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ARTICLE COMMENTARY

Radical (re) readings of Polanyi: splitting hairs and building bridges

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ABSTRACT

Karl Polanyi has inspired generations of critical scholars and debates about his work show no sign of abating. This reflects the relevance of his ideas and the multiple ways in which they have been interpreted. In a recent article in this journal, Alcock [(2024). Re-embedding Polanyi's double movement thesis: The non-ideological and destructive countermovement. *Globalizations*] contributes to these debates by offering a novel reading of one of Polanyi's core concepts – the 'countermovement'. He argues that it is best understood as 'non-ideological' and 'destructive' and that alternative readings of the concept are 'disembedded' from Polanyi's writing. In response, this article discusses the strengths and weaknesses of Alcock's formulation and makes the case for multiple 'embedded' readings of the concept rather than a single definitive interpretation. It concludes by calling for greater unity and solidarity between critical scholars. This article deepens discussions about Polanyian theory and contributes to debates about the capitalist conjuncture, including the growing threat of fascism.

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Introduction

'New ideas are carried forward by many tramping feet'[1]

Debates about the work and legacy of Karl Polanyi show no sign of abating sixty years after his death.[2] This is hardly surprising as he developed a highly original critique of capitalism that remains extremely relevant. Scholars who use his concepts and theories to analyze contemporary phenomena are faced with the dual challenge of grappling with the gaps and ambiguities in his work while also accounting for the significant changes that have occurred since he was writing. But this also creates opportunities to reimagine Polanyi and develop and extend his ideas.

This is the approach I have adopted in my own work, which is firmly grounded in Polanyi's published and unpublished materials but also moves in new directions (see, for example, Goodwin, 2018, 2021, 2022). The paths that I have taken have been heavily influenced by my research in Ecuador and Colombia, as well as teaching across multiple disciplines and fields. Since I first started reading Polanyi twenty years ago, I have come to see his writing as living texts that require reinterpreting in light of the critiques and changes that have emerged since he put pen to paper.

In a recent article in this journal, Alcock (2024) advocates for a rather different approach, arguing for remaining close to Polanyi's original texts, focusing on his most famous book, *The*

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Great Transformation. Polanyi was, as his daughter notes, 'all his life, a socialist' (Polanyi-Levitt, 1994, p. 115), and he used concepts such as the 'double movement' and 'countermovement' to demonstrate the perils of capitalism, the threat of fascism, and need for socialism. Central to this was Polanyi's claim that the countermovement that emerged in Europe in the late nineteenth and early twentieth centuries to shield societies from the onslaught of capitalist markets generated profound political tensions. Tinkering with classical liberal capitalism through regulation and reform created instability and crisis and produced the conditions for fascism to flourish. Hence, more radical changes were required, and the only way to establish 'freedom in a complex society' (1944/2001, p. 257) was to transcend capitalism through socialism.

Polanyi's insistence on the destabilizing tendencies of the countermovement leads Alcock to argue that it was not part of socialist efforts to transcend capitalism. Sure, socialist parties and trade unions participated in the countermovement in the late nineteenth and early twentieth centuries but merely 'to intervene in the market to protect society and not for ideological transcendence of the market mechanism' (p. 2). It was not until classical liberal economic institutions collapsed in the 1930s that socialism was able 'to transcend the self-regulating market system in a wide and globally defining way' (p. 13). Generalizing from the historical and social context analyzed by Polanyi, Alcock contends that this shows that 'countermovements are always destructive to society and are not part of an ideological renewal' (p. 2). Thus, 'any contemporary progressive anti-capitalist movement that aims to transcend capitalism' (p. 9) is not a countermovement and countermovements are, always and everywhere, destructive and non-ideological. Alcock claims that these features of the concept have been overlooked and, as such, it 'has been mis-read and mis-used in contemporary scholarship' (p. 2). The underlying reason for this, he claims, is that readings such as mine are 'disembedded' from *The Great Transformation* and fail to 'engage with the evidence on the non-ideological and destructive nature of the countermovement' (p. 17), which Polanyi purportedly clearly presents in the book.

I find great merit in Alcock's close reading of *The Great Transformation* and welcome his efforts to foreground the radical implications of the book, something that I have consistently done in my own work (see, for example, Goodwin, 2017, 2018, 2022). Yet I am unconvinced by his claim that Polanyi explicitly conceptualized the countermovement as non-ideological (see also Alcock, 2021). Rather, I believe he understood it as both ideological and non-ideological, and I provide textual and historical evidence to support this claim. I agree with Alcock's argument that Polanyi conceptualized the countermovement as destructive insofar as it was crisis generating and incompatible with classical liberal capitalism (see Goodwin, 2018, 2022). Nonetheless, I argue that when considering the countermovement in different historical and social contexts this is something that has to be analyzed and explained not merely stated as a theoretical fact. Moreover, disaggregating the countermovement and analyzing concrete processes and struggles shows that progressive changes occur within capitalism that are not necessarily destructive or destabilizing and might pave the way to transformative or transcendental change. Finally, I refute Alcock's assertation that my reading of the countermovement is disembedded from *The Great Transformation* and will make the case for a diversity of 'embedded' readings rather than a single definitive formulation. In making these arguments, I will attempt to show that while there are significant differences in our interpretations of Polanyi, there is also important common ground. Building on this, I will conclude by calling for greater unity and solidarity between critical scholars and focusing more on what unites rather than divides us.

Before developing these arguments, I will briefly set out my own reading of the double movement and countermovement as it will help the reader follow the points I make in subsequent sections.

The double movement as continuous historical process

My reformulation of the double movement treats it as a continuous historical process that takes distinct forms in different social and historical settings and is punctuated and shaped by periodic moments of crisis and transformation (Goodwin, 2018, 2022, 2024a, 2024b). From this perspective, capitalism comprises two dialectically related forces: the movement towards incorporating and exchanging 'fictitious commodities' – labour, land, money – in capitalist markets and expanding the range of market relations and subjectivities ('commodification') and the countermovement towards limiting, preventing, or reversing this process and challenging capitalist market domination ('decommodification').[3] These two forces are located on a spectrum with the self-regulation of capitalist markets at one end and the absence of capitalist markets at the other. Capitalism evolves through a simultaneous process of commodification and decommodification without resolving the underlying contradiction between them. Capitalist states perform a dual role in this process, creating, maintaining, and expanding markets, on the one hand, and regulating, constraining, and, at times, eliminating them, on the other.

The main purpose of countermovements is to decommodify fictitious commodities and limit capitalist market domination through the regulation of markets and the protection, expansion, and creation of non-capitalist relations, practices, and institutions. Countermovements follow multiple paths to decommodification through and outside the state and have no fixed ideological or political characteristics. Confronting fictitious commodification and market domination therefore takes highly diverse political forms. The internal composition of countermovements also varies and can involve diverse groups and classes.

Understood to comprise multiple processes that occur at various scales and involve different groups and classes, the double movement is conceptualized as a plurality of movements and countermovements rather than a singular process that moves uniformly towards or against capitalist markets. This process occurs in the context of the disembedded economy in which the economic and political spheres are institutionally and ontologically demarcated and the economy is treated as a distinct sphere within society. Thus, the double movement does not depict a process of disembedding and re-embedding. Rather, it constantly occurs within the context of disembeddedness. The contradiction of the double movement might create the conditions for embedding the economy, but this would require a radical transformation that transcends the double movement and disembedded economy.

This reading of the double movement is firmly grounded in Polanyi's writing but diverges from it in several ways. First, it extends the double movement Polanyi identified in classical liberal capitalism to the diverse forms of capitalism that have followed in its wake. He elaborated the double movement to explain social and political change in Europe from the 1830s to 1930s and did not posit it as a universal feature of capitalism. By conceptualizing it as a continuous historical process, I am relaxing the spatial and temporal boundaries of Polanyi's original formulation and suggesting the double movement has become a core feature of capitalism that takes distinct forms and generates diverse effects in different historical and social settings.[4] Second, I retheorise the double movement around commodification and decommodification, two concepts that are suggested but not elaborated by Polanyi. This enables the composition and interaction of the two sides of the double movement to be analyzed with greater clarity. Third, I conceptualize the double movement as a plurality of movements and countermovements, whereas Polanyi formulated it as a singular process that operated at a high level of abstraction. Disaggregating the double movement encourages the empirical study of (de)commodification processes and struggles at different scales, which allows for more granular, situated

analysis. Following this approach might reveal that (de)commodification travels in alternative directions concurrently, with, for example, land decommodification and labour commodification increasing simultaneously. By breaking the double movement into its constituent parts, I am not arguing against the kind of macro analysis that Polanyi conducted but suggesting it can be complemented and extended by more detailed, grounded analysis. Together, the 'plural' and 'singular' readings of the double movement allow for a fuller analysis of the capitalist social order.

With this in mind, I will now turn to Alcock's conceptualization of the countermovement, starting by arguing for the importance of historizing Polanyi when considering the (non) ideological dimensions of the concept, before discussing the destructive character of the countermovement, both during and after classical liberal capitalism.

Historizing and situating Polanyi

Polanyi wrote *The Great Transformation* when the world was in flames and the political stakes of intellectual labour were extremely high. In a letter to a friend shortly after the publication of the book in 1944, Polanyi claimed that it would 'restate the foundations of socialist thought' and 're-define the condition of man in a complex society in ultimate terms'.[5] Hence, it was bristling with ideological intent, indicating his desire to influence political debates and his long-term commitment to socialism (Dale, 2016; Polanyi-Levitt, 1994). In the same letter, Polanyi also stated that the book aimed to 'destroy the complacent liberal legend of a sound capitalist economy which was sabotaged by trade unionists and Marxists planners'. This was a common cry among defenders of the liberal capitalist order and one that was vital for Polanyi to dispel if the book was to achieve its lofty ambitions.

Polanyi knew what he was up against. He had cut his teeth sparring against (neo) liberal thinkers in the 1920s when debating the practicality of socialism with Ludwig Mises, among others (Dale, 2016; Thomasberger, 2024). Polanyi understood the seductive appeal of liberal ideas and the powerful interests that lay behind them. Noting the 'evangelical fervor' of economic liberalism, he claimed that it had 'turned almost into a religion' (1944/2001, pp. 141–157). Thus, while he believed that the liberal capitalist system based on the self-regulating market was disappearing in the 1930s and 1940s (p. 148; see also 1947), he also recognized that liberal ideology remained a potent force. The 'secular tenets of social organization embracing the whole civilized world are not dislodged by the events of a decade' he cautioned (p. 149). 'Indeed', he continued, 'its partial eclipse may have even strengthened its hold since it enabled its defenders to argue that the incomplete application of its principles was the reason for every and any difficulty laid to its charge' (p. 149).

It is no surprise, then, that Polanyi went to great lengths to dismantle 'the complacent liberal legend' or 'the liberal myth of the collectivist conspiracy' in *The Great Transformation*. He does this most systematically in chapter twelve – 'Birth of the Liberal Creed' – where he lists a litany of protectionist laws and regulations that were introduced in England in the late nineteenth century that transcended class and ideology. In fact, these measures often enjoyed the support of politicians who were in favour of economic liberalism and 'uncompromising opponents of socialism, or any other form of collectivism' (p. 153). He then claimed that similar legislative and regulatory changes took place across Europe at the same time, boasting that it 'would be easy to produce a regular calendar setting out the years in which analogous changes occurred in the various countries' (p. 153). Hence, 'under the most varied slogans, with very different motivations a multitude of parties and social strata put into effect almost exactly the same measures in a series of countries in respect of a large number of complicated subjects' (p. 154).

The attention that Alcock (2024) gives to this part of Polanyi's analysis of classical liberal capitalism is extremely important as it is often overlooked in the contemporary Polanyian scholarship and not properly integrated into Polanyian theory. Yet the conclusions he draws are too strong and totalizing, limiting his contribution.

Let's take his claim that the 'countermovement is *clearly defined* by Polanyi as non-ideological' (p. 14, emphasis added; see also Alcock, 2021). I find this problematic for several reasons. First, to the best of my knowledge, nowhere does Polanyi explicitly state in *The Great Transformation* that the countermovement was non-ideological, including the multiple passages reproduced by Alcock (2024), all of which are open to interpretation, especially when situated in the overall argument that Polanyi develops in the book (see below). Surely if Polanyi believed that the countermovement was non-ideological he would have unambiguously defined it as such? He was not a timid writer, after all. That he stopped short of this cautions against making categorical claims about this feature of his formulation of the concept.

Second, there is evidence in Polanyi's writing to suggest that he believed that the countermovement was ideological insofar as it encompassed multiple ideologies. He argued, for example, that at 'innumerable disconnected points it set in without any traceable links between the interests directly affected or any ideological conformity between them' (1944/2001, p. 156). Here, Polanyi hints at the multi-ideological character of the countermovement. He points to this elsewhere, claiming that the countermovement took hold 'in various countries of a widely dissimilar political and ideological configuration' (p. 153), suggesting, again, that ideology was implicated in the countermovement, even if it could not be reduced to it, and some countermovement activity was clearly non-ideological (p. 147).

Third, recalling the historical context in which *The Great Transformation* was written, Polanyi appeared to exaggerate his argument about the myth of the collectivist conspiracy to hammer home his point about the perils of economic liberalism.[6] In doing so, he simplified a more complicated and dynamic historical process.[7] At the core of Polanyi's argument against this myth is his claim that the countermovement was a 'spontaneous reaction' against the existential threat of the self-regulating market and fictitious commodification (p. 156). Whereas the self-regulating market required planning, the countermovement came, so to speak, from the guts (p. 147). The evidence that he marshalled to support this claim primarily relates to the period 1860s-1880s (pp. 141–157). Notably, according to Polanyi, this was only a few decades after the movement commenced to disembed the economy through the integration of land, labour and money into a system of self-regulating markets. The 1870s and 1880s were also characterized by economic crises and depression in much of Europe, intensifying the dislocating effects of this structural transformation. Understandably, it seems that it was during this period that the countermovement was most spontaneous, pragmatic, and non-ideological.[8] European nations were coming to terms with the socioeconomic dislocation caused by the self-regulating market and fictitious commodification and this was compounded by the economic downturn. However, socialist parties started to proliferate and strengthen towards the end of the nineteenth century (Sassoon, 1996), and the countermovement appeared to become more organized, deliberate, and ideological from this point onwards. In fact, Polanyi alludes to this later in the book, noting that the '*origins of the movement* were spontaneous and widely dispersed, but once started it could not, of course, fail to create *parallel interests* which were committed to its continuation' (pp. 213–214, emphasis added).

A brief historical example illustrates this point and indicates the centrality of ideology and organization to the countermovement at this stage. In the nineteenth century, London's water supply was managed by several private companies that competed to commodify water and accumulate capital by providing water services across the city (Graham-Leigh, 2000). By the middle of the

century, this system was widely considered to be chaotic, inefficient, and a grave risk to public health (Higham, 2022). However, efforts to regulate the water companies and bring water services and infrastructure under public control were frustrated by a combination of liberal ideology, capitalist class power, and the lack of a strong municipal government. It was only when the London County Council (LCC) was established in 1889 that the struggle to municipalize water services came to a head. The council, as Hatherley (2020) notes, 'was officially intended to be non-partisan, but this was always a fiction' (p. 86). For the first eighteen years it was run by a heterogenous progressive coalition, which included several prominent socialists (Davis, 1989; Pennybacker, 1995). Sidney Webb (1891), a vocal critic of the 'water lords' who owned London's private water companies and a member of the LCC, argued for 'communism in water', and the LCC started to push for control of the city's water services and infrastructure as part of a broader process of local government planning and intervention (Pennybacker, 1995). By the turn of the century, the LCC had become an incubator for an inchoate form of municipal socialism that 'contained ideological elements which went far beyond the modest discussion of what municipal tasks a civic authority ought to undertake of necessity' (Kellet, 1978, p. 38). For some members of the council, the question was no longer simply 'how a city should be run, but how far local socialism could be realized' (p. 38). The radical ambitions of the LCC inevitably provoked a reactionary backlash from the right and the outcome of the water struggle reflected this. Municipalization was eventually achieved in 1902 through the introduction of the Metropolis Water Act and the creation of the Metropolitan Water Board, a centrist, technocratic public body that was purposefully designed to limit LCC influence (Higham, 2022; Taylor, 2020). The political struggle therefore resulted in an institutional framework that decommodified water but limited more radical political change. The long and messy process of municipalization comprised pragmatic and ideological intervention, spontaneous as well as planned responses, and involved actors from across the class and political spectrum.

Where does this leave Alcock's reading of the countermovement? Well, his categorical claim that countermovements are non-ideological rests on the argument that ideologies such as socialism are transcendental and therefore outside countermovements, which are strictly reformist in orientation (2024, pp. 9–10). He concedes that 'socialist parties can pursue actions that are credibly described as countermovements' (p. 10) as long as they are limited to securing protection for individuals, classes, and groups within capitalism. This, he argues, 'cannot be described as engaging in politically ideologically motivated action' (p. 8). Indeed, he suggests that by participating in countermovements socialists must abandon socialist ideology (pp. 9–10).

The struggle to municipalize water services in London in the late nineteenth and early twentieth centuries shows some of the limitations of this reading and the risks of airbrushing ideology from the countermovement concept. While the process certainly involved pragmatic intervention, it was also highly ideological. Moreover, participating in the countermovement enabled socialists to build a vernacular form of socialism. Hence, socialist ideology was forged and contested through the countermovement, not absent from it. Now, municipal socialism obviously stopped well short of transcending capitalism in London, indicating the structural limits of countermovements and the power of the movement towards economic liberalism. But it did play a crucial role in overcoming the largely self-regulated water market, transforming water services and infrastructure, and increasing the democratic control of water in the city, albeit in a circumscribed, technocratic form.

A more intricate, diverse, and uneven process therefore emerges by zooming in to examine concrete, situated struggles against fictitious commodification and market domination. Conceptualizing the double movement as a plurality of movements and countermovements supports such analysis and provides a framework to investigate the multiple forms of (non) ideological action

and organization involved in the process (Goodwin, 2018, 2022). Rather than placing socialist and fascist ideologies 'outside the double movement', as Alcock (p. 14) suggests, this reading encourages analyzing their multiple trajectories within the double movement at various scales and in different settings.

This approach implies diverging from Polanyi's reading of the countermovement as a macro, singular process but is consistent with his understanding of the countermovement as being both ideological and non-ideological. Alcock, meanwhile, remains closer to Polanyi by reading the countermovement as a singular phenomenon but breaks with him by conceptualizing it as categorically non-ideological. One important point of convergence between our readings of the concept in the context of Europe in the late nineteenth and early twentieth centuries is that neither fascism nor socialism became transcendental until classical liberalism collapsed in the early 1930s. Only then, as Alcock (2024) notes, could they find 'the possibility to fully actualise their ideology' (p. 13), overcome the double movement, and embed the economy in diametrically opposed forms. In this sense, fascism and socialism were 'transcending and embedding ideologies' (p. 13). I agree with this but I see them both emerging through the workings of the countermovement and double movement not waiting in the wings only to enter the stage when the curtains on classical liberal capitalism were finally drawn.

The next section will take a closer look at this process while considering the second pillar of Alcock's argument: the claim that countermovements are always destructive.

Capturing the countermovement

Polanyi, as Alcock (2024) emphasises, was crystal clear that the countermovement that emerged in Europe during classical liberal capitalism was vital but destructive (1944/2001, pp. 136, 210, 257; see also Goodwin, 2018, 2022). The protectionist measures introduced from the late nineteenth century provided relief from the onslaught of the expansion and liberalization of capitalist markets, but they were ultimately incompatible with liberal economic institutions, such as the gold standard and free trade. Efforts to resolve this contraction, which is captured in the double movement, generated political tensions that led to the collapse of classical liberal capitalism, the spread of fascism and socialism, and the crisis and wars of the 1930s and 1940s. While Polanyi stressed the destructive tendencies of the countermovement, he was even more emphatic about the root cause of the crisis: 'the origins of the cataclysm lay in the utopian endeavour of economic liberalism to set up a self-regulating market system' (1944/2001, p. 31).

Polanyi's belief that the countermovement was necessary but destabilizing reflected his deeper conviction about the incompatibility of democracy and capitalism. Dale (2016) suggests Polanyi had come to this conclusion in the early 1930s when he recognized 'that with the enfranchisement of the working class, democratic government in the modern era had entered into an irreconcilable tension with the rule of capital' (p. 104). Polanyi's experience of municipal socialism in Vienna was pivotal in arriving at this conclusion. By attempting to transcend the self-regulating market he believed that it had 'achieved one of the most spectacular cultural triumphs of Western history' (1944/2001, p. 299). However, it faded in the late 1920s before being crushed by fascism in the early 1930s (Lewis, 1983). Cangiani (2024) notes that by this stage Polanyi had come to see fascism as a political outcome of the tension between democracy and capitalism, with fascist regimes neutralizing the threat of the working class and socialist parties by dissolving democracy and restructuring capitalism along corporatist and totalitarian lines (1944/2001, pp. 245–256).[9] Underpinning this was a fascist philosophy that attempted to 'produce a vision of the world in which society is not

a relationship of persons' (1935, p. 370).[10] Such apocalyptic transformations emerged out of the political gridlock created by the institutional and ontological demarcation of economics and politics during liberal capitalism, which was one reason why Polanyi deemed it a 'deadly danger to the substance of society' (1944/2001, p. 263; see also Cangiani, 2011; Goodwin, 2022).

For Polanyi, the solution was to embed the economy through socialism, which he understood as 'the tendency inherent in an industrial civilization to transcend the self-regulating market by consciously subordinating it to a democratic society' (1944/2001, p. 242). This, he explained, implied a 'radical departure from the immediate past, insofar as it breaks with the attempt to make private money gains the general incentive to productive activities, and does not acknowledge the right of private individuals to dispose of the main means of production' (p. 242). Hence, transcending the self-regulating market required the root-and-branch transformation of productive structures and property relations, indicating why it was so difficult to achieve, and why the double movement and disembedded economy continued in most settings following the collapse of classical liberal capitalism in the 1930s (Goodwin, 2022; see also Alcock, 2023).

Alcock recognizes that Polanyi's claim about the destructive nature of the countermovement is linked to his more fundamental critique of the disembedded status of the economy within capitalism and foregrounding this is one of the merits of his reading of the countermovement and double movement (see also Goodwin, 2018, 2022). Yet he oversteps the mark by contending that Polanyi believed that 'countermovements are *always* destructive to society' (p. 2, emphasis added). He made no such claim. Polanyi developed the countermovement to explain social and political change in a particular historical and social setting and refrained from making universal, deterministic claims. Hence, care and attention must be taken when integrating the countermovement into theoretical models of capitalism and applying the concept to other contexts. For example, whereas industrialization accelerated and labour movements swelled across Europe during classical liberal capitalism, the opposite has happened in Europe during neoliberal capitalism as countries have deindustrialized, trade unions have weakened, and working-class politics have become more fragmented and volatile (Sandbrook, 2022). The former occurred in the context of European colonialism and imperialism, which underpinned industrialization and supported countermovements in the region (Goodwin, 2024a), while the latter has happened in a post-colonial context, which has reconfigured capitalism in Europe (Bhambra, 2021). Meanwhile, climate change and environmental crises have transformed politics across the region. Understanding the role countermovements have played in Europe in this post-industrial, post-colonial setting requires close, empirical investigation. Labelling countermovements destructive might discourage this kind of analysis and divert attention away from concrete struggles related to fictitious commodification and market domination. Why bother if we already know that they will only lead to crisis and collapse? The task of understanding the character and effects of contemporary countermovements is particularly pressing given the rise of the far-right and the growing threat of fascism (Patnaik, 2020; Sandbrook, 2022). It is possible that the new variants of fascism that are emerging in the early twenty-first century will be less transcendental and embedding than the forms that spread after the collapse of classical liberal capitalism and the line between neoliberalism and fascism will be harder to distinguish. It is therefore vital to analyze fascist leaders, parties, and ideologies in the context of the countermovement, double movement, and disembedded economy.

Another problem with conceptualizing countermovements as inherently destructive is that it downplays or denies their progressive potential. I have shown in my own work, for example, that against the odds, indigenous peoples in Ecuador were able to secure individual and collective control of land through and against land commodification in the late twentieth century (Goodwin,

2017, 2021). This uneven and partial process of decommodification created the foundation for indigenous peoples to take collective control of water and build a territorial base for a national indigenous movement that has reconfigured political and power relations in the country. While the indigenous movement has stopped well short of transcending capitalism, it has challenged capitalist logics and relations at various scales and proposed novel political institutions, such as the plurinational state, which, if properly implemented and connected to transformations in productive structures and property relations, could embed the economy in a (post) colonial context (Goodwin, 2024c). Such a transformation in Ecuador is extremely unlikely anytime soon but widening the lens of the countermovement concept brings these important struggles into view and shows that countermovements can challenge or reconfigure the institutional demarcation of the economic and political spheres.[11] While the disembedded economy has become a universal feature of capitalism, the way it is disembedded varies across time and space and countermovements influence the institutional form that it takes. Hence, they are involved in the 'boundary struggles' that are a central to the capitalist social order and efforts to transcend it (Fraser, 2022, pp. 20–23). Conceptualizing countermovements as destructive overlooks this vital, understudied component of countermovement activity and diverts Polanyian analysis away from core domains of political struggle and change within capitalist societies.

In sum, through the interconnected concepts of the countermovement, double movement, and disembedded economy, Polanyi revealed fundamental contradictions in capitalism that have endured into the twenty-first century and have a considerable bearing on the current capitalist conjuncture. One of the strengths of Alcock's reading of the countermovement is that it foregrounds the radicalism of Polanyi's piercing critique of capitalism. Yet conceptualizing the countermovement as intrinsically destructive is problematic as it might encourage a mechanistic application of the concept. It also overlooks the progressive changes that occur through countermovements related to specific commodification processes at various scales. This, combined with the limits of conceptualizing the countermovement as categorically non-ideological, render his formulation too rigid and totalizing. Nonetheless, Alcock makes an important and novel contribution to the Polanyian scholarship and opens interesting new lines of reflection and enquiry, indicating the importance of critical dialogue between Polanyian scholars and the value of multiple 'embedded' readings of Polanyi.

Resistance, solidarity, and unity in a (post) neoliberal world

One consequence of basing higher education institutions on the commodified form of labour is that it encourages competition between academics. This has been especially true during neoliberal austerity when academic posts have become more precarious and most academics devote significant time and energy to searching for jobs or clutching to the one they already have. Like other workers, academics have a commodity to sell – their labour power – and are compelled to compete against each other in a brutally unforgiving and highly unequal labour market. One of the nefarious effects of this is that academics are conditioned to carve out their own path and constantly showcase their own intellectual prowess. Intellectual grandstanding obviously long predates the commodification of labour and the more recent implementation of neoliberal austerity. Yet there is little doubt that they have exacerbated it and made it even harder for academics to work in unity and solidarity. Hence, from a Polanyian perspective, rising above this can be seen as a form of everyday resistance to capitalist market domination. Taking this as a point of departure, I suggest we consciously strive to concentrate more on what unites rather than divides and celebrate and develop the common ground between us. Critical dialogue is a fundamental part of this intellectual and political process.

However, this should be put to the service of sharpening our collective critique of capitalist processes, structures, and relations and strengthening our resolve to support progressive pathways through the multiple and intensifying crises of neoliberal capitalism.

Notes

1. Karl Polanyi quoted in Dale (2016, p. 217).
2. This article is a reply to Alcock (2024)'s critique of my interpretation of the countermovement and double movement concepts, especially as presented in Goodwin (2018, 2022). Hence, I concentrate on my work in relation to his, focusing on the arguments he lays out in Alcock (2024). Space does not allow for a discussion of the multiple readings and uses of these concepts in the wider Polanyian scholarship.
3. Importantly, Polanyi's understanding of 'land' was broad, incorporating elements of nature, like land and water, and also the produce of land, especially food, and features of the built environment, such as parks and housing (Goodwin, 2024b).
4. See Alcock (2023) for important insights into this with reference to China. See also Goodwin (2024a).
5. 'Karl Polanyi: Origins of Our Time: The Great Transformation – Extract from the Author's Letter to a Friend on the Continent', Karl Polanyi Archive, 12.11 (accessed at Concordia University, December 2008). The archive, which is now digitised, includes various versions of this letter. In the one I quote from 'restate' is handwritten while in the others, less hubristic phrasings are used, such as 'contribute to the foundations of socialist thought'.
6. In suggesting this, I am claiming that Polanyi's argument against the myth of the collectivist conspiracy was exaggerated not invalid. The overall thrust of his argument is compelling and echoed today in the conspiratorial claims of zombie neoliberal politicians, like Liz Truss and Donald Trump, about the 'deep state'.
7. This observation is not new. Indeed, Sievers (1949/1968), who wrote the first systematic critique of *The Great Transformation*, points in similar direction, arguing that the 'protectionist counter-movement may not have been premeditated in the way the liberal movement was … but it can hardly be said that it was not concerted and deliberate' (p. 220).
8. It is worth noting here that Polanyi considered the pace of change a crucial factor in determining the extent of socioeconomic dislocation and the scale and form of political responses (e.g. 1944/2001, p. 39). Alcock (2024) makes this point in his insightful analysis of Polanyi's account of social and political change in England prior to the double movement (pp. 3–4). However, he does not consider it in the context of classical liberal capitalism.
9. Polanyi argued that fascism was discursively presented as anti-capitalist to gain popular support and this was achieved by reducing capitalism to its liberal form. 'First liberalism is identified with capitalism; then liberalism is made to walk the plank; but capitalism is no worse for the dip and continues its existence unscathed under a new alias' (1935, p. 367).
10. While Polanyi concentrated on fascism in Europe, he recognized that it was a global phenomenon in the 1930s, claiming that 'there was no type of background – of religious, cultural, or national tradition – that made a country immune to fascism, once the conditions for its emergence were given' (1944/2001, p. 246). See also Alcock (2021); Sandbrook (2022) and Millet and Lim (2024).
11. London's early experimental period of municipal socialism also demonstrates this point: 'The notions of communal democracy and economic cooperation are linked. This connection was at the heart of the LCC effort: a newly formed, popular elected body could, in theory, supersede the sort of limited control that Parliament exercised in economic affairs. A late nineteenth century London socialist was not eager to sever the tie between economic and political decision-making' (Pennybacker, 1995, p. 106).

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