

A chapter of *Haushaltungen – Erprobungen des oikologischen Denkens* (Herausgeber: Mgr. Marius Sitsch /Verlag: Karl Alber, Freiburg/München), 2022

**Genesis and Crisis of the Economy.
An oikological perspective.**

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“But the art of wealth-getting which consists in household management, on the other hand, has a limit; the unlimited acquisition of wealth is not its business. And, therefore, in one point of view, all riches must have a limit; nevertheless, as a matter of fact, we find the opposite case; for all getters of wealth increase their board of coin without limit.”

Aristotle, *Politics*: 1257b

In this essay I pursue a double objective. In first place, I present a phenomenological approach to the relationship between the house (*oikos*) and the economy, taken as the administration of the resources that allow the concrete existence of humans on Earth. In this respect, Emmanuel Levinas's analyses of the economy and the house gathered in “*Intériorité et économie*”, the second section of *Totalité et infini. Essai sur l'extériorité* (1971), can clarify the complex connection between the lived body, the house and the transformation of nature through labor, that lies at the heart of economic thought. In conjunction with this, Levinas underlines the relevance of the time to come, in terms of the present necessity of ensuring future access to the means of life. However, the progressive abstraction of economics as modern science seems not only to dissociate the economy from its genetic anchorage to the *Lebenswelt*, but also to compromise the very existence of humanity on Earth. Secondly, I propose to interpret the deviation of economic science from its oikological grounding as a direct consequence of the “abstraction” that, as Husserl shows in *Die Krisis der europäischen Wissenschaften und die transzendente Phänomenologie*, defines modern thought. In this particular case, this means the replacement of concrete human needs by symbolic representations that refer to ideal entities. Therewith, economic ideality masks the lifeworld and turns upside down the foundational relationship between economy and life. As a concrete example of

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this process, and following Harold Schumann's *Die Hungermacher. Wie Deutsche Bank, Goldman Sachs & Co auf Kosten der Ärmsten mit Lebensmitteln spekulieren* (2011), I shall explain how the deregulation of the futures trading market in food commodities has led to a continuous increase in food prices. Thus, economic calculus, by restricting access to food, enters into contradiction with its very reason for existing. Hence its crisis.

1. Hunger and enjoyment in the genesis of the economy

Emmanuel Levinas's philosophy tends to be recognized and valued for the important contributions to the field of ethics and the theorization of Otherness that can be found, in particular, in his seminal work *Totalité et infini*. However, the well-earned interest in his philosophy on these issues has tended to overshadow other aspects of his thought, no less powerful but often ignored. In this respect, his approach to the house and the economy are no exception. Of particular interest for this essay is Levinas's interest in grounding the economy on what is perhaps the most fundamental of bodily affections: hunger.

The genesis of economic thought is developed by Levinas in the context of the reconstruction of the primordial indifference between a subject (which is not yet an ego) and a medium (which is not yet a world). The topic of this primordial indifference, however, had already been introduced early in the phenomenological tradition by Edmund Husserl in his genetic analysis of early childhood, where it is pointed out that between the baby and the other –in the prototypical case the mother– there is a "fusion" (*Verschmelzung*) or "coincidence" (*Deckung*), prior to the constitution of the world.¹ The indifference of the beginning implies recognizing, therefore, a type of "relation" that cannot be described in intentional terms, since this would imply introducing a distance between the subject and the object that is genetically posterior. Now, the fact that the subject is incapable of addressing its theme intentionally –and, correlatively,

¹ See, for instance: Husserl, Edmund: *Späte Texte über Zeitkonstitution (1929-1934). Die C-Manuskripte. Husserliana Materialien VIII*, Springer, Dordrecht, 2006, pp. 435-436; Husserl, Edmund: *Zur Phänomenologie der Intersubjektivität. Texte aus dem Nachlaß. Dritter Teil: 1929 – 1935. Husserliana XV*, Martinus Nijhoff, Den Haag, 1973, p. 597 (hereinafter referred to as "Hua XV").

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that the latter is donated as an object– does not enter into contradiction with the possibility of experience, because the field of experience does not overlap with that of intentionality. That is to say, even a completely passive subject is capable of experiencing sensations. From a genetic perspective, then, intentionality is not a point of departure but the result of a developmental process, which leads from indifference to differentiation.

Like Husserl, Levinas points out that primordial existence is always bodily existence immersed in an environment, from which it is indistinguishable but also dependent.² We live from food, air, light, work or leisure, but the formula “living from...” should not be understood as simply expressing the relation that needs maintain with the content that satisfies it, because in human terms there is not such a perfect encounter with the object of desire. By contrast, in the human world needs imply a dual relation with its contents: it is a relation to an object but also a relation to that relation. In other words, we live both from the contents that are the necessary means for survival and from the enjoyment intrinsically associated with the satisfaction of those needs, to the extent that we might prefer to die rather than renounce the sumptuary joys that constitute our existence.³ Levinas writes: “To enjoy without utility, in pure loss, gratuitously, without referring to anything else, in pure expenditure –this is the human.”⁴ Consequently, within the dependence on bodily needs, an independent existence is constituted, because, in the end, the joyful experience belongs to someone. A primal self cuts itself off from the elemental *apeiron* and enjoys its independence as a separate, selfish being.

The paradoxical relationship that bodily existence maintains with the contents from which it lives finds in nourishment its paradigmatic model. On the one hand, nourishment implies the transmutation of the Other into the Same as a means of revitalization but also of enjoyment and happiness. On the other hand, and given that enjoyment does not imply a constituent intentionality, the alterity of the content from

² See Levinas, Emmanuel: *Totality and Infinity. An Essay on Exteriority*. Translated by Alphonso Lingis, Martinus Nijhoff, Den Haag, 1979, p. 127.

³ Ibid., p. 111.

⁴ Ibid., p. 133.

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which we live does not present itself as a differentiated and distant object. By contrast, sensibility puts us in relation to a quality without substance which Levinas calls the "element". The element is the primary horizon on which all objectivation and possession take place, the medium that contains without being able to be contained or possessed and, therefore, an infinite background with respect to which we are always inside as if we were bathing in it: Air, wind, water, earth, light or the city as a whole are forms of the element.⁵ However, the element is not only the horizon for objective constitution but it is the condition of intentionality itself because, as bodily existences, we are dependent on it. Levinas writes:

“If we could still speak of constitution here we would have to say that the constituted, reduced to its meaning, here overflows its meaning, becomes within constitution the condition of the constituting, or, more exactly, the nourishment of the constituting. This overflowing of meaning can be fixed by the term alimentation.”⁶

In this genealogic gaze, the intentional direction that, from a static perspective, shows how the subject constitutes the world, is inverted. Long before a world emerges as a correlate of a constituent consciousness, the living being must be nourished by that which is not itself but which affects it as an exteriority. Thus, the transcendental character of nourishment for the bodily subject is fully revealed.

Now, just as the element is not spatially specified in discrete objects or parts but is offered as a whole without sides or depth, so too the temporality of joy is plunged into indifference. That is, the joyful experience of the element supposes its immersion in a permanent present, which does not pass and is thereby subtracted from duration. In Levinas' words: “An instant or a standstill, it is the success of the *carpe diem*, the sovereignty of the ‘after us the deluge’.”⁷ But losing oneself in enjoyment does not detract from the fact that the content that satisfies the need comes from an indisputable exteriority. Beyond the present, then, a horizon of uncertainty unsettles bodily existence

⁵ See Ibid., p. 132.

⁶ Ibid., p. 128.

⁷ Ibid., p. 145.

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and dependence on necessity shows the element in a new light: No longer as a motive for satisfaction but as a source of uneasiness. The element sets limits to immediate joy while at the same time it withdraws into an unfathomable darkness: "The future of the element as insecurity is lived concretely as the mythical divinity of the element."⁸ In its retreat, the element is filled with impersonal gods linked to the forces of nature and compels human beings to take precautions against the future.

The response to this uncertainty is labor.⁹ But labor can only dispel the fear of tomorrow under the condition of its subordination to the future. In other words, labor presupposes an end –the product– and means –certain tasks– which are organized in accordance with the production sequence. Each task, in turn, demands a certain "expenditure" of time. Hence, labor implies both the objectivation of time and its fragmentation into units that are associated with the sequence of tasks necessary for production. So, by introducing purpose into the world, labor orients time towards the future. The element, for its part, is fragmented into a world of *Zeuge* and the hedonism of the beginning is replaced by a utilitarian relation in which things are not taken as ends in themselves but only as means. Levinas explicitly links this finalist worldview to Heideggerian philosophy. In this sense, it can be found in *Sein und Zeit*: "The wood is a forest of timber, the mountain a quarry of rock, the river is water-power, the wind is wind 'in the sails'."¹⁰

The appearance of uncertainty with respect to the future entails the rupture of the perfect coincidence between necessity and its object. This separation, which was announced incipiently in the happy independence of bodily existence, is consummated when the relationship with the world falls prey to finality. The human being then becomes a "separate being", which withdraws from the whole in which it was immersed and draws a dividing line between inside and outside. This line constitutes both the interiority of the self and that of the house. That is to say that the house and the self are both consequences of the same process of fragmentation of the elemental wholeness.

⁸ Ibid., p. 142.

⁹ Ibid., p. 146.

¹⁰ Heidegger, Martin, *Being and Time*. Seventh edition. Translated by John Macquarrie & Edward Robinson, Blackwell Publisher, Oxford, 2001, p. 100.

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Hence, even if the house can be taken as a simple implement to shelter from the weather or to hide from enemies, it plays a privileged role in the human world because it is not only the end of human activity but, above all, its condition. That is to say, the house not only has a place in the objective world, but the world itself is oriented around the dwelling place of the family or the community. As Husserl points out, the house where the family dwells is the "zero point" of the orientation of the human community in a manner analogous to the way in which one's own body orders the surrounding space of each individual subject.¹¹ In turn, given that the spatial withdrawal that the house establishes in the world is parallel to that which takes place in the intimacy of the existent, the movement of separation and seclusion brings with it the possibility of representation.

Representation, for its part, makes it possible to differentiate between objects as well as to "anticipate" the future, which is why economic calculation in general and labor in particular depend on representation. Representation thus brings the element out of its confinement and stabilises it in a regime of permanence, identifying its parts with stable properties and, therewith, turning things into substance. In doing so, it also makes them available for productive appropriation, which requires stability in order for planning to be possible. In short, representation removes the element from its mythical obscurity and places it at the disposal of human beings, enabling the appropriation of nature through work. The world, therefore, becomes a possession. In this respect, Levinas claims: "The world is a possible possession, and every transformation of the world by industry is variation of the regime of property. Proceeding from dwelling, possession, accomplished by the quasi-miraculous grasp of a thing in the night, in the *apeiron* of prime matter, discovers a world."¹²

In short, separation from the element leads to the development of interiority in a double sense: on the one hand, the process of differentiation makes possible the intimacy of

¹¹ See Hua XV, p. 219.

¹² Levinas, *Totality and Infinity. An Essay on Exteriority*, p. 163.

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consciousness and, with it, the capacity of representation. Representation, in turn, stabilizes the element and fragments it into separate, identical objects, with which it is possible to operate and make projections. In consequence, exteriority becomes a world and the fully separated subject is forced to find its place in it. On the other hand, the house is established as a place of retreat for a separated being. In this sense, the house seems to offer a place in the transcendence of the world for the intimacy of consciousness. But both the house and the representation are ways of responding to the economic problem *par excellence*; namely, the concern to ensure the future provision of the contents from which we live. In this context, labor plays a fundamental role because it is only through their elaboration that things are subordinated to human purposes. As a consequence of labor, things, and the world itself, become properties of human beings.¹³

In a very similar vein, Hans Rainer Sepp emphasizes the intimate connection between the establishment of the house – and the concomitant delimitation of the space that it entails– with the development of property. But the stability and predictability that property enables have as their counterpart the emergence of a new kind of fear, no longer founded merely on uncertainty with respect to the availability of the contents that satisfy the need, but on the risk of losing one's own property and, above all, one's own life, now converted into a possession that must be defended and safeguarded. Therefore, property produces changes in the structure of desire and drives the development of new extensions of time and space.¹⁴ As we shall see below, the economic calculus initially oriented towards the satisfaction of concrete needs, will be conditioned by the institution of property and the idealities that were developed from it.

¹³ The Levinasian proposal to link labor with the appropriation of the world is by no means new. For instance, it can be read in John Locke's *Second Treatise on Government* (1689): "The labour of his body, and the work of his hands, we may say, are properly his. Whatsoever then he removes out of the state that nature hath provided, and left it in, he hath mixed his labour with, and joined to it something that is his own, and thereby makes it his property". See Lock, John: *Second Treatise on Government*, The Project Gutenberg Ebook, Section 27.

¹⁴ Hans Rainer Sepp points out: "*In diesem herausgehobenen Ort lässt sich menschliche Existenz nieder, um die Institution des Besitzstandes zu etablieren, der es erlaubt, Orte in Besitztümer zu verwandeln, und die Mittel zu entwickeln, sie zu halten und zu verteidigen. Diese Institution transformiert damit auch die Strukturen von Macht und Begehren.*" See Sepp, Hans Rainer: "*Maß*. Ein Kapitel aus der philosophischen Oikologie", in: Stoller, Silvia; Unterthurner, Gerhard (eds.), *Entgrenzungen der Phänomenologie und Hermeneutik. Festschrift für Helmuth Vetter zum 70. Geburtstag (libri nigri, Bd. 21)*, Traugott Bautz, Nordhausen, 2012, pp. 129-145.

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2. The crisis of economic thought as modern science

The oikologically conceived economy is based on bodily existence, and seeks, first and foremost, to guarantee future survival. It is calculation that regulates domestic consumption. In order to do so, it must first of all quantify the stocks of food, fuel or basic building materials, and then draw up projections that make the future horizon foreseeable. Husserl observed this same phenomenon in the origins of geometry, rooted, naturally, in the *Lebenswelt*. The primary function of surveying was to measure seasonal variations in the flood regime of rivers for a vital reason: Without quantifying space there is no foresight, and without foresight food could be lacking in the future.¹⁵

Hence, the relationship between the present and the future is central to economic thinking. On the one hand, the present determines the future insofar as the calculation of future availability is made on the basis of present stocks and the behaviour of the production-consumption ratio in the past. Thus, the future of the economy is, in principle, a forward projection of the past. On the other hand, consumption –which is always oriented to the present– is rationalised on the basis of the projected availability of goods in the future. In other words, a part of present resources must be diverted from immediate consumption in order to guarantee its future availability; for instance, water is not only for drinking but also for irrigating the agricultural fields. This mediated form of consumption is called “investment” and in complex societies, where exchange is carried out through money, the need for the administration of these mediate resources contributes to the formation of the financial system. In this type of abstract market only symbolic goods, which represent, ultimately, a quantity of money, are exchanged. But money not only quantifies the value of goods but also facilitates their unlimited exchange by assigning them a monetary value; namely, a price.

¹⁵ See Husserl, Edmund: *Die Krisis der europäischen Wissenschaften und die transzendente Phänomenologie*, ed. Biemel Walter, Martinus Nijhoff, Den Haag, 1954, p. 49 (hereinafter referred to as “Hua VI”).

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Like any other ideal entity, money is not subject to physical deterioration and, for that reason, it would allow, under ideal conditions, the infinite preservation of the value of the material objects that it represents.¹⁶ The surplus production transformed into money (savings), for its part, can be invested in the financial markets and increase future stocks by increasing production. In this context, the development of the financial system – banks in the first instance– facilitates the link between the productive agents and the resources whose consumption is postponed. However, since the task of safeguarding the future conditions of life is an infinite one, any increase in production is always insufficient. Economic calculus, concomitantly, must extend its foresight infinitely. At this point, economic science can be counted as a further chapter in the general process of mathematization which, according to Husserl, characterizes modern science. In this process, two convergent phenomena can be recognized: (i) the conception of an infinite and rational universe that replaces the Greek worldview of a finitely a priori closed world and (ii) the redefinition of the qualities of objects in quantitative terms.

With respect to the first point (i), Husserl observes that the reform of science begins with the changes brought by modern thought in Euclidean geometry and Greek mathematics and, from there, extends to the natural sciences.¹⁷ In general terms, it is, on the one hand, a transposition of the infinite ideal space of geometry to the factual world and, on the other hand, the extension of the calculative capacity of formalised mathematics to sensible entities. The resulting infinite universe is homogeneous, like Euclidean geometrical space, and therefore the results obtained by the new natural sciences in a finite part of the world have infinite scope. That is, by means of the mathematization of nature, science makes, at least theoretically, the infinite extension of foresight possible.¹⁸

¹⁶ Once again, this idea can be found already in Locke: “And thus came in the use of money, some lasting thing that men might keep without spoiling, and that by mutual consent men would take in exchange for the truly useful, but perishable supports of life.” See Locke: *Second Treatise on Government*, Section 47

¹⁷ See Hua VI, p. 18.

¹⁸ See Hua VI, p. 48.

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Turning now to the second point (ii), it can be seen that, while in the lifeworld measurement makes it possible to quantify the qualities of objects in the context of everyday practice –for example, determining the length of the planks needed to make a table– it acquires a new value when it ceases to be subordinated to practical interest and becomes dependent on theory. Indeed, a characteristic of theoretical interest is the demand for accuracy, which is often irrelevant in concrete practice –i.e., it is enough that the boards and legs are in a certain relationship to each other for the table to stand upright; in other words, it is not important that the table is a perfect rectangle. So, while there are no perfect figures or exact measurements in nature, theory demands accuracy and perfection. Modern science confronts this incompatibility between things and theory by turning things into theory. The sensible quality, inexact in principle, is transformed into the phenomenal expression of a physical quantity. The figures of bodies are replaced by the “limit forms” inherited from geometry. The advantage of this procedure lies in the fact that, since the quantity can be mathematised, science can count on exact and interpolable results for distance or future situations.¹⁹

Modern science thus operates an inversion in the order of conditions by placing quantity before quality and ideality before factual being. For Husserl, this process is at the basis of the progressive separation of the scientific representation of the world from the concrete world of practical action, which is, in the end, the origin and source of meaning of all possible theory. As a consequence, science, detached from its foundation, can become dehumanised. These Husserlian indications apply to science in general (and to scientific economics in particular) but acquire a remarkable relevance nowadays if we consider the place that economic calculation possesses as a privileged interpreter of reality. Given the primacy of economic thinking, questions such as these are asked: What is the use of art, culture or critical thought? What is the benefit they produce in terms of money? And although any reversal in the order of foundations harbours a danger, the economic reason that has been elevated as a fundamental discipline has not only forgotten its own roots in the lifeworld, but its actual form

¹⁹ See Hua VI, p. 19.

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compromises without further ado the future existence of humanity. Herein lies the crisis of economic thought.

The inescapable consequence of the progressive abstraction of economic theory leads to the abstraction of its object: It is no longer the factual need for food or shelter that becomes the subject of calculation and foresight, but ideal objects that are ultimately based on money, which is an ideal object as well. The abstraction of the economic object is combined with the very concrete desire for profit, which thus becomes the desire for money. The abstract becoming of the economic object makes possible, in turn, the illusion of the infinite increase of profit. For it is evident that the mere accumulation of material goods is intrinsically limited: Not only because they are subject to deterioration, but also because their factual existence is finite. The concept of money, by contrast, does not set a limit to its quantity, or, positively expressed, it is unlimited like any ideal entity with respect to quantity. However, in factual conditions, the amount of money is limited and zealously regulated by the issuing entities such as the central banks. But how is the infinite profit motive articulated with the artificial blockage of the quantity of money? The obvious answer is the creation of new ideal entities that are ultimately convertible into money but which, unlike money, are not artificially limited in quantity. The task of creating new ideal objectivities naturally falls to the financial system and the increasing financialisation of the economy is therefore a direct consequence of the convergence in economic calculation of abstraction with the infinite profit motive. Let us look, now, at a concrete example of how the financialisation of the economy undermines its fundamental meaning rooted in the lifeworld.

An essential feature of financial entities is that they should allow capital to grow by offering a higher rate of return than money. Such a return is calculated on the basis of the relationship between the present state of affairs and what is expected to happen in the future. So, the value of a financial instrument tends to rise in the present if it is also expected to grow in the future. It follows from this, that the decision to invest depends

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directly on the expectation of a future growth of capital. However, since it is not survival that is at stake here –which could limit investment to the actual need for future consumption–, but the profit motive, the expected growth must be infinite. In other words, capitalist economic dynamics require that there be reasons to believe in the present that the size of the economy will grow in the future, because only then will investment be profitable.

In this general context, “futures markets” were created to provide long-term price certainty for particular assets. The original aim of these markets was to protect economic agents –buyers or sellers– from price fluctuations and thus to give predictability to the future behaviour of the economy. In this sense, they are a protective measure against the action of speculators who, for example, could cause prices to rise artificially by restricting the supply of a good. Fixing the price and delivery date of a good in the present theoretically reduces the incidence of speculation. Nevertheless, as Harald Schumman shows in *Die Hungermacher*, the increasing deregulation of financial markets since 2000 and of commodity futures markets, in particular, has completely distorted the purpose for which they were created.²⁰

Deregulation, in fact, implied a twofold process. Firstly, it meant blurring the distinction between economic agents interested in acquiring the underlying goods and purely financial entities that entered the markets in pursuit of profits only. To this end, commodity indices –which express the current prices of commodities in the future, such as oil, gold or soya– were developed, and investment funds tied to these values were created. Secondly, as these commodity funds were listed on stock exchanges, it became possible for small investors to easily enter and exit the commodity market. In this way,

²⁰ According to World Bank estimates, the size of the financial system exceeds 3.7 times the Gross domestic product (GDP) of the world. However, if over-the-counter transactions (i.e., agreements between private players) are taken into account, this ratio rises to 18.2. In the United States, where the most important grain exchange operates (the Chicago Board of Trade (CBOT)), futures transactions in the electronic market exceed 70 times the total wheat harvest in that country. The data correspond to the year 2011. See Schumann, Harald: *Die Hungermacher. Wie Deutsche Bank, Goldman Sachs & Co auf Kosten der Ärmsten mit Lebensmitteln spekulieren*, Fischer e-books, 2013, Chapter 2.

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the number of market participants increased exponentially. As a result of this increased demand, the amount traded in the market ceased to depend on the factual quantity of commodities and became completely abstract.

However, since financial investment in these instruments does not seek to acquire the underlying commodities but is only a bet on sustained price increases, when the terms of the contracts expire, investors abandon these positions in order to acquire others with future maturities. So, the number of financial contracts far exceeds not only the underlying stocks but also the actual needs of the real economy. A huge mass of capital was injected into the futures markets, which put an upward pressure on prices through excess demand. And since rising prices in turn generate the expectation of future price increases, the invested capital increases and, with it, the prices. Moreover, the rise in food prices not only shows the inherent contradiction in economic thinking, but also exposes the essential instability of the financial system, because its oversizing generates recurrent speculative bubbles. When they collapse, new idealities are created and thereby the process of abstract wealth generation is reproduced

Profiting from hunger is possible because of the successive mediations involved in the process: Betting on numbers and acronyms on monitor screens does not seem to be the same as depriving the hungry of food. The replacement of real human beings by his quantified symbolic representation is perhaps the most pressing result of the abstraction of economics as a science. But, in fact, the replacement of concrete needs by abstract representations makes it possible to profit from them. As Heidegger suggests, time itself is no exception to this universal commodification.²¹ The anticipation (*Vorgriff*), acceleration (*Beschleunigung*) and efficiency (*Effizienz*) that define time in the era of

²¹ In a text from the 1960s Heidegger comments: „*Der Morgen ist nicht nur das erst nach folgende Morgen zum Heute, sondern es herrscht schon innerhalb des Heutigen*“. Heidegger, Martin: „700 Jahre Meßkirch (Ansprache zu Heimat Abend am 22. Juli 1961)“ in: *Reden und andere Zeugnisse eines Lebenswege (1910-1976)*, ed. Hermann, Heidegger, Vittorio Klostermann, Frankfurt am Main, 2001, p. 577.

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technology dilute the present in the future. In a surprising reversal movement, the future, which for economic calculation is nothing more than a projected past, turns on its vital foundations (the present) and conceals them: “tomorrow reigns in today”, Heidegger says. The present thus loses its density and is completely subordinated to productive planning. In this sense, the economic concealment of the *Lebenswelt* inaugurates a new objectivity, supposedly neutral and detached from its human foundation. But the objectivity to which mercantilism appeals so as to impose itself as grounding is not enough to hide the fact that the market can never be neutral, because, in itself, it is nothing more than a complex of interests. Therefore, unrestricted liberalization could increase the quantity of goods and contribute to the equitable distribution of resources only in an ideal market, made up of agents endowed with identical capacities and equal power of action. But while economic theory projects into the future the virtual benefits of an abstract freedom predicated on ideal agents, the harms are present and concrete, as are those who benefit. It is easy to see that the exchanges of the present for the future are essentially unfair because consumption, from which we live and which forms the ultimate reason for bodily existence, is always present-oriented.

3. Final remarks: Towards an oikological economy.

The genealogical analysis of economy shows that its original meaning consists in ensuring the future availability of the contents from which we live and which are not only necessary for subsistence but also constitute the ultimate reason for the enjoyment of life for a bodily existence. Therefore, economic calculation aimed at the infinite creation of "artificial wealth" –in one way or another, the accumulation of money– and the concomitant rule of the future over the present, are deviations from the original meaning of economics rooted in the lifeworld. In this sense, the limit to economic abstraction is set by the urgency of satisfying in the present needs that cannot wait.

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As we have seen, Levinas claims that the house expresses outwardly, in the transcendence of the world, the intimacy that consciousness gains for itself. With the establishment of the house, a first distinction is drawn between an interior sphere and an exteriority, which is no longer that of the element but a world of objects, tools and resources for production. The house, then, becomes the point of departure and arrival of the human being's attempt to guarantee its future existence through the elaboration of the contents from which it lives. Labor, then, completes the task of appropriation of the exteriority initiated by representation through the elaboration of matter. The investment of time and effort that labor entails underpins the establishment of ownership, because the subject puts something of itself into the thing and, in return, the thing becomes its property.

On the basis of this "real praxis" which characterizes the economy rooted in the lifeworld, the development of economics as a science contributes to broadening the horizon of predictability by applying ideal notions and mathematised theoretical models to concrete experience. This process, taken in itself, could be beneficial, since the improvement of forecasting instruments would ideally lead to an increase in production and thus to a reduction in the uncertainty about the future –here we could also mention recent developments of digital assets oriented to the conservation of natural environments, such as the token associated with the preservation of the rainforest in Argentina.²² However, the "theoretical praxis" that is at the heart of the scientific exercise of economics is not ontologically innocuous, since the replacement of concrete human needs by abstract concepts and laws tends to progressively mask the vital foundation from which economics derives its meaning. Moreover, the relevance given to representation in economic science makes us lose sight of the fact that projections about the future are not the future itself, which is produced beyond human expectations about it. In other words, economic calculation ignores the incalculable that exceeds all representation.

²² See: <https://gbmcoin.io/>

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The abstract becoming of the economic object leads to a concomitant "abstract generation of wealth", articulated by the financial system and ultimately leveraged on the paradigmatic ideality of contemporary economics: money in the first place and, mounted on it, shares, derivative instruments or, more recently, crypto-assets (such as digital currencies or Non Fungible Tokens [NFT]). At this point, the relationship between economic science and its oikological foundation enters into crisis if, for example, economic calculation, instead of ensuring access to food, contributes to making it scarcer, via speculative price increases. In this sense, the need for what Levinas calls the "element" survives the appropriation of the world through labor. That is, the element is the actual foundation of the world and, as such, its care and protection must take precedence over the economic logic of private property, because no representation can completely mask the vital foundations from which the economy emerges, since food or shelter are present necessities that cannot be replaced by abstract representations. For that reason, an oikological economy should limit the abstract production of wealth –as Aristotle suggests in *Politics*– and reorient these resources to the production of the elementary means of life, which includes the protection of the air and water, the animals and plants which are the concrete condition of our existence and, needless to say, phenomena intrinsically limited in their quantity. Here also lies the intimate connection between economy and ecology.

Genealogical reflection has followed two paths here. On the one hand, I tried to establish the circumstances and the vital meaning that in the past motivated the donation of meaning which, deformed by sedimentation, still continues to operate in the present. On the other hand, genealogical meditation must account for the production of meaning that sustains the economic representation of the world in the present. But the two directions are inseparable, because they express the same idea: where meaning prevails, it is because an act of donation has taken place. What oikological enquiry seeks, in this sense, is to bring to light the productive dimension of meaning, which sedimentation conceals and perpetuates under a supposedly objective and neutral representation, in order to raise the fundamental question again: Is the economy still at

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the service of the human being? And if *we* are at *its* service, we will have to redirect economic thought to its vital source and reformulate once again its meaning.