

Double Movements and Disembedded Economies: A Response to Richard Sandbrook

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ABSTRACT

Richard Sandbrook (this issue) makes an important contribution to Polanyian debates in his typically insightful article on the double movement. However, his reading of the concept has limitations when used to analyse the historical evolution of capitalism and the current conjuncture. The merits and limits of his analysis are outlined in this article through the discussion of three core Polanyian concepts — disembedded economy, decommodification and countermovement. The article concludes by signposting the contribution Polanyian analysis can make to efforts to decolonize knowledge and reimagine the economy in the wake of the COVID-19 pandemic.

INTRODUCTION

In the nature of things the development from embedded to disembedded economies is a matter of degree. Nevertheless the distinction is fundamental to the understanding of modern society.

Karl Polanyi (1957a: 68)

The remarkable reach of Karl Polanyi's work is testament to the originality and relevance of his ideas. He has influenced scholars working in and across multiple disciplines and fields, including political economy, history, anthropology, sociology, geography and (post)development studies. His work has not, of course, been adopted uncritically, and his ideas have been attacked and rejected as well as celebrated and promoted. Most scholars who have

This article stems from a constructive dialogue that Richard Sandbrook and I started after the publication of my earlier paper on the double movement in *Development and Change* (Goodwin, 2018). I am grateful to Richard for graciously engaging with my work and to the editors of the journal for inviting me to write this response. Thanks also to the editorial board, Michele Cangiani and Jeremy Rayner for their extremely helpful comments on an earlier draft of this article. Lastly, I would like to thank the brilliant development studies students I have worked with at the University of Oxford and London School of Economics for helping me develop the ideas I present in this article. I remain fully responsible for all errors and omissions.

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engaged seriously with Polanyi sit somewhere in between these two extremes, finding value and inspiration in his methods, concepts and writing while also recognizing multiple gaps and ambiguities. Indeed, the limits of his work have proved generative as critical scholars have revised and extended his concepts to make them more relevant to contemporary contexts and concerns.

Richard Sandbrook (this issue) makes an important contribution to this intellectual and political endeavour in his latest insightful contribution to Polanyian debates.¹ His reading of the double movement as a two-stage model shines light on important features of 21st century capitalism, especially how it is being contested by countermovements in the global North. Yet I believe it also has important limitations, which ultimately make his analysis less compelling, especially when the lens is widened to the global South. In developing this argument, I will highlight the strengths as well as the weaknesses of Sandbrook's article, with the overriding aim of contributing to the elaboration of a more powerful conceptual framework to understand contemporary capitalism.² I will seek to achieve this by focusing on three core Polanyian concepts — disembedded economy, decommodification and countermovement — and signposting the contribution Polanyian analysis can make to efforts to decolonize knowledge and reimagine the economy in the wake of the COVID-19 pandemic.

DISEMBEDED ECONOMY

Interpreting and developing the ideas of important thinkers inevitably leads to disputes and controversies. The most common way of classifying divergent readings of Polanyi, especially in relation to the arguments he develops in *The Great Transformation* (1944/2001), is to employ the long-standing 'soft' and 'hard' categories (Dale, 2010; Szelényi, 1991).³ Put crudely, from a soft perspective, Polanyi is seen to make the case for social democratic forms of capitalism, while from a hard perspective, he is seen to call for the establishment of socialism. The evidence from Polanyi's writing and his 'life on the left' provides greater support for the hard reading (Dale, 2016b; Polanyi-Levitt, 1994). However, Polanyi did not fall neatly into a single

1. See also Sandbrook (2011, 2014).

2. Here, I take inspiration from Erik Olin Wright who, towards the end of his life, reflected: 'Of course, it is necessary to clarify gaps and silences in particular bodies of work, to illuminate salient differences between approaches, and sometimes to identify more serious theoretical flaws. But all of this is still in the service of clarifying and appropriating what is valuable rather than simply discrediting the ideas of rival approaches' (Wright, 2015: vii). Wright, by his own admission, was not always as generous! See also Burawoy (2020).

3. The well-worn 'neo' and 'post' affixes have also been used to distinguish Polanyian thinking but have not gained a great deal of traction.

ideological camp and that is also true of the scholars who have taken inspiration from his work. When treated as a binary, the soft/hard categories obscure this diversity and limit the exchange of ideas and perspectives.⁴ Drawing attention to these limitations, Sandbrook (this issue) suggests ditching them and adopting a more pragmatic and open reading of Polanyi. While I have found the soft/hard categories useful in the past (Goodwin, 2018), I am inclined to agree with Sandbrook that they ultimately do more harm than good. In transcending them, however, it is important to recognize important conceptual and ideological differences between Polanyian scholars, while also identifying commonalities and opportunities for productive exchange.

One such difference is the interpretation of Polanyi's influential concept of embeddedness (Polanyi, 1944/2001).⁵ Debates about the meaning of embeddedness, which have a long and complicated history, intensified after Fred Block argued that Polanyi had unwittingly discovered the concept of the 'always embedded market economy' while writing *The Great Transformation* (Block, 2003; see also Block, 2001; Block and Somers, 2014).⁶ Block claims Polanyi's approach to embeddedness is inconsistent and that the tensions in his analysis are due to his shifting relationship with Marxist theory and his rush to complete the manuscript of the book.⁷ Polanyi, he contends, shows that liberal efforts to disembed the economy from society in the 19th century were ultimately unsuccessful because of the state's continued involvement in regulating markets for 'fictitious commodities' — land, labour and money (Polanyi, 1944/2001).⁸ More broadly, Block argues that the economy remained embedded in 'law, politics, and morality', hence, even at the height of British liberalism in the 19th century, the

4. Some scholars also take offence to the soft/hard categories. Somers and Block (2021), for example, consider them 'hierarchically gendered' terms, which a priori ascribe 'superiority' (hard) and 'inferiority' (soft) to alternative readings of Polanyi (cf. Széleányi and Mihályi, 2021). This is certainly not the way I have interpreted and used them (Goodwin, 2018). Rather, I employed them to reveal conceptual and ideological differences between Polanyian scholars and to make the case for an alternative reading of the double movement, which is rooted in a 'hard' reading of Polanyi and therefore emphasizes more fundamental contradictions in capitalism and suggests more radical change is required to overcome them.
5. As has been well documented, interest in 'embeddedness' increased after Granovetter (1985) introduced his influential concept to (new) economic sociology. However, Granovetter's understanding of embeddedness is fundamentally different to Polanyi's. See Beckert (2009), Cangiani (2011), Dale (2010), Gemici (2008) and Peck (2013).
6. Somers and Block (2021) have recently proposed replacing the notion of the 'always embedded market economy' with the 'always instituted economy', which could bring it closer to the reading of the disembedded economy I propose below.
7. See Lacher (2019) for a critique of Block (2003) and Block and Somers (2014), and see Somers and Block (2021) for a response. See also Beckert (2009), Cangiani (2011) and Dale (2010, 2016a).
8. Polanyi's definition of 'land' is broad, capturing all elements of nature and the environment (Polanyi, 1944/2001). See also Goodwin (2021a) and Levien (2021).

economy was not converted into an autonomous sphere that operated according to its own logic (Block, 2003: 297). He locates the double movement here: the embedding of the economy is met with the disembedding force of *laissez-faire* and political struggles revolve around this tension (*ibid.*: 296).

While Sandbrook (this issue) criticizes the embeddedness concept for its vagueness, he also links the double movement to processes of (dis)embedding. In his view, the economy is disembedded through (neo)liberalism, which creates the conditions for countermovements to emerge and attempt to re-embed the economy. The double movement is therefore seen to comprise two main stages, and capitalism evolves through this sequential process, potentially leading to a gradual transition to socialism. Under capitalism, Sandbrook argues that embedding is always ‘partial and reversible’, pointing to history to make this point. He contends that the economy was embedded in the US and UK through the institutions and reforms that emerged in the wake of the ‘Great Transformation’ in the 1930s, before being disembedded through neoliberalism from the late 1970s.

One of the problems with this reading of the double movement is that it understates the significance of Polanyi’s insights into the nature and dynamics of capitalism. By seeing the double movement as a cycle of disembedding and re-embedding, Sandbrook’s reading is similar to Block’s. However, Sandbrook (this issue) sees (neo)liberalism going further in terms of disembedding and implicitly challenges the notion of the always embedded market economy (Block, 2003). Both readings limit disembedding to (neo)liberalism, or *laissez faire*, and suggest capitalist states have the potential to embed the economy through reform.⁹

I believe this dilutes the meaning and significance of Polanyi’s concept of embeddedness and his related concept of the disembedded economy (Polanyi, 1957a, 1957b). Operating at a high level of abstraction to identify the macro traits of societies in historical perspective (Cangiani, 2011, 2019), Polanyi uses these concepts to draw attention to the epochal shift that took place in the 18th and 19th centuries, through the commodification of land and labour and the expansion of market principles, relations and mentalities (Polanyi, 1944/2001, 1947/1968). He suggests that the economy became ontologically and institutionally distinct through this historical transformation: ‘The conceptual tool with which to tackle this transition from namelessness to a separate existence ... is the distinction between the embedded and disembedded condition of the economy in relation to society’ (Polanyi,

9. ‘By discarding the disembedded economy’, Polanyi-Levitt (2013: 102) argues, ‘Block moved Polanyi into the mainstream of socioeconomic discourse. The effect is to obscure the radical implications of the existential contradiction between a market economy and a viable society’. See also Barber (1995), Beckert (2009), Cangiani (2011), Dale (2010, 2016a), Lacher (1999, 2019) and Somers and Block (2021).

1957a: 68).¹⁰ The tendency to conceive the economy as a separate entity is therefore a defining feature of the disembedded economy. Polanyi identifies the 19th century British liberal economy as the extreme historical form of the disembedded economy, claiming it was radically different than earlier variants of capitalism and alternative forms of socio-economic organization (Polanyi, 1944/2001, 1957a, 1957b). But he points to a more profound and enduring capitalist transformation, claiming that the difference between embedded and disembedded economies is ‘fundamental to the understanding of modern society’ (Polanyi, 1957a: 68).¹¹ He therefore situates the disembedded economy within the longer-term epochal shift towards capitalist European modernity (Lacher, 2019; Novy, 2020).

What, then, are the broad macro characteristics of a society with a disembedded economy? Polanyi does not provide a full answer to this question and leaves the concepts of embeddedness and the disembedded economy underdeveloped. Yet a sympathetic (re)reading of Polanyi allows the contours of the disembedded economy to be sketched.¹² Its defining macro features, according to Polanyi, are the integration of land and labour into the market, the generalized use of money as a form of exchange and store of wealth, the creation and protection of private property rights, the widespread use of machine-based industrial production, and the organization of economic activity through a system of competitive price-making markets. Market exchange is the dominant, if not only, organizing economic principle — or ‘form of integration’ — and society and nature are reorganized to meet the requirements of the market (Polanyi, 1947/1968, 1957a, 1957b; Schaniel and Neale, 2000). This condition is captured by Polanyi’s famous assertion that in societies with disembedded economies social relations are embedded in the economy rather than the economy being embedded in social relations (Polanyi, 1944/2001: 60). The disembedded economy takes a distinct ontological and institutional form *within* society and the market influences virtually every aspect of social life, including the class structure (Polanyi, 1947, 1947/1968, 1966/1968).¹³

10. Elsewhere, Polanyi (1966/1968: xvii–iii) notes: ‘The very word “economy” evokes not the picture of man’s material livelihood and the substantive technology that helps to secure it, but rather a set of particular motives, peculiar attitudes, and specific purposes which collectively we are accustomed to call “economic”’.

11. The fact that the disembedded economy concept plays a central role in the comparative economic theory that Polanyi (1957a, 1957b) sketches in *Trade and Market in the Early Empires* challenges Block’s (2003) assertion that Polanyi distanced himself from the disembedded economy as he concluded *The Great Transformation* (1944/2001). See Cangiani (2011); Dale (2010, 2016a, 2016b); Lacher (2019), Polanyi-Levitt (1990, 2013) and Somers and Block (2021).

12. Here and elsewhere, I follow Somers and Block (2021) in seeing Polanyi’s writing as a ‘living text’, and I make no claim to capture the ‘authentic’ Polanyi.

13. ‘For once the economic system is organized in separate institutions, based on specific motives and conferring a special status, society must be shaped in such a manner as to allow that system to function according to its own laws’ (Polanyi, 1944/2001: 60).

Market dominance goes beyond influencing social structures and relations to shaping individual motives, identities and subjectivities. Fear of starvation and pursuit of profit and material gain are the underlying motives to participate in economic activity in societies with disembedded economies, according to Polanyi (1957a, 1957b, 1966/1968). He hints, however, at a more profound, contested process of subjectivation as individuals are expected to become rational economic actors, respond to changes in market prices, compete against each other for scarce resources, and live and plan their lives through the market (Polanyi, 1944/2001, 1947, 1947/1968, 1966/1968). Indeed, Polanyi suggests that the subjectivities that are formed through the lived experience of the disembedded economy are fundamental barriers to change, even if this lived experience can also encourage individuals to organize, mobilize and resist, creating the always present possibility of transcending the disembedded economy (Polanyi, 1947, 1947/1968, 1966/1968, 1944/2001; Valderrama, 2019).¹⁴ Economics as a field of study — which emerged alongside the disembedded economy, normalizing it in the process — tends to reflect and reinforce these propensities by treating the economy as a distinct sphere that operates according to universal laws, placing the market at the centre of the economy, and separating individuals from their social and historical context (Polanyi-Levitt, 2013: 15-16).¹⁵

State actors, institutions and discourses, which are influenced by the ideas and knowledge produced through economics, cement the ontological and institutional separation of the economy.¹⁶ Thus, the disembedded economy concept does not signify that the economy is somehow external to society. Rather, as Cangiani (2011) notes, the economy is instituted as disembedded *within* capitalist market societies. The economic and political spheres are separated out at the institutional and ontological level, but the economy is not outside politics or the state.¹⁷ The disembedded economy is interwoven into formal political, bureaucratic and legal institutions that treat the economy as a distinct entity and the market as the defining economic institution. Hence, the disembedded economy concept is perfectly

14. For example: ‘We find ourselves stultified by the legacy of the market-economy which bequeathed us oversimplified views of the function and role of the economic system in society. If the crisis is to be overcome, we must recapture a more realistic vision of the human world and shape our common purpose in the light of that recognition’ (Polanyi, 1947/1968: 60).

15. Here, I largely refer to the orthodox approaches to economics that have become ever more dominant since the 1970s. For recent critical reflections, see, for example, Alves and Kvan-graven (2020) and Lawson (2017, 2019).

16. Holmes (2014), who follows a different reading of the disembedded economy than I sketch here, notes the importance of the discursive representation of the economy in capitalist societies. Polanyi, he notes, ‘suggests that the language we use to describe the economy, its purpose and ourselves within it is not neutral, or to be measured by its correspondence to the underlying reality of the economy’ (Holmes, 2014: 532).

17. Markantonatou and Dale (2019) refer to this as Polanyi’s ‘mal-integration thesis’ because of the instability it instills in capitalism and the role it played in the crises and conflicts of the early 20th century.

compatible with Polanyi's insight that states and markets are mutually constituted (Polanyi, 1944/2001).¹⁸ The disembedded economy is instituted through political power exercised through the state and markets are (re)configured through political struggle at various scales. The disembedded economy concept is also consistent with the view that markets are shaped by social and cultural forces. While the disembedded economy is ontologically and institutionally distinct, it remains firmly rooted in society, and social norms and relations and cultural practices and beliefs weigh heavily on market exchanges and structures (Beckert, 2009; Cangiani, 2011, 2019; Harriss-White, 2003).¹⁹

Hence, the disembedded economy concept, as understood here, does not refer to a singular and static form of capitalism but seeks to capture the abstract macro traits of the highly diverse capitalist market societies that have emerged since the 18th and 19th centuries. This is not to say that the market, as the defining institution of the disembedded economy, has come to dominate, let alone determine, every aspect of society and nature. Capitalist societies are never 'commodities all the way down' (Fraser, 2014), and markets always exist alongside non-market relations and institutions. Meanwhile, ontologies and epistemologies that reject the separation of the economy and the dominance of the market are ever present in capitalist societies (De la Cadena, 2015; Escobar, 2020). Moreover, the economy and market are enmeshed in nature and are therefore never fully determinative (Moore, 2015; Tsing, 2015).

I see the double movement(s) occurring in this context. The disembedded economy sets the macro parameters for the resolution of the double movement (Cangiani, 2011, 2019). Meanwhile, the double movement gives the disembedded economy its form and dynamics. Hence, when viewed from this perspective, the double movement does not depict a process of dis-embedding and re-embedding. Rather, the double movement constantly occurs within the context of disembeddedness (Goodwin, 2018: 1285). This contrasts with Sandbrook's (this issue) model of the double movement, which suggests a process of dis-embedding and re-embedding within capitalism and also diverges from Block's (2003) reading of the double movement, which sees it unfolding in the context of the always embedded market economy.

I argue that the contradictions of the double movement might create the conditions for the embedding of the economy, but this would require a more radical transformation than depicted by Sandbrook and Block. Polanyi (1944/2001: 242) hints at this in his brief reflections on socialism in *The*

18. See Copley and Moraitis (2021) for critical reflections on standard accounts of the mutual constitution of states and markets.

19. Hence, this reading of the disembedded economy encourages the empirical study of markets and commodification. Indeed, that is where much of my own research is situated. See, for example, Goodwin (2021a). See also Berndt et al. (2020).

Great Transformation, contending that socialism implies a ‘radical departure from the immediate past, insofar as it breaks with the attempt to make private money gains the general incentive to productive activities, and does not acknowledge the right of private individuals to dispose of the main instruments of production’. Polanyi-Levitt (1990: 117) also gives a sense of what embedding the economy might entail by identifying the central political and intellectual concern that animated her father: ‘how to institute a social and political order in which personal responsibility of man for his fellow man, and man for his natural environment, can supersede the dictates of impersonal market forces and impersonal state technocracies’. Importantly, as Polanyi-Levitt (1990) suggests and Polanyi (1944/2001) stresses, embedding does not imply a return to a distant uchronia, but the formation of new political and social institutions and practices that bring markets, technology and production under democratic control (Adaman et al., 2007; Cangiani, 2011, 2012, 2019; Dale, 2010; Valderrama, 2019).²⁰

Connecting the double movement and disembedded economy concepts supports viewing the double movement as a continuous historical process that commenced in Europe in the 18th and 19th centuries and has been evident in capitalism ever since.²¹ From this perspective, the double movement is understood as a simultaneous dialectic process, with commodification and decommodification, movement and countermovement taking place at the same time. This differs from the model proposed by Sandbrook (this issue), which sees the double movement evolve in sequences — movement then countermovement, commodification then decommodification.²²

I also propose reading the double movement as a plurality of movements rather than a single process that moves uniformly toward or against the market (Goodwin, 2018: 1285). Disaggregating the double movement encourages the empirical study of (de)commodification processes and struggles at different scales (Goodwin, 2017), allowing for more granular, situated analysis (Peck, 2013). Following this approach might reveal that (de)commodification travels in different directions concurrently. For example, land commodification and labour decommodification might accelerate simultaneously within the same historical and social context (Burawoy,

20. Stressing the importance of socio-technological change, Polanyi (1944/2001: 259) argues that ‘the restoration of the past is as impossible as the transferring of our troubles to another planet’. His interest in technology, which, at times, leans heavily towards technological determinism (see, for example, Polanyi, 1966/1968: xv–xvi), is prominent in his writing. Indicative of this, the unwritten sequel to *The Great Transformation* was to be called *Technology and Freedom*, according to Rotstein (1994), a former student and colleague of Polanyi’s. See Ingold (1997) for insightful Polanyi-inspired reflections on the shifting place of technology in society.

21. The timing and form of double movements have, of course, taken distinct historical and geographical forms, with significant differences between and within countries. The continuous reading of the double movement provides a framework to explore this variation. See, for example, Goodwin (2017).

22. See also Sandbrook (2011), Silva (2009) and Stewart (2006).

2019), indicating the challenges of building unity across struggles related to fictitious commodification (Levien, 2007). Undertaking this type of disaggregated and contextual analysis has the potential to shine new light on the dynamics of double movements and indicate when countermovements and decommodification are likely to lead to systemic change and transformation. It also reduces the risk of missing important smaller-scale developments in the search for the magnitude of change Polanyi describes in *The Great Transformation*. Nonetheless, using the double movement to analyse macro political-economic change, which is the approach that Sandbrook (this issue) adopts, still has considerable analytical value. Together, the ‘plural’ and ‘singular’ readings of the double movement create a richer tapestry of Polanyian research and analysis, making a stronger foundation for understanding contestation and change in capitalist societies.

The model proposed by Sandbrook (ibid.) could incorporate some of these elements; however, it encourages a discontinuous reading of the double movement and therefore fundamentally differs to the continuous approach I propose (Goodwin, 2018).²³ Briefly considering how Sandbrook portrays the historical evolution of capitalism in the US and UK illustrates some of the limitations of the discontinuous reading. Sandbrook compares the double movement during the classical liberal and neoliberal phases of capitalism, claiming the double movement was deactivated in the intervening decades as the economy was temporarily embedded. Now, the US and UK, like other capitalist countries in the global North, undoubtedly experienced far-reaching political and institutional changes during this period. Keynesian macroeconomic policies, high levels of formal employment and strong, progressive taxation helped improve socio-economic conditions and reduce inequalities (Burawoy, 2019). Meanwhile, the expansion of welfare institutions and public services and the increased regulation of trade and capital flows increased decommodification and reduced exposure to the operation of the market, both for workers and firms. Nevertheless, the market remained the dominant economic institution, the economy remained firmly disembedded, and the countermovement remained active and contentious (Cangiani, 2011, 2019; Lacher, 1999).²⁴ Land and labour commodification accelerated, capitalist markets, relations and mentalities became ever more entrenched, and democracy remained in a limited representative

23. Sandbrook rightly notes that Polanyi seemed to think that the double movement ceased with the collapse of classical liberal capitalism in the 1930s, claiming for a ‘century the dynamics of modern society was governed by a double movement’ (Polanyi, 1944/2001: 136). Yet, as explained above and below, I believe Polanyi identified a more enduring feature of capitalism which continued to shape capitalist societies from the 1930s onwards.

24. In contrast, Sandbrook argues that it was only when the economy was ‘disembedded’ under neoliberalism that ‘once again, economic imperatives shaped society and nature’, implying that this ceased to be a central feature of capitalism in the decades after the 1930s.

form (Bernard, 1997; Cangiani, 2012; Valderrama, 2019).²⁵ Moreover, as Sandbrook acknowledges, racism was a fundamental feature of capitalism and the socio-economic and political advances made during this period were not, of course, evenly shared (see also Hall, 1978/2017; Leiman, 1993; Wilson, 2012).

Widening the lens of the double movement to the global South makes Sandbrook's discontinuous two-phase model even more problematic, as during the period when the double movement was supposedly deactivated in the global North, the commodification of land and labour accelerated aggressively in the global South, and the degree of decommodification achieved, especially through the state, was considerably lower (Goodwin, 2017, 2018).²⁶ Moreover, as during earlier phases of capitalism, fictitious commodification in the global South underpinned incomes, consumption and accumulation in the global North, causing widespread socio-environmental damage and generally reinforcing centre-periphery structures and relations (Amin, 1974; Dos Santos, 1970; Prebisch, 1950). Eliding these longer-term trends risks understating the global interconnectedness of commodification and accumulation and misrepresenting the historical evolution of capitalism in the global South.

Thus, I do not believe the two-phase discontinuous model proposed by Sandbrook (this issue) is very well-equipped to understand the historical evolution of world capitalism. Nevertheless, his approach has the merit of stressing the importance of the historical specificity of double movements and encouraging comparative historical analysis.²⁷ He argues that dividing the double movement into two phases 'prompts the analyst to ask questions, pursue lines of analysis, and organize ongoing debates that help us understand our current epoch and think through the possibilities for hopeful

25. Sandbrook acknowledges that carbon emissions increased post-1945. Yet environmental change and destruction went well beyond increased carbon emissions during this period: vast swathes of nature were commodified and despoiled and massive socio-environmental change took place across the globe in the decades prior to neoliberalism. See Bernard (1997), Brand et al. (2020), Moore (2015), Novy (2020) and Steffen et al. (2011). I come back to this in the next section.
26. Indicating the role early post-1945 development interventions played in expanding market institutions and mentalities in the global South, one of the pioneers of development economics, Gerald Meier (1984: 20) reflects: 'The market price system could not be simply assumed, but first had to be instituted in the emergent nations'. State power was, of course, central to this process.
27. Polanyi went to great lengths to place the double movement in historical context (Cangiani, 2011, 2019; Polanyi 1944/2001; Somers and Block, 2021). Yet some criticism of Polanyi's historical analysis suggests that he overstated the degree of discontinuity in England in the early 19th century, indicating that the disembedded economy and double movement are more deeply rooted in capitalism than he believed. See, for example, 'Notes on The Great Transformation by GDH Cole, 05 November 1943', Karl Polanyi Archive, 19.6, Concordia University. See Bhambra (2021), Dale (2010, 2016b) and Meiksins Wood (1999/2017). I return to this issue in the conclusion.

outcomes'. By comparing the double movement during classical liberal and neoliberal capitalism, Sandbrook reveals some significant differences, noting, for example, that imperialism takes different guises in the 21st century than it did in the 19th and 20th centuries (see also Ghosh, 2019; Harvey, 2003; Kohli, 2020). He also shows important changes in the composition, capacity and aims of countermovements between the two periods (see below).

This reveals one potential weakness of reading the double movement as a continuous historical process: the risk of overlooking changing conditions and failing to specify the forms double movements take in particular historical settings. Capitalism is, of course, constantly evolving and is differently double at distinct historical moments. Hence, when following a continuous reading of the double movement, as I propose, it is crucial to situate double movements within their historical and social context and recognize that their form and effects vary as the actors that drive the process shift and economic, social and environmental conditions change. This allows for the comparative historical analysis of double movements and the conjunctural analysis of contemporary double movements in historical perspective (Burawoy, 2010, 2013, 2019). The continuous reading has the significant advantage of providing a larger canvas to conduct this research, which allows for a fuller analysis of capitalism in its diverse historical and geographical forms.²⁸ For example, rather than presenting neoliberalism as a kind of exogenous force that emerges in the late 1970s to reactivate the double movement, the continuous reading encourages viewing neoliberalism as the outcome of the double movements that occurred in the decades after the 'Great Transformation' in the 1930s.²⁹ The continuous reading can therefore help us understand the capitalist crises of the 1970s, something that is missing from Sandbrook's analysis, which sees the double movement lying dormant between the (neo)liberal phases of capitalism.

Seeing the double movement as a continuous process that operates in the context of the disembedded economy therefore encourages a deeper analysis of capitalism. It also brings Polanyi closer to Marx, as Cangiani (2011), Dale (2010), Harvey (2006), Polanyi-Levitt (1990) and others have suggested. In doing so, it creates opportunities to integrate Polyanian and Marxist insights and concepts, which has the potential to provide a more

28. In conducting this historical analysis, it is important to recognize that the double movement does not, of course, capture every feature of capitalist societies and important aspects are missed from the analysis. I return to this below. See also Best et al. (2021).

29. I am not suggesting here that Sandbrook sees neoliberalism as an exogenous force — he is too serious a political thinker for that. I do believe, however, that the two-phase discontinuous model he proposes runs this risk as it suggests double movements were resolved between the 'first' (liberal) and 'second' (neoliberal) double movement and the concept cannot help us understand the historical conditions and crises that supported the rise of neoliberalism in the 1970s. See Peck (2010b).

comprehensive framework to analyse and critique capitalism.³⁰ Without overlooking important differences between Polanyian and Marxist schools of thought (Dale, 2016a; Holmes, 2014), (de)commodification, value, alienation, accumulation and countermovement are some of the core concepts and issues that can benefit from the cross-pollination of ideas between Polanyian and Marxist scholars.³¹

DECOMMODIFICATION

While rupture and transformation are central to Polanyi's analysis of capitalism (Novy, 2020), he was more evolutionary than revolutionary when considering transitions to socialism, as Sandbrook (this issue) notes. The hope that Polanyi held of a gradual transition to socialism, which appeared to fade over time, was grounded in his belief in the possibility of transcending capitalism through the deepening of democracy.³² Sandbrook suggests that such a steady transition towards socialism might happen in the 21st century. He contends, however, that this possibility is rejected by scholars who follow a more radical reading of the double movement, claiming that they believe it 'takes a revolution to re-embed economy in society and bring an end to the double movement'.

Yet the conceptualization of the double movement that I have proposed, which is rooted in a more radical reading of Polanyi, identifies a potentially more gradual transition away from capitalism: decommodification (Goodwin, 2018). From this perspective, decommodification and embedding are treated as analytically distinct categories, but the former might lead to the latter, and therefore result in radical change. Viewing decommodification as gradational creates room for this. Rather than seeing (de)commodification as absolute — i.e., commodified or decommodified — the gradational approach sees commodification and decommodification located on a spectrum, with self-regulation of the market at one end and absence of the market at the other. The two connected processes, which occur concurrently and centre on fictitious commodification, move in opposite

30. I am suggesting here going beyond counterposing Polanyi and Marx or simply using Marx to critique Polanyi or vice versa (Goodwin, 2018: 1287).

31. See, for example, Burawoy (2010, 2013, 2019), Copley and Moraitis (2021), Fraser (2017), Harvey (2006, 2015), Levien (2018), Munck (2013), Ozel (2019) and Polanyi-Levitt (1990, 2013).

32. Writing in the mid-1930s, Polanyi (1935: 367) notes: 'The steady progress of the socialist movement, once representative democracy is allowed to stand, is the dominating historical experience of the continent in the post-war period. It is the main source of the conviction on the continent that, if only the authority of representative institutions is left unimpaired, socialism must come'. See Sassoon (2010) for insight into the historical context Polanyi is referring to in this passage. See also Dale (2010), Markantonatou and Dale (2019) and Valderrama (2019).

directions along this continuum. Decommodification occurs through and outside the state and takes multiple political and ideological forms. Hence, while decommodification reduces exposure to the market, it is not necessarily progressive. Decommodification can also support commodification and accumulation over the long run. Thus, it is a contradictory process, which has the potential to bring about radical, progressive change but offers no guarantees and can also prop up capitalism and regressive political movements.

The rudimentary conceptualization of decommodification that I have proposed provides some insight into the process (Goodwin, 2018: 1273–74).³³ I provisionally outline three different forms of decommodification: i) *intervening*; ii) *limiting*; iii) *preventing* or *reversing*. Each involves a material element but also includes social, cultural and ecological dimensions, making them distinctly Polanyian. The first type of decommodification — *intervening* — involves directly intervening in markets to regulate fictitious commodification; examples include minimum wages, land market regulation, trade tariffs and rent controls. The second form — *limiting* — relates to supplementary mechanisms which reduce exposure to fictitious commodification and potentially create alternatives; examples include unemployment benefits, pensions, food stamps and universal basic income. The third category — *preventing* or *reversing* — involves defending, maintaining or creating mechanisms to avert, subvert or reverse fictitious commodification; examples include public parks, communal land, social housing and alternative currencies. Even in these cases, however, decommodification is usually only partial. For example, a public park might be removed from the land market but rented out to individuals or firms for profit-making activities.³⁴ This illustrates why it is useful to think of decommodification as gradational rather than absolute and to recognize that it can both restrict and support commodification and accumulation over the long run (Burawoy, 2020; Dale, 2016a; Goodwin, 2018).³⁵

State responses to the COVID-19 pandemic illustrate this point. Since early 2020, governments from across the political spectrum have implemented a wide range of decommodification measures to limit the

33. Polanyi does not use the term ‘decommodification’. I suggest using it to capture the basic tendencies Polanyi describes rather vaguely as ‘protection’ or ‘social protection’. See Brand et al. (2020), Dale (2010) and Goodwin (2018).

34. For example, sections of my local public park in London, which the local government purchased from a private landowner in the late 19th and early 20th centuries in response to collective pressure from local residents, are routinely rented out and sectioned off for fee-paying and profit-making music festivals (I confess to attending a couple of these events, indicating my own contradictory positionality within [de]commodification processes and struggles).

35. The ambiguous relationship between decommodification and accumulation illustrates why decommodification should not be conflated with ‘degrowth’, even if decommodification, as understood here, might support degrowth (intentionally or otherwise). See Acosta et al. (2014), Hickel (2020) and Kallis (2018).

immediate economic and political fallout from the pandemic. Most of these policies and programmes, which have largely fallen into the intervening and limiting categories of decommodification outlined above, appear to be primarily aimed at protecting rather than rupturing the commodifying logic of contemporary capitalism. In the UK, for example, the right-wing Johnson government has ploughed billions of British pounds into the furlough scheme to shield firms and workers during the pandemic (Sawyer, 2021). Yet this government, stacked full of rabid supporters of capitalism, clearly has no interest in using this unprecedented decommodification scheme to constrain commodification and accumulation over the long run. Indeed, while the Johnson government was temporarily ramping up labour decommodification to unprecedented levels, it was actively opening up new spaces for commodification and accumulation and introducing repressive measures to limit resistance to these processes. The decommodifying schemes introduced by governments elsewhere also seem to have been introduced to support commodification and accumulation rather than trigger radical change. Nonetheless, new ideas, practices, relations and subjectivities spin out of decommodification, and the process therefore creates possibilities for social and political change that the politicians and bureaucrats who implement decommodifying policies and programmes cannot control (Vail, 2010).³⁶ It would be a mistake, therefore, to assume that the diverse decommodification measures that governments have implemented during the pandemic will not ultimately lead to important progressive changes.

The same is true of the myriad forms of decommodification that have been realized outside the state apparatus during the pandemic. This has been especially important in the global South where most states lack the fiscal, bureaucratic and political capacity to implement massive decommodification programmes. For example, despite extremely challenging conditions, community water associations in the Ecuadorian Andes have continued to supply drinking and irrigation water to their members, drawing on a diverse range of collective practices, relations and principles (Goodwin, 2021b, 2021c; see also Córdoba et al., 2021; Roca-Servat et al., 2020). These types of organizations, which are found across Latin America, are not free of internal conflict and power struggles and often face significant infrastructural and operational challenges. Yet they show that decommodification not only rests with the state, but with a diverse range of social collectives, including religious organizations, neighbourhood councils, community-based

36. Vail (2010: 337) points to the limits of decommodification as a slogan for progressive social and political change, noting that the chant — ‘What do we want? Decommodification. When do we want it? Now!’ — hardly rolls off the tongue. This draws attention to the broader political challenge of creating a new vocabulary and discourse that might take us beyond the disembedded economy and double movement. I am grateful to Richard Sandbrook for drawing my attention to Vail’s interesting article.

organizations and social movements. Non-state forms of decommodification also have ambiguous links to commodification and accumulation and are not always progressive. However, they might provide a foundation to expand non-market practices and relations in the wake of the pandemic.

COUNTERMOVEMENT

The countermovement concept provides a framework to explore the social and political forces that drive decommodification and consider how state and non-state actors interact — and, at times, compete — to limit exposure to the market. The countermovement that Polanyi (1944/2001) saw emerge in Europe in the late 19th and early 20th centuries was a broad societal response to the economic, social and ecological dislocation triggered by fictitious commodification. Class was central to this countermovement and the ‘spread of the market was thus both advanced and obstructed by the action of class forces’ (Polanyi, 1944/2001: 162). The working class was the driving force in this struggle, according to Polanyi, with European states increasing the decommodification of labour in response to mounting pressure from trade unions and socialist organizing. Meanwhile, the decommodification of land also increased as a result of working-class and socialist activism, including the creation of public parks and civic spaces and the expansion of public services, like housing and water. However, despite the prominent role the working class performed in this countermovement, the countermovement concept is non-essentialist insofar as it does not single out a single class or group to challenge fictitious commodification and drive social and political change. For Polanyi (1944/2001: 163), what really matters is the broader social interests advanced through class-based action, with its success ultimately ‘determined by the breadth and variety of the interests, other than its own, which it is able to serve’.³⁷ The countermovement concept therefore provides a dynamic framework to explore contention, resistance and change in capitalist societies, with the classes and groups driving the process changing as capitalism evolves. Yet, as has been well documented, Polanyi’s conceptualization of the countermovement has important limitations, including his holistic view of society and fuzzy analysis of the relationship between the state and countermovement (Burawoy, 2010; Dale, 2010; Fraser, 2013; Goodwin, 2018). Empirical research has shown that countermovements operate at multiple scales, face considerable challenges in articulating and advancing their interests, and take progressive as well as regressive forms.³⁸

37. While Polanyi certainly underestimated class power (Burawoy, 2019; Halperin, 2019), I believe his insistence that the transformative potential of class struggles lies in their ability to advance broader social and environmental interests remains relevant.

38. See, for example, Goodwin (2017, 2021a), Kentikelenis (2018), Levien (2007, 2021) and Peredo and McLean (2020).

Sandbrook (this issue) sheds further light on this by analysing the recent evolution of countermovements in the UK and US. Comparing countermovements during classical liberal and neoliberal capitalism, he argues that ‘the composition of the nationally based countermovement has shifted in ways that made a common progressive front difficult to attain’ (see also Sandbrook, 2011, 2014). He identifies several factors that have complicated countermovement activity under neoliberalism, including the decline of the industrial working class, the weakening of labour movements and the expansion of precarious employment. The task, he argues, has been further complicated by the reconfiguration of states through globalization, with governments having less capacity to institute countermovement demands because of the mobility and power of global capital. Traditional left-wing parties have also embraced neoliberalism and abandoned socialist principles, which has limited opportunities to develop countermovements through the state.³⁹

Yet Sandbrook claims that a progressive countermovement might be emerging out of this messy neoliberal milieu: ‘unfocused rebellion and disunity may be giving way to organization and action’. Who is driving this change? He identifies four broad groups: i) workers exposed to increased insecurity and precarity; ii) individuals and groups fighting against racial, ethnic, gender and sexual discrimination and injustice; iii) environmental activists and movements; iv) anti-war movements. He claims members of these groups come from diverse sectors of society: ‘urban educated millennials, students, retired people, professionals, both employed and self-employed, office workers, and trade unions’. Thus, he follows Polanyi in seeing a broad social constituency emerging to challenge fictitious commodification and market dominance, but includes a different set of actors, exploiting the pliability of the countermovement concept.

Drawing on the offensive/defensive framework I have elaborated to distinguish between different types of countermovements (Goodwin, 2018), Sandbrook calls this an *offensive* countermovement, as it is seeking transformative change rather than simply trying to defend or reinstate (pre)existing political-economic forms. In light of the obstacles of achieving radical change through left-wing political parties, he suggests that today an eco-socialist communitarian political project might be the most viable way of resolving the tensions in the double movement. ‘Progressive thinking has moved on from statist alternatives’, he argues, and new alliances and forms of politics are required to tackle socio-environmental crises. Offering further evidence of this countermovement’s offensive credentials, Sandbrook argues that it connects to the socialist and anti-capitalist movements that have emerged in the US and UK in recent decades (see also Graeber, 2013;

39. See also Evans (2020), Munck (2002), Robinson (1999) and Stewart (2006).

Wright, 2019). The centrality of race and racism to the countermovement is another factor that makes it offensive and transformative in character, according to Sandbrook. He suggests one way of building unity and solidarity is to reveal racism as a form of class war: ‘right-wing politicians use racist appeals (“dog whistles”) to divide the working and middle classes and elect governments that reward the corporate and wealthy elites at the former’s expense. Race and class are thus inseparable’. Like Polanyi, Sandbrook therefore recognizes the importance of class to the countermovement; however, he goes further by bringing race and racism explicitly into the analysis.

Sandbrook also sees the possibility of regressive social and political forces exploiting divisions within society and checking the progressive offensive countermovement. Fascism, he argues, remains a potentially potent force, noting that it is always latent in capitalist societies, but tends to spread during times of crisis. However, unlike Polanyi, he does not see it as a regressive countermovement that seeks to overcome the contradictions of the double movement. Rather, he claims current variants of fascism ultimately seek to protect neoliberalism, albeit in ‘zombie’ form (Peck, 2010a).⁴⁰ Thus, Sandbrook is cautiously optimistic about the chances of progressive change, but does not discount the possibility of regressive, violent responses, which could spread like a virus through capitalist societies as they did to such devastating effect in the early 20th century (Polanyi, 1935). ‘If we are entering the endgame of the second double movement’, he claims, ‘its outcome remains shrouded’.

There is much to admire and celebrate in Sandbrook’s thoughtful analysis of contemporary countermovement activity. However, I believe there are also some inconsistencies and weaknesses. Here, I will discuss two elements. The first relates to Sandbrook’s discontinuous reading of the double movement. He ultimately understands contemporary countermovements in the UK and US as reactions to the ‘recommodification’ of fictitious commodities during neoliberalism. This is consistent with his view that the double movement was deactivated in the early 1930s before being reactivated in the late 1970s as neoliberalism emerged to disembed the economy. Yet the four main groups he places in the contemporary progressive countermovement are confronting issues that are more deeply rooted in capitalism and connected to longer-term processes of commodification and accumulation. Take the environment and nature. The roots of climate change and contemporary environmental crises stretch back centuries (Moore, 2015), and global socio-environmental conditions deteriorated significantly

40. Peck’s (2010a: 109) reflections on ‘zombie’ neoliberalism are well worth restating a decade later: ‘The brain has apparently long since ceased functioning, but the limbs are still moving, and many of the defensive reflexes seem to be working too. The living dead of the free-market revolution continue to walk the earth, though with each resurrection their decidedly uncoordinated gait becomes even more erratic’.

between the 1950s and 1970s (Steffen et al., 2011), precisely when Sandbrook claims the double movement was deactivated.⁴¹ Hence, while environmental crises have undoubtedly intensified since the late 1970s, I think it is implausible to see contemporary countermovements as reactions to the ‘recommodification’ of nature during neoliberal capitalism, especially if the lens is widened to the global South, where catastrophic socio-environmental change occurred in the decades prior to neoliberalism. Environmental concerns are certainly a defining feature of contemporary countermovements, and Sandbrook rightly places them at the centre of his analysis.⁴² Nonetheless, framing contemporary countermovements as responses to neoliberalism significantly underestimates the degree of change required to deal with environmental crises and overcome the contradictions of the disembedded economy and double movement (Goodwin, 2018).

My second critical reflection relates to the breadth of the contemporary countermovements that Sandbrook sees emerging in the UK and US. He includes a huge range of issues, actors and struggles in the countermovement without properly specifying their connection to (de)commodification. Of course, there is only so much that can be achieved in an article of this length, as Sandbrook acknowledges.⁴³ However, his rather commodious approach runs the risk of overstressing the countermovement concept and potentially misrepresenting and simplifying some contemporary struggles and movements. For example, Polanyi provides a useful framework to explore how race and racism are mediated through markets and how the scarcity, competition and precarity produced through fictitious commodification are exploited by right-wing politicians and parties to sow division and hatred in capitalist societies.⁴⁴ Yet these issues must be studied empirically and contextually, not only to understand resistance to commodification but also the absence of resistance (Li, 2014).⁴⁵ It is also important to

41. Sandbrook (this issue) hints at the longer-term roots of current environmental crises, noting ‘neoliberalism accentuated the pre-existing tendency to treat nature as a mere commodity’. However, he fails to square this point with his discontinuous reading of the double movement and places the emphasis on ‘recommodification’ during neoliberalism as the trigger for contemporary countermovements.
42. Burawoy (2013: 39–40) also sees struggles related to the fictitious commodification of nature as one of the distinguishing features of contemporary countermovements, arguing that they ‘will have to limit capitalism’s tendency to destroy the foundations of human existence, calling for the restriction and regulation of markets and a socialisation of the means of production which would be as compatible with the expansion of freedoms as with their contraction’. See also Brand et al. (2020), Novy (2020) and Wanner (2015).
43. It is worth recalling here that at the outset Sandbrook (this issue) notes that he only aims ‘to stimulate debate and controversy, not to be definitive’.
44. For critical reflections on Polanyi’s treatment of the relationship between race, colonialism and (de)commodification, see Bhambra and Holmwood (2018). See also Holmwood (2016) and Tilley and Shilliam (2018).
45. Sandbrook (this issue) claims that the Black Lives Matter movement, which surged after George Floyd was murdered by a US police officer in May 2020, ‘is a component of the

recognize that there are multiple issues that the countermovement concept cannot explain.⁴⁶ Sandbrook is clearly aware of these complexities. He notes, for example, that recent ‘popular outbursts cannot neatly be attributed to the damages wrought by commodification and the crises of neoliberalism’. Nonetheless, his broad-brush approach, while illuminating, must be accompanied by more granular empirical analysis to understand the character, significance and demands of contemporary countermovements. In this sense, Sandbrook sets an urgent agenda for further countermovement research and analysis.

One interesting element that Sandbrook hints at in his analysis that could form part of this research is the generational dynamics of countermovements. Young people are becoming increasingly influential in shaping the environmental agenda, for example, and understanding their diverse roles in contesting the commodification of nature is a crucial task. The liminal state many young people find themselves in today — a predicament that Honwana (2019) calls ‘waithood’ — is also closely related to fictitious commodification, including issues related to unemployment, informality and housing. Taking into account generational dimensions, without losing sight of differences in class, race, ethnicity and gender, can help avoid essentializing struggles against commodification and deepen understanding of the shifting terrain of countermovement activity. Perspectives about what should be shielded or removed from the market are historically situated and vary across generations (Rayner and Morales Rivera, 2020). For instance, while earlier generations might have acquiesced to the development of housing markets, subsequent generations might rally against them and create and demand alternative forms of housing.⁴⁷ The broader point is that the meanings and values attached to fictitious commodities change over time and the analysis of (non-)resistance to fictitious commodification must capture this or risk essentializing and simplifying social and political change (Goodwin, 2021a: 120–21; see also, Levien, 2021).

Another important issue that Sandbrook highlights that warrants closer inspection is precarity. Here, he draws on the concept of the ‘precariat’ (Standing, 2011), arguing that as traditional working class and middle class jobs have declined, precarious forms of employment have expanded, with the burgeoning ‘gig’ economy one illustration of this growing trend. The precariat concept has, of course, been subject to considerable debate and

countermovement, regardless of the spark that ignited the demonstrations’. I am arguing here that before making this claim empirical analysis is required to unpack the relationship between (de)commodification, race and racism and to understand the perspectives of the people who are integrated into this powerful transnational movement.

46. Fraser’s concept of the ‘triple movement’ offers one way of integrating a wider range of emancipatory struggles into a critical Polanyian framework. See Fraser (2013, 2014, 2017). See also Best et al. (2021).

47. For insight into housing-related countermovements, see Novy et al. (2019).

critique, with Breman disparagingly labelling it a ‘bogus concept’ (Breman, 2013; see also Standing, 2014; Wright, 2015). I make no attempt to enter into these debates here other than to signal the merit of understanding precarity as a condition — or malaise — rather than seeing the precariat as a class. Viewing precarity as a condition suggests it cuts across societies of the North and South, impacting individuals, classes and groups in diverse ways, and is thus not limited to a particular subset of society. From this perspective, precarity is not only linked to labour but also to nature and is therefore a more fundamental feature of the lived experience of 21st century capitalism (Shaw and Waterstone, 2021; Tsing, 2015).⁴⁸ This growing sense of precarity and vulnerability, which has intensified under neoliberalism and has been exacerbated by the COVID-19 pandemic, might be exploited by right-wing politicians and parties, as Sandbrook suggests, but it might also become a basis for solidarity, resistance, and action in the coming decade, as he also notes. By drawing our attention to the dangers of fictitious commodification and the limits of market relations and mentalities, Polanyi can help us make sense of these issues and attempt to channel change along progressive paths.

CONCLUSION

Polanyi elaborated the double movement to explain the historical roots of the political turmoil and brutal wars that he lived through in the 1930s and 1940s and reveal the dangers of allowing the market to become the dominant organizing principle in society. Eschewing deterministic accounts of social change and sensitive to shifting historical and social conditions, he would no doubt urge great caution in using his concepts to understand contemporary capitalist societies. Well aware of Polanyi’s epistemological and methodological dispositions, Sandbrook approaches the double movement from this perspective, stressing that it is not a grand theory that seeks to capture every aspect of capitalism and map out its future. Rather, he focuses on the capacity of the double movement to illuminate important patterns and propensities within capitalism and indicate the possible direction of social and political change under specific historical conditions. This is useful not only analytically but politically, as it reveals possibilities and obstacles for mobilization and progressive change (see also, Sandbrook, 2014).

Sandbrook’s analysis therefore has several merits. Yet, as I have argued, it also has some limitations. First, depicting the double movement as a process of dis-embedding and re-embedding understates the significance of the dis-embedded economy and the challenges of resolving the double movement within capitalism. Second, reading the double movement as a two-phase

48. Precarity, as Millar (2014: 35) notes, ‘depends significantly on the specific history and experience of capitalism in a given location’. Precarity is therefore at once universal and situated.

discontinuous process that was deactivated between the 1930s and 1970s limits the range of historical comparative analysis and overlooks the important role double movements played in shaping capitalist societies and generating dislocation and crises in the decades prior to neoliberalism. Third, reducing countermovements to reactions against fictitious commodification during neoliberalism risks overlooking the historical roots of these struggles and underestimating the magnitude of change required to tackle these issues. Fourth, failing to explain the relationships between the classes and groups involved in the contemporary countermovement and the market runs the risk of spreading the countermovement concept too thin and converting it into a catchall that seeks to explain every form of contention and resistance in capitalist societies.

In light of these limitations, I believe viewing the double movement as a continuous historical process, which involves commodification and decommodification, movement and countermovement occurring simultaneously within the context of the disembedded economy, offers a more powerful framework to analyse and critique capitalism (Goodwin, 2018). But, as noted above, viewing the double movement from this perspective runs the risk of ignoring the historical specificity of double movements, discouraging comparative historical analysis, and overlooking the peculiarity of the present. Hence, while the double movement captures enduring tendencies in capitalism, it is important to recognize that double movements are historically and socially situated and therefore vary across time and space.

Insistence on the relevance of Polanyi's ideas might appear to run against efforts to 'provincialize Europe' (Ndlovu-Gatsheni, 2012, 2021) and promote 'epistemologies of the South' (Santos, 2014; see also Holmwood, 2016; Rivera Cusicanqui, 2010/2020). However, Polanyi's unique approach to the study of economics creates space for a Polanyian contribution to these debates and struggles. His efforts to find solutions to the limits of 20th century capitalism through the study of non-Western cultures is very relevant to efforts to decolonize knowledge and reimagine the economy in the wake of the COVID-19 pandemic (Alves and Kvangraven, 2020).⁴⁹ His substantive view of the economy and historical-comparative method can also help transcend Eurocentric visions of the economy and contribute to efforts to transform or overcome capitalism. Rereading Polanyi from a decolonial perspective can also open up new avenues of Polanyian research and analysis. For example, a decolonial lens would suggest that the global historical range of Polanyi's analysis in *The Great Transformation* should be extended to incorporate European colonialism from the 15th century and situate the double movement and disembedded economy within this longer historical arc (Bhambra, 2021). By bringing Polanyian and decolonial scholars into

49. Polanyi hints at this in the preface to *Dahomey and the Slave Trade*: 'We must therefore refrain from projecting our situation into the African environment, yet be ready to make use of those elements of answers to our own problems' (Polanyi, 1966/1968: xxvi).

closer dialogue, more realistic visions of the economy might emerge — visions that could guide us out of current crises and towards more progressive and plural futures.

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