

## Book Review: Addicted to Profit: Reclaiming our Lives from the Free Market

by Blog Admin

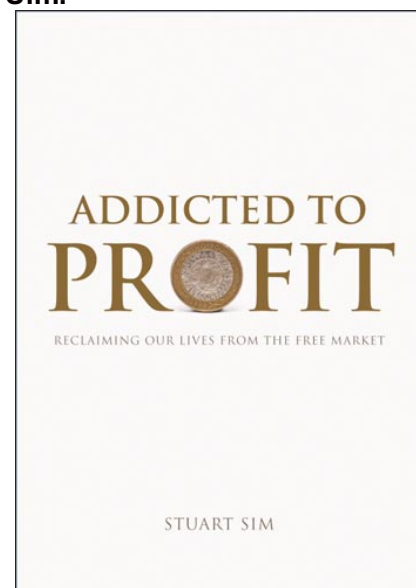
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*Is the pursuit of profit our destiny as a species? Are we living in a profitocracy rather than a democracy? Can we really trust anyone or any institution, that is not concerned to make a profit out of their activities? **Addicted to Profit** offers a critical account of the place of profit in today's society. It is a manifesto for cultural change. **Amy Ludlow** finds that this book offers thought provoking, post-financial crisis reflections upon the role profit is playing in shaping today's society.*



**Addicted to Profit: Reclaiming our Lives from the Free Market. Stuart Sim. Edinburgh University Press. April 2012.**

The financial crisis has renewed our appetite for political economy literature. New publications have highlighted the negative effects of a relentless drive for growth and have re-questioned whether there ought to be fields of social life which are not subjected to market mechanisms. They have questioned the sustainability of our current socio-economic arrangements. Notable contributions to these debates include Michael Sandel's *What Money Can't Buy*, Joseph Stiglitz's, *The Price of Inequality*, Juliet Schor's, *Plenitude: The New Economics of True Wealth*, Diane Coyle's, *The Economics of Enough* and Karin Ekström and Kay Glans', *Beyond the Consumption Bubble*. If you've enjoyed any of these publications, *Addicted to Profit* would be a worthwhile addition to your shelf.



Stuart Sim is a critical theorist and philosopher who stands alongside those at the forefront of this wave of literature. His work applies (leftist) critical theory to current affairs. *Addicted to Profit* develops the theme of unsustainability which runs through his earlier work in this field; *The Carbon Footprint Wars: What Might Happen If We Retreat from Globalization?* and *The End Of Modernity: What the Financial and Environmental Crisis Is Really Telling Us*.

In *Addicted to Profit*, Sim offers a critical study of profit, which he argues has become all-consuming and damaging: a "tyranny" and "fetish". He argues that profit results in a reductive, "depressing" view of human existence (chapter 2). Furthermore, Sim refutes the claim that profit lies at the core of human existence. He highlights how profit fails to explain why we act as we do: we fall in love, have families, create art and found religions. Sim draws upon these examples to explain how profit fails to cover all of our psychological and emotional needs (chapter 3). He builds upon this general argument in chapter 5, by exploring the scientific (biological and neuroscience) and philosophical evidence on whether humans are "hard-wired" towards competition and profit. Sim's conclusion is that we are ultimately a product of our culture, and culture can be shaped. We can choose which aspect of our biological nature (competition or cooperation) we wish to emphasise. Sim's use of this literature will probably come as a welcome foray for those readers with more of an art than science background but, I fear, would be rather too cursory for those with scientific leanings.

Sim juxtaposes profit with social justice. In addition to the credit crisis, he explores five key areas of public life: global warming (chapter 7), healthcare (chapter 8), education (chapter 9) and the arts and media (chapter 10). His aim throughout these chapters is to expose how profit decreases social justice. In Sim's

view, profit is damaging and counterproductive. Rather than providing rationality, he seeks to highlight how the market can be a source of highly irrational behaviour. He therefore challenges the neoliberal assumption that markets necessarily reduce the cost, and improve the quality, of public services.

Sim tells a story of abandonment to the market rather than liberation from the “shackles” of bureaucracy. His chapter on healthcare is particularly powerful. Citing evidence from the US, Sim argues that diversity in healthcare providers, which the UK government is currently seeking to introduce, presents an obstacle to quality care (p.116). Despite the US government contributing 44.7% of the country’s overall health spending, 15.8% of the US population are without any medical insurance (p.117). However, given the breadth of the ground which Sim seeks to cover in these case study chapters, his arguments sometimes feel a little empirically “thin”. In parts, the book reads more like an impassioned ideological plea than a closely argued academic position. The inclusion of a chapter on global warming was interesting, but I wonder whether prisons would have been a more fruitful (albeit perhaps more predictable) example, given the proliferation of prison privatisation in the UK. This would also have enabled Sim to build upon his US / UK comparisons. Nevertheless, Sim’s overall contentions in these chapters that the influence of profit is increasing in many new fields of public life and, that it may not be having positive impacts upon the cost and quality of public services, are very timely. Recent reports, particularly from the National Audit Office, have cast doubt upon the quality of public service provision by the private sector and, or, the public sector’s ability to use contracting out effectively. Examples include G4S’ inadequate provision of security staff at the London Olympics, Circle’s inability to reduce Hinchingsbrook hospital’s deficit as much as it had promised, and severe problems with contracted out court translation services.

What then is Sim’s solution? Sim scatters a “manifesto for cultural change” throughout the book, rather than presenting it as a consolidated section in the book’s closing chapters. This, in my view, undermines some of the strength and coherence of his argument in this section. Chapter two explores how to develop an “anti-profit mentality” and chapter four presents an account of what Sim describes as “life minus profit”. He seeks to draw lessons from pre-capitalist societies, communism, Islam and the green movement. Sim’s “manifesto” is concluded in chapter 11, when he presents both radical and reformist perspectives on how society ought to be reoriented to emphasise social justice above profit. While Sim assesses the value in each position, he ultimately adopts a pragmatic position and does not feel it necessary to choose between them. He instead highlights their commonality, namely that both call for a cultural shift away from living for profit, towards living with profit. While Sim offers some practical suggestions for how we might begin to realise this aspiration, the scale of the cultural change that Sim calls for nevertheless presents a rather daunting challenge.

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