employment (as Nicholas Gruen has noted), should be explored.³ Gruen’s original work on humanely conceived, non-ideological policy hacks along with the contributions of Greek economist Yanis Varoufakis are extremely relevant as well, as is, I think, Shoshana Zuboff’s analysis of surveillance capitalism. The proposals for a “participatory socialism” laid out by Thomas Picketty (2019, 966 and Chapter 17) are likewise germane.

In his recent work on Polanyi’s liberalism, Charles Lowney cites two thinkers close to my own heart—Matthew Crawford and Iris Murdoch—on the importance of work (2022, 168). It is worth noting that some of the heterodox currents I have just mentioned were of great interest to Murdoch and, I suspect, are also of interest to Crawford, who is, at any rate, often read within and alongside such sub-traditions. Much work flowing out of this family of approaches leads toward the conclusion that the capitalist system as defined above is, on balance, an alienating force that relentlessly destroys tradition as well as any appreciable connection between work and non-utilitarian value, even as it engages in the arbitrary misappropriation of much of the utilitarian production value of economic activity for the vast majority of people.

The upshot is that questions of the virtues of the free market vs. central planning and the assumption that free markets naturally cohere in some sense with other social freedoms may well be dangerous red herrings for our current situation. As E. F. Schumacher (1973, 303) pointed out, even assuming dubiously simplistic black-and-white dichotomies of Freedom vs. Totalitarianism, Market Economies vs. Planning, and Private Ownership of means of production vs. Collectivized Ownership, we have to deal with the fact that there are eight possible cases with respect to these three categories:

1. Freedom, Market Economy, and Private Ownership
2. Freedom, Planning, and Private Ownership
3. Freedom, Market Economy, and Collectivized Ownership
4. Freedom, Planning, and Collectivized Ownership
5. Totalitarianism, Market Economy, and Private Ownership
6. Totalitarianism, Planning, and Private Ownership
7. Totalitarianism, Market Economy, and Collectivized Ownership
8. Totalitarianism, Planning, and Collectivized Ownership

“It is absurd,” Schumacher rightly notes, “to assert that the only ‘possible’ cases are 1 and 8: these are merely the *simplest* cases from the point of view of concept-ridden propagandists” (ibid., emphasis original). Polanyi would agree.

Furthermore, we ought to remember that the policy proposals (Medicare for All, student loan forgiveness, free college tuition, etc.) of the live political movement farthest to the left in the context of recent US politics—the presidential campaign of Bernie Sanders—do not imply central planning at all but rather depend on certain restrictions on market mechanisms that have a fairly long record of success in European social democracies (especially in the case of medicine) and that are increasingly advocated for by resurgent populist currents on the right as well as the left. Furthermore, consider the fact that centrally planned, collectivist economies are not even an agreed-on goal for avowedly Marxist thinkers on the contemporary left. Thus, Vivek Chibber argues that

We have to start with the observation that the idea of a centrally planned economy entirely replacing the market has no empirical foundation. We can want centralized planning to work, but we have no evidence that it can. Every attempt to put it in place for more than short durations has met with failure. (2022, 150)

And also,

...We have to reject wholesale the political model generated by the Bolsheviks of a one-party dictatorship and abrogation of basic liberties. It was a calamitous mistake to denigrate liberal rights as “bourgeois,” which many Marxists of the early twentieth century did, implying that those rights were illusory or fraudulent in some way. This rhetorical ploy made it far easier for those rights to be extinguished by Stalin and, before him, by Lenin himself. Liberal rights were all fought for and won by working-class movements, not by liberal capitalists. From the English Revolution of 1640, through the French Revolution, to the labor movement in the nineteenth century, all the way through the anti-colonial struggles of the twentieth century, democratic gains were all fought for, and won, by laboring classes, not

elites. It was in fact over the resistance of elites that democratic rights were established at all. Any Left worth its salt has to protect and deepen those rights, not throw them aside. (2022, 149)

I quote Chibber at length as an antidote to caricature of the Left, which, in my view, is all too common in Polanyi Studies. Yet it must be noted that it was not entirely absent in Polanyi's own work either. His analysis of moral inversion is to my mind compelling and correct; however, his characterization of Marxism and Marxists as monolithically prone to moral inversion is typically too flat to be of much use in understanding the actual range of views at play both in his own day *and* on the contemporary left. His focus on what amounted to Marxism-Leninism leading to Stalinism is understandable given the Cold War context of the 1950s (when he was working on *Personal Knowledge*), but even then it amounted to a flattening of the intra-Marxist debates—for example, the rejection of the Bolshevik/party vanguard model by Austro-Marxism (a significant influence on Karl Polanyi)—as well as the debates between the Marxist and non-Marxist left that characterized the period leading up to the Bolshevik Revolution and continued apace throughout the twentieth century and into the twenty-first.

When considering the legacy of the dichotomy of central planning vs. free markets as they figure in the quest for a society of explorers, we must also keep firmly in mind that the most powerful form of capitalist expression since the widespread institution of neoliberal Hayekian approaches by Thatcher and Reagan—the multinational corporation—functions internally as a totalitarian enterprise (see [Richard Wolff](#) on the paradox of the American obsession with liberal democracy, which is comfortably paired with a near total lack of workplace democracy and which even goes so far as to see political democracy and workplace democracy as inimical to one another). Meanwhile this Hayekian turn has notably done nothing to diffuse the centralized power of the state, which has continued to augment itself apace.⁴ The irony is thick and multivalent. And if this analysis holds to any degree, then it is very relevant to Polanyi's concerns, since a society of explorers is difficult to foster when the majority of the "explorers" spend most waking hours in workplaces defined by a sort of top-down, quasi-Stalinism at the mercy of the new Five-Year Plan dictated by CEO, board, and shareholder.

Another common thread in much analysis found within these currents of thought is the argument that the core of liberalism is an inexorably individualist logic predicated upon a faulty anthropology that can only fully countenance a negative conception of liberty. This core, so runs the tale, manifests itself on the liberal right as a fierce economic libertarianism and on the liberal left as a strident social libertarianism, philosophically united in their prostration before the altar of the unfettered individual will. Yet again, if this diagnosis is correct to any extent, then liberalism (or its excesses) is to that same extent constitutively in conflict with the Aristotelian balance between negative and positive liberties that Polanyi consistently advocates. This is why, as both Nicholas Gruen (2022) and Gábor Bórá (2021) have noted, Polanyi's liberalism is incompatible with the dominant strain of Hayekian/Friedmanian neoliberalism that came to dominate the Mont Pélérin Society and to exercise great influence in the governance of economic affairs.

In light of all this, I would love to see the panoply of political options and economic arrangements considered, both historical and potential, amplified within the realm of Polanyi Studies. I worry that such flattening of the terrain interferes with making the best use of Polanyi's insights.

For instance, the distinction between the non-liberal left and left-liberalism is critical, as is the distinction between right-liberalism and the Schmittian, non-liberal right tending towards fascism. The common

liberal/conservative dichotomy, which in the US context camouflages the fact that both the Democratic and Republican parties have traditionally been ideologically liberal, is profoundly unhelpful. More precise terminology can help clarify on this front. In many political discussions, egregious straw men are erected by conflating the liberal and non-liberal left. More precise terminology also allows for a more granular analysis of the current trend of a populist fusion of the liberal right with elements of the Schmittian, non-liberal right.

Allow me to give a few examples of such flattening. When considering, for instance, the Federalist Society, many left-liberals flatten the political terrain by assuming a sort of near-universal concord (within the Federalist Society) on all planks of the Republican Party platform, yet as Sohrab Ahmari, Patrick Deneen, and Chad Pecknold point out, disagreement among members of the society on cultural issues (abortion, for example) is explored and tolerated. The society enforces unity, however,

in the realm of political economy. In the same decades of progressive ascendancy on cultural issues, society-certified judges on the federal bench pushed through a raft of decisions aimed at thwarting collective action by workers and government action against monopolies. ...the North Star of all is rule by large corporate and financial power, and support for militarism and cultural aggression abroad. (2022)

Consider as well the type of identity politics often described as “woke” (though that term is more and more passé). Such positions are frequently described by those uncomfortable with them as being characteristic of the “radical” or “revolutionary left.” In fact, however, such identity politics are primarily the province of left-liberals and come in for harsh critique from many thinkers on the non-liberal left, whether reformist or revolutionary. By way of example, consider Adolph Reed and Walter Benn Michaels’s claims regarding what sort of societal disparities should be the primary targets of socialist policy:

...not only will a focus on the effort to eliminate racial disparities not take us in the direction of a more equal society, it isn’t even the best way of eliminating racial disparities themselves. If the objective is to eliminate black poverty rather than simply to benefit the upper classes [of the African American community], we believe the diagnosis of racism is wrong, and the cure of antiracism won’t work. Racism is real and antiracism is both admirable and necessary, but extant racism isn’t what principally produces our inequality and antiracism won’t eliminate it. And because racism is not the principal source of inequality today, *antiracism functions more as a misdirection that justifies inequality than a strategy for eliminating it.* (2020, emphasis added)

In their analysis, the root cause of material inequality in society is a political economy that systematically alienates the vast majority of productive workers from their economic output. Yet this systemic status quo is accepted quite happily not only by right-liberals such as Mitch McConnell but also by left-liberals like the Clintons, Obama, or Joe Biden. Reed puts it more bluntly in a *New Yorker* interview: a focus on race divorced from an explicit analysis of class and political economy has led left-liberals to believe that “more Oscars for Ava DuVernay is...a victory for the civil-rights movement, and not just for Ava DuVernay and her agent” (Wallace-Wells 2022). Figures like Reed and Benn Michaels on the reformist wing of the non-liberal, socialist left thus reject identity politics (and the culture wars more generally) as a distraction from substantive questions of political economy that might effect real social change.

Commenting on the Trump/Clinton race, Slavoj Žižek, the Slovenian Marxist philosopher associated (at least rhetorically) with the revolutionary left, explained the left-liberal use of identitarianism as a distraction in order to defend the economic status quo thus:

And here comes the trick: the Leftist call for justice [in the sphere of political economy] tends to be combined with struggles for women's and gay rights, for multiculturalism and against discrimination including racism. The strategic [left-liberal] aim of the Clinton consensus is to dissociate all these [cultural] struggles from the Leftist call for [economic] justice, which is why the living symbol of this consensus is Tim Cook, the CEO of Apple who proudly signed [a public] pro-LGBT letter and who can now easily forget about hundreds of thousands of Foxconn workers in China assembling Apple products in slave conditions—he made his big gesture of solidarity with the underprivileged, [by] demanding the abolition of gender segregation. (2016)

My point here is not to take positions on the foregoing topics but rather to show by way of example how the mainstream vocabulary commonly deployed within Polanyi Studies—liberal vs. conservative, with its attendant assumptions about particular correlations between positions on cultural and political economic issues—is not up to the task of navigating our current milieu.

Awareness of the internal debates and varying tendencies within different political camps is therefore keenly important. Within the tradition of the revolutionary left, for instance, one thinks of Bakunin's prediction of the tendency toward authoritarianism in facets of Marx's work that led to a schism between anarchists and communists within the First International and that continues to provoke debate today, as seen in exchanges between Slavoj Žižek and anarchist philosopher Simon Critchley.⁵ Historically, in places like Spain before its civil war, one can see that when libertarian socialist (i.e., anarchist) principles were put into practice, temporary alliances between liberals and communists were formed to crush such nascent social possibilities. The upshot here is that even the revolutionary flank of the non-liberal left is *not* totalitarian (nor even authoritarian) through and through.

There is interesting work being done on the origins and limits of liberalism as well as possible post-liberalisms that I think could be helpfully engaged with, since Polanyi's goal was not to go back to a golden age of classical liberalism but rather to reform and perhaps to transcend it, without rejecting its real achievements. The term "post-liberal" is currently contested, with some who self-describe as post-liberal supporting the right-wing authoritarian tendencies embodied to varying degrees in the current political regimes of Viktor Orbán in Hungary or the Law and Justice Government in Poland, as well as in the revival of interest in reactionary Catholic integralism in the work of figures like Adrian Vermeule.

I am not much interested in mounting a defense or rehabilitation of the term "post-liberal," yet it does have a certain obvious semantic utility in describing attempts to go beyond the current liberal settlement. Thus when I refer here to post-liberal possibilities, I want to be clear that I am not allying myself with such reactionary, authoritarian tendencies but rather hew closer to Adrian Pabst's understanding of a post-liberal politics:⁶

Such a politics is anti-authoritarian but not anti-liberal. On the contrary, liberty and fundamental rights are precious gifts that should not be curtailed. Yet they can only be sustained by the practice of fraternity and mutual obligations. Genuine post-liberalism draws on

the best liberal traditions but corrects liberal errors and excesses such as individualism, untrammelled capitalism or identity politics. Its organizing principles are community, mutual markets, ethical enterprise and the common purposes around which people associate. (2022, location 318)

He goes on to say,

But in recent years [post-liberalism] has too often become associated with a politics that is anti-liberal and anti-modern, animated by a reactionary desire to roll back the new rights of minorities and to return to social and political exclusion along the axes of race, sex or class. A true post-liberal approach eschews crude forms of solidarity built on ethnic or religious homogeneity and instead embraces the pluralist heritage of ethical traditions forged in the nineteenth and the twentieth century.... [It] is emphatically not anti-liberal. (2022, location 399)

I take Pabst's summation here to be broadly compatible with the spirit of Polanyi's vision of a society of explorers rooted in a firmament of values giving rise to a social order that would also be consonant with Karl Polanyi's four vistas of a humanist socialism: (1) pluralist democracy or freedom within society; (2) national independence or freedom from imperialist domination; (3) industrial culture or acceptance of modern technology as a fact; (4) an international order that respects the coexistence of different cultures and national sovereignty (Polanyi-Levitt 2012, 14).

I think it fair to say that Michael Polanyi would be on board with all of these four vistas, though he and his brother Karl would surely differ on significant details regarding how to achieve them. Nonetheless, I think a post-Cold War historical perspective can help to bridge some of their political disagreements.

It is clear, to me at least, that Michael Polanyi's philosophy is much more radical, nuanced, insightful, and original than his Keynesian economics are. I do not wish to denigrate his economic contributions in any way, but it is fair, in my view, to point out that they were far more derivative of Keynes's theory and less original than his philosophical contributions have turned out to be. I would thus argue that more effort needs to be put into applying his philosophy—particularly the sum total of what Dale Cannon calls the post-critical ethos—to political economy in light of the historical events that unfolded after his time (the demise of the USSR, the end of the Cold War, the triumph of Hayekian neoliberalism, etc.) as well as the development and evolution of various schools of thought within the realm of political economy that have transpired since the time of his passing. I think that if the post-critical ethos is thus applied, we wind up with something close in spirit to the vision of Karl Polanyi, who never claimed that markets should be abandoned wholesale but rather, in J. Bradford DeLong's aphoristic rendering of his (Karl Polanyi's) legacy, that “the market was made for man, not man for the market” (DeLong 2022, 7).

DeLong argues that the highest, most utopic achievement of political economy realized to date is that of European-style social democracy, constituted, in his view, by the “shotgun marriage of Hayek and [Karl] Polanyi, blessed by Keynes” (ibid., 6). My own instinct is to jettison Hayek and replace his market authoritarianism with Michael Polanyi's richer, more humane understanding of markets, polycentricity, and public, as opposed to merely private, liberty. This will, I think, result in a happier partnership, since I agree with Walt Gulick that the two brothers “ended up, whether they explicitly acknowledged it or not, in rough agreement” (2008, 43, n. 64).

Michael Polanyi's acceptance of markets is, in my view, safer than Hayek's as it is embedded in his (Polanyi's) philosophical project, which is oriented toward a firmament of values that operates irreducibly over and above the purely material and economic. Even so, Polanyi's understanding as conceived within economic traditions running back to Adam Smith can be further refined by tapping into the Italian theoretical tradition of civil economy that springs from the work of Antonio Genovesi, Adam Smith's contemporary, whose legacy continues in the current work of Luigino Bruni and Stefano Zamagni, among others. Bruni and Sugden sum up the distinction between Smith's and Genovesi's understandings of the market thus:

In place of Smith's...assumption of a peculiarly human propensity "to truck, barter and exchange one thing for another," Genovesi grounds his analysis of markets on an assumed human inclination towards mutual assistance...allow[ing] market transactions to be understood as fraternal relationships of mutual assistance without denying the essential role of private incentives in the workings of an efficient market. (2008, 46–48)

This alternative strand of political economy might be a rich source of insights that could be put into productive post-critical conversation with Michael Polanyi's understanding of public liberty as well as Karl Polanyi's notion of humanely and socially embedded markets.

My primary aim in this piece has been to complicate the economic and political terrain on which debates within Polanyi Studies take place. We are not currently faced with a world stage on which a set of sociopolitical dominos fall either toward Marxist-Leninist Central Planning Committees on the one hand (Bad!) or Freedom on the other (Good!). The historical situation was of course always much more complex and nuanced, and it continues to be. Indeed, we currently find ourselves within a milieu containing a declining hegemon (the US) and a resurgence of a wider variety of live political and economic options than what characterized most of the post-war period, at least in the developed world. I have attempted to bring some semblance of attention to a few of these options in the interest of enriching the discussion. We might think of these additional layers and details as some of the IFMs emanating from the complex and tangled reality we approach when we do political economy, the surplus that Dale Cannon frequently reminds us manifests the transcendence of reality as understood within post-critical thought.

In closing, my own inclination is to see Michael Polanyi as less willing to constructively paint outside the lines on questions of social and economic organization than he was in the area of philosophy. If this is the case, and if the liberal project is indeed bound up cheek by jowl with the critical philosophical project that defines modernity, then the search for a properly post-critical political economy becomes the question of how to blast Polanyi's epistemological insight and metaphysical orientation toward a firmament of transcendental values out of the continuum of liberal thought so that it might rest more securely within a newly emerging, humane political and economic settlement in which neither markets nor humans may exercise authoritarian control over others and in which human needs—material, cultural, and spiritual—are met in a sustainable way.

ENDNOTES

¹“Post-liberalism” is a contested term that has become associated by some in recent years with support for right-wing authoritarianism. My use of the term in no way implies support for such political tendencies, as I hope will be made clear.

²Karl Polanyi explains the alienation of labor thus:

Why does ‘capital’ exist? The machine, which in a human sense represents nothing other than past labour, is able to confront living labour, the workers, as a power independent of him or her, as capital, only because past labour, the product of labour—machines or tools—was alienated from present labour by becoming the property of others. Without this alienation of past labour—that is, without private ownership of the means of production, which deprives the present worker of his control of his own past labour—present labour would be a simple continuation of past labour. That it is otherwise in capitalism is a consequence of the fact that here the interrelationship of the economic actors is not the cooperative relation of the joint workers who use the joint product of their past labour, the means of production, as tools for their current labour but is the capital relation between the workers—whose past labour (the means of production) has been alienated from them—and those who are in possession of that past labour, that is, the capitalists. (2018, 16)

³Gruen claims that

Polanyi’s neoliberal Keynesianism would have restored full employment via ‘people’s quantitative easing’ or ‘helicopter money’. His schema for doing so offers one way to operationalise some of the questions being raised in discussions ranging from Keynesians to modern monetary theorists about the respective roles of money printing and bond-financed fiscal stimulus.

Similar liberal principles led Polanyi to propose a minimum basic income nearly two decades before Milton Friedman proposed it for similar ‘neoliberal’ reasons, though they were both pipped at the post by Thomas Paine in the 18th-century. (2022, 8)

⁴Perhaps the continued growth of the state under the aegis of neoliberal policy should be less than surprising. Philip Mirowski points out that

While it is undeniable that neoliberals routinely disparage the state...it does not follow that they are politically libertarian or, as David Harvey would have it, that they are implacably opposed to state interventions in the economy and society. Harvey’s error is distressing, since even Antonio Gramsci understood this: “Moreover, laissez-faire liberalism, too, must be introduced by law, through the intervention of political power: it is an act of will, not the spontaneous, automatic expression of economic facts.” From the 1940s onward, the distinguishing characteristic of neoliberal doctrines and practice is that they embrace this prospect of repurposing the strong state to impose their vision of a society properly open to the dominance of the market as they conceive it. (2018)

⁵As Critchley notes on his “political disagreement with Žižek,”

This is not a question of the narcissism of petty personal differences, but of a clear political cleavage that recalls Bakunin’s critique of Marx and the anarchist critique of Leninism. I argue that the only choice in politics is not, as it is for Lenin and Žižek, between state power or no power. Rather, politics consists in the creation of interstitial distance within the state and the cultivation of forms of cooperation and mutuality most powerfully expressed in *the anarchist vision of federalism*. (2012, 17; emphasis mine)

Anarchist visions of federalism, it ought to be noted, are far less centrally controlled than is the federalism of the US, for example. Yet anarchists are all too often lumped in under the general caricature of totalitarian collectivism even though most forms of anarchism explicitly endorse decentralized worker control of means of production and social organs.

⁶ Though I would not identify as a post-liberal on Pabst’s lines either. I prefer to situate myself in the tradition of reformist democratic socialism.

REFERENCES

- Ahmari, Sohrab, Patrick Deneen, and Chad Pecknold. 2022. "We Know How America Got Such a Corporate-Friendly Court." *New York Times*. <https://www.nytimes.com/2022/06/14/opinion/conservatism-federalist-society-populists.html?searchResultPosition=2>.
- Bíró, Gábor István. 2021. *The Economic Thought of Michael Polanyi*. Oxfordshire, England: Routledge.
- Bruni, Luigino, and Robert Sugden. 2008. "Fraternity: Why the Market Need Not Be a Morally Free Zone." *Economics and Philosophy* 4: 25–64.
- Bruni, Luigino, and Stefano Zamagni. 2016. *Civil Economy: Another Idea of the Market*. New Castle Upon Tyne, England: Agenda Publishing.
- Chibber, Vivek. 2022. *Confronting Capitalism*. Brooklyn, NY: Verso.
- Critchley, Simon. 2012. *The Faith of the Faithless: Experiments in Political Theology*. Brooklyn, NY: Verso.
- DeLong, J. Bradford. 2022. *Slouching Towards Utopia*. New York: Basic Books.
- Duda, John. 2016. "Learning from Emilia-Romagna's Cooperative Economy: An Interview with Economic Historian Vera Zamagni." *The Next System Project*. <https://thenextsystem.org/learning-from-emilia-romagna>.
- Gruen, Nicholas. 2022. "Another Neoliberal: Another neoliberalism? Michael Polanyi and the Road from Mont Pèlerin." Unpublished manuscript.
- Gulick, Walter. 2008. "Michael and Karl Polanyi: Conflict and Convergence." *The Political Science Reviewer* 37: 13–43.
- Lowney, Charles. 2022. "Three Freedoms and an Emergentist's Hope for Social Progress." *Quaestiones Disputatae* 11, no. 1: 115–170.
- Mirowski, Philip. 2018. "Neoliberalism: The Movement That Dare Not Speak Its Name." *American Affairs* 2, no. 1. <https://americanaffairsjournal.org/2018/02/neoliberalism-movement-dare-not-speak-name/>.
- Mondragón Corporation. 2022. "About Us." *Mondragón Corporation Website*. <https://www.mondragon-corporation.com/en/about-us/>.
- Pabst, Adrian. 2021. *Postliberal Politics*. Cambridge: Polity Press. Kindle Edition.
- Picketty, Thomas. 2019. *Capital and Ideology*. Translated by Arthur Goldhammer. Belknap Press: Cambridge, Massachusetts.
- Polanyi, Karl. 2018. *Economy and Society: Selected Writings*. Edited by Kari Polanyi-Levitt. Cambridge: Polity Press.
- Polanyi, Michael. 1946. "Social Capitalism." *Time and Tide* (April 13): 341–342.
- Polanyi-Levitt, Kari. 2012–2013. "The Power of Ideas: Keynes, Hayek, and Polanyi." *International Journal of Political Economy*. Special Issue: *Critique of Current Neoliberalism from a Polanyian Perspective* 44, no. 4: 5–15.
- Reed, Adolph, and Walter Benn Michaels. 2020. "The Trouble with Disparity." *Nonsite.org*. Articles issue # 32. <https://nonsite.org/the-trouble-with-disparity/>.
- Schumacher, E. F. 1989 [1973]. *Small Is Beautiful*. New York: Harper Perennial.
- Wallace-Wells, Benjamin. 2022. "The Marxist Who Antagonizes Liberals and the Left." *The New Yorker*. <https://www.newyorker.com/news/annals-of-inquiry/the-marxist-who-antagonizes-liberals-and-the-left>.
- Wolff, Richard. 2015. "WSDE Workers' Self-Directed Enterprises." *Workplace Democracy Channel*. <https://www.youtube.com/watch?v=BDiDt74Fyss>.
- Žižek, Slavoj. 2016. "The Hillary Clinton Consensus Is Damaging Democracy." *Newsweek*. <https://www.newsweek.com/slavoj-zizek-hillary-clinton-donald-trump-us-presidential-election-bernie-489993>.