Originary Economics and the Genesis of Advertising

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In this essay, we outline what we see as the true basis of economics and of advertising. We sketch the minimal qualities of both disciplines, the relationship between them, and their joint place in the originary scene of the human. In modifying (and sometimes dispensing with) traditional accounts of both fields, we hypothesize–but do not at this stage seek to prove–the priority of *anthropological* economics over other variants, and establish the basis–and again, no more than that–of a new and foundational theory of advertising.

Advertising: The Traditional View

Let us take a step into the life of the undergraduate student of advertising, and begin by wondering why she or he would bother going to university at all. As these degrees generally stand, once an advertising student has covered basic subject areas–written and graphic communication, design, portfolio-organization and so on–what is left is a morass of theory and modeling that is *self-consciously* drawn from other disciplines. In its own self-account, in other words, advertising would be a discipline that is no discipline at all. Yet it is frequently taught at university (unlike chainsaw operation, truck driving licensing, and manipulation of lollipop signs at pedestrian crossings–the practical orientation of these occupations precludes university attendance).

The nearest subject area to recognizable university study that the degree courses entail is the field of buyer behavior.(1) Witness this now-standard characterization of the field:

Several disciplines collectively referred to as the *behavioral sciences* have studied human behavior for some time….[This borrowing from the behavioral sciences by advertising teachers] has been extensive and includes theories used in explaining behavior as well as methods useful in investigating it. In fact, this borrowing is so extensive that consumer behavior is often said to be *multidisciplinary* in nature. (Lawson *et. al*. 7)So it's complex. But, by this self-account, it is *entirely* derivative–hardly a glamorous position for a would-be discipline to occupy. So Lawson *et al*. try to evade the issue with the claim of "multidisciplinarity." Considerable sleight of hand is at work here. To start with, their grasp of "multidisciplinarity" is tenuous–multidisciplinarity certainly does not involve taking everything one purports to offer from everyone else and offering nothing in return. If the situation they described accurately covers what passes for an advertising degree today, then we can say with considerably more accuracy that it is a para-discipline at best (something riding alongside of, or in relation to other inquiries), or more accurately, a *parasitology*–that is to say, a subject akin to one who, from the time of ancient Greece, eats at the tables of others (Hoad 336).

But what if the parasite turned out to be the host? What if all the other so-called "behavioral" disciplines are the ones dining unwittingly at the table of advertising? This will indeed be our contention, although it is not one advanced by the casebook writers for luckless undergraduates in that field; we will not find what we need *there*. Where then? Perhaps we should begin with the name itself. Embedded in the very name of the field–advertising–is a foundational idea. The word, obviously Latinate, comes via French, *avertir*–to turn aside, to warn, and then, to make one notice.(2) The term has, within it, an order of Derridean double-writing, a double message–and one that alerts us to originary qualities worthy of investigation.

Hence this speculation: in the dimension of its descent, observably and *a posteriori*, we intend to explore the possibility that advertising can be linked to the designatory genetics of ostensive behavior located in originary language acts. If such a view were to be adopted, we would be in a position to offer a significant redefinition of the field in the following terms: *advertising is the process of creating a scene of representation for objects whose basis lies in the structure of human desire*. With this conjecture in mind, we turn now to an apparently more fully theorized field, that of economics.

Economics: The Traditional View

Unlike advertising, economics has no doubts about its security as a discipline. It should. In a tradition built up on the back of mid-twentieth-century Keynesianism, the textbooks explain that it is a social science, that it accommodates positive and normative varieties, that it is based on rigorous models which possess predictive power, and that its hypotheses are clear and well stated. But such a self-account is misleading, and unlike advertisers who at least operate with sound intuitions, economic statements are remarkable for being either mostly irrelevant or simply wrong.(3)

Take the name, *economics*. In the etymology of "economics" we find clues to a characteristic naivety. The self-account has been repeated so often it has worn a track into popular consciousness, and for this reason, it must be repeated anew, if only for the purposes of calling it into question. Economics, we are repeatedly told, is from *oikos*, Greek for the household, which economists seem to imagine as the scene of originary economics (see also Hoad 141). In this view, made colloquial by 1980s British Prime Minister Margaret Thatcher, "the" economy is like a household, with savings and expenditures, capital and incomes–*only on a larger scale*. The definite article is the most helpful aspect of such accounts–economics, is not the study of economy-in-general, but is the study of *the* economy (which term is used interchangeably with "the market" as in phrases like "the free market economy").

As helpful as the insertion of the definite article is for indicating the field of study, the idea that "the" economy or the market is anything like a household is misguided. Both, to be sure, are orders of economy-in-general; but the comparison takes us nowhere if we wish to understand wealth, exchange, scarcity, or the basis of market or trade. That is, at risk of repetition, the household is an order of economy, as indeed, is the market. What Thatcher–and economists–seek to describe is usually the market, and the idea that this is like the household is strange, to say the least.(4)

The *market* (or "the" economy) is, at least with respect to those features which most distinguish it, most *unlike* a household. The governing trope, despite its patent untenability, has a distinguished pedigree; its origins can most likely be traced back to the time when kings imagined they could dictate the value of a good (on this, see Buchan's entertaining book on money 18)–that is, to "patriarchal" theories of government like those proposed in the seventeenth century by William Temple. Temple sought to understand not just the market, but indeed the entire society:

a Family seems to become a little Kingdom, and Kingdom to be but a great Family. . . . For a Family governed with order, will fall naturally to the several trades of husbandry, which are Tillage, Gardening, and Pasturage (the product whereof was the original riches). For the managing of these, and their encrease [sic], and the assistance of one man, who perhaps is to feed twenty, it may be a hundred children

. . . the use of servants comes to be necessary. These are gained by victory and captives, or by fugitives out of some worse governed Family, where either they cannot or like not to live, and so sell their liberty to be assured of what is necessary to life. (68-69, orthography altered to modern font)While it is unfair to criticize analogical arguments simply for being analogical, it is safe to say that if you believe *that*, you'll believe anything. *A posteriori*, we can test the distinction we draw between the originary household and the originary "society" very readily: the one thing that characterizes the minimally conceived originary household, then *or now*, is the protective/collective umbra it throws around those within. What holds for society holds also (in this case) for the economy: in an economic sense, the household has always been more likely to operate as an ensemble than as an internal system of exchange.(5) Temple realized this fact–and he did not hesitate to draw the analogous and blatantly incorrect consequences of it in many passages, such as in the one we have just cited. Indeed, the household might better serve as the model for the so-called central allocation model of economics, the "command economy": it is not an economically oriented order of efficiency that is at stake, but a role-based one, based on centralized acquisition and planned distribution. Etymology therefore accords this one clue: economists may have correctly identified particular *elements* of what they are studying, but do not comprehend the *historical basis* of their own discipline. Later, indeed, we will see that the role-based structure implied in the etymology of *economics* is *still* anthropologically significant, albeit not in the ways suggested by the name of the field.

Perhaps, they might say, that is not their task; they will leave it to others to wrestle with such meta-disciplinary ephemera. Very well! It will be our task, for the names of things often have embedded in them suggestive histories. To carry out the analytic task that we have set ourselves, we will first need to examine the foundations of some of the key concepts of traditional economics. There are many of these to select from, of course, and so we shall restrict ourselves to just three. But our selection is not arbitrary; in any one of the modern textbooks for students of modern economics, we, along with undergraduates in a thousand classrooms, learn about three key macro- and micro-economic concepts–*scarcity, demand, and utility*.

Scarcity, according to economics textbooks, is the "basic economic problem" (Byrns 5). Something basic should be at least parsimonious, if not minimal. According to standard accounts, "Scarcity occurs because human wants exceed the amounts of production possible with the limited time and resources that are available" (Byrns 5). The framing of economics in such terms is not new; nor is it restricted to the discourse of teaching texts. In *An Essay on the Nature and Significance of Economic Science* (1932), Lionel Robbins asserts that economics *itself* is "the science which studies human behavior as a relationship between ends and scarce means" (16). Despite the ubiquity of the characterization, it is fundamentally flawed–and mere repetition does nothing to change this. To start with, as a putative "basis" of economics, it is *itself* baseless; far from being a minimal claim, the "problem of scarcity" begs numerous other questions and presupposes myriad other hypotheses, all in need of justification. Worse still, scarcity, as many now realize, having only a partial relationship with possible production limitations, is inadequate on its *own* terms.(6)

Second, economics sees wide application for its celebrated demand and supply curves.(7) These are widely held up as explaining the operation of the market place. To be fair, it needs to be pointed out that–despite quasi-scientific language invoking "laws"–economists themselves are often not the ones who make the strongest claims about the predictive veracity of this type of economic modeling. The humble demand curve is a worthwhile attempt to show how the market mechanism of good-substitutability can lead to quantities rising or falling dependent on the price movements in that good–a graphic representation of a "demand schedule" (Sullivan and Sheffrin 81-82). The governing hypothesis here is often enough stated, as in the above-cited textbook: "The law of demand. All else equal, consumers buy more of a good during a given period the lower its opportunity cost (relative price) and vice versa" (Byrns 58). In a note following this standard exposition, however, we find the following (now equally) standard caveat:

Note that all influences on consumption of the good other than the price are held constant. Through economic analysis, the "all else being equal" methodology is used so that we can examine, one at a time, the variables that affect human behaviour. The Latin term, *ceteris paribus* is used by many economists to refer to the idea that "all other influences" on some dependent variable are held constant while examining the effect of choosing a single independent variable. Thus, the law of demand deals with the independent variable or price on the quantity demanded (the dependent variable), *ceteris paribus*. (58n).So this "law" holds apparently…all other things being equal. But what exactly *are* these "other influences"? And does *ceteris paribus* here represent a legitimate scientific attempt at isolating variables–or is it a blank check offered to the economist in the event that any particular instance of modeling falls grossly short in its attempt to capture the empirical realities of the market? Frank Stilwell remarks rightly that this is the "spurious coherence of orthodox economic theory, which results from setting aside all messy social, political and environmental factors under the guise of *ceteris paribus*" (1992: 16). Textbooks do, of course, have to explain what happens when demand changes and the entire demand curve for a good shifts to the left or to the right. Thompson summarizes it this way:

Buyers' decisions (and sellers' decisions) are indeed influenced by prices they confront for a product, but their decisions also may be influenced by factors other than the price of the product. When these “other” factors influence the decisions of buyers or sellers, a “shift” in demand or supply will occur. Thus, the demand curve or the supply curve will shift its position, affecting the intersection point and thus the market clearing price. (18)Back to our textbook for the myriad examples: “Improved cable services, for example, might transform some readers into TV addicts, shrinking the demand for books” (Byrns 64). Fair enough. But–as they reflect consumer tastes–these “influences” are held by economists to lie outside the purview of economics itself; they are mentioned only so that they can be explicitly ignored. How very convenient. By excluding these from the analysis, or rendering them other than economic in nature, the economist can hold to the idea that consumers behave rationally–even though they, as well as everyone else, know very well that they are *not only* rational. When prices fall, so the theory goes, people buy more. When they rise, they buy less. This is true, *ceteris paribus*--which is to say that it is true except in those instances where and when it is false–which is to say it is not particularly true at all. Despite the pretensions to applied science status, economists preserve the integrity of their models at the cost of abdicating the true terrain of economics to shrewd entrepreneurs whose intuitions tell them, often correctly, that people will buy tins of air if the price is *high* enough.

Third, we find especially in microeconomics and econometrics textbooks the supposedly foundational notion of utility. In its economic forms, the theory of utility represents an application–and sometimes a crude reduction–of Jeremy Bentham’s already simplistic theory of utilitarianism; both, at least in their “unreconstructed” forms, posit that utility is not only specifiable but *quantifiable*.(8)The simplest way to see it at work in economics is in the law of diminishing returns. Marginal utility, the “gain in satisfaction derived through the consumption of one additional unit of a good,” founds the so-called law of diminishing marginal utility: “The marginal utility from consuming equal units of a good eventually declines as the amount consumed increases” (Byrns 444). Utility first increases at an increasing rate, then at a decreasing rate (though total utility is still increasing), and then it begins to decline so sharply that total utility decreases. Again, we see here a model whose plausibility seems sound enough until we attempt to apply it to examples that are not the usual lecture theatre show-pieces (ice creams, sodas etc.). In addition, it is one of those accounts that seem to explain why we buy more or less of a good; whether it actually does so is contentious–but even if it does, it leaves unexamined a more fundamental issue: why we might actually *want* any of a particular good in the first place.

At this point, it is necessary to take up a more advanced text on economics in order to see how demand and utility interact. One of the more ingenious responses of econometrics to the explanation of motivation is to treat demand as something of a “black box.” Inside the box, we are given to understand, is utility. As Donald

Kratzner's chapters on utility make plain, there are two hypotheses on which the notion of utility is predicated–one to do with the idea of "maximization" and another concerning rationality itself. Given that for something to be *actual* it needs in the first instance, to be *possible*, maximization (of utility) cannot occur if a maximum cannot be shown to exist; secondly, explaining behavior in terms of utility is tricky, as it is something that is internal to demand; it is, to all extents and purposes, invisible–except in the dimension of its manifestation of consumer behavior in the demand curve (37). Referring to the work of Eugen Slutsky, the Russian economist whose influential theorem is often cited as offering a plausible account of how price changes affect consumer demand,(9) Kratzner concludes that

[r]ationality is the motivating force behind all individual activity. Without a vehicle of this sort, utility could not possibly be used as the basis for an explanation of consumer behaviour. These two kinds of hypotheses serve as the point of departure for Slutsky's theory. Together they permit a complete description of consumer activity: demand functions can be meaningfully defined and their properties deduced. And, as Slutsky argued, since demand is observable and utility is not, any empirical check on the theory requires translating assumptions on the latter into properties of the latter. Then, if an individual's observed demands do not have these properties, the theory does not give an adequate explanation of his behaviour. (37).At this level of analysis at least, it is clear that economists *do* indeed understand that demand is an effect of something other than itself; and that "something other" is none other than *utility*. And yet, the "solution" of the problem of demand is of course no more than a deferral. What economists call utility could as well be called "hungers," "wishes," or "envies."(10) As to what it is that actually governs the strength and direction of people's demand, economists would simply prefer that issue to go away. By reducing desire to utility, economists rule themselves out of the main game.

The problem central to economics is *desire*, and it is left to the peripheries of the discipline to deal with it. As we have seen, most treatments of desire by economists entail breaking out of the textbook "mainstream" version of the discipline. As promising as a number of such break-outs have been–be it in Stilwell's pointed critiques or the nascent field of so-called "behavioral economics"–these endeavors are not widely understood as being integral to the essence of economics *per se*. We would contend precisely the opposite: that the notions of scarcity, demand, and utility–at least as these are currently figured–cannot be foundational, even potentially, of a discipline. All require further foundations, all are derivative structures.

Desire

Both advertising and economics require a theory of desire. Indeed, in our view, the concept of “desire”–unlike, say, “utility” or even “wealth”–can be specified (if not quantified) clearly. For advertising, the need for a theory of desire is obvious–and widely recognized. For economics, given that its own self-concept excludes such considerations in advance by bracketing them, placing them outside its own disciplinary borders, the need is not as immediately obvious–although it is just as great.

So where to turn for clues? We would normally expect to find such accounts in the humanities, or perhaps in psychology. Such an expectation is, however, swiftly disappointed. Unless one wishes either to exhume Freud or else frame one’s inquiry in terms of synapses, serotonin, and the cerebellum, there is not much to be found–at least in the currents of the intellectual mainstream.

Are we not overstating the case here? Surely, countless writers in the humanities and social sciences have theorized desire in a wide variety of contexts. Indeed they have. One of the best known of such theorists is Julia Kristeva, who has long argued the signal role of patriarchy–and patriarchal religion–in the constitution of desire:

There is one unity: an increasingly purified community discipline that is isolated as a transcendent principle and which thereby ensures the survival of the group. This *unity* which is represented by the God of monotheism is sustained by a *desire* that pervades the community, a desire which is at once stirring and threatening. Remove this threatening desire, the dangerous support of cohesion, from man; place it beside him and create a supplement for what is lacking in this man who speaks to his God; and you have woman, who has no access to the word, but who appears as the pure desire to seize it, or as that which ensures the permanence of the divine paternal function for all humans: that is, the desire to continue the species. (141-42)We will not mince our words, although it is perhaps impolite not to do so: this is shocking twaddle. In this article, ostensibly about Chinese women, Kristeva appropriates Girard’s conception of *le bouc emissaire*, and then applies it to *all* women, quite remarkably, under the sign of Judaism. Kristeva contends, quite literally, that earlier matrilineal societies were overthrown by these societies of the transcendental God whose monotheism somehow imprisoned and simultaneously generated desire (144-45). The figure of castration then emerges, as self-denying–but presumably desire-inflaming–products of a society that has forgotten inter-sexual communication. Perhaps to merely present this view is adequate to our purposes; the less said about it the better.

Turning to what appears like another page in the same hymnal, Rosalind Coward’s book-length attempt to theorize “female desire” is remarkable–not least in its remarkable dexterity in evading theorizing desire at all. Lining up an impressive series of case studies, her accounts are loosely semiotic; clothing, house designs, and body shapes are read as “signifiers.” Signifiers of what exactly? Of “ideologies,” of course. But invoking the proper noun “Marx” is a poor substitute for the rigor that the author of *Das Kapital* would surely demand of any analysis of socio-cultural phenomena. If what Coward does *is* a kind of theorizing–even a “political” kind of theorizing–it is a theory that merely *locates* rather than *accounts for* its objects of analysis, a kind of theorizing operating at a level of generality scarcely distinguishable from the sites at which it is deployed.

Coward was writing about desire at the same time as Eric Gans developed what we consider to be a compelling analysis of desire. His *End of Culture* articulates a three-phase modeling of desire. Apart from the conception of desire developed by Girard–whose work Gans extends and modifies in some crucial respects–Gans’s definition is, as far as we can see, the most coherent one yet developed, such that it is now indispensable to any further progress in this inquiry. With scant regard to then dominant accounts of desire, Gans proceeds as follows: first to define the term, then to link it to the idea of the “imaginary,” and then to show how it establishes a scene of representation.

First, Gans defines desire. The definition is recognizable in terms of the precepts of later generative anthropology, and is consistent with its principles. But in our view, even those who do not embrace the wider framework can draw useful insights from his theorization: “We . . . define desire as appetite mediated by the appearance of its object on the scene of representation” (24). Note, in contrast to accounts offered by Kristeva, Coward *et al.*, this is a parsimonious definition: nothing in it can be omitted. Crucially, desire is not definable by its objects, nor is the desirer’s relationship to the desired object replete; still less is it any more than partially explicable in terms of grand ideas like patriarchy or power or media. These lie sideways to the issue, and in the dimension of their overlap, contrary to what Kristeva *et al.* imagine, explain little. Desire in Gans’s account is scenic; raw appetite is not desire until it is mediated by the construal of the object in a properly human scene of representation. The scene lets the potential desirer know and feel that others want that same object: this is the *source* of desire, this is its *content*; this is its *power*.

The first aspect of desire also concerns the plurality of the scene–others are present. An object is only that until the circle of humans around it “decide” it is desirable–and as all hands reach out at once for it, so does the desire for it grow. In this order of scene, it is possible for all of it–the object, the scene, the representation, the mediation–to take place in one location, in an instant. This is originary desire, foundational and yet visible *a posteriori* to anyone who cares to look–and its key is the mimesis of the appropriative kind outlined by Girard and, of course, by Gans.

Subsequent to hominization, it is not necessary for all the humans to be present in the one room. We know this from experience, of course–we desire things that we know are desired by others whom we have never met. We feel desire even though the object is far from us, even when we have never seen the object itself, even when we do not know those others who desire it–or whom we imagine desire it. How do we know this? Why, the very scenic and representational quality of desire's mediation *entails* the possibility of its imagining. Hence the *second aspect* of desire concerns the imaginary, as Gans says,

The origin of desire is linked to that of the imaginary. The imaginary prolongation of the designative gesture towards the object constitutes the original experience of desire. This prolongation takes place on the imaginary scene of representation, which it exploits to create an impossible image. For the object is *necessarily* inaccessible, and it is precisely this that permits each individual to imagine himself as alone acceding to it. (27)These simple words are the foundation of *all advertising theory*–or at least *should* be; their plausibility is to be found in their implicit endorsement by all advertising *practice*. Mass media is hardly necessary or essential to advertising, yet we can see why it helps so much. We might say that advertising in its originary dimension of calling to notice, signaling, warning (*avertir*), offers this signal promise: the imaginary attainment of unique desire, for each and every one or us. It does this as it encloses each and every imagined unique object with the promise that others desire it too, even though it promises itself to us alone; all of which promising is rationally impossible (or as Gans would put it, paradoxical) in an era of identity and reproduction.

We are now in a position to take up a *third* dimension, the role of mimesis. For the mediating scene, the imaginary–and indeed the entire edifice of cultural construal of objects as desirable–at once triggers the possibility of conflict and in the very same movement *defers* it. Originary advertising's fortunate etymology in *avertir* contains embedded in one last nuance–as in English *avert*, the idea of *avertir* also means to warn of danger (although see our note above for the complexity of this history). Like Heidegger's "saving danger" in technology or the poison in Derrida's Platonic pharmacy, we can say even without etymological aids that advertising is the Janus-faced prow of culture–its primordial temptation, its desire, its danger, and its repulsion. Deferral is the order of culture *per se*; what led to the original fall into humanity is the designative act of jointly reaching out and recoiling, a proto-linguistic signifier that at once values the object by positioning it at the center of the scene of representation and also establishes the language that will one day enable violence to be even more securely avoided–and this, as we shall see later, has great relevance to the market and indeed, the ethics of the market.

The Metaphysics of Advertising

A common cultural refrain, in circulation at least since Rousseau and now so common that it has attained the status of a truism, chides the West for its inherent, exaggerated “materialism.” The charge comes from a truly catholic variety of sources–from Catholic poet and intellectual T.S. Eliot (1967) and New Age writer Fritjof Capra (1982), to Egyptian dissident, Sayyid Qutb (1981) and, recently, political activist and cricketing “legend” Imran Khan (2002). Qutb–often dubbed “intellectual father of Al Qaeda”–claimed that materialism was accorded the “highest value” in the United States and Europe (Qutb 1981: 96). Qutb–who was, for a time, an exchange student in the US–excoriates Americans for everything from the lyrics of the 1944 Frank Loesser tune, “Baby It’s Cold Outside” to their unhealthy obsession with their *lawns*. Americans are perhaps *friendly*, he contends, but never *content*. Qutb is no Tocqueville, despite some parallel observations. He is, however, symptomatic of a strain of critique of the West–one currently with considerable political force.

The fact the charge is accepted both by Westerners–some of whom have large houses and nice cars–and by critics of the West should not blind us to the obvious errors in it. It is a contention that is not only wrong, but *perfectly* wrong; to turn it into a truth all one needs to do is invert it. Even the briefest glance at the actual projects, products, and outlooks of the West suggests *precisely the opposite*: that Western aspirations are, for the most part, extraordinarily *non*-materialistic, *im*material, *meta*physical. And yet, as far as errors go, it is an attractive one; even minds as subtle as Max Weber’s find it impossible to resist. Jean-Pierre Dupuy has, in fact, traced how Weber’s landmark analysis of capitalism *itself* falls into a naïve *theoretical* materialism in portraying capitalism as based on an unrestrained desire for worldly wealth. The chief irony here is that Weber’s own analysis of the “spirit” of capitalism contains the resources needed to disprove it. Contrarily, capitalism engenders the most “spiritual” of universes because what provides it with its energy is not the lust for objects *per se*, but “envy”: the absolute fascination with the human mediator concealed behind those objects. Indeed, the objects pursued precisely by those affluent enough to disdain “materialism” are not sought primarily because they are utilities employed to satisfy natural appetites, but because they are spiritual symbols.(11) In this sense, market and spirit are reconciled in a way at once frightening and yet beautiful in its simplicity.

Similarly, if we turn our attention to advertising, we find quite good evidence of the importance of metaphysics in the market. If anything, the trend in advertising practice is towards the *disappearance* of the object being advertised; the Coca Cola company abandoned long ago the idea that it was selling anything so quotidian as a drink. All details about the material composition or properties of the cola have ceded territory to far grander ideas; the slogans used in 1891–"The Ideal Brain Tonic" and "The Delightful Summer/Winter Beverage" are a world away from the company's imperative this year: "Open Happiness." Few modern advertisers of mass products are naïve enough to tie their campaigns to "things."

Wolfe and Sisodia, marketing theorists, contend that companies often turn to advertisers when faced with the dilemma of marketing products to consumers, the majority of whom seem more and more interested in "self-actualization" or individuation than *stuff per se.* They contend that, far from wanting another thing to clutter up the kitchen, consumers within different psychographics seek differing orders of self-actualization. For the midlife-crisis consumer, for instance,

Self-actualization is the developmental process of becoming the "real you." Before midlife, the "social you" dominates behaviour. Much of the time, the "real you" is submerged in the quest for worldly success. But typically, around 40 or so . . . people begin switching over to a self-actualizing track to discover and actualize their "real selves" (558).The fact that this is clumsy theorizing is beside the point; even if something like Jean Baudrillard's *Critique of the Political Economy of the Sign* would provide a more plausible theoretical backing to the thesis our authors are pursuing than Maslow's hierarchy of needs, the operational categories pointed to are fundamentally–or at least functionally–sound. (Indeed, as more empirically minded psychology would have it, Maslow's hierarchy could itself be seen as another instance, rather than an explanation, of what is under discussion here). The marketers' model of "self-actualization" is another refrain in the wider tune of the West, where what is sought is not some particular *thing*, but an ideal state of *being*. This does not mean consumers don't like "matter"–or that people who drink Evian, for instance, aren't actually thirsty. The point is that someone who buys a Porsche is not just buying a collection of metal, rubber, and plastic; in some senses, that person participating in Veblen's parade of conspicuous consumption has not even been sold a *car* at all.

Advertising fits into this structure in a deep and originary way. The aborted gesture is simultaneously an adverting and an averting. The aborted gesture is, in effect, the first advertisement, and is such because it designates a sacred center, attractive precisely because (to use the language above) it is materially inaccessible; one can only appropriate it symbolically. At first blush this might seem like we are populating the originary scene with a gang of proto-human Underground Men, Romantic poets, or other pseudo-masochists, pining (presumably ostensively) for something impossible to obtain. But this is only so until we realize that even such historically-situated pining is itself derivative of the scene we seek to evoke. Far from imposing a Romantic reading on a proto or neo-human situation, we need to recall that the first sign really was a site of originary alienation, one that emerged as a surrogate for an object, one that stood quite literally, as a semiotician might put it, as a sign in what has been dubbed the “classical definition” of that term: *aliquid stat pro aliquo*, a “something” that stands (in) for something. Every time we witness the ostensive force of the craft of the advertiser, we are given an opportunity to “recollect” the signal features of the originary scene. Turning away and attracting, advertising continues to signal the transformation of appetite into desire.

If the sign-of-the-sacred, and in the case of advertising, also, the sign-as-promise (a Girardian promise of metaphysical plenitude) is capable of a potentially infinite series of substitutions–of BMWs and Fender Stratocasters, of Knebel kitchens, Tommy Hilfiger jackets and Revlon mascara–we might be given to wonder how and if economics as a discipline has its *own* theoretical equivalent to Wolfe and Sisodia’s (deployment of Maslow’s) “self-actualization.” Fortunately, there is just such an equivalent–the notion of “wealth.” The concept is acute enough, theoretically speaking, to provide a departure point for the next stage in our analysis.

Speculation, Markets, and Metaphysics

Although their work is not widely known by English-speaking economists, writers such as André Orléan, Paul Dumouchel, Michel Aglietta, and Jean-Pierre Dupuy have done much to enrich our understanding of the mimetic structure of market activity. For instance, these writers contend that financial speculation operates similarly from other forms of appropriative mimesis–as patterns of imitative behavior subservient to the grander metaphysical quests of the agents involved; in the case of speculation, that quest is tied to the acquisition and retention of something we call *wealth*. The determination of wealth has been, as Orléan points out, a central economic problem; the dominant approach, whether it be neoclassical, Marxist, or Ricardian, has been to define wealth in terms of “a law at the basis of exchange: Value” (Orléan 1988: 102). Yet we find ourselves at the gates of another Gansian paradox. On the one hand, value is defined in economics as exchange value, while on the other, in the theory of wealth, it is defined as “the worth of something to its owner” (Bannock, Baxter, and Davis 425). We might put it thus: exchange value and use value collect under the single sign of value ideas that pull in opposite directions.(12) Wealth, indeed, is frequently discussed in terms we have seen before: in relation to the notion of “self-actualization”; “wealth” is economics’ version of what Girard has sometimes called “absolutely desirable” (Cf. Orléan 1986: 128). It is the sign of metaphysical plenitude, of self-sufficiency.

In situations of economic destabilization–such as that seen when markets "overheat"–the signs behind which wealth is thought to be hiding become harder to discern. Overheating is the result of a sudden distrust, itself mimetically contagious, in a currency or stock–or, in the most radical cases, of the market itself.(13) Volatile markets, as commentators rightly remind us, signify a crisis in "confidence"–but in what? Of the sign's fidelity to the representation of wealth; in such situations, there is a certain "return of the repressed," a manifestation of what was previously latent–the realization that objective value is a chimera. In another insult to the theory of marginal utility, financial crises reveal the way in which price does not indicate quality, but the inverse (Orléan 1988: 110).(14) As price increases, so does demand. In situations of market volatility, investors no longer know behind which sign wealth resides, differences are slowly effaced, turning the agents of the market into a kind of 'mob' (Dupuy 1983: 245-64). Mimesis constitutes the logic of the market in phases of both meltdown and reconstitution.

To repeat, this does not return us to a kind of hopeless subjectivism, but rather, to an unsurprising intersubjective pattern, one that is based in mimesis, and mimetic valuation of (market) choices. After a brief analysis of a variety of market logics, Orléan writes that he has "been able to bring out the essential properties of mimetic logic: *undifferentiation* of the agents, *unanimous polarization of choices*, *indeterminacy* of the chosen object and *self-fulfilment* of the final state" (Orléan 109). The latter two, indeed, remind us of the basic fact that value lies in ascription through mimesis, not through inherent qualities in the good or object concerned. Revealing the way in which wealth–and exchange value itself–is not anterior to exchange relations, market crashes remind us, or should, that what we call "wealth" is both constituted and undermined by the uncertainty of producers and consumers–in other words, by the movement of *desire.*

For many people, the recent stock market crash supplies evidence that we should retreat to some sort of social re-regulation of market places. Yet what has taken place is a typical mimetic reversal. There is little use in condemning the traditions that gave us the rational expectations hypothesis for being other than what they were–sound but partial explanations of things *once many other things had been taken for granted*. The rational expectations hypothesis, however, seeks to predict likely outcomes and not just to explain past ones. David Beggs' useful outline of the model of rational expectations explains it in relation to the earlier efficient markets hypothesis:

An asset market is said to be Efficient if asset prices fully reflect available information, thus eliminating knowable opportunities for supernormal profit. . . . Asset prices are speculative in the technical sense that expectations of future asset prices affect current supply and demand and hence the current asset price. The hypothesis of Efficient Markets therefore has two components: the hypothesis that expectations are Rational . . . and the hypothesis that any discrepancy between the expected rates of return of different assets is quickly arbitraged to eliminate expected supernormal profit. (206)Arbitrage and derivative trading provide valves for the release of steam–or stagnant capital for that matter. The two models are linked in that where the efficient market model proposed the systemic efficacy of the market itself over periods of time, this was something that could be examined not just theoretically, but also in situations of stochastic data sets which could, after the fact, be explained. The rational expectations model was always the embedded temptation–to go one further and to develop a *prospective* tool that economists and policy makers could use to project scenarios. We do not mock such work. On the contrary, in periods of mimetic stability, this work serves the publics of the various advanced capital markets very well indeed.

Speculative crashes like the ones we have just witnessed in the United States and elsewhere show such processes at work, as so-called “Blue chip” stocks fell as much or more than the flyweights. In a situation where collective evaluations of the market are for the most part separated from bases beyond the market itself, the stochastic processes of initial imitations become stabilized where group unanimity emerges through a process of mimetic contagion. Once again, the econometric analysis of stochastic movements is always better after the fact–when a rationalization can be supplied on the basis of apparently foundational orders of scarcity, supply and demand.

The Ethics of the Market

To economists, it may seem strange to view the market as cultural, but this is something already established both within the field of Girardian economics and without (we refer to anthropology in the narrow tradition of Marcel Mauss and even of Marshall Sahlins). Our argument, however, takes the analysis rather further, tracing exigent conclusions that are, to our knowledge at least, as yet unproposed. Anthropologists in the narrow sense have fallen short of grasping the sacred and sacrificial logics of the market in the West, and even Generative Anthropologists have hesitated to insist that the market is itself an ethical system. We contend, though, that the market not only has ethical effects, but also that it at least “reflects” values. Embedded as it is in many secondary scenes of exchange, it could even be argued that its modern incarnation is a precondition for certain sorts of ethical transaction to take place at all.

In response to the question, “Is the market part of a wider ethical system?” we reply without hesitation: undoubtedly. Yet to a further question, seemingly following from the first, “Can we not leave the market to sort out distribution of things to people just as the laissez faire economists, such as Milton Friedman, advocated?" we reply, again without hesitation, "Of course not." The market, we propose, performs an originary and an ongoing ethical role. It is an originary mechanism for deferring violence, is linked to the very genesis of the human, and in its modern manifestations, is a highly refined mediator, even in its "depersonalized" modern form.

For many of us, it seems clear that markets have always fulfilled a basic function, namely the distribution of goods. For many economists indeed, the idea of sacrifice has little to do with exchange or price or trade. Yet Mark Anspach has rightly pointed to the sacrificial origin of the market in ritual gift exchange. Citing anthropological work in the idiom of Marcel Mauss, he points out that the modern *idea* of the market seems to miss its key *social role*. The sacrificial logic of the market in early human society is different from the modern market in that today's market has "anonymous victims" (3). So people who die of hunger in the world are not, in this view, equivalent to the victims of a negligent pilot of a jumbo jet (4). Unlike the jet, no one person or group can be said to be responsible for these deaths through starvation–it is rather seen as the law of the market, as impersonal and as ethically neutral as laws that control the tides or geological activity.

Anspach contrasts traditional markets with the modern market, dubbing the latter "rational" (1). Such a characterization perhaps underpins his belief that things like a "fair trade" ethos could restore the possibility of an ethical market. There is an intuition in this contention that we believe he never quite manages to articulate. He notices that gift-giving is still important in the modern market society (4), but seems unwilling to notice that the market continues to be driven by the same terrors as it was at the very outset. Rivalry underpins the very ethos of the competitive market place, and the market is, in at least one important dimension, a mechanism for *deferring acquisitive violence*.

From a generative anthropological viewpoint, "the market" is the common space where objects are subject to communal assessment; it is predicated not on unilateral acquisition and distribution according to a pre-determined regime of distribution, of a command economy playing Robin Hood, but on *exchange*, the equality of which is modeled in the original sharing of the sign. But this minimal characterization, derived as it is from the moral scene of the originary event, possesses "freedom" and "equality" in a purely formal sense; actual human community demands that we negotiate "the transition from morality to ethics–from an economy of signs to an economy of things" (*Signs of Paradox* 52). Where the formal properties of a sign entail that one can't get a bigger or tastier sign than the next person, the division of *portions* that follows suggest the unlikeliness of material equality. On the one hand, certain items of value cannot be divided (it is hard to divide a cow; harder again to divide a painting by Vincent van Gogh); the mass market could–through mass reproduction–produce the same item over and over again–but its rules also mean that things are distributed, but not necessarily shared equally. Nonetheless, once the centre cannot be occupied by any individual, what constitutes “equality” in this material exchange–in the originary market–is parity of *value* (indeed, of exchange value) and participation in the scene.

The market operates, and in its first transactions, we argue *always* operated by posited rules of the game. The violence deferred in the various incarnations of the market presupposed a pay-off for all involved. Deadly rivalry could, of course, be resolved through sacrifice, but it could also be avoided in the aborted gesture of appropriation, through signs. The trader–perhaps the original trader who became such in the aborted gesture–kept his skin through exchange of material *and* sign. Later incarnations of the market, well before the advent of the modern market, saw attempts to redefine the game for advantage. The market rules evolved with such attempts–even if at times, the price paid for the advance was abrogation of the market, and temporary descent into violence and confrontation. Contrary to the view of its critics, however, such events only confirm the value of the market itself.

There is, if we might put it this way, a conceptual distinction to be made between two orders of *competition*, on the one hand, and the emergence of *regulation* on the other. In one order of competition, for every winner there are many losers. This latent threat to the market is also, however, what gives it its promise and motivates its regimes of regulation. Once these are in “play” (and we use this word advisedly), another order of competition emerges. Competition in the first dimension describes a situation where losers outnumber winners, but even sport, which might be seen as an expression of the competitive ethos in its purest state, warns against any naïve opposition between competition and regulation. Those sports which show the highest forms of competition have commensurate structures limiting that competition: through dress-codes, language codes, rules, and time limits. To demand that rugby union players only pass the ball backwards could hardly be called “anti-competitive.” The names we give those forms of “competition” which are *entirely* unregulated are numerous: “riot,” “brawl,” and “anarchy” are three possibilities. So it certainly is possible to concur with the socialist commentator who quickly points out that, left to themselves, the biggest entrepreneurs form cartels and ruthlessly drive towards monopoly capitalism. It just needs adding that participants in such markets find they quickly need re-regulating; this is something that comes from within as well as from without. This has happened many times (including in response to the latest “crisis”), and most dramatically in the nineteenth century–thanks to those days (and partially indeed, the efforts of those same socialists), we now have anti-trust laws to protect us from oppressive oligarchy happening again.

The desire that generates prices is the same desire that generates values–both these effects, as profound as they appear, are related to each other. Appropriative mimesis is the basis of desire; its resolution in sacrifice whether anonymous or not confirms the sacred quality of the space, wherein the sacrality of the market is a result of the sign-of-God–albeit the *deferral* of violence, not its consummation. In a reprise of Girard in *Signs of Paradox*, Gans re-incorporates a notion of "originary violence" (131-36). To be sure, the *sign* still emerges through the deferral of violence–although here he suggests that the process of division–the originary exchange perhaps–*is* violent; indeed, this exchange, and the violence which accompanies it, "becomes the originary focus of moral reflection" (134). It is not for nothing that even the laziest of media commentators will metaphorize new large-scale shopping malls as "cathedrals" of consumption or talk of "sacrifice" at the "altar" of the free market. Ethics emerges, just when it seems impossible; the market preserves the sacred center.

Whence justice and injustice save through the chain of sacrificial logics that began with proto-humanity millennia ago? The origin of such notions in taboos, then in civil societies, lies in restoring equilibria, sacrifice and ritual exchange. In the various cultural and religious formations of millennia, markets have helped humans to soften the sacrificial fury. The signs of the advance are a weakening in both the scale and nature of sacrifice–a human group, then a single individual, a goat, a symbolic sip of wine–these orders of change in sacrifice are profound advances. The market has a role in the weakening of these furies. But just as we should not mistake the reduction in sacrifice for its abolition, neither should we do what the nostalgics of the nineteenth century did in willing a return to full sacrifice. The modern market, like many of the self-abolishing or at least sacrifice-abolishing transcendent religions, is an advance on its predecessors–and it is so for ethical reasons alone. Its "efficiencies" are chimera; it is no more efficient than any other system–except if we allow that its purpose and nature are ethical–and these ethics need re-negotiation in each historical milieu.

Conclusion

In the originary scenicity of the human, in the dimension of its very foundation in ostensive behavior, the repelling/attracting act of aborted appropriation is, if we seek to push it so far, *itself* the original advertisement. At this level, of course, we seem to be far from the world of mediated television or internet advertising. Yet *a posteriori*, we see in such activities the same order of representation that transforms appetite into desire that is essential to original ostension, signing in the most basic sense. Turning appetite into desire as it does, advertising confronts representation and indeed desire itself far more directly than economics does, even in the general sense. Hence our call for a new and anthropological analysis of advertising, one that is foundationally linked to economics.

Economics is linked to advertising, and in a surprising way. In the course of this essay, we have suggested that while there are times when the “real” economy (and the real econometric tools used to analyse it) operate just as economists contend, we have also suggested that a crisis (or a boom) rewrites the equilibrium points in ways that traditional economists do not wish to analyse. *Homo economicus*, if we might put it thus, is a mimetic animal, and understanding the economic subject entails an understanding of desire. For this reason we contend the real economy is inseparable from what are often seen as merely extraneous mimetic effects. There is no “real” economy to extricate from the financial economy, or even from the ramblings of the commentators. These supposed metadiscourses are actually part of the economy.

Economics is linked to advertising in another way, too. We have suggested that the market is associated with ethical patterns, that modern forms of ethics reveal themselves in market order transactions. If we are correct in this hypothesis (and it is no more than that), economics-as-desire is a profoundly important field of inquiry. It is, in this sense, eclipsed by advertising, because the key to desire lies in the field of advertising, and does so from the originary scene. The reason for this, as we have seen, is that in terms of generative anthropology, advertising is an *ostensive* process. It signals both danger and attraction. In the double writing of the advertiser, averting and adverting, there is at once repulsion and attraction, beauty and hideousness. We see the double tendency in marketing-patterns of mediation and re-constitution of desire. Thus does advertising emerge as more foundational than economics. But economics matters too, because the desire that motivates ostension precedes the economic, but is also part of it. In other words, the “economic” ways through which we resolve our contesting desires reveals something akin to the structures of the market–and perhaps also to the mechanisms that enable our ethical decisions themselves to make sense.

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Notes

1. We do not disregard texts like Gillian Dyer's worthy little primer, *Advertising as Communication*. This work seeks to understand modern advertising strategies in terms of the discipline of media communications. Its title is to be read this way, rather than as an attempt along the lines we are proposing. The book does not see advertising as a primary or essential field, even of modern human culture. There are, of course, many works that have followed in this tradition–they show the tricks of advertising, how it operates in the media, and so on. They are, in other words, part of cultural studies and of communication studies. (back)

2. We offer this extended footnote on the semantic journey of a word, not so much for etymological reasons, as to see the journey of ideas and associations. In a systematic-semantic historical sense, the words *advertise* and *advertisement* have three structurally distinct semantic components:

1. To notice, 2. To make someone else notice, 3. To warn.The second and third sense emerged in old and middle French; the primary sense of noticing something is present from the outset in Latin. In Latin, the key words (among a far wider field, including terms like *adverse* and *adversary*) are *adverto*, *advertere* (to notice something), *adversus* (the past participle of the verb, but with the added sense of in front of, opposite to, and hostile), and *averto, avertere* (to turn away). All these words bear prefixes (ad- a(b)-) which are embedded in the basic verb, *verto, vertere* (to turn, to overturn).

Like many other words, the verb and noun *advertise*, *advertisement*, were not direct imports into English. Instead, they came to us via old and medieval French. In the transition from Latin to the modern French word *avertir* (to warn) and *avertissement* (a warning), the two subsidiary senses of the modern term appeared. The French word, modeled (strangely enough) not on *averto, avertere,*but on *adverto advertere,* does not carry the innocent primary sense of simply noticing something, but rather, in its passage back into English, added the sense of *making* someone take notice of something. Embedded in the rich history of this word, therefore, is something akin to the Derridean *pharmakos*, at once remedy and poison–or at once, in this case, appeal and warning–as when we advert to something, be it positive or negative. Hoad:

> *advertiss*, lengthened stem of F[rench] *advertir*, refash[ioned] of *avertir* warn :- Rom[an, Romance] *advertire* for Latin *advertere* (see adverse). The current form has been infl[ected, influenced] by *advertisement* xv (earlier also *avert-*). [French] *avertissemen*t, *ad* [obsolete] (6).

Giving less detail, the Oxford Dictionary of English also calls attention to the source of the word in old French *advertissement* and *advertir* (24). As to French, *Le Petit Robert* offers the following analogues for our purposes: *avertir*: "1250 to turn, to regain awareness [*revenir à soi*]. 12th century, vulgar Latin *advertire*, classical Latin *advertere*, "to turn towards." To inform (someone) of something to the end that s/he takes care, that attention is called to it." *Avertissement*: (1427 from *avertir*) 1. Action of warning [*avertir*], call to notice, prudence. . . . 2. small preface to alert the reader to particular points (advice, introduction). . . . 3. Declaration by someone in particular or by a public authority calling attention of someone to a right or obligation. . . . 4. a reprimand . . . (143). We can also note the past participle of *avertir, averti*, designating someone "in the know" (143).

In regaining the correct Latin prefix (ad-), as opposed to the prefix in the modern French words, the words' travels *through* French nevertheless gave it a new rinse: the sense of warning and of making people notice are interlinked–a warning is supposed to make someone notice something. In English the denotation of warning has receded, leaving only the second sense: something that makes one notice something (usually with a view to persuading them to do something, or to buy it).

It is difficult to dispel the idea that the second sense of *avertissement* is the basis of English *advertisement*, but given the late date, we will content ourselves with noting these coincidences in the history of our key word. We will not, as Heidegger or even Derrida might have done, take this as in any sense evidential; we will instead, notice the quirk of coincidence that–happily–more than accords with our own argument and purpose.

The dictionaries used are standard desk dictionaries: (Hoad excepted, whose work is listed in our reference list), namely, the Collins (1997) (and Oxford (2005) Latin dictionaries, the *Oxford Dictionary of English* (2nd edition, 2001), and *le Petit Robert* (1977). The translations (Latin, French) are our own responsibility, and we attach no blame for any errors in the above accounts to the wordsmiths who work so tirelessly to make our lives richer and more interesting than they otherwise would have been. (back)

3. Cf. Steve Keen's critique of traditional economics in *Debunking Economics*. (back)

4. If the household is not a model of "the" economy as such, it is nevertheless a *kind* of economy. At its most general, an economy is a system of distribution of some kind. In this sense, of course, an economy in general terms can as well concern ecological interchange with plants as money itself–photosynthesis, for instance, is an economy of sorts. (back)

5. Nor would exceptions prove anything here. For instance, even if there exist

households of larger scale which do take on the inter-personal designatory shape of “the economy,” this is not integral or even essential to “householdness”–and does not therefore inform us what an economy in the intended sense actually is. (back)

6. See, for instance, Paul Dumouchel and Jean-Pierre Dupuy’s *L’Enfer des choses*: *René Girard et la logique de l’économie* for a trenchant critique of the idea of scarcity as has been deployed in political philosophy and economic theory, from Hume and Locke, to Malthus and Samuelson. See especially 179-191. (back)

7. See, for instance, Case and Fair, 47-76. (back)

8. See, for instance, Stigler. (back)

9. See Barnett for an overview of the place of Slutsky’s work in economics and statistics. (back)

10. Problems with the idea of utility have led a few economists such as Piero Sraffa–who thought the notion to be intolerably subjective–to marginalise, qualify it substantially, or–in a few cases–jettison it completely. (back)

11. Veblen’s idea of “conspicuous consumption” surely corroborates this conjecture. (back)

12. In economics this tension is recognised in the so-called “paradox of value”–that items that often have a high use value, such as water, often have little exchange value, and that items that have a high exchange value, like diamonds, have little use value. (back)

13. It is rarely pointed out that the value of fiat money, having no value in itself, is based on a consensus underpinned by *trust*. (back)

14. If we required a further reason to justify our doubt about the theory of marginal utility, this affords another opportunity: as the price increases, demand increases. (back)