

Title: Bad Dichotomies: Moving beyond the gift/exchange distinction

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ABSTRACT

This paper critiques the dichotomy between gift and exchange that has been developed in economic anthropology and elaborated by critical theorists and philosophers. It does this by bringing Post Keynesian insights about time to bear on the relevant literature in economic anthropology, with close attention to Malinowski, Sahlins, and Bourdieu. The core argument is that the dichotomy is built on the neoclassical conception of a rational economic subject making choices over a world of goods, which requires that she see the future clearly. With this pole of a hyperrational, indeed clairvoyant, maximizer established, theorists have then generated an opposite: subrational agents who are prisoners of cultural codes they do not understand.

Once we destabilize the assumptions underlying the “exchange” side of the gift/exchange dichotomy, the “gift” side quickly collapses. It is argued that all economies – in particular wealthier ones – rely on dense networks of social institutions, kin systems, and cultural meanings to structure an economic life that is always carried on with a view to an unknowable and difficult future.

Having drawn out the misconceptions of time, as it applies to economic organization, that are implicit in the exchange/gift dichotomy, the paper then asks whether the insights about social time gained in this critique might help us develop an alternative approach to questions like the nature of households.