Review

The invention of market freedom

Eric MacGilvray

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Eric MacGilvray's *The Invention of Market Freedom* is a genealogical study of freedom that uses intellectual history as a vehicle for normative political thought. It seeks to explain how the notion of freedom as the unregulated behaviour of individuals in the market acquired the hegemonic position it enjoys today, exposing it as 'the contingent product of a particular set of material and ideological circumstances' (p. 3). If not altogether convincing as a work of history, this book nevertheless succeeds in raising some valuable questions about the concept of freedom and provides a framework in which to discuss them.

MacGilvray's story, broadly speaking, is a familiar one: it tells of the eclipsing of republican freedom, dominant from classical times to the early-modern period, by an alternative and now dominant conception. Yet there is enough that is original here to secure a place for this book in crowded intellectual waters. First, MacGilvray presents an unusually broad account of republican freedom, incorporating elements of the divergent approaches of J.G.A. Pocock, Quentin Skinner and Philip Pettit, among others. Originally serving to distinguish a social elite from those such as slaves and manual labourers who did not share its privileges and values, the republican model 'centers around the problem of securing the practice of virtue through the control of arbitrary power' (p. 22). On the one hand, the practice of virtue was to be valued for 'instrumental' reasons, that is, as a means of ensuring that the state exercised its powers in a non-arbitrary way; on the other hand, it had an 'intrinsic' value, being itself constitutive of freedom. The avoidance of arbitrary power is also claimed to have had two dimensions: a 'procedural' one, concerned with the regular and predicable exercise of power, and a 'substantive' one, which involved tracking the interests of those subject to that power. In spite of these overneat distinctions, MacGilvray's account of republican freedom is nuanced and sophisticated, emphasizing not only its attractions but also its internal tensions and potential weaknesses.

The second original feature of MacGilvray's work is its narrative of the decline of republican freedom. Thomas Hobbes, the protagonist of Skinner's work on this

theme, is almost entirely absent from MacGilvray's pages. Instead, the 'invention' of market freedom describes the gradual crumbling of the republican edifice through the unravelling of its various elements and the construction of a new ideological structure out of its ruins. There is much to be commended in the attempt to present intellectual change in terms of an organic process of evolution over a long period of time, but the danger is that the story becomes so complex as to erode the conceptual distinctions on which MacGilvray's argument is predicated.

MacGilvray identifies two steps in the shift from republican to market freedom. The first is the emergence of a new strand of republicanism in response to the rise of commercial society at the turn of the eighteenth century. According to the classical republican view, being economically independent was necessary for the attainment of freedom, but participation in the economic sphere was generally looked upon with suspicion. The innovation of 'commercial republicanism' was to challenge 'the traditional picture of the free man as someone who displays his virtue by placing the public good ahead of his private interests', presenting him instead as 'someone who advances the public good by attending to his private interests as diligently as possible' (p. 113). In his most schematic moment, MacGilvray defines this development in terms of a move towards the instrumental value of virtue at the expense of the intrinsic, and towards the substantive understanding of non-arbitrary power at the expense of the procedural.

The second step involves the weaving together of this commercial republicanism with elements of the natural juristic tradition, something that took place in the second half of the eighteenth century. MacGilvray introduces here a further tension within the republican tradition between the negative and positive understanding of the relationship between liberty and the law. According to the former, the function of the law is 'to shield us from the arbitrary exercise of power – thereby making the cultivation of virtue possible'; according to the latter, it is 'to mold us into virtuous citizens and to create the social conditions under which we can display whatever virtue we may have' (pp. 121–122). The chief contribution of the second step, and the moment that supposedly marks the 'invention' of market freedom, is the resolution of this tension in favour of the negative view, in combination with a juristic account of liberty as the exercise of discretionary choice within a legally defined sphere. Yet to a large extent this turns out to be simply a way of reformulating the shift that had already taken place towards a substantive account of arbitrary power and an instrumental understanding of the value of virtue. The thing that 'most clearly' distinguishes the proponents of market freedom from their predecessors, MacGilvray claims, is 'the belief that the classical republican ideal of virtuous citizenship is no longer viable in the modern world' (p. 134). The result was that these authors 'turned away from the classical association of virtue with active citizenship and devotion to the common good' (p. 134).

This convoluted account of the 'invention' of market freedom sits uneasily with MacGilvray's insistence that it constitutes 'a qualitatively different conception of

freedom' (p. 119). However, in spite of its tortuous birth, market freedom does eventually emerge – in MacGilvray's account of its development over the course of the nineteenth and twentieth centuries – as a distinctive language of liberty. But its distinctiveness seems to depend less on a particular 'invention' in the realm of ideas than on wider historical changes, which have given the market its preeminent status in contemporary Western society. It involves a 'depolitized conception of public life' (p. 135), in which the impersonal structure of the market, rather than the state, becomes the primary locus of human interaction. Property comes to be viewed not as 'the stable foundation of human personality', as in the republican tradition, but rather 'in dynamic terms as something to be used or traded according to the interests of the individuals concerned' (p. 138). The result is an account of freedom that centres not around the prevention of arbitrary power on the part of the state, but around the free exchange of goods in the market.

Perhaps the most significant consequence of the rise of market freedom, according to MacGilvray, is that we have become incapable of conceiving of the market itself as a potential source of unfreedom. This analysis of the conceptual problem with contemporary debates about freedom, and the solution MacGilvray proposes, is perhaps the most valuable contribution this book has to make. Although Skinner and Pettit are dissatisfied with the Berlinian dichotomy of negative and positive liberty, both nevertheless take it as a point of departure; republican liberty is a 'third concept' that, having been rejected in favour of negative freedom in the early-modern period, is excavated from the past and offered as a viable alternative. MacGilvray's solution is, by contrast, to abandon altogether the negative–positive paradigm and to replace it with 'a framework that centers around the contrast between republican and market freedom' (pp. 182–183). By characterizing the modern conception of freedom as 'market freedom' (is this the true 'invention' of market freedom?) and exploring its roots in the republican language, MacGilvray believes a more balanced debate about the meaning and value of freedom will be possible. His aim is not to question whether we chose wisely in preferring market to republican freedom, for no such conscious choice was ever made, but to challenge us to approach the question of freedom in a way that is true to the Nietzschean precept that any concept with a history can only be understood historically.

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