

Anarcho-neo-liberal Governmentality in post-WWII American Political Economy Discourse (1945 – mid-1960s)

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Abstract

Following on ‘Neo-liberal Governmentality in post-Nazi Germany’s Ordoliberal Economy Discourse (1948 – 1962)’ (Smit 2019c), this article traces some aspects of American neo-liberal governmentalties. It broadly follows the same outline of analyses as the previous article in this series. Methodologically, it also similarly traces a sample of the elements that came to constitute the American neo-liberal governmentality grid of thought. As such, it sought to identify a sample of its beginnings and trace its epistemic actuality. Too early to study the full significance of this grid of thought, it nevertheless provides an opportunity to start problematising it. The potential to use the governmental thought of this system as necessary sounding board for developing a critical constructive set of the world economic developmental governmental thought may also be important, not least due to the global impacts of this American neoliberal governmental system of thought.

Keywords: neo-liberalism, governmentality, freedom and war of independence, human capital, interest, *homo oeconomicus*

Introduction

In ‘Neo-liberal Governmentality in post-Nazi Germany’s Ordoliberal Economy Discourse (1948 – 1962)’, we have seen that ordoliberalism germinated and was established in the gap created by the critique of five

consecutive different, but inter-locking additive economic systems in Germany, that, the ordoliberals argued, had the totalitarian regime of the national socialist state as natural outcome. From Friedrich List's 'national economy' (1840), there was a move to Otto von Bismarck's 'state socialism', through the First World War's planned economy, Maynard Keynes's interventionist state planning system that impacted post-WWI economic systems from Germany through Britain to America, to, ultimately the totalitarian nationalist socialist economic system of the aggressive, racist, undemocratic *Führer* and termite, Nazi-state (Foucault 2008: 107 – 111; Smit 2019c). We have also seen how ordoliberalism had to design a state-economy system that not only thwarted a resurgence of racist national socialism, but have had to contend with forms of equally totalitarian forms of socialist, and communist governance systems and a general popular world-wide state-*Angst* in the post-war Western world. Yet, and given the disastrous state in which the destroyed German country found itself in after the war, it had to build in forms of social intervention that would both encourage the defeated populace to robustly participate in the re-construction of a new German economy and society, as well as to inspire all to equally robustly and energetically participate in the rebuilding of the de-politicised Germany nation. All these were to be accomplished within the socio-political constraints laid down by the British-American occupational powers, and for purposes of economy-centred state formation and growth.

Even though post-WWII conditions in America were different – they did not have these constraints and a similarly destroyed infrastructure, industrial complex, urban environments and countryside – there were some similarity in the forces that motivated economists to generate America's own form of post-war neo-liberal economic model. This is the topic of this essay – the national context, forces and initiatives, or 'micro-powers' that formed the specifically American post-war neo-liberal economic model, and the nature of this neo-liberal model in distinction to the ordoliberal. And like the German model, it too, has factored in 'the social', but in a radically different way. And it is precisely the way in which this was to be accommodated, that Foucault termed – from the social point of view or method of 'decipherment' – 'anarchic'. And for this reason, I have formulated the title of this essay, drawing on Foucault, the 'anarcho-neo-liberal governmentality' that this model implies. With regard to the whole history of socially-conscious political economy systems of governance formation, it appears 'anarchic'. And we shall

see why. We shall also see that this notion is also founded in a radical re-imagining of not only forms of capital, and labour, but, in fact, the subjective economic self, *homo oeconomicus* himself¹.

Even though quite different in historical genealogy, compared to ordoliberalism, American anarcho-neo-liberal economic governance, reveals some similarities. The thematisation of the article will hopefully capture both the similarities and differences sufficiently, so as to adequately represent what became known as inputs to this model, from the Chicago School of Economics. I then treat the four main themes of the methodological scope and rationale, the context, the emergence of neo-liberal American economic governmentality (1940 – the midst 1960s), and a similar critical-constructive interpretation as a counterforce developing world economic governmental perspectives of the selected micro-powers theorised. By so doing, I not only wish to add some nuances that Foucault (2008: 215 - 316) might have found unnecessary in his own excellent study but also seek some relevant perspectives to some of the conundrums that face our developing world economic governmentalities.

Methodological Scope and Rationale

Methodological Scope

Michel Foucault's studies of 'micro-powers' or the 'microphysics of power' aim to trace actual social and economic events, initiatives, conceptual and institutional innovations by specific personalities and instances, in specific historicisable circumstances, also revealing specific forces at work in such circumstances. These are nodal points and instances in the study of the intersecting social and economic 'relations of power', and relations of relations of economic governmental power. Yet, such research endeavours are not primarily to reveal these actualities as they were, not even in terms of just the relations – that would then be a historical sociological or socio-economic analysis. They are to reveal the 'methods of thought' that specific protagonists or instances – such as scientific councils –, deployed in their writings, plans and schemas, as a means toward certain targeted objectives or ends, in the broader domain of relations of power that constitute a governance pattern.

¹ Except where inclusive gender language is used explicitly, I use *homo oeconomicus* as a reference to male-centred forms, because, this too, needs to be historicised.

Specific conceptualisations assisted in developing a governance discourse or the relations of power that make up governmentality, that captured and illuminated specific real-world political, economic and social data and dynamics, at interactive mega, macro, meso and micro levels, that posed questions about and to governance. Different forms of data, analyses, interpretations and answers and their representation, in respect of these questions developed certain discursive trajectories or discursive threads that came to be woven into more coherent grids of governance, or its forms, schemas, programmes or even paradigms of discourse,. The tracing of such a decyphered grid of relations of power in its historical formation, is then not only itself historical. It can be historicised too, independent of its size or scale. In actual fact, the analysis of only a small part of the bigger whole, may in fact inductively inform about the bigger whole (cf. Foucault 2008: 185f).

The question of the methods of thought, the identification and exposition of the actual thinking that went into the analysis and interpretation of data, and the thought that generated certain responses to the data, so as to provide an answer to it, in the form of a proposed or implementable plan for governance, in a specific historical situation, need to be traced. As such thinking about governance or governmentalities would converge, or diverge, show similarities or differences, or articulate with certain hegemonic discourses, or the revival of discourses in new formats, these also need to be traced, in their historical contextual actualities and specificities. The actual ‘method of thought’ is at stake, because it raises the whole complex of ‘being and thinking’ that not only populates the governance system. It also regulates the ways of being and thinking between governors and governed, and vice versa. This is especially the case with regard to the notion of ‘neo-liberalism’, because it signals a revival, in a new format of an old discourse – that of an old form of ‘liberalism’ –, or a form of governance that prizes, and facilitates and encourages freedom for economic action. Yet, it is a new form, because the new form also differs from older examples of this form of thought and governance. What both forms share, is the general commitment to the rationalisation of governance in the exercise of political sovereignty, in the interests of fostering innovation and entrepreneurial action. While governance systems might be prone to multiply systems for governance and governmental action for itself, governance for freedom, would oppose forms of authoritarian and totalitarian governance, and especially the conceptualisations and thought that generates such forms of governance. Freedom to the people, rather than

control of the people. Unconstrained innovation rather than the restriction, limiting or even controlling of ‘being and thinking’ and thought and action. Or, in Foucault’s words, ‘how to model government, the art of government, how to [found] the principle of rationalization of the art of government on the rational behavior of those who are governed’ (Foucault 2008:218,2,313).

For this topic, and drawing on Foucault’s thinking, we need to then walk through some of the central aspects and nuances, of the methods of thought that generated and converged to form American neo-liberalism, in its ‘anarchic’ guise, of the post-WWII period. As before, we again partially draw on a selection of Foucault’s identification of neo-liberal items in this neo-liberal system, as signposts on this road.

Rationale

Similar to the rationale in ‘Neo-liberal Governmentality in post-Nazi Germany’s Ordoliberal Economy Discourse (1948 – 1962)’, the question of ‘anarcho-neo-liberalism’ concerns its significance for forms of governance. It asks questions concerning the actional rationality or pragmatic reasonableness of its collective and integrative actionable discourse, and also its contextual-relevance. On the first,

What is at issue is whether a market economy can in fact serve as the principle, form, and model for a state which, because of its defects, is mistrusted by everyone on both the right and the left, for one reason or another (Foucault 2008:117).

If it is mistrusted by both left and right, the question then arises as to its usefulness, or maybe, its potential for serving as counter-foil for a greater analytical and constructive awareness of the governmental challenges in especially developing world economies.

On the second, Foucault’s labelling it ‘anarcho-neo-liberalisms’, derives from the fact that it does not, in principle allow or tolerate any form of governance intervention, as ordoliberalism does.

In all the texts of the neo-liberals you find the theme that government is active, vigilant, and intervening in a liberal regime, and formulae that neither the classical liberalism of the nineteenth century nor the

contemporary American anarcho-capitalism could accept. Eucken, for example, says: ‘The state is responsible for the result of economic activity’. Franz Böhm says: ‘The state must master economic development’. Miksch says: ‘In this liberal policy’ –and here the phrase is important – ‘there may be as many economic interventions as in a policy of planning, but their nature is different’ this problem of the nature of the interventions [in the liberal economy is problematic in American neo-liberalism] (Foucault 2008: 133, 145).

The notion of ‘*social* market economy’ was totally unacceptable in America. So, state – or political – governmentalities should not include any form of social form in their pragmatic and actionable governmentalities. And, crucially also forms of insurance and especially health should be ‘private’, as we find in Foucault’s reference to France –

The idea of a privatization of insurance mechanisms, and the idea at any rate that it is up to the individual [to protect himself against risks] through all the reserves he has at his disposal, either simply as an individual, or through mutual benefit organizations and suchlike, is the objective you can see at work in the neo-liberal policies currently being pursued in France. This is the tendency: privatized social policy (Foucault 2008:145)².

In developing world economies, and also as it relates to health, ecology and living environments, there is a need to fully comprehend the significance and effects of American neo-liberalism, as its effects are trans-national, with

² The heavily politicised nature of the national health insurance system in America is well-known. It was one of the central aspects propagated under the Clinton administration, and also under President Obama, with regard to the Affordable Care Act (or Obamacare), which added some 20 million Americans to the health care system (cf. Goodnough *et al.*). This push for national health insurance legislation, dates back to President Harry Truman, who became President upon the death of President Franklin D. Roosevelt in 1945, and wanted to continue his legacy of state interventionism on behalf of the wellbeing of the populace.

virtually no country in the world untouched by it. And, it should be studied at all four levels I previously indicated:

- *the framework of governance in the modern developing world economies, where post-, neo-, and decolonial forces are at work*
- *the variable frameworks provided by national freedom discourse in the different developing world economies;*
- *the even greater variabilities of regional and local forms of relevance and significance, especially with regard to societal future expectations; and*
- *the mega-level empiricities, which, in our developmental economic governmental contexts would centrally involve multiple layers of environmental considerations.*

And, yet, even more crucially, is to steer alternative governmental forces if not directly counter-forces, to develop sustainable developmental biopolitical systems that centrally invite social forms of transformation of genealogically-inherited forms of colonisation, politicised and racialised oppression and economic exploitation in the land, capital, labour triangle.

The Context

Internal Conditions

How these methods of thought were progressively developed and deployed, had its early actual, historical roots, in the early American 1930s. So, for decyphering the method of thought, the early 1930s has emerged as a crisis nexus in especially Germany and America, if not the western world. In Germany, it led to the election of Adolf Hitler as Chancellor of the German nation, on 30 January 1933. The 'Enabling Act' two months later, in principle gave him dictatorial powers. In parallel, and seeing the gathering authoritarian and totalitarian clouds, Walter Eucken has already published his '*Staatliche Strukturwandlungen und die Krisis des Kapitalismus*' two years earlier, in 1932 (Structural Modifications of the State and Crisis of Capitalism). And, in America, we find the publication by H.C. Simons *A Positive Program for Laissez Faire: Some Proposals for a Liberal Economic Policy* of 1934.

Apart from the 1933 international political nexus, and the historically-specific effects of the aftermath of the Versailles treaty on Germany, the

internationally immediate economic event that sparked interventionist economics appears to be the 1929 global economic depression. According to economists, it is not clear precisely what brought on the world-wide depression of 1929. Stated in a very cursory way though, it is generally agreed that one of the main factors was the over-borrowing of money – even mortgaging homes – to buy stocks on the American stock exchange. This was all within the framework of the existing form of *laissez faire* capitalism. Yet, when it appeared the stock exchange was over extended, it led to a panic selling of stocks, which caused the stock market crash. From this, there was a chain reaction, impacting financial dynamics related to banking panics, monetary contraction, the development of international trade surpluses in the world economy related to the gold standard (Britain) and the silver standard (China), and international lending patterns and the introduction of international trade tariffs (cf. Laby 1931; Barber 1978; Eichengreen 2004; Shiroyama 2008; Samuelson 2012.).

The crisis engulfed virtually the whole world involving the capitalist and emerging communist world economies. In principle, the international effect was that of less cash available to the public in general. The ‘New Deal’ of the then new democratic American president – replacing republican President Herbert Hoover on 4 March 1933 –, President Franklin D. Roosevelt, developed and implemented Keynesian forms of state intervention the republican party failed to effect. As economic historians quite bluntly state, Roosevelt’s plan was aimed at the ‘forgotten man’ – to provide jobs, institute lending schemes that provide the ordinary person with liquidity, develop social welfare programmes, and to include people from rural areas in these interventions. Towards the beginning of WWII, we also find a greater cashflow in the economy through government spending on arms production in industry. These massive mostly Keynesian state interventions worldwide were regarded by liberal economists as ‘socialistic’, and that the ultimate effects would be forms of totalitarianism. Yet, to note, is that many of these interventions would remain as part of the western world’s governmental systems following the crisis, as well as WWII (Barber 1978; Bernstein 2001; Eichengreen 2004;).

External Conditions

Ordoliberalism emerged as a response to the additive four consecutive economic systems since the 1840s in Germany, that culminated in the fifth,

national socialism, and in the post-1945 vacuum created by forms of state phobia. In America, and even during the period of McCarthyism, in the late 1940s and early 1950s, state phobia too played a foundational role in generating America's neo-liberalism. Even more to the point, Foucault (2008:187) ascribes its emergence as due to the 'inflation' of state phobia, or the 'kinship' or 'evolutionary dynamism' between consecutive state forms, e.g.,

... a sort of genetic continuity or evolutionary implication between different forms of the state, with the *administrative state*, the *welfare state*, the *bureaucratic state*, the *fascist state*, and the *totalitarian state* all being, in no matter which of the various analyses, the successive branches of one and the same great tree of state control in its continuous and unified expansion. These two ideas, ... are close to each other and support each other – the namely, [first], that the state has an unlimited force of expansion in relation to the object-target, civil society, and second, that forms of state give rise to each other on the basis of a specific dynamism of the state ... (e.a. cf. also note 3 below on civil society).

On a world scale, in Foucault's analyses, and also the ordoliberal, the conditions that gave rise to Nazism, as well as the Beveridge and New Deal plans, were the same that, it appears, generically, accumulate to progressively form totalitarian systems – even though specifics and levels of precision may differ. It is in this atmosphere of the inflation of the idea of state phobia, and despite views that it was precisely *laissez-faire* economic principles that caused the stock market crash in the first place, that American neo-liberalism arose.

So, if on the one hand, forms of state control may evolve to engulf and neutralise civil society³, on the other, its evolutionary dynamic may take it

³ This is Foucault's interpretation from his vantage point in late 1970s France. Cf. also his four-themed analytics of Adam Ferguson's well-known 1787 *An Essay of the History of Civil Society*, in the lecture of 4 April 1979 (Foucault 2008:291 - 316). Foucault's themes deal with Ferguson's four 'essential characteristics of civil society', viz. 1) it is an historical-natural constant; 2) it assures the spontaneous [paradoxical] synthesis of individuals/ the economic bond; 3) it is a permanent matrix of political power; and 4) it is the motor of

through different phases in a trajectory of increasingly totalitarian forms of hegemony and control.

But it was not only the idea of totalitarianism that American neo-liberalism refracted. Following the discovery of the Nazi Jewish extermination camps, with the full force of the ghastly modern genocidal imagination and state apparatuses that were uncovered, becoming internationally apparent, America quietly terminated its own eugenics programmes (cf. Mukherjee 2016: 77, 344). So, anxieties around race and genetics were also rife, with the emergence of neo-liberalism as governance system – even though scientific genetic research continued (cf. Mukherjee 2016; Foucault 2008:228).

Emergence of Neo-liberal American Economic Governmentality (1940 – the midst 1960s)

Laissez Faire Economics founded in the War of Independence

Despite the similarities, in the conditions or the state phobia vacuum that American neo-liberalism arose, the most prominent aspect for its emergence is that, different from German and France, it is grounded in the earliest forms of American freedom seeking forces. This is a reference to the struggle for independence in the 1770s. So, when H.C. Simons, the father of the Chicago School of Economics, published his *A Positive Program for Laissez Faire* in 1934, it was not only that it formed part of the 1933-nexus of forces internationally, and that it also similarly arose as a response to the Great depression, while also decrying monopolies⁴. It was in its deepest levels, a proposal for the grounding of American monetary policy in the American struggles for freedom. The allusion is evident in the ‘fighting’ language of Simons’s editor, Harry D. Gideonse (1934:iii) in the first sentence of his ‘Introduction of the Editor’, where he says:

history. To just note on the latter, and this in *laissez faire* context, the heterogeneity of civil society is the historical driver, and not Marx’s notion of class-consciousness, and class struggle.

⁴ American legislative systems against monopolies resonates with ordoliberalism’s foundational critique dating from the mid-1920s. Cf. Smit (2019) notes 8 and 18 on the views of Oppenheimer and Erhard, as well as Schumpeter respectively.

Laissez faire never was a mere do-nothing policy. Historically, it developed as a vigorous attack upon entrenched social, commercial, and industrial privilege.

It recalls the American War of Independence from Britain, and so frames the whole of Simons's text. Simons himself, speaks most assertively of how his 'frankly ... propagandist tract' is exemplary of 'faith in liberty'. Against 'communists and fascists, [and] most of our "liberal" reformers and politically ambitious intellectuals', it vehemently affirms, 'traditional liberalism' as 'the best escape from the moral confusion of current political and economic thought, and the best basis and rationale for a program of economic reconstruction' (Simons 1934:1).

Yet, despite the strong affirmation of *laissez faire* and freedom – as we also find in ordoliberalism –, it is balanced, in its own context, as in Gideonse's next sentence,

Economic freedom (*any* freedom?) can never be absolute freedom. It must always mean freedom within a given social framework of legal standards and regulatory practices.

With this, Gideonse provides the second aspect of the framework of Simons's *laissez faire* argument, viz. the openness for forms of constraining social formation and regulatory protocols⁵.

On the matter of the argument itself though, the American *laissez faire* argument is very different from ordoliberalism. Founded within the notion of personal freedom, vis-à-vis the 'entrenched social, commercial, and industrial privilege', in its historically developmental trajectory, it does not primarily seek accommodation of the social, but lays the foundations, of how the Chicago School of economic thought, amongst others, would evolve up to the publication of the 1992 Nobel Prize winner, Gary Becker's book, *Human Capital: A Theoretical and Empirical Analysis, with Special Reference to*

⁵ And see Simons (1945; and 1948) for the strengthening of his argument for economic freedom and critique of forms of state intervention such as evident in the Beveridge plan. Cf. Steele's forthcoming 2020 study of Simons's thought.

Education ([1975] 1995)⁶. The radical affirmation of personal freedom vis-à-vis ‘entrenched interests’, leads to the theorising of ‘human capital’⁷.

Human Capital Investment of the Self

Four of the most important figures with regard to the theorising of human capital for labour economics are T.W. Schultz, and Milton Friedman from the first and second generations of Chicago economics discourse, and Jacob Mincer and Gary Becker of the third generation. Apart from asserting a variety of perspectives on economic freedom or more generically, free enterprise, the American neo-liberals effected an epistemic break in economic theory. One prong of the argument is the means - end theory that takes seriously that means

⁶ One of the most outspoken voices against American neoliberalism, and its economic compartmentalization of its economic theory, though, is K. William Kapp’s *The Social Costs of Private Enterprise* (1950) with the re-written second edition titled, *The Social Costs of Business Enterprise* ([1963/ 1978] 2000). It importantly not only raised concerns about the disastrous social and natural environmental impacts of neoliberal policies, but also provides a broad-based framework for econogovernmental theory that embraces natural ecology.

⁷ I do not deal with Foucault’s suggestive problematising argument that Becker’s (1962) *economic radicalism* articulates with the behaviorist findings of B.F. Skinner concerning the variability of environmental stimuli that trigger forms of conditioned behavior through ‘reinforcement’ in humans (e.a.). In addition to its ‘radicalism’, Foucault (2008: 269) calls Becker’s definition ‘a colossal definition which obviously economists are far from endorsing’. Nevertheless, if we attempt to draw conclusions from Foucault’s analyses, it would mean that ego-centric self-interest in both action-oriented economic innovation as well as forms of self-seeking consumption (‘satisfaction’) are pre-determined by conditioned stimuli generated by, or in market forces through forms of ‘reinforcement’. In *Biopolitics*, both Foucault’s lectures of 14 and 28 March are important in this regard. (Taking place in 1978/ 1979, it obviously does not deal with the advertising industry – despite Foucault’s knowledge of the precursory work of the structuralist theorizing of Roland Barthes in *Mythologies* (1957) and the fashion industry (1967), amongst others.)

are always scarce, whether in times of affluence, or war, and that ends are variable, depending on variable objectives, and with regard to the individual person, the objectives of individuals. A classic reference is Lionel Robbins (1932) of the London School of Economics:

The economist studies the disposal of scarce means. [The economist] is interested in the way different degrees of scarcity of different goods give rise to different ratios of valuation between them, and ... is interested in the way in which changes in conditions of scarcity, whether coming from changes in ends or changes in means – from the demand side or the supply side – affect these ratios. Economics is the science which studies human behaviour as a relationship between ends and scarce means which have alternative uses. It is important at once to notice certain implications. *Economics is the science of human behavior as a relationship between ends and scarce means which have mutually exclusive uses* (e.a.).

A selective use and deployment of scarce means toward variable exclusive ends, also signals a form of anarchy in that means-investment may not be linked to specified outcomes.

A *second prong* of the argument is related to the theory of labour – the missing third in the land-capital-labour triangle of economic growth. International comparative studies revealed that modern world abundance is especially related to the variable of personal direct investment of individuals in their own education, and economic initiatives (Schultz 1961). The important epistemic point Schultz makes is that what is normally called ‘consumption’ must be re-calibrated as ‘investment in human capital’, as cause of ‘abundance’. This obviously also relates to the variability of ends as in Robbins.

Much of what we call consumption constitutes investment in human capital. Direct expenditures on education, health, and internal migration to take advantage of better job opportunities are clear examples. Earnings foregone by mature students attending school and by workers acquiring on-the-job training are equally clear examples. Yet nowhere do these enter into our national accounts. The use of leisure time to improve skills and knowledge is widespread and it too is unrecorded. In these and similar

ways the *quality* of human effort can be greatly improved and its productivity enhanced investment in human capital accounts for most of the impressive rise in the real earnings per worker (Schultz 1961:2)⁸.

Concomitantly, what makes economies grow, and nations progress and become more affluent, with increases in the abundance of national wealth, food and consumables – the ‘mystery of modern abundance’ –, are the direct outcomes of concrete investments in education and training. This also means that wages can be spent in further education, and the further advancement of opportunities. So, traditional analyses of growth related primarily to land and capital, should then equally factor in the investment in education, especially continuous self-investment in education – which has not been done up to the point of the emergence of American neo-liberalism⁹.

The counterpoint is to deal with labour as not only an outcome of schooling or education, but as concrete reality, related to concrete wages, which serve specific ends. So, it is concrete wages which are concretely invested in educational and enskilling systems for purposes of self-advancement and the upscaling of abilities. Yet, even though there is no direct

⁸ It is well-known that in nineteenth century labour empiricities and metaphysics, labour is related to either labour time and/ or the quantifying of work force (Ricardo – cf. Foucault 181f; 275 - 286ff; 2008:220); or value as the percentage which is extracted in capital (Marx [1867] 1909; Foucault 2008:220 - 222). Within the democratic, capitalist world, the neoliberals effected an epistemic break on this score – i.e. the quantifying of labour in terms of time and number of workers, which supposedly upscale the quantity of products and therefore surplus value added to capital. History has proven this to be severely reductionistic, and might be even more so, in the computerised, digital and robotic age. Commitments to capital self-investment in the poorest parts of the population, and innovations towards contextually-relevant economic action, might yet prove to be main drivers for economic development and advancement in the 21st century.

⁹ Foucault avers that this ‘discovery’ might be a more reasonable explanation of the ‘take-off’ of the Western economy in the 16th and 17th century; as well as the reason why there is a ‘failure of Third World economies to get going’ – ‘insufficient investment in human capital’, amongst other politicised reasons related to economic mechanisms, and under- and decapacitations.

correlation between education and specific abilities to operate efficiently and effectively within a specific profession or occupation or career, generically, education provides competence for specific, or a range of forms of potential employments together with their field-specific wages, within a specific region of work. Personal objectives and capabilities may then explain certain performances and variable achievements. Yet, it is what is received in wages that provides the conditions of possibility for continuous self-investment in the continuous upscaling of self-knowledge and -skills and by default, also one's society – family, community, and nation/ country.

Homo Oeconomicus as Self-planned and Self-initiated Economic Action

The contextual-specific interpretation of *laissez faire* in America and the epistemic break that the theorising of 'human capital' entailed also impacted the traditional perception of *homo oeconomicus*.

Traditionally, *homo oeconomicus*, or 'economic man' (sic.) has been understood in terms of human economic activity, which has been defined variously by different economic theorists. John Stuart Mills, in 'On the Definition of Political Economy and on the Method of Investigation proper to it', describe 'man' (sic.) as a 'being who desires to possess wealth, and who is capable of judging the comparative efficacy of means for obtaining that end'. Different from Mills's aristocratic and bourgeois definition of wealth and economic action, or man as partner in exchange in the interests of wealth creation, or the utilitarian argument about meeting problematic needs, ordoliberalism has already changed the perception of the 'man of exchange' or 'man the consumer' to 'the man of enterprise and production' (cf. Foucault 2008: 147, 225). So, man is not a partner in exchange, in merchant-like activities in the interests of wealth creation and wealth consumption, but,

an entrepreneur, an entrepreneur of himself. This is true to the extent that, in practice, the stake in all neo-liberal analyses is the replacement every time of *homo oeconomicus* as partner of exchange with a *homo oeconomicus* as entrepreneur of himself, being for himself his own capital, being for himself his own producer, being for himself the source of [his] earnings. So, even if there really is a return to the idea

of *homo oeconomicus* as the analytical grid of economic activity, there is a complete change in the conception of this *homo oeconomicus* (Foucault 2008:226)¹⁰.

In view of the historical American thrust for freedom, and the epistemic break brought about by ‘human capital’, this also means that *homo oeconomicus* also has certain ‘interests’ in the whole plethora of operating as part of the system of human capital. This would range from decisions about the investing of scarce means, also in education, to actual interests served in objectives and goals to be achieved via the deployment of capital, for purposes of human personal advancement – interest as a ‘form of both immediately and absolutely subjective will’ and action¹¹ (cf. Foucault 2008: 273).

The Art of Governing the Economic Subject

The Subject of Interest

Well-known theorisings of the subject in British empiricism goes back to Locke (London) and Hume (Edinburgh). They introduce an egotistical subject of interest in western philosophy who,

is not so much defined by his freedom, or by the opposition of soul and body [Descartes], or by the presence of a source or core of concupiscence [or lust], marked to a greater or lesser degree by the Fall or sin [in ecclesiastics], but who appears in the form of a subject of individual choices which are both irreducible and non-transferable.

Different from the old Stoic or Epicurean arguments, the subject for instance registers pain not to transcend it, or to seek to prevent its probability,

¹⁰ On the contrary, a perception of the human being as producer, together with social value-rational aspects, provide a notion of a caring actor or considerate or mindful producer.

¹¹ Cf. for instance the definition of Von Mises (2008: 11): ‘Action is will put into operation and transformed into an agency, is aiming at ends and goals, is the ego’s meaningful response to stimuli and to the conditions of its environment, is a person’s conscious adjustment to the state of the universe that determines his life’.

but as something irreducible, about which nothing further can be said, or reasoned. ‘My pain is my pain’, so to speak. It is also non-transferable because one would rather seek one’s own well-being (non-pain) than that of the death another.

This is the idea of a subject of interest, ... a subject as the source of interest, the starting point of an interest, or the site of a mechanism of interests. For sure, there is a series of discussions on the mechanism of interest itself and what may activate it: is it self-preservation, is it the body or the soul, or is it sympathy? But this is not what is important. What is important is the appearance of interest for the first time as a form of both immediately and absolutely subjective will [and personal choice] (Foucault 2008:273).

In terms of the means - end deployment of wages for purposes of education, self-interest, in this neo-liberal system, comes first.

The Self and the Social Contract

The notion of interest in the context of the historical evolution of thought on the social contract might seem to exclude a social commitment on the one side and a commitment to the pursuit of self-interest. Not so says the neo-liberals. In their argument, one submits to the social contract because one gains social forms of security from society, and limits one’s own freedom accordingly. The argument is that the same happens in a neoliberal economy where everyone pursues his own individual self-advancement and optimising of their own educational and therefore human capital. The more people engage in educational action, the greater the pool of knowledge and skills that become available and are invested in a society. Since such investment is also directly related to money (wages), it also follows that if more money becomes available in societies, for purposes of education and upskilling, it can impact material development and advancement. This is pointedly captured by Foucault (2008: 270), when he says, as it dates from the eighteenth century,

homo oeconomicus ... basically functions as ... an intangible element with regard to the exercise of power. *Homo oeconomicus* is someone who pursues his own interest, and whose interest is such that it

converges spontaneously with the interest of others. From the point of view of a theory of government, *homo oeconomicus* is the person who must be let alone. With regard to *homo oeconomicus*, one must *laissez-faire*; he is the subject or object of *laissez-faire*.

Even though the self-educating agent is egocentrically committed to egoistic wealth seeking and self-gratification as per John Stuart Mills, and related theorists, or committed to competitive self-development in the interests of self-advancement, he is, precisely because not alone in these endeavours, and therefore also susceptible to socio-economic governance. And to this, we might also add Becker's argument resonating with Skinner's behaviourism¹². This 'intangible' element, also raises the matter of what happens when, in an extreme context, we find the instituting and fostering of extreme governmental 'transparency', or extreme 'invisibility' on the other.

Sovereignty and Economic Subjectivity: Mutual Transparency

Fifteenth through the beginnings of eighteenth century *laissez-faire* capitalism, sovereignty in Europe, required economic transparency to royalty but also *vice versa*, the transparency of royalty to the aristocratic classes which supported it, and also benefitted from it. The French revolution up-ended and replaced this system, with forms of republicanism. Yet, twentieth century totalitarian systems such as Nazism and Stalinism, required the same, and criminalised behaviour that would not follow suit, or 'did not belong' for ethnic (race) or ideologically compromised class purposes. Auschwitz and the Gulag are the international emblems of this time. And, it is precisely these systems which provided the gap for the founding and development of twentieth century Western bourgeois or middle class capitalism founded on the individual subject.

Transferred into the economic domain of international capitalism, the subject of self-interest, due to the fact that it is determined by forms of collective subjectivity of self-interest, registers forms of social synergy, through forms of self-seeking interactions, co-operation and collaboration. And this is the social paradox, or social antinomy [but precisely not anomie] of capitalism. All seek self-advancement together with everybody else, but, in

¹² Cf. footnote 7 above.

terms of the social contract, '[t]he immediate will be sacrificed for what is more important and possibly deferred' (Foucault 2008: 173)¹³. In this capitalist context, though, of self-seeking, egoistic economic advancement, mutual governmental transparency is excluded. In terms of Adam Smith's 'invisible hand' argument, no-one, not even forms of sovereignty [and systems of taxation] has a vantage point, from which all economic action can be made transparent in society. And this leads us to the next point.

Heterogeneity of Subjectivity: Conditions of Invisibility

Given the wide variety of forms of subjective economic action, and that it is non-transparent from any kind of all-seeing bird's eye-view, it also follows that it is heterogenous. Heterogeneity in this sense makes it though not only invisible, but also uncontrollable via sovereignly-sanctioned forms of politicisation, or legal or moral systems. Foucault (2008: 282f) goes as far as to say,

The economic problematic, the problematic of economic interest, is governed by a completely different configuration, by a completely different logic, type of reasoning, and rationality [from the age of mutual transparency]. In fact, *from the eighteenth century the political-juridical world and the economic world appear as heterogeneous and incompatible worlds. The idea of an economic-juridical science is strictly impossible* and what is more, it has never in fact been constituted. *Homo oeconomicus* is someone who can say to the juridical sovereign, to the sovereign possessor of rights and founder of positive law on the basis of the natural right of individuals: You must not [and] You must not because you cannot. And you cannot in the sense that 'you are powerless'. And why are you powerless, why can't you? You cannot because you do not know, and you do not know because you cannot know [about the heterogeneity of economic activity] (e.a.).

In terms of the argument for a) the self-limitation of sovereign power when

¹³ I do not treat the relationship between this 'subject of interest' with regard to the 'subject of right', which has its own contextual relevance.

laissez faire capitalism emerged (Smit 2019b: 335f); b) the constitution of the political by the economic-state in the ordoliberalist reason of governance (Smit 2019c: 308ff); and finally c) in self-seeking capitalist self-advancement, the heterogeneity of capitalist action makes economic productivity ‘invisible’ (this article). Among all the forms of capitalism, these three are exemplary on this score, and part of the well-known ‘invisible hand’ argument from Adam Smith, as developed by Foucault¹⁴.

Critical-constructive Interpretation beyond the Selected Theorised Micro-powers

It is to be welcomed that Michel Foucault dedicated his 1978/ 1979 lectures at the Collège de France to the study of aspects or elements of neo-liberal governmentalities in the Western world, as his version of the birth of twentieth century biopolitics. And even though it is not very clear as to his own support or critique of these systems and their elements, by default, they provide some important pointers to the kind of issues that need to be considered in curricula

¹⁴ For purposes of brevity an overview of the variety of ‘invisible hand’ argument is not provided here. But please consult Smith’s chapter 9 of Book IV, in *An Inquiry into the Nature and Causes of the Wealth of Nations* (1776), where he says: ‘As every individual, therefore, endeavours as much as he can, both to employ his capital in the support of domestic industry, and so to direct that industry that its produce maybe of the greatest value; every individual necessarily labours to render the annual revenue of the society as great as he can. *He generally, indeed, neither intends to promote the public interest, nor knows how much he is promoting it.* By preferring the support of domestic to that of foreign industry, he intends only his own security; and by directing that industry in such a manner as its produce may be of the greatest value, he intends only his own gain; and he is in this, as in many other cases, *led by an invisible hand to promote an end which was no part of his intention.* Nor is it always the worse for the society that it was no part of it. *By pursuing his own interest, he frequently promotes that of the society more effectually than when he really intends to promote it. I have never known much good done by those who affected to trade for the public good*’. It is an affectation, indeed, not very common among merchants, and very few words need be employed in dissuading them from it (e.a.) (Smith 1998: 593f).

in the reasonable study of constructive perspectives in world engagements of creative, stable and informed governmentalities that may contribute to the upscaling of developing world economies' governmentalities. These could be studied at the four levels indicated under rationale above (Smit 2019c). And, as is evident in the wide diversity of scholarly materials that have been produced and are currently being produced on forms of neo-liberalism, their more detailed study and critical assessment from de-colonising reason, is vital. They may illuminate specific problematics in the developing world, with regard to both continuing effects of these forms of neo-liberal governance systems, and actual strategies to de-colonise epistemic governance paradigms that fail to inspire, uplift, and empower. So, rather than dis-empowering micro-powers, that are contaminated by epistemologies of incapacitation and disablement serving forces of economic alienation, we are in need of greater efforts at building critical-constructive micro-epistemics, of capacitating or competence enhancement initiatives, at local levels, in networking frameworks of the four levels of forms of a plurality of spatio-temporal multi-lateral time horizons. Even as they differ, some may have shorter reach, others longer. And, for strategic reasons, some may be short-term, goal-oriented for briefer periods of time, and others for more extended periods, in the pursuit of longer effects and communal as well as global benefits.

In this regard, I want to conclude this section on some problematisations on what we may term the anarchic state, in terms of which critical constructive planned and actual micro-powers presently emerging, may have longer lasting future benefits for governmentality for the African continent at large. Resonating with Foucault's reasoning, these insights may be vital for the study of heterogenous biopolitical forms in the post-colonies of the still young independent states of Africa.

From the very brief and cursory study of ordoliberalism in 'Neo-liberal Governmentality in post-Nazi Germany's Ordoliberal Economy Discourse (1948 – 1962)', as well as 'Anarcho-neo-liberal Governmentality in post-WWII American Political Economy Discourse (1945 – mid-1960s)' a minimum of five constructive problematising themes, independent of political system, may then be provisionally formulated.

Firstly, it is incumbent on humanist academia to research *historical forces impacting social systems solution-seeking behaviour*, especially in ecumenical political formations, because these determine the wellbeing of the greatest number of citizens, in policy and protocol formations. It would not be

possible to get a full understanding of such forces in terms of their variety or impacts in a genealogically present. To get a full grasp of the full, or pointed intensity of the conditions of social and economic systems that determine life and behaviour would not be possible. Yet, Foucault's method of thought, that studies the empiricities of the method of thought in the 'micropowers' of history, assist in this regard.

Secondly, from the deployment of such study, one may wish to not merely focus on problematisations as aspects of problems that determine the present. Rather in the upwardly mobile societies of the developing world economies, it is incumbent to *study, and research enabling conceptualisation and ideas* which constituted forces of innovative inspiring, energising, empowering as well as empirically enabling practices for the increase in the socio-economic wellbeing of the people of the developing world. The quest in this regard is not in the interests of historicising with the objective of distancing, but historicising with the objective of comprehending innovation in history, even, or especially in dire and even calamitous circumstances of scarcity and want. It is from such innovative ideas and practices that we may draw inspiration in the present, for a socially responsive and ecological responsible future.

Thirdly, current interventions facing towards future challenges, may be able to *positively, affirm past-historical beginnings of critical-constructive thought for the greatest number*. This, looks to me as an important perspective in the current paradigm of de-colonial knowledge production. It would again, similarly, derive from a positive, affirmative, and assertive, genealogical analytics of the present, with an eye towards the present-future, in the interests of affirming positivities of life and action for productive and actionable collective wellbeing.

Fourthly, people of the developing world economies need to *critically-constructively engage knowledge and skill sets that are becoming available on open systems in rapid ways*. Having emerged in the information age in the late 1980s, globally, we are currently living through a rapidly changing world, due to the digital revolution that is in the process of radically transforming industry and life as we know it. On the one hand, the effects are democratic. Information is becoming rapidly available on open systems. And, such information may be helpfully used to empower in knowledge and skill sets advancements across the human, social and technical sciences. On the other hand, selected specialised international research facilities and programmes need to be

targeted, at cost, for the rapid research advancement on targeted research problematisations in the developing world economies.

Fifthly, maybe, for the future, and independent of the political economy formations we form part of and assist in constructing, through our collective labour, we should systematically plan and work on micro human ecologies that provide possibilities for the future. With micro human ecologies, I mean something more than Foucault's micropowers. We humans are not only on the receiving end of 'power', or 'power-knowledge'. We should envision how to be producers and co-producers of knowledge-power economies for the 2030s, for instance, or 2060s¹⁵. This calls for forms of collective imagination for the future, especially a future Africa, and smaller knowledge-power networks, or networks of networks, may be useful to develop and produce the incumbent knowledge and skills for such a future in focused and targeted ways. Rather than genealogically contextually-relevant *problematisations*, we should look towards forms of genealogically present-future contextually-relevant answerabilities or even solutionisations¹⁶.

These few perspectives may be useful for future generations, and not least, to curb forms of marginalised radical anarchy, or anarchic centralised economentalities, from the socio-economic peripheries of the larger canvas of the global governmental developing world economies¹⁷.

¹⁵ This is with reference to South Africa's *National Development Plan 2030* (2012), and the African Union's *Agenda 2063: The African We Want* (2013), for instance.

¹⁶ Cf. Smit and Chetty (2018a; 2018b; 2018c), as one example amongst many, from post-apartheid South Africa, of a diversified system of research-led knowledge production through networks, of networks of an equal diversity of interests in transformative knowledge production initiatives over a twenty-five year period.

¹⁷ Econogovernmental looks like a more useful terms than the over-determined and over-worked 'political economy'. Econogovernmental signifies the problematisation of governance – at all levels of government, including for instance, administrative and managerial which have equally become problematic in neoliberal paradigms, and not necessarily politicised. Econogovernmental studies may be usefully developed and deployed with regard to the study of econnomics across the humanities and social sciences, both in respect of conceptual development in disciplinary complexes but also their

Conclusion

Reflecting on the ‘crisis of governmentality’ of the mid- to late twentieth century Western world, Senellart (2008: 329) in his ‘Course Context’ for Foucault’s 1978/ 1979 lectures, regards this crisis as the main force or stimulus of the revitalising of forms of eighteenth century liberal governmentality. And, his summary is worth quoting in full.

The question now then is whether that crisis of governmentality characterizes the present world [and its quest for economic and governmental security] and to what revisions of the liberal art of government it has given rise. Starting from the fourth lecture (31 January 1979), the study of the two great neo-liberal schools, German ordoliberalism, and American anarcho-liberalism, correspond to this diagnostic task and is Foucault’s sole incursion into the field of contemporary history throughout his teaching at the Collège de France. These two schools do not just participate in an identical project of the radical reform of liberalism. They also represent two distinct forms of the ‘critique of the irrationality peculiar to excessive government’, one stressing the logic of pure competition on the economic terrain, while framing the market through a set of state interventions (theory of the ‘policy of society’), and the other seeking to extend the rationality of the market to domains hitherto considered to be non-economic (theory of ‘human capital’)¹⁸.

So, it appears that if one does not want to be trapped in forms of excessive governmentalities, nor in forms of anarchic governmentalities, at the centres of power, but also knowledge-power, it appears that one does in fact have to factor in the social, especially in transformational context. The twentieth century have examples of both excessive, totalitarian as well as the

empiricities, in practice, especially innovative discursive practice (*savoir*) and regularised academic science (*connaissance*) (cf. Smit 2019a: 314f, n. 2).

¹⁸ Cf. also Foucault (2008:322) who says in his ‘Course Summary’, that these two forms of liberalism, ‘arose in a very precise context as a critique of the irrationality peculiar to excessive government [‘state socialism’], and as a return to a technology of frugal government, as Franklin [D. Roosevelt] would have said’.

devising and implementation workable governmental instruments for forms of selective intervention for good. In the context of the devising and implementation of post- and decolonial epistemological governmental forms of transformation, seems to also be the task of universities, not least, the human and social sciences. If the African tertiary institutions are to constructively succeed in developing and advancing African humanitas in the African state and society of the twenty-first century, a coordinated study of the past-present and well as present-future micro-epistemological initiatives seems to be in order.

Finally, from the research for this article, it would be clear why Foucault would call the American version of neo-liberalism, ‘anarcho-neo-liberalism’. By being founded in the concepts of the historical struggle for political, economic and social freedom, ‘human capital’, and a new perception of the economic human being, as the innovating and producing human being, uncritically, it may signify a space for anarchic action. It may have an inbuilt form for the excessive development of the economic grid for governance. And this is indeed what has happened – to apply economic conceptualities to social forms of life and societal forms of organisation and institutionalisation, if not the understanding of the human being as such – our collective anthropologies. So, it is in error, if, as conceptual system, it is applied to human forms of social organisation and especially the governance of human beings for purposes other than their own collective but also personal wellbeing. And this is where the voices such as those of K. William Kapp, amongst others, have become important.

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