Basic Trust & The Great Transformation:
Behind the Global Capitalist System
A Social Theory of International Relations

Chan Jun Hao
University College London

Abstract
IR theory is dominated by conceptions of how hegemony takes root in societies and the world. This paper argues that there remains a ‘missing link’ in the literature concerning the sustenance of hegemony- the ontological self. This paper hopes to contribute further to the growing corpus of neo-Gramscian knowledge by proposing the beginnings of a social theory of international relations that puts the human psyche back into theoretical focus. In this paper, I demonstrate using Polanyi’s *The Great Transformation* how the current stasis of the global capitalist system may be explained through the lenses of prominent theorists on ontological security and the constraining power of practices. The resulting social theory of ‘basic trust’ should call for a rethink of the fundamental assumption that uncertainty informs the forces of international relations from the get-go, and could be a springboard for alternative interpretations of other prevailing issue domains in international relations.

Robert Cox talks about how a theory serves one of two distinct purposes: first, to be a guide as a ‘problem-solving theory’ that solves problems posed within the premises of the original point of departure; and second, as a ‘critical theory’ that appraises prevailing institutions, social and power relations rather than takes them for granted, and reflects upon the process of theorizing itself and its relation to other perspectives (Cox 1981). My paper leans toward the latter, as I examine ideas and knowledge from Karl Polanyi’s *The Great Transformation* and attempt at operationalizing them in the field of International Relations to appraise the global capitalist system with the help of concepts from other critical theorists.
Specifically, I hope to excavate concepts from *The Great Transformation* and marry them mainly with Anthony Giddens’ theory of ‘basic trust,’ while simultaneously cross-fertilizing Polanyi’s arguments with compelling perspectives of structures, power and agency from scholars John Dewey, Pierre Bourdieu, Robert Cox and Ted Hopf, as I conceive of a possible social theory explaining the current stasis of the global capitalist system. This paper consists of two parts: in Part One, I review *The Great Transformation*. In Part Two, I put together concepts and empirics in Part One to outline a possible social theory on the global capitalist system.

**Review of Polanyi’s The Great Transformation: Units of Analysis**

As will be shown after this section, Polanyi’s work touches on states and societies between the 15th and 20th century, mostly those in Europe, when it comes to structures and practices concerning material relations, with his main empirical unit being that of England during the given period. When it comes to the Double Movement, Polanyi delves deeper to the agent himself- those responsible for the forces behind social protectionism and economic liberalism such as the burgesses, trade oligarchs, middle class workers and political revolutionaries, etc. However, he does not go even deeper down to the ontological self in explaining the impulses behind the Double Movement- one I elaborate more on in the following section and that will also be touched upon extensively in Part Two.

**Ontology**

Polanyi discusses three main streams of thought that arose by the 1780s concerning Man, society and nature vis-à-vis the market in his work, namely, *Humanism, Naturalism and Owenism*. *Humanism*, led by philosopher Adam Smith, had a broad optimism in the degree of agency of Man and His morality; it spoke of how 1) political economy is a ‘human science’ devoid of all kinds of natural ‘biological and geographical factors’, where only ‘human factors’ such as the skill of labor and the demographics of ‘useful and idle
members in society’ enter and 2) Man is a moral being, a member of the civic order of family, state and society whose self-interest prompts Him to do ‘what will also benefit others’ (Polanyi 2001).

Naturalism, championed by physician Joseph Townsend, essentially argued that minimum intervention was required because humans were beasts that would find their own equilibrium in a free society; hunger would drive laborers to work who would in turn keep property owners lording over them afloat. Physiocrats and Naturalists of that age observed stabilities in market prices and incomes as well as a natural conformation of landlords, laborers and farmers to the prevailing classes of society, that which they saw as vindication of the primacy of Naturalism. Subsequently, Smith’s Humanistic foundations were replaced by Naturalism resulting in economic discourses advocating for the separation of economic society from political state and the ideal of the laissez-faire economy.

Of the three streams of thought, however, Polanyi is fervent in his support of the ideas of Robert Owen (Owenism). To him, Owen, unlike his contemporaries, saw the overriding ‘formative influence’ of social forces upon the actions of Man, arguing that ‘because society is real, man must ultimately submit to it’. What is more evident of Owen’s structuralist understandings is how he also believed that society begins from ‘the nucleus of society’- a set of entrenched, taken-for-granted rules- informed by laws of the given society created and regulated by ‘legislative interference and direction’; for instance, Owen argues that society would not be ‘just’ unless Man circumscribes society’s ideological borders ‘according to the ideals of justice’. Social forces, more than material or natural factors, hence ultimately determine the boundaries of societies and the characters/actions of Man within them.

1 Ibid., 119.
2 Ibid., 120.
3 Ibid., 120-132.
4 Ibid., 133-268.
5 Ibid., 133-134.
The structuralist theory posited by Owen never gained ground in degrees like Naturalism and Humanism during his time, but the importance of social forces and society became increasingly evident in subsequently massive social dislocations that arose from the economic system’s divorce from the state.6 These dislocations included ‘vice crime and starvation’ and the liquidation of non-contractual organizations of ‘kinship, neighborhood, profession and creed’. Polanyi observed these, and hence rejects the ideas of Naturalism and Humanism- the former giving too little importance to societal forces and the latter ascribing too much agency to Man-and adopts and expounds upon Owen’s structuralist arguments.

Polanyi is unequivocal about the power of social forces; he does not see material relations or classes as the ontological prior, as with him quoting, ‘though human society is naturally conditioned by economic factors (socialization makes us act in accordance to economic factors without thinking about them), the motives of human individuals are only exceptionally determined by the needs of material-want satisfaction (exceptional in that this was the ‘peculiarity of its age’), and arguing that the ‘fate of classes is more frequently determined by the needs of society than the fate of society is determined by the needs of classes’ such that class interest cannot offer ‘a satisfactory explanation for any long-run social process’.8

Polanyi’s insistence on the importance of social forces, in turn, brings about the useful heuristic of the Double Movement involving social forces that drive two organizing principles of societies- ‘social protectionism’ and ‘economic liberalism’- in opposite directions.9

On the Double Movement: ‘economic liberalism’ is aimed at establishing the self-regulating market with reliance on the social force of trading classes and employs laissez-faire and free trade

6 Ibid., 134.
7 Ibid., 76-171.
8 Ibid., 159-160.
9 Ibid., 138-139.
principles. Going in the opposite direction is ‘social protectionism’ aimed at preserving man, nature and productive organization, which in turn, relies on the social force of those ‘immediately affected by the deleterious action of the market’ such as the ‘working and landed classes’ to push for ‘protective legislation, restrictive associations and other instruments of intervention’.

A conceptual gap in Polanyi’s Double Movement with regard to ontology is the why behind the social forces constituting such a movement- such as the cognitive and emotional anchorings of reality of the self that drive such a movement. Part Two of this paper will seek to plug this gap with Anthony Giddens’ arguments. Also, the Double Movement, being a theory of just the human reactions to economic liberalism, does not explicitly show the why behind the stasis of the current global capitalist system. However, as Part Two will argue, Polanyi’s examples of Double Movements in response to some of the great transformations to transnational material relations are but resistances to change due to our cognitive and emotional anchorings, elaborated upon via Bourdieu and Dewey’s perspectives. This in turn, can be used to explain the general entrenchment and hence robustness of the global capitalist system.

**Structures and Order**

Polanyi discusses three kinds of structures, namely, ‘Feudal/Tribal Society’, ‘Mixed Society’ and Market Society. The formation of a market society was to be the precedent of the eventual ‘mixed’ society that the global capitalist system embodies in nature.

**‘Feudal/Tribal’ Society**

Such a society existed mainly before the 15th century. Polanyi argues that market patterns were subordinated to such a society, a ‘mere

---

10 Ibid.
11 Ibid.
12 Ibid., 48-171.
function of social organization’ where the idea of profit was unthinkable, haggling was denounced and giving freely was seen as a social virtue.13 There was a clear absence of the principles of gain and ‘laboring for remuneration’ and any ‘separate and distinct institution based on economic motives’.14

Order in production and distribution was in turn, maintained by two fundamental principles, namely, ‘reciprocity’ and ‘redistribution’.15 The institutional patterns that facilitated them were simply ‘sociological arrangements’- inter-subjective agreements yet to be enshrined in real, tangible organizations that gelled communities of people together.16

*Reciprocity* was concerned with social relations and reputations, where one provided for his family and had ceremonial routines such as displays of crops in one’s own garden and recipient storehouses to maintain social reputations concerning ‘good husbandry and fine citizenship’, in turn reaping material benefits from others for his ‘acts of virtue’.17 This principle was facilitated by the institutional pattern of ‘symmetry’ involving pairing of individual relations that commonly had ‘give-and-take’ goods and services exchanges.18

*Redistribution* had a more territorial character to it, in that it concerned the distribution of total surpluses of produce and meat to all in a given society by a particular territorial head (village headman, for example), since for instance, ‘it was in the nature of hunting that the output of game was irregular’ especially in large scale economies.19 While it is true that economically, this principle is an essentiality to existing, modern systems of ‘division of labor, foreign trading and taxation for public purposes’, these functions were completely imbied by the ‘intensely vivid experiences’ of the

---

13 Ibid., 52.
14 Ibid., 49.
15 Ibid., 48-58.
16 Ibid., 59.
17 Ibid., 50.
18 Ibid., 51.
19 Ibid., 50.
tribal/feudal society’s communal activities that privileged social relationships.\textsuperscript{20} This principle was facilitated by the institutional pattern of ‘centricity’ that involved processes of tracking for the ‘collection, storage and redistribution of goods and services’ such as the use of registers of produces in storehouses.\textsuperscript{21}

\textit{Market Society}

Market patterns can evolve from those of a mere tribal/feudal society to the true motives of ‘truck, barter and exchange’ if granted the ability to create a new institution known as the ‘market’.\textsuperscript{22} Polanyi argues that a full-fledged market economy functions in a ‘market society’, a form of society where social relations are embedded in the economic system instead of the other way round.\textsuperscript{23} A ‘market society’ manifests from ‘the institutional separation of society into an economic and a political sphere’.\textsuperscript{24} Where there is a complete divorce of the state from the economic sphere, a full-fledged ‘self-regulated market’ arises.\textsuperscript{25} Order however, can only be achieved if the state intervenes and prevents social dislocations from manifesting from the formation of the self-regulated market itself by preventing \textit{full commodification} of labor via social protectionism, giving rise to a hybrid between tribal/feudal and market societies- a ‘mixed’ society.\textsuperscript{26}

\textit{A self-regulated market}, known also as the ‘laissez-faire market’, is formed from the full commodification of all elements necessary for the effectiveness of industry, that which include ‘labor, land and money’.\textsuperscript{27} ‘Commodification’ entails including what was once

\textsuperscript{20} Ibid.
\textsuperscript{21} Ibid., 53-54.
\textsuperscript{22} Ibid., 59-60.
\textsuperscript{23} Ibid., 60-74.
\textsuperscript{24} Ibid., 74.
\textsuperscript{25} Ibid.
\textsuperscript{26} Ibid., 73-171.
\textsuperscript{27} Ibid., 74.
Critique: a worldwide student journal of politics

considered ‘natural’ as the core of society- labor as humans and land as natural surroundings- into the market mechanism, hence subordinating the 'substance of society' to the laws of the new institution called the ‘market’.28 Prices- the objectification of inter-subjective meanings of value that used to just be pegged on goods and services- are also now pegged on labor and land as ‘rent’ and ‘wages’ respectively.29 The closest example of a self-regulated market in Polanyi’s work is England’s market upon the abolishment of the Statute of Artificers and Speenhamland Law (Poor Law), where the state’s social protection of labor gave way to the middle classes’ insistence upon the full commodification of labor.30

‘Mixed’ Society

This is the equilibrium product of the Double Movement and the current form of the capitalist societies in our world today. The Speenhamland system in England is an example of this in Polanyi’s book, that which persisted to slow down ‘the proletarianization of the common people’ as they adjusted to the rise of the nascent market economy, so as to prevent the escalation of pauperization and the possible social dislocations that could come with it.31

In Polanyi’s work, the institutions responsible for the maintenance of the mixed society in England were labor laws such as the Statute of Artificers and Poor Law.32 The Poor Law for instance, provided poor relief in the form of aid-in-wages both to the employed and unemployed so that everyone would have enough to subsist.33

As will be argued in Part Two, a similar stasis now found in the global capitalist system- a ‘global’ mixed society- is mainly due to

28 Ibid., 74-75.
29 Ibid., 72.
30 Ibid., 86-139.
31 Ibid., 86.
32 Ibid.
33 Ibid., 90-92.
global institutions with functions emulating those institutions mentioned in Polanyi’s work.

**Change, Practices, Agency and Power**

*Bourdieu: Conceptualizing Change*

Polanyi does not give a specific definition of change for the purposes of a social theory explaining the current stasis of the global capitalist system. At this point, it is perhaps useful to conceptualize change in terms of Bourdieu’s ideas and relate Polanyi’s examples of change to the conceptualization.

Bourdieu defines ‘habitus’ as ‘systems of durable, transposable dispositions’, structures created by structures, that which act as ‘principles that generate and organize practices and representations that can be objectively adapted to their outcomes without presupposing conscious aiming at ends’ (Bourdieu 1990). The habitus is in turn, generated in compatibility to ‘objective conditions’- objective reality such as ‘chances of access to a particular good’- such that ‘the most improbable practices’ are excluded as ‘unthinkable’.34

A habitus is hence a set of inter-subjective agreements of how we organize ourselves around prevailing objective realities that then become routinized rules that we unconsciously follow and do after a given period of time- as with Bourdieu also arguing that ‘habitus is the product of history’ that ensures ‘the active presence of past experiences’ that ‘guarantee the ‘correctness’ (hence acceptability) of practices and their constancy over time’.35 This in turn, brings to mind Polanyi’s argument that class- a social construct- is shaped by the social changes societies are beset with vis-à-vis changes in objective realities that include ‘war, trade, startling inventions and shifts in natural conditions’ (Polanyi 2001).

---

34 Ibid., 54.
35 Ibid.
Habitus also removes agency by giving us the illusion that we have agency so that we do not begin to question if we have one, only because our minds cannot instantaneously keep track of every single possibility; the habitus, like the ‘art of inventing’, makes it possible to produce a number of practices so large within its schema beyond the capacity of our minds that we feel the ‘infinity’ of choices of actions that in reality are limited in diversity (Bourdieu 1990).

A ‘field’ is in turn, any ‘arbitrary’ social construct whose reality is defined by ‘explicit and specific rules’ - be it a game, a society or a nation - and which provides itself ‘with agents equipped with the habitus needed to make them work’.36 ‘Doxa’, in turn, is the ‘undisputed, pre-reflexive, naïve, native compliance’ to the ‘fundamental presuppositions of the field’, the presuppositions being the habitus of the particular field itself ‘to which it is attuned’.37 It is ‘doxa’ that makes the workings of the practices determined by habitus possible and which must be challenged for transformative change to occur. Here is where the delineation between ‘change’ and ‘transformative change’ begins.

A ‘change’ is considered a ‘regulated improvisation’ if it involves a slight deviation in relation to a style- habitus- of a period or class but which still retains that ‘core, recognizable relation’ to the given habitus.38 For conceptual clarity, this ‘core, recognizable relation’ will simply be termed ‘the core’ (or ‘core’), effective for the rest of this discourse. It is this ‘core’ that allows ‘individual systems of dispositions’ to be ‘structural variants of others’, but which are ‘united in a relationship of homology’ of the habitus.39 For conceptual clarity, this ‘core, recognizable relation’ will simply be termed ‘the core’ (or ‘core’), effective for the rest of this discourse (Figure 1).

---

36 Ibid., 67.
37 Ibid., 68.
38 Ibid., 53-68.
39 Ibid., 60.
‘Transformative change’, however, entails one of two things: 1) the alteration or removal of at least one of the characteristics of ‘the core’ and/or the addition of a new tenet to ‘the core’ such that the habitus vis-à-vis it also changes and 2) (extremely improbable, but possible) the creation of an entirely new habitus and hence ‘core’. One likens the former, in a given scientific experiment, to involve a change of state of water from liquid to gas that still retains certain features of ‘the core’- the compound identity of ‘water’ itself- and the latter as the creation of a new, never before seen element. The former definition is what my paper will use because Polanyi’s examples all belong to that category. Because doxa enshrines ‘the core’, a collection of taken-for-granted, deeply entrenched knowledge, within both the given habitus and all its regulated

---

40 I’m grateful to my colleague Manali Kumar for offering this insight.
improvisations, it has to be challenged for transformative change to occur (Bourdieu 1990).

The following analogy is used to explain the definitions of ‘regulated improvisation’ and ‘transformative change’: imagine the game of soccer. The international habitus of soccer is the total collection of inter-subjective agreements of rules whose ‘core’ contains the following rules: 1) one ball is kicked around, 2) the ball must not touch a player’s arms and hands, 3) to score, the ball must go into the goal and 4) the goal must be stationary. It is in turn, based upon the objective conditions of 1) a field 2) at least one stationary goal post 3) a ball. The products of ‘regulated improvisation’ would be every single variant of soccer that has ‘the core’ of the given international habitus even if they have different rules from each other, which inter alia, include five-a-side football, futsal and indoor soccer (Table 1).

Table 1. Rules of Variants of Soccer and Illustration of ‘the Core’

<table>
<thead>
<tr>
<th>International Habitus of Soccer</th>
<th>Variant</th>
<th>General Rules</th>
<th>‘The Core’</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Five-a-side Football</td>
<td>One ball being kicked around</td>
<td>One ball being kicked around</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Ball must not touch a player’s arms and hands</td>
<td>Ball must not touch a player’s arms and hands</td>
</tr>
<tr>
<td></td>
<td></td>
<td>To score, the ball must go into the goal</td>
<td>To score, the ball must go into the goal</td>
</tr>
<tr>
<td></td>
<td></td>
<td>The goal must be stationary</td>
<td>The goal must be stationary</td>
</tr>
<tr>
<td></td>
<td></td>
<td>The ball is not allowed to go over head</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>No offside law</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Sliding tackles are forbidden</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Futsal</td>
<td>One ball being kicked around</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Ball must not touch a player’s arms and hands</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>To score, the ball must go into the goal</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>The goal must be stationary</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Five players in each team</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Unlimited number of substitutions</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Indoors on hard playing surface</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Indoor Soccer</td>
<td>One ball being kicked around</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Ball must not touch a player’s arms and</td>
<td></td>
</tr>
</tbody>
</table>

61
The ‘transformative change’ of the international habitus of soccer, however, entails the alteration/removal of or addition to any of the tenets of its ‘core’. So for instance, making the goal movable rather than leaving it stationary entails a transformative change of the international habitus of ‘soccer’. This change is transformative in the sense that it reshuffles the international habitus of ‘soccer’ such that the habitus generates new practices (never used to be in the habitus) all of which would not have been seen as fathomable vis-à-vis the previous ‘core’, with examples including having more than one goalkeeper guarding the now movable goal post or having the striker for penalty shootouts run after the goal post.

Polanyi: Change, Power and Agency

Having defined change in terms of a small change (regulated improvisation) and in terms of a radical change (transformative change) with the help of Bourdieu’s ideas, we now have the conceptual tools to identify and excavate instances of ‘transformative changes’ in Polanyi’s work. We can also gather simultaneously, who had the power and agency to cause these changes at their various stages, as well as the Double Movements that came along with them. Polanyi does not have a distinct definition of power; however one can glean from his timeline presented shortly, the use of discursive and material power by the agents involved in the various stages.

The ‘transnational habitus of material relations’ that follows is defined accordingly, with reference to Bourdieu’s definitions, as the majority inter-subjective agreements of how humans organize
themselves in terms of material relations over the objective conditions of their time, in the form of structures and their corollary day-to-day practices. Changes to ‘the core’ of the habitus—‘transformative changes’—from the 15th to the 20th century as chronicled by Polanyi’s work are tabled in Table 3 and elaborated upon below.

Table 2. Evolution of the Habitus of Material Relations

<table>
<thead>
<tr>
<th>Timeline</th>
<th>Societal Type, Transformative Events, ‘The Core’</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before 15th Century</td>
<td>• Societal Type: Feudal/Tribal Society &lt;br&gt;• ‘The Core’: Economic system subordinated to social relationships &lt;br&gt;• Non-institutionalized patterns of symmetry and centricity</td>
</tr>
<tr>
<td>15-16th Century</td>
<td>• Societal Type: Mixed Society &lt;br&gt;• Transformative Event: Commercial Revolution</td>
</tr>
<tr>
<td>Transformative Change 1</td>
<td>• Alterations/Removaals Involving Previous ‘Core’: &lt;br&gt;• Mercantilism foisted upon towns and principalities, economic system less subordinated to social relationships &lt;br&gt;• Institutionalized patterns of symmetry and centricity &lt;br&gt;• New Additions to ‘The Core’: &lt;br&gt;• Notion of ‘territorial state’ &lt;br&gt;• Principles of ‘barter, truck and exchange’ &lt;br&gt;• ‘National market’ combining local and foreign markets &lt;br&gt;• Money used for barter &lt;br&gt;• Nascent wage labor system</td>
</tr>
<tr>
<td>19th Century</td>
<td>• Societal Type: Market Society &lt;br&gt;• Transformative Events: Industrial Revolution, Removal of Social Protectionism</td>
</tr>
<tr>
<td>Transformative Change 2</td>
<td>• Alterations/Removaals Involving Previous ‘Core’: &lt;br&gt;• Divorce of economic sphere from state, society subordinated to economic system—nascent full-fledged market economy formed &lt;br&gt;• Money mechanism expanded into money economy &lt;br&gt;• Full commodification of labor alongside land and money &lt;br&gt;• New Additions to ‘The Core’: &lt;br&gt;• Universal beneficence of profit motive &lt;br&gt;• Gold standard universalized</td>
</tr>
<tr>
<td>20th Century</td>
<td>• Societal Type: Mixed Society &lt;br&gt;• Transformative Events: Social, Political Upheaval, World War II</td>
</tr>
<tr>
<td>Transformative Change 3</td>
<td>• Challenges to Previous ‘Core’: &lt;br&gt;• Fascism and Socialism vied with Capitalism (Market Society)</td>
</tr>
<tr>
<td></td>
<td>• Alterations/Removaals Involving Previous ‘Core’: &lt;br&gt;• State regulation of economic system with society partially subordinated to economic system &lt;br&gt;• Commodification of labor alongside land and money &lt;br&gt;• Gold standard dropped</td>
</tr>
</tbody>
</table>

I acknowledge that the idea of the ‘nation’ did not materialize until the time of the Commercial Revolution as noted by Polanyi,

41 Ibid., 53-54.
rendering my use of ‘transnational’ before the 15th century theoretically problematic (Polanyi 2001). However, for the purposes of tracking the changes of the sum total inter-subjective agreements concerning material relations of one period of history to the other, ‘transnational habitus material relations’ in this paper will be broadly construed to include the trans-societal material relations concerning all societies mentioned in Polanyi’s work before the 15th century as well.

15th to 16th Century: The Commercial Revolution is closely tied to the rise of modern day capitalism.42 It primarily involved the manifestation of the principles of ‘truck, barter and exchange’ whereby the idea of a meeting ground for the buying, selling and exchange of goods became extremely salient due to the expanding of the possibilities of production.43 The expansion of possibilities was in turn, due to the prospect of long-distance trade entailing the seemingly endless boundaries to production and formed a new objective condition to which the habitus of material relations gradually adapted.44

The adaptation process was as follows: it first resulted in the expansion of ‘the local market’- the primitive economy at the heart of the tribal/feudal society- into a local trade market before developing further into a municipal one linking all townships with organized trade.45 During this period, patterns of centricity and symmetry became institutionalized, with burgesses organizing towns, controlling local and long-distance trade, and making both types of trade distinctly separate; and craft guilds being established that regulated production for exports and formally institutionalized class relations of ‘master, journeyman and apprentice’.46 The ‘capitalistic basis’ of wage labor, alongside the increased use of money for barter,

42 Ibid., 29.
43 Ibid., 59-63.
44 Ibid., 59-68.
46 Ibid., 66-73.
rose to prominence; cloth trade, the dominating export industry of that time for instance, was organized based on wage labor, and wages of workers soon became universally regulated by customs and rules set by guilds and towns.47

Power to form customs and rules was in the hands of those with the most resources (material power: money, goods and access to services)- the burgesses and trade oligarchs, who entrenched their positions via control of local and long-distance trade avenues and gradually reshuffled the habitus of material relations (such as formally separating local and long-distance trade).48 Subsequently, the power to alter ‘the core’ of the habitus of material relations was shifted from the burgesses and oligarchs to state elites who foisted mercantilism upon all towns and principalities (see Table 2).49 This resulted in the nationalization of the market with municipal trade and commerce expanding to the countryside ‘over the whole territory of the nation’, as well as the idea of the ‘territorial, centralized state’ rising to the fore.50

However, while the market psyched for Market Society was at the pinnacle of its formation, it remained a regulated one- an ‘accessory feature of an institutional setting’ controlled ‘more than ever by social authority (the state)’- a Double Movement in itself against the new possibilities of economic liberalism presented by the Commercial Revolution.51 This was seen by how England nationalized labor legislation with its Statute of Artificers and Poor law and prevented ‘gainful use of landed property’ with its anti-enclosure policies.52

19th Century: The Industrial Revolution in the 18th century presented new objective conditions that expanded material possibilities to unprecedented scales. This mainly involved the

48 Ibid., 66-67.
49 Ibid., 66-68.
50 Ibid., 66-69.
51 Ibid., 70.
52 Ibid., 73.
formation of expensive and elaborate machines whose productive efficiency could only be maximized with the liberalization of all factors of production involved—land, labor and money—in the market.\textsuperscript{53}

With wage labor becoming ‘the core’ of the transnational habitus of material relations in Europe came the exacerbation of pauperism.\textsuperscript{54} This was due to excessive fluctuations in trade that resulted in massive unemployment.\textsuperscript{55} Labor laws that prevented labor from being liberalized in the market proved regressive to pauperism. For instance, the Poor Law 1) depressed wages below subsistence level and paid laborers exiguous amounts in relief that were only enough for bare subsistence for their families, 2) put great pressure on ratepayers (contributing to poor relief) on all householders and tenants (laborers themselves); and 3) became a ‘public spoil’ increasingly abused by the citizenry.\textsuperscript{56} This in turn, brought with it an increased ‘hatred of public relief, the distrust of state action and the insistence on respectability and self-reliance’ by middle class workers and ratepayers.\textsuperscript{57}

The two forces of the Industrial Revolution and increased hatred for public poor relief in England, in turn, resulted in the rise of the middle class workers; popular pressure brought about the Parliamentary Reform Bill of 1832 that effectively shifted power of suffrage from the boroughs to businessmen in the Commons.\textsuperscript{58} These businessmen repealed dozens of labor laws under the Poor Law and sought the Poor Law Reform, in turn ushering in ‘industrial capitalism’ with the full-fledged commodification of labor and the formation of the nascent market society.\textsuperscript{59} The full commodification
of labor also began in other parts of Europe; France for instance also abolished its feudal privileges and craft guilds in favor of industrial capitalism.  

All of these marked the start of the ‘universal beneficence of profit’ and the full-fledged creation of an ‘automatic mechanism’ of money tied to the gold standard - new tenets to the previous ‘core’ of transnational material relations (see Table 2). The divorce of the economic sphere from the political and societal spheres with society subordinated to it was complete by the 20th century. This economic liberalization, in turn, triggered the Double Movement; vehement protests and a collection of factory laws, industrial working-class movement and social legislation arose to challenge the liberalization.

20th Century: Polanyi argues that market society, having been established across Europe by this time, resulted in ‘disruptive strains’ such as massive unemployment, pressure on foreign exchanges and imperialist rivalries. The gold exchange had become a transnational mechanism used for foreign exchanges of currency. Massive unemployment resulted in slumps in currency rates in the gold standard because it led to budget deficits, and expansion of bank credit to salvage currency slumps threatened export prices that were tied to foreign exchanges. Imperialist rivalries concerning national pride gained salience after World War I that resulted in European nations imposing import tariffs against each other and seeking unprotected ‘prospective colonies’ more frequently to feed their tremendous desire for raw materials.  

These ‘disruptive strains’ ultimately led to the slump of Wall Street and the crumbling of the international gold standard with America and other European powers (e.g. Britain, France, Belgium

---

60 Ibid., 73-74.
61 Ibid., 139-225.
62 Ibid., 86-87.
63 Ibid., 218-227.
64 Ibid.
65 Ibid., 226-227.
and Italy) going off gold to finance social protectionist measures.\textsuperscript{66} By this time, power and agency was in the hands of those revolutionaries who made use of the rampant social dislocations to ‘further their own interests’ and spoke to the mass populations scrambling for better lives- they had discursive power.\textsuperscript{67} Both Bolshevism (Socialism) and Fascism rose up to these dislocations when failures of capitalism and market society became evident after 1929 and introduced with them new ways of organizing material relations within societies.\textsuperscript{68} The Fascist leaders, upon gaining popular support from the masses, in turn, squandered their national reserves to ramp up their material power via militarization to further entrench their political positions.\textsuperscript{69}

Such social and political upheavals were but the manifestations of another Double Movement, where the ills of economic liberalism associated with the ‘disruptive strains’ compelled the population to vie for social protectionism, led in turn by Fascist and Socialist revolutionaries. However, as we all know, Fascism was ultimately ousted by World War II, and by the end of the Cold War, most societies are now ‘mixed’, capitalist societies with the previous ‘core’ tenet of the universal gold standard rendered defunct.

The ‘core’ of the habitus of transnational material relations, after five centuries worth of transformative changes, have since become largely static after World War II and the Cold War with its tenets tabled in Table 3. It has become the backbone of the current global capitalist system. The ‘variants’ of capitalist societies within the spectrum spanning from liberal markets to welfare markets are in turn, all but ‘regulated improvisations’ containing this ‘core’ (Gøsta-Andersen 1990). This ‘core’ coheres with Polanyi’s ultimate thesis of the primacy of state regulations of markets that in turn, entail only partial subordination of society to the economic sphere.

\textsuperscript{66} Ibid., 235-275.
\textsuperscript{67} Ibid., 253.
\textsuperscript{68} Ibid., 252.
\textsuperscript{69} Ibid., 253-254.
Marrying ‘Basic Trust’ with ‘The Great Transformation’

Polanyi’s work comprises the compelling premises of 1) how change is always difficult vis-à-vis the prevailing societal arrangements surrounding material factors and 2) humans will always protest against being made a commodity in the market.

While he does highlight that there will inevitably be a parallel movement of social forces- social protectionism- against change-economic liberalism, he does not account for the why in relation to the origins of these social forces- humans themselves. The closest ‘why’ one can glean from Polanyi’s work is how the ‘extreme artificiality’ of the market economy affects the ‘physical, psychological and moral entity Man attached’ to the tag of ‘His labor power’.

Social dislocations are the by-products of the ‘why’ that compel humans to vie for social protectionism.

In what follows, I hope to propose a possible social theory explaining the current stasis of the global capitalist system complementing Polanyi’s work with two arguments 1) the why behind the protest against economic liberalism that results in the Double Movement itself 2) the sheer difficulty of transformative change.
Basic Trust of Self

Giddens argues that we humans contain in our psyche, a ‘protective cocoon’ of invulnerability formed by ‘basic trust’- a particular emotional and cognitive anchoring of reality that rests on the confidence in ‘the reliability of persons’ socially acquired from ‘the early experiences of the infant’ (Giddens 1991). Anxieties, in turn, come from an individual’s agency and necessity to anticipate future possibilities that threaten one’s ontological conceptions of external reality and personal identity. It is this ‘cocoon’ that forms the ontological security of self, and it inclines us to desire for the habits and routines of day-to-day life to reduce anxieties as its first line of defense. These habits/routines are equivalent to the ‘practices’ (determined by habitus) Bourdieu discusses (1990).

Habits and routines form the first line of defense because they imply a high degree of social stability and hence order, for they are prior social ‘bracketings of a potentially almost infinite range of possibilities’- what one can liken to be Bourdieu’s conception of ‘habitus’- that have always been agreed in a given society as ‘appropriate’ or ‘acceptable’, perpetuated and reproduced by lay agents including ourselves (Giddens 1991). Basic trust is hence pricked in one of two ways- 1) the change in habits and routines 2) the manifestation of an event itself that threatens our ‘sense of power vis-à-vis the external world’. The former way triggers the ‘hysteresis effect’, a phenomenon explained later.

Importantly, humans begin with certainty- what Giddens calls ‘faith’- that in turn, brings about anxiety when it is pricked, in turn driving the self to seek again for certainty. Dewey argues this too- ‘the acceptance of fixed ends in themselves is an aspect of man’s devotion to an ideal of certainty’ (Dewey 1922).

71 Ibid., 47-48.
72 Ibid., 39-46.
73 Ibid., 44-57.
74 Ibid., 47-48.
consciousness’, in turn, allows us to ‘get on’ with everyday activities without having to think too much, for it confers to us the ability to reflexively monitor our actions during practices (Giddens 1991).

It is precisely because of ‘basic trust’ in all of us that then allows for the workings of the habitus and doxa. Because of the ‘protective cocoon’ of invulnerability in us, first, our psychological disposition is such that we reflexively affirm habitus by a general ‘non-conscious’ and ‘unwilled avoidance’ (via practical consciousness) (Bourdieu 1990). Secondly, personal style attributed to our unique, ontological selves is only normally a deviation (‘regulated improvisation’) in relation to the habitus of a given period or class but that still has the core, recognizable relation (previously defined as ‘the core’) to the habitus- for otherwise we face a threat to our ontological security.75

‘Basic trust’ is hence the cognitive and emotional driving force behind ‘doxa’, ‘the immediate adherence established in practice between a habitus and a field to which it is attuned’.76

**Basic Trust and the Double Movement**

While Polanyi claims ‘humanness’ (the ‘physical, psychological and moral entity of Man’) to be the main reason why humans will always seek social protectionism, this argument cannot account for how eventually, using his empiric of England, the middle class workers and ratepayers were so against social protectionism that they voted the labor laws enshrining it out in 1834, in turn ushering full-fledged industrial capitalism via a Market Society; something pricked their ‘basic trust’, that of anxieties arising from massive unemployment, pauperism and heavy social payouts that the Poor Law brought about (Polanyi 2001).

‘Basic trust’ and ‘ontological security’, more than feelings of humanity, are the concepts that provide the why behind the Double Movement vis-à-vis the self; with the increased possibility of

---

75 Ibid., 57-60.
76 Ibid., 68.
economic liberalism comes two possible avenues of the pricking of ‘basic trust’ highlighted in Polanyi’s work: 1) the change in established practices determined by the prevailing habitus of material relations and 2) the salience of social problems. The pricked ‘basic trust’, in turn, is the impetus behind social protectionism in the face of economic liberalism.

The former avenue triggers what Bourdieu calls the ‘hysteresis effect’; as argued by Bourdieu, humans within a given field and habitus have ‘the tendency to persist in their ways’ because ‘they are composed of individuals with durable dispositions that can outlive the economic and social conditions in which they were produced’ and so consequently, new dispositions introduced to the field are negatively sanctioned in a ‘hysteresis effect’ (Bourdieu 1990).

Dewey too, explains the significance of the ‘hysteresis effect’: ‘the force of lag in Human life is enormous’, that ‘political and legal institutions may be altered, even abolished’ but the ‘bulk of popular thought’ shaped to their patterns persists (Dewey 1922). Humans persist because their ‘basic trust’ makes them do so, since they pander to habits and routines to close up their ‘protective cocoon’ of invulnerability as mentioned earlier (Giddens 1991).

The ‘hysteresis effect’ can be seen from the phase between the 15th and 16th century where even with the seemingly endless material possibilities that could come with the full exploitation of labor and land for commercialism, ‘it was the traditional feature of regulation, not the new element of competition (from truck, barter and trade) that prevailed’ leading to a state-regulated rather than a self-regulated market (Polanyi 2001). It can also be gleaned from how the Poor Law Reform of 1834 triggered vehement protests, factory laws and industrial movements from the working/unemployed poor almost immediately.77

The latter avenue of the pricking of ‘basic trust’ (the salience of social problems), in turn, can be gleaned from the previously

77 Ibid., 86-87.
mentioned examples of what triggered the repeal of labor laws from the 19th century, and how in the 20th century phase, ‘disruptive strains’ of unemployment, pressure on exchanges and imperialist rivalries brought with them massive social dislocations that led to affected citizenry gravitating toward revolutionaries who offered hopes of returning the certainty their ‘basic trust’ fundamentally pandered for.\textsuperscript{78}

**Stasis of the Global Capitalist System**

All of that said about ‘basic trust’ and the Double Movement, we can now account for the largely static position of the global capitalist system today. One can glean from the previous sections that a form of ‘global basic trust’ has been reached so that ‘the core’ of the current transnational habitus of material relations remains largely unchallengeable. Now what remains is accounting for the reproductive processes behind capitalist practices and the significance of a long history of transformative changes, all that in turn, enshrine ‘basic trust’ in us all that in turn, entrenches a doxical relationship between these capitalist practices and us.

Cox and Hopf’s neo-Gramscian theories give compelling insights on this. Cox argues that the relative stability of world orders is based upon global hegemony from a coherent fit between ‘configurations of material power’, the ‘collective image of world order’ (norms) and ‘a set of institutions that administer the order with a certain semblance of universality’ (Cox 1981). Cox argues for instance, that the *Pax Britannica* (British hegemony) was established in the mid-19th century because of Britain’s ability to transmit the norms of liberal economics such as ‘free trade, the gold standard, free movement of capital and persons’ across the world via the institution of the City of London and its strong naval power (Cox 1981).

Subsequently, *Pax Americana* (U.S hegemony) replaced *Pax Britannica* after World War II with its greater military power and creation of even more formal international institutions that then

\textsuperscript{78} Ibid., 218-256.
generated a more deeply entrenched global economy based upon rules that followed the ‘revised liberalism of Bretton Woods’. Its material capabilities and international institutions such as the International Monetary Fund (IMF) and World Bank have socialized nations in the world into reproducing US’ material power and ideas. Where peripheral states of the hegemonic order had been economically weak- fertile ground for the Double Movement- the World Bank provided long-term financial assistance and the IMF provided loans and grants to them to ‘reconcile domestic social pressures with the requirements of the world (capitalist) economy’.

Hopf takes Cox’s neo-Gramscian account a step further by bringing Gramsci’s conception of ‘mass common sense’- ‘the traditional popular conception of the world’ that ‘is closely linked to many beliefs and prejudices, to almost all popular superstitions’- into the explanation of world politics (Gramsci 1971; Hopf 2013). In fact, this is tangential to the conception of ‘basic trust’; Bourdieu’s ‘doxa’ parallels that of Gramsci’s ‘common sense’ where both involve the taking-for-granting of ideas, and as argued earlier, it is precisely ‘basic trust’ that predisposes us to doxa (hence ‘common sense’) (Hopf 2013). Therefore, while Cox provides the useful heuristic of an international structure (ideas, material capabilities and institutions) that purveys a global economic ideology via social forces, Hopf grounds the theory of global hegemony to involve ‘the masses’ across all societies, in turn providing the crucial conceptual bridge between Cox’s heuristic and ‘basic trust’ of individuals within every given society this paper seeks, and highlighting also, the importance of discursive power in effecting hegemony (Cox 1981). Having said that, it was indeed such discursive power that allowed Fascism and Socialism to gain support from the masses in the 20th century (Polanyi 2001).

79 Ibid.
80 Ibid., 143-144.
81 Ibid., 145.
Besides economic institutions, global hegemony of capitalist material relations has also been perpetuated by ‘cultural, educational and informational sites’ that include universities, the mass media, cultural productions and tourism, all of which circulate ideas of societal arrangements that cohere with and reinforce capitalist economic relations (Hopf 2013). For instance, tourism works only with the notion of the ‘territorial state’ and its daily workings in turn confirms that notion; and universities continue to preach Keynesian economics, in turn purveying notions of the ‘universal beneficence of profit motive’ and the ‘commodification of land, labor and money’ across societies (Table 3).

Importantly, Hopf’s usage of mass common sense accounts also for nonmaterial ideas such as what entails ‘a good life, justice, political or social order’ that also reproduce hegemonic orders. The previously mentioned ‘cultural, educational and informational sites’ such as tourism and mass media have surely contributed to the hegemonic reproduction of notions of capitalism and ‘the mixed society’, by constantly socializing the people of various states across the world with welfare-capitalist practices that have in turn, brought about generally good qualities of life and social order in several countries (such as the traditional Western superpowers themselves). The current transnational habitus of material relations determining the contours of the global capitalist system is hence continuously reproduced, regulated and entrenched by both material and nonmaterial ideas.

Material capabilities, economic and ideological institutions across the globe have hence been the mechanisms perpetuating the template of a capitalist, ‘mixed’ society by socializing its practices with the ‘basic trust’ of all across societies, leaving the world really largely devoid of full-fledged market and tribal/feudal societies.

This brings us to our final point on the significance of the history of transformative changes concerning the transnational habitus of material relations that Polanyi has chronicled in his work.

---

82 Ibid.
Once again, it is the workings of our ‘basic trust’ that compel us to follow it; Cox argues that ‘inter-subjective agreements are historically conditioned’; similarly, Bourdieu argues that the objectification of our past collective history is organized in the dialectic between habitus and institutions, and we tend to create the ‘objective potentialities’ of the habitus by ‘giving disproportionate weight to early experiences (history)’ because they provide ‘anticipations’ and ‘practical hypotheses’ that provide a high degree of certainty that our ontological security fundamentally demands (Bourdieu 1990). History is hence a treasure trove of certainty ‘basic trust’ is predisposed to look towards first, as our ‘basic trust’ directs our ‘bracketings’ of our habitus and daily practices (Giddens 1991).

Taking everything in this paper together, after the end of the World War and Cold War, the stasis of the global capitalist system is hence attributed to three reasons working simultaneously together: 1) its historical sedimentation caused by five centuries worth of transformative changes (Table 2), 2) material capabilities and institutions (economic or ideological) of Western hegemony across the world, and 3) ‘basic trust’ across all societies, all of which entrench ‘the core’ of the transnational habitus of material relations that form the bedrock of the global capitalist system in our world today and the doxical relationship between people and that habitus.

**Prospects for Change?**

One should be able to gather from the previous sections that change to the current transnational habitus of material relations is going to be extremely difficult, if not impossible- hence the stasis of the global capitalist system. Combining Part One and Two’s arguments, one can gather that we need material power, discursive power and time to effect transformative change. Nonetheless, one can glean from Polanyi, Giddens and Dewey’s works two possible avenues for transformative change.

Firstly, Dewey argues that we are predisposed to not extricate ourselves out of seeing habits as having ‘endless ends’ (illusion of
Critique: a worldwide student journal of politics

agency), that we are almost always held back from putting on our ‘scientific attitude’ by our ‘rigid habits’ (Dewey 1922). However, since ‘basic trust’ results in routines and dispositions to act, should this not imply that the striking down of the same trust-opening of the ‘protective cocoon’ of invulnerability-results in the human self finding another set of routines to stitch up the ‘protective cocoon’ (Giddens 1991)?

To this, Dewey says yes- ‘the occasion of deliberation’ is when there is ‘confusion and uncertainty in present activities’, a ‘hitch’, for the sake of ‘recovery of unity’ (Dewey 1922). Polanyi gives an example of this; the salience of poverty across Europe triggered philosophical reflection that led to Humanism, Naturalism and Owenism by the 1780s (2001).

Dewey does argue that most of the time, even the most ‘comprehensive deliberation only fixes a disposition’ by re-adapting it to the current situation (‘regulated improvisation’); however, he is more optimistic: that humans have in them the scientific attitude that ‘keeps acts from sinking below consciousness into routine habit or whimsical brutality’ (1922). This stems from how humans are knowledgeable agents with ‘discursiveness consciousness’ for reflection, and it is this ‘personal rationality or reflective intelligence’ that is the ‘necessary organ of experimental initiative and creating invention’ in the remaking of habitus (Dewey 1922).

Secondly, Dewey argues that there may be future conditions that ‘escape our foresight and power of regulation’, and that the need of a deliberative activity (reflective agency) is sure ‘to recur again and again no matter how wise the decision’ for the sake of ‘recovery of unity’ (Dewey 1922). This was particularly shown by the two changes in prevailing objective conditions brought about by the commercial and industrial revolutions (Table 2), with Polanyi describing the latter as having ‘no signs and portents’ that were forthcoming and that ‘no one had forecast the development of a machine industry’ (2001). A change in objective conditions may be met with either a regulated improvisation or a transformative change to the prevailing habitus, and while the former is what we humans are inclined toward, it does
not render the latter impossible as shown by the transformations stimulated by the commercial and industrial revolutions themselves.

In short, two areas of reflective agency for transformative change can be gleaned from the three mentioned scholars’ works: 1) the pricking of ‘basic trust’ and 2) the imperfection of our existing habits and routines in the face of future possibilities that have escaped present deliberation. The first condition may or may not happen with the second, but the second condition always involves the first, as shown by the various hysteresis effects/Double Movements that had happened after the commercial revolution and repeal of labor laws. As such, while most of the time, we ‘problem solve’ via regulated improvisation as Dewey concurs we humans are predisposed to, at the same time, transformative change can happen, initiated by these two avenues of reflective agency.

The caveat I leave these two possible avenues of change with is that there may be other areas for transformative change not explored in this paper, but that I have only been able to draw out these two possibilities for change from Polanyi’s work using conceptual bridges from Giddens and Dewey’s works.

**Conclusion**

Polanyi’s best-known theory in *The Great Transformation*, the Double Movement, is one that excavates history’s transformative events to tell the cautionary tale of the costly repercussions that come with privileging the market at the expense of society and more importantly, humanity. A by-product of such a work has in turn, been the elucidation of a possible equilibrium between the bidirectional forces of economic liberalism and social protectionism- that of a ‘mixed’ society where ‘Man is able to exist as a human being’.\(^8\) By-product, in that it is not the result of a direct explanation of *why* it might be an equilibrium, but the result of a narrative of Double Movements by Polanyi showing *why it should be the case.*

---

\(^8\) Ibid., 268.
Upon reflection, I realized that the fundamental core of the Double Movement itself is resistance to change, one that offers a plausible explanation behind the current stasis of the global capitalist system. To that end, Polanyi never explains exactly why the Double Movement happens. I thought it useful to plug this conceptual gap with anthropomorphic explanations from other social theories with Polanyi’s examples of Double Movement providing the empirical buttress.

To explain lack of change is to also account for its antithesis - change itself, and Polanyi’s examples from the 15th to the 20th century provide fertile ground to do so in two ways: 1) conceptualizing what ‘transformative change’ is and 2) identifying the factors that led to these changes. Because Polanyi’s work is written in a historical rather than conceptual narrative to show empirical instances of the Double Movement, one has to use conceptual lenses from other social theories to uncover instances of ‘transformative changes’.

Part One of my paper reviewed and summarized key insights from Polanyi’s narrative that included the ontology of Man in relation to the market, the various types of societal structures and their corollary practices that bring about order, as well as change, power and agency. I invested more resources into the concept of change because it was particularly imperative to the social theory I wished to posit in Part Two, by bringing in concepts from Bourdieu to define and categorize various instances of ‘transformative changes’.

I retained Polanyi’s timeline of these changes in Part One in the hope of providing a coherent flow describing the process of how ‘the core’ of the transnational habitus of material relations came to reach the current one that defines our present global capitalist system. Along the way, I highlighted the Double Movements and noted instances of changes in objective conditions, power and the agents behind these changes. Because Polanyi does not theorize power explicitly in his work, I left it to Part Two to further elaborate upon the discursive and material power the agents must have had to play crucial roles in transformative changes. Part One hence paved the way, empirically and conceptually, to the crux of Part Two - a
possible social theory explaining the current stasis of the global capitalist system.

Part Two explained that such a stasis is enshrined by three factors working hand in hand—namely, ‘basic trust’, ‘institutions and material capabilities’ and ‘historical sedimentation’. Borrowing Giddens’ conceptions of ‘basic trust’ and ‘ontological security’, I sought to ground explanations for the Double Movement to the self vis-à-vis the habitus and practices of a given field, drawing empirics from Part One to prove them.

Borrowing knowledge from the works of Cox, Dewey and Hopf, I then extrapolated this understanding of ontological security’s fundamental need for habits and routines up to the level of international relations, by combining it with knowledge of the reproductive mechanisms of institutions and material capabilities that perpetuate these habits and routines in the context of capitalism. I then reintroduced the significance of the history of transformative changes highlighted in Part One to the theoretical equation by showing how it is precisely our ontological security that inclines us to look to history and immortalize past practices via institutions.

The final section reiterates perhaps the two biggest takeaways from Polanyi’s work: that transformative change is extremely difficult, as the Double Movement shows, but that it is nevertheless always possible, as also highlighted by Polanyi’s *The Great Transformation* itself.

The final product of Part One and Two is hence an outline of a possible model bringing ontological security and the self into a more central role in explaining phenomena at the international level. This social theory also challenges the neorealist assumption that uncertainty is the fundamental principle upon which states and societies work, for it claims the opposite—that it is certainty, not uncertainty, that enshrines our ‘basic trust’ and in turn drives us all towards ideals of certainty when that certainty in us all is pricked. It is my hope that this social theory on stasis of the global capitalist system, being at its infancy and hence probably underspecified, can
be further worked upon in future, and that its fundamental theoretical concepts can also be used to explain other phenomena of international politics in future research.

References


