Insulation from other people provides no immunity from the inertia of the established. The Tabula Rasa, deserted without family, peers or the internalised categories of remembered socialisation that kept Crusoe an Englishman, can still be a conservative. Extrapolation from experience makes him conceptualise the future as if it were the past. His mind employs rules of thumb which channel new cognitions through existing biases. Aspiration-levels which have not disappointed are pressed into service in circumstances which have changed. The hypothetical isolate, never other than alone, can, it would appear, become trapped in a rut that is no less a rut for the fact that he himself laid it out. The hut under attack from a boar, the river about to flood, Wild Peter still clings to his tea at three. His tendency to use his biography as a crutch is indicative of that normative conservatism that was discussed in the preceding chapter.

Wild Peter’s conservatism is to be traced back to the romantic uniqueness of the liberated one-off. It is the conservatism of the I and not the We, of Rousseau and not of Burke. It stands in sharp contrast, therefore, to the normative conservatism that is the product of social interaction, collective constraint, historical evolution and cumulative causation – pressures which, in Michael Novak’s view, typically cocoon the pull of autonomy and initiative within the common inheritance of community and culture: ‘Each of us first begins to experience and to reflect within lived social worlds…. Human beings experience themselves first as social animals, shaped by traditions and nourished by symbols, languages, and ideas acquired socially. Our individuality emerges only later. For much of our lives we are more shaped than shaping.’ (Novak, 1982:61). The Tabula Rasa emerges from the state of nature to plough his own rut. The socialised citizen simply carries on the baton in a relay that he never chose.

The subject of this chapter is the social and the handed-down. Concentrating on that conservatism which is supra-individual, supra-rational and supra-evaluative, it argues that shared conventions absorbed from an early stage of overlapping experience have the effect of funnelling human behaviour and of channelling it. Choice in such circumstances is not the marginal choice of optimising moves so much as the validating acceptance of a continuing game. Economics becomes a sub-discipline within the broader science of social relations. The
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economy becomes a sub-topic in the general theory of patterned replication.

The first section of this chapter, ‘The Social Perspective’, shows that there is much to be gained from a multi-dimensional economics, resistant to the ‘econornistic fallacy’ that the self-regulating price mechanism is all that there is to the explanation of production, consumption, distribution and exchange: ‘The human economy...is embedded and enmeshed in institutions, economic and noneconomic. The inclusion of the noneconomic is vital. For religion or government may be as important for the structure and functioning of the economy as monetary institutions or the availability of tools and machines.’ (Polanyi, 1957b:250).

The second section, ‘Habit and History’, examines the specific contribution to economic action of those ‘settled habits of thought common to the generality of men’ (Veblen, 1919:239) which Veblen, like other institutionalists, regarded as the hard core of an economics of shared perceptions, common beliefs and collective routines: ‘Institutions are the rules of the game in a society or, more formally, are the humanly devised constraints that shape human interaction. In consequence they structure incentives in human exchange, whether political, social, or economic.’ (North, 1990:3). The section does not deny that money matters. What it does maintain is that social usages matter as well.

The third and final section is concerned with Karl Polanyi – whose alternative to the unemployment and the Fascism of the 1930s was a social economics that saw in making and selling no more than the society at work: ‘We find ourselves stultified by the legacy of a 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 capture a more realistic vision of the human world and shape our common purpose in the light of that recognition.’ (Polanyi, 1947:109). We must think and We must act. The homeless I of textbook exchange is simply not enough: ‘Nothing obscures our social vision as effectively as the economistic prejudice.’ (Polanyi, 1944:159).

4.1 THE SOCIAL PERSPECTIVE

Conservative capitalism dwells in the social economy. The reason is obvious: while Wild Peter can be a conservative in an unpeopled void, there is no way that he can be a capitalist without his suppliers, his collaborators and his clients. The capitalist economy is a social system.