

## Preface and Acknowledgments

The essays in this book are the product of several years of work, multiple locations for writing and research, and a number of different approaches to the study of development. Over the course of this journey I have been enriched by the advice, support, and encouragement of numerous people.

The core ideas that inform this book were generated in the 1990s when I was a graduate student at the University of Notre Dame trying to make sense of the economic literature on structural adjustment. In the course of my reading and conversations with economists I encountered a range of divergent economic perspectives on stabilization and adjustment reflecting different political commitments, analytical assumptions, schools of economic thought, institutional affiliations, and so forth. I nonetheless noticed some striking similarities among these different perspectives in terms of a shared discourse of the economy that participated in determining what sorts of voices and perspectives got a hearing and what sorts of alternatives could or could not be proposed. For example, the World Bank's view of adjustment and those of its critics may differ over the pace of reform and the role of the state, yet they all couch their ideas in a technocratic and depoliticized language. While they disagree about policy outcomes, there is a shared reliance on conventional representations of the national economy that imply that it constitutes a functional logic to be obeyed while at the same time providing a sense of imagined (economic) community through narratives of shared sacrifice and benefit. While they may question the expertise of their ideological opponents, they by and large agree on the nature of, and the need for, a particular sort of expert intervention in the global South. Their stories about economic processes and the behavior of economic actors may unfold in different ways, but they still imagine that they are writing in a detached, objective manner about an independent "real world" as opposed to seeing their part in the construction

of what is taken to be real. And while some of the foundations of this discourse on the economy were at that time challenged from within the discipline—for example, an emerging feminist economics questioned its detachment and value-neutrality by examining the implicit masculinity of its supposedly unsexed agents (Ferber and Nelson 1993)—I found that many feminist development economists intervening in the debate left its technocratic approach, its imaginary mapping of economic space, and its construction of expertise largely intact.

Much of the debate on stabilization and adjustment in the early 1990s revolved around the extent to which the national economy had ceased to become a meaningful entity in the context of a globalizing world economy. The structural adjustment policy prescriptions of the International Monetary Fund (IMF) and the World Bank were largely based on the idea that the developing countries needed to adjust to the new “realities” of the global economy by reducing the scope of state intervention. In contrast, the policy recommendations of structuralist economists, feminist economists, and other critics of IMF and World Bank approaches tended to argue for maintaining or expanding the role of the state, in part to protect these economies from the worst ravages of globalization. Not least of all, for most of its participants, the debate centered on the related and well-worn binaries of Left versus Right, state versus market, national management versus the global order. But while advocating for the expanded role of markets and calling for a reduction in the role of the state, economic reform at the level recommended by the IMF and World Bank, I noticed, often increased the power of the executive branch of government and the central bank in the countries implementing their policy prescriptions. Further, the models of the IMF and World Bank not only framed the *problems* in terms of government intervention—they also viewed the *solutions* in terms of changes that could be made by the government acting upon the national economy (fiscal policy, monetary policy, privatization, etc.). The analysis was limited in a way that left out the role of issues as basic as supply shocks that could affect the economy as well as other factors outside the government’s control or manipulation. The economic models of the IMF and World Bank were, at their very heart, portrayals of economic life as responsive to the expert intervention that these institutions had to offer, delivered through each adjusting country’s government policy. Meanwhile, on the other end of the debate, the unspoken assumptions of those who argued in favor of maintaining or increasing the role of the state limited their prescriptions to very narrow interventions because anything greater would

interfere with the pre-given logic of the national economy and/or the discipline inflicted on each economy by the abstract and universal forces of global capital.

How was it that the national economy—the always presumed but never explicitly identified object of stabilization and adjustment—could be presented in these different frameworks as completely subject to expert management and control and at the same time an entity with a logic of its own and a force before which all other social and political agendas must bow? This taken-for-granted object, through its representations in national income accounts, econometric models, and myriad other conventions, seemed to have effects on economic thinking that I had heretofore not imagined. What had seemed reasonable and commonplace now appeared strange and begged for further analysis.

This was how I began to explore ideas that would become the focus of this book: the origins and implications of the idea of the national economy as a knowable, unified, and manageable entity in development thought. In a paper I presented at Notre Dame, I sketched out the broad contours of what is now the more nuanced and detailed analysis presented in chapter 1 of this volume. I contended that the invention of the national economy as an object of modern management and control occurred in the mid-twentieth century when intellectual developments such as the emergence of macroeconomics and econometrics as new subfields of the discipline, the influence of the corporate managerial ideal, and a whole host of other ideas coalesced with a series of crises and events including the Great Depression, the decline of empire, and wartime experiences with planning. While my thinking intersected with that of the “rhetoric of economics” movement associated with D. McCloskey (1985) and others, I did not examine economic rhetoric and narratives as representations of already existing economic practices as much as I focused on how economic constructions of the national economy serve to contain and constitute notions of reality. For example, in a paper I presented at the first International Association for Feminist Economics conference in Amsterdam in 1993 I traced out some of the ways that gender influences the way that economists imagine the national economy, showing also some of the social and political effects of these gendered narratives. Eventually, I combined these ideas with other work to complete my Ph.D. thesis.

While this current volume differs significantly from that earlier work for many reasons, not the least of which being that I have been able to venture even further outside of the disciplinary boundaries required by graduate

training, a few words need to be said about the influence of my graduate experience on this project. When I was enrolled there, Notre Dame was an exciting place to study heterodox economics, and one of only a handful of graduate programs in the field where one could focus on social justice issues. The foundational mission of the program was to provide graduate training to students who were interested in economic alternatives by teaching them to think both inside and outside of the dominant discourse. Students were trained to speak the language of orthodox economic theory in order to understand its inner workings. But we were also encouraged to think outside of the mainstream and were given an opportunity to view economic problems from Marxist, postmodern, institutionalist, feminist, and/or post-Keynesian perspectives based on our own inclinations. To paraphrase feminist economist Diane Elson (1998) on the importance of working both inside and outside of the dominant discourse, the curriculum recognized that if those advocating for social justice only work outside of mainstream discourses and practices, we won't know how to change the dominant structures of power; yet if we only work inside of the mainstream, our work will likely amount to small improvements in the formulation of models or collection of statistics that do not actually transform people's lives. My ability to understand the inner workings of mainstream models while at the same time analyze them from a place outside of the dominant discourse is certainly influenced by the graduate training I received at Notre Dame, and I am thankful to be part of that too-brief period when the graduate program in economics at Notre Dame was a place that nurtured that vision as well as students such as myself.

My ability to analyze economics from a discursive space outside of it is also influenced by my association with a number of ongoing projects that are engaged in creating alternative economic knowledges. Feminist international political economists such as Isabella Bakker (1994), V. Spike Peterson (1992), and the authors in the collection edited by Marianne Marchand and Anne Sisson Runyan (2000) draw upon feminist social theory to denaturalize the hegemonic masculinities that shore up the languages and practices of mainstream political economy approaches. Their exposure of the gendered hierarchies that privilege certain actors and practices over others—market over nonmarket, global over local, finance capital over social welfare, and so forth—has created space for thinking outside of these narrow and ultimately defeating frameworks. Their influence on my work is evident in the pages that follow, especially chapter 5.

I have also been intellectually inspired and sustained by the emerging

postdevelopment approach exemplified by Arturo Escobar (1995a), which shows that a major impetus behind development economics has been the construction of the Third World as a set of abnormalities and pathologies that only the expert intervention of development economists and institutions can cure. Escobar's intervention as well as that of James Ferguson (1990), Timothy Mitchell (1995), Jane Parpart (1993), and others have made much more explicit the link between knowledge and power in development thought, and helped me to think much more clearly about how constructions of economic space were used to frame the Third World as a suitable target for intervention. My encounter with this work also encouraged an intellectual migration toward postcolonial theory, which among other things aided me in developing a framework for understanding the multi-layered meanings and thus fragilities contained in development's constructions of economic space in the global South, as well as the tensions and contradictions that exist among competing metaphors of the nation (a theme which is developed in chapters 2 and 3). Together, these literatures also helped me to imagine a different set of possibilities and futures outside of mainstream development practices.

The Association for Economic and Social Analysis (AESAs), which has long been focused on developing an anti-essentialist approach to understanding economic processes, including but not limited to the project of rethinking Marxism, has provided another source of intellectual nourishment. Some of the major sources of intellectual sustenance include the following, although by no means is this an exhaustive list. From Richard Wolff and Stephen Resnick (1987) I learned to challenge the ubiquitous portrayal of a world dominated by capitalist logic, replacing it with an approach that could take into account the multiple capitalist and noncapitalist forms that existed in often-contradictory relation to each other in modern economic life. I have learned much from Jack Amariglio and David Ruccio over the past fifteen years or so. Their work on modern economics (1994) helped me to better understand why stories that focused on the existence of a single capitalist logic (whether in the confines of national economic space or as a global force) were so compelling. Modern economics, they contend, prefers narratives that emphasize order, centering, and certainty, and economists lean toward those theories that portray economic outcomes as orderly as opposed to chaotic; that describe economies and individuals as unified rather than multiple and decentered; and that portray economic knowledge as certain and reliable. This preference tends to push to the margins or attempt to contain those narratives that might disrupt

their presumed order. Such disruptive forces include those people, practices, and activities (including noncapitalist activities) that do not conform to the presumed logic. Thus economic discourse participates in a form of “epistemic violence” in which these heterogenous people, places, practices, and activities are written out of the economy (Spivak 1990). J. K. Gibson-Graham (1996) has provided a feminist framework for recognizing the myriad ways that this modern and capital-centric discourse of economics contributes to such epistemic violence, while at the same time equipping me to point toward the silences and begin to recuperate those voices left out of the development conversation.

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