

From Socialist Market Economy to Neoliberalism?

Modes of Governance in China Today

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#### **Introduction**

In December of 1990, the first two stock exchanges in mainland China were open in Shanghai and Shenzhen respectively, marking a milestone of Chinese economic history in allowing citizens to participate in the capital markets openly and directly. For Shanghai, a large metropolitan city on China's east coast, this is not its first experiment with stock exchange or capital markets. Stock trading could be dated back as early as the 1880s in the city of Shanghai during the Qing dynasty (Horesh 2015). During the 1950s to 1980s, the period of volatile political and economic changes, stock trading was regarded as “speculative”, thus banned from operation in socialist China. However, since the 1990s, stories of capital expansion and economic growth have been recorded and celebrated after the establishment of Shanghai and Shenzhen stock exchanges in mainland China. The stock market in China grew in capitalization significantly throughout the years. Today, Shanghai Stock Exchange stands as the third largest stock exchange in the world after New York Stock Exchange and NASDAQ (SSE Official Website).

Anthropologist Ellen Hertz captured the early development of the Shanghai Stock Exchange through the discourses and practices of main players such as individual investors, institutional investors, and the state in relation to the unique formation of the market in China (1998). In her ethnography of “stock fever” in Shanghai in 1992, investors reminded her that the

core issue with her research question is: “In China, you cannot look at economics without looking at politics” (Hertz 1992: 26).

Borrowing from Eric Wolf and Hill Gates, Hertz explained the political-economy framework of Chinese economic history through the dual operation of “tributary mode of production” and “petty capitalism mode of production” (Hertz 1998: 12; Gates 1996; Wolf 1982). The argument goes as China never evolved into western capitalism because petty capitalism mode of production is subordinated, subsumed to tributary modes of production (1998: 13; Gates 1996). Prior to the market reform, the tributary mode of production was reinforced by the communist paternalistic state that provided social services to the people through state institutions, while productivity was slow and stagnant. Market reform led by the state started from this context, as a response to the tensions produced under this dialectic “tributary” and “petty capitalist” modes of production (Hertz 1998: 14). The reform started in the rural areas in 1978 based on the “household responsibility system”, and the urban started reforming from 1984. At the same time, increasing triumphalism from global capitalism, and even the advanced liberal economy is considered as an external pressure for the tributary mode of production, (indirectly) leading China to open up and start market reform (Hertz 1998: 15). Going back to the quote above from an individual investor in the newly-opened Shanghai stock market, “In China, you cannot look at economics without looking at politics.” Indeed, market reform was a careful experimentation by the state at the time. Ideologically and substantively, the “Reform and Opening” policy for market reform is not just an economic reform, but it is a political economy slogan that surfaces the following questions: What then are the socialist characteristics of this newly institutionalized market economy? How has market-driven logic been commensurate with the strong state intervention in practice? Further, is the Chinese

political economy in the post-1980s another case of neoliberalism? If so, how does Chinese governmentality resemble or differ from the type of governmentality found in the North Atlantic?

This article will explore how the market-driven logic of managing population is deployed in the contemporary Chinese context, specifically during the post-1980s period that is marked by the 1978-announced “Reform and Opening” policy. When reviewing and comparing the various ethnographic cases, my focus is not on how neoliberalism has been introduced or defined in the Chinese context, but on how practices in the post-1980s Chinese contexts inform us about the mode of governance in China. Many analyses that conclude post-1980s China as a neoliberal society do not take account of the historical and political (or even religious) roots of neoliberalism, but merely a checkmark on the features of neoliberalism. Neoliberalism as a form of governance derived from Western capitalistic society entails not just tools and technologies for self-governance and minimal state intervention, it is also a political idea that originated from the western liberal traditions. Therefore, in applying the concept of neoliberalism to the Chinese context, the historical and political dimensions are inevitably complicated while examining the market-driven techniques and logics with the political implications.

### **Neoliberalism**

What the Western history has produced is the governmentalization of the state. A governmental state is defined in terms of the mass of its population with its volume and density, through the instrumentation of economic *savoir* (knowledge) (Foucault 1991: 104). “Following Foucault, ‘governmentality’ refers to the array of knowledge and techniques that are concerned with the systematic and pragmatic guidance and regulation of everyday conduct” (Ong 2006: 4). Governmentality is thus, a set of knowledge and techniques that are used for managing the

population, especially in their freedom (non-coercive ways). “Neoliberalism – with a small n – is reconfiguring relationships between governing and the governed, power and knowledge, and sovereignty and territoriality” (Ong 2006: 3). What makes neoliberal governmentality is when neoliberalism being conceptualized “as a new relationship between government and knowledge through which governing activities are recast as nonpolitical and nonideological problems that need technical solutions” (Ong 2006: 3). Neoliberalism is merely the most recent development of the biopolitics that govern human life, that is, “a governmentality that relies on market knowledge and calculations for a politics of subjection and subject-making that continually places in question the political existence of modern human beings” (Ong 2006: 13). In other words, neoliberalism works in tandem with the extension of economic rationality that is prevalent in everyday market logics.

Subjects making is crucial in the techniques and effects of neoliberal governmentality. In modern society, power is not limiting or constraining the individual. Rather, it is a form of power which makes individuals subjects. “Subject” means: “subject to someone else by control and dependence; and tied to his own identity by a conscience or self-knowledge.” (Foucault 1982: 781) This form of power enables one to subject oneself to his (or her) own identity. In this sense, individuals are subjects that are recognized by oneself and others. This is the premise of governmentality as described by Foucault that the form of power is applied to the individual’s everyday life, through techniques that impose the person’s individuality, identity, and ways of knowing the world (a law of truth). Subjects are made through these techniques of power. (Foucault 1982: 781). Following Foucault’s conceptualization of subjectivity-making, Ong brings two concepts for the understanding of neoliberalism: technologies of subjectivity and technologies of subjection (2006: 6). Technologies of subjectivity are based on a set of

knowledge and expert systems to induce self-animation and self-government, which allow individuals to navigate the uncertainties with ideas and techniques of optimization, efficiency, competitiveness, and other techniques for self-engineering and capital accumulation.

Technologies of subjection, are in a similar vein with technologies of subjectivity, but the actors are not individuals but the governing regime. Technologies of subjection inform political strategies, regulations that optimize productivity, increase market forces (Ong 2006: 6).

As contemporary world-making increasingly involves transnational flows of capital, people and power, which transcends the spatial borders of nation-states, a new form of governmentality is emerging, the transnational governmentality (Ferguson and Gupta 2002: 988-991). This transformation process is closely linked with neoliberalism, which has a defining feature of state retreat and an increasing effort to globalization. However, the de-statization is not merely a decrease of government power, but through neoliberal governmentality, the functions and domains previously under the state responsibility are gradually transferred to non-state actors: some privatized, or if not privatized, it runs according to an enterprise model with the risk and profit model for operation (Ferguson and Gupta 2002: 989).

Yet, Ferguson and Gupta pointed out the problem in the concept extension from governmentality to neoliberalism, for it is Eurocentric and still tied to the territorially sovereign nation-state as the domain for the operation of government (Ferguson and Gupta 2002: 990). From the mixed meanings of NGOs (Non-governmental organizations), BONGOs (Bank-organized NGO), GONGOs (Government-organized NGO) in the African context, they question the notion of "local" and "grassroots" since these organizations embodies local dynamic but also indisputably a product and expression of powerful national, regional and global forces (Ferguson and Gupta 2002: 991). Ferguson and Gupta proposed a shift from governmentality to modes of

government that are set up on a global scale, towards an ethnography of neoliberal governmentality (Ferguson and Gupta 2002: 990 & 994). “What is necessary, then, is not simply more or better study of ‘state-society interactions’—to put matters in this way would be to assume the very opposition that calls for interrogation. Rather, the need is for an ethnography of encompassment, an approach that would take as its central problem the understanding of processes through which governmentality (by state and nonstate actors) is both legitimated and undermined by reference to claims of superior spatial reach and vertical height. Indeed, focusing on governmentality calls into question the very distinction insisted on by the term non-governmental organization, emphasizing instead the similarities of technologies of government across domains”. (Gupta and Ferguson 2002: 995).

In their discussion on the global forms and neoliberalism, Collier and Ong approach neoliberalism as specific practices. They quote Polanyi’s “social technologies” that intensified control over human activity through new regimes of visibility and discipline. ‘Economic society’ was the form through which biological and social life became a preeminent problem for modern politics (biopolitics). There are three domains through which the subjectification is made through neoliberalism: the technological, the political and the ethical domains. Technological domain asks how subjects choose the most appropriate means for achieving ends. Political domain asks how people define or subject themselves to their roles. Ethical domain asks questions related to value and morality, and how personal ethos are constituted by calculative logics (Collier and Ong 2005: 7-8). These actual concrete practices, materials that make objects subject to control and surveillance, encompassing amenability and commensurability are “global forms” (Collier and Ong 2005: 11). But another important concept after “global forms” is “global assemblages”. The assemblage is a product of multiple determinations that are not reducible to a single logic.



Therefore, the global assemblages are the totality of the local effects of, the situated reactions to and the interactions of the heterogeneous global forms. (Collier and Ong 2005: 12) What global assemblage suggests is an active and interactive process in which the local and the global collide, mutate and re-territorialized. This is the framework for understanding the following review on mode of governance in China.

### **Neoliberalism as a mode of governance in China**

Among the various scholars (Ong 2006; Zhang and Ong 2008; Rofel 2007; Wang 2004) of China who view the market reform fundamentally transforming the socialist system, neoliberalism is the conceptual framework for their analysis of the post-socialist Chinese society.

Privatization in China, as analyzed by Zhang and Ong, is a range of activities aiming for optimizing (neoliberal) governing. Many of the new policies and practices introduced under the rubric of privatization have been deeply influenced by neoliberal lines of reasoning. Yet, at the same time, socialist ruling is maintained and reanimated “by the infusion of neoliberal values and an increasing mass of freewheeling citizens” (Zhang and Ong 2008: 4). The practices under privatization logic in fostering private ownership, entrepreneurialism, self-enterprise, and self-managing are not undermining the state control. Rather, “state permission to pursue self-interest freely is aligned with socialist controls over designated areas of collective or state interest.” (Zhang and Ong 2008: 4) Specific application of privatization or market logic does not work the same as the free-market ideology, because the state intervention is still strong and in place. For example, when state-run enterprises go through the privatization transformation, state controls continue to limit foreign investment (Zhang and Ong 2008: 4). The claim that socialist rule is dead in China was challenged by Zhang and Ong, and they argue that the adoption of neoliberal reasoning has made possible a kind of socialism at a distance, in which “privatizing norms and

practices proliferate in symbiosis with the maintenance of authoritarian rule.” At the same time, citizens gain increased latitude to pursue self-interests that are meanwhile regulated or controlled by the party-state. (Zhang and Ong 2008: 4). “Like other socialist countries, China has embraced aspects of market calculation and self-optimization, but not (yet), say, transparency in trade policies. While the Chinese government highlights privatization in market activities, we emphasize the fundamental effect of privatization in animating a new kind of self-consciousness and self-governing among Chinese subjects.” (Zhang and Ong 2008: 5) This new self-consciousness and self-governing is not just within the market reform towards a neoliberal form of self-management, it is also helping to sustain the socialist ruling (Zhang and Ong 2008: 5).

Neoliberalism in urban China was manifested through cosmopolitan, transnational experiences of urban Chinese everyday life in Rofel’s analysis (2007). The kind of neoliberalism presented in the Chinese case rejects the totalizing assumptions about neoliberalism in the post-Cold War world as a monolithic emergence of novel subjectivities, or a uniformed experience of capitalism throughout the world (Rofel 2007: 2). Emphasizing that the overarching apparatus “neoliberalism” did not lodge itself onto people’s subjectivities, Rofel reminds readers that only some of the economic policies in post-socialist China might be called “neoliberal”, profit-seeking activities. The questions Rofel asks are the role public culture played in fostering novel cosmopolitan subjects, and further, how China became the subject of neoliberalism. Rofel argues that the ways Chinese state and citizens have been participating in becoming the new transnational, cosmopolitan image in the world through public culture, where the creation of “desiring China” takes place is a situated, historically-specific situation of Chinese neoliberalism (Rofel 2007: 13-14).

Based on the studies of the Asian states, Ong points out that while Asian states have been formally categorized as “socialist,” “authoritarian,” and “social democratic”, they can be highly variable and pragmatic in practice, responding swiftly and opportunistically to dynamic market conditions (Ong 2006: 99-100). The Chinese state was able to legitimize the capitalist transformation in China’s market reform without jeopardizing the political legitimacy and order of the socialist regime (Ong 2006: 102). The zoning technologies serve as such an example: by examining the various technologies of zoning economic resources at a distance while accommodating political entities, the dynamic process of sovereignty displays flexibility and creativity in creating new capitalist spaces on a socialist land.

Although the studies on Chinese neoliberalism discussed above (Ong 2006; Zhang and Ong 2008; Rofel 2007) show the specific configurations of strong state control along with the neoliberal governmentality, these studies are still within the framework that neoliberalism is expanded from the advanced capitalist societies to the socialist countries. However, the studies discussed in the following section deny this prior assumption that China’s economic transformation is neoliberal.

### **Not neoliberalism, but other modes of governance**

Before turning to the discussions that speak to the alternative frameworks of neoliberalism in China, an early documentation by Ann Anagnost on the tensions produced between individualism and collectivism is illuminating for understanding the historical and political context of this newly liberated market in China during the 1980s (Anagnost 1989).

The political slogan for 1980s market reform in China was to have mutual prosperity. Anagnost’s study in the 1980s speaks to the current political regime of Chairman Xi Jinping who

has raised the slogan again in 2021 after Mao raised the same slogan in the 1950s: “Mutual Prosperity” (*gongtong fuyu*). It is merely a restate and reemphasis of an old ideology (Anagnost 1989: 211) The historical legacy in “Mutual Prosperity” exists in various periods: from Pre-Liberation (before 1949) to Maoist China (1950s-1970s), and the intensive class division in China in the 1960s to 1970s, marked by Cultural Revolution. In analyzing how the transition from egalitarian and collective mode of production to the (then newly) individual household mode of production in rural economy, Anagnost highlights the importance of this historical moment: “This process of renegotiation should be intrinsically interesting for what it might say about changing relations of power and the transformation of ideologies in general.” (Anagnost 1989: 212) Two ideologies are at play: the egalitarian ideal of mutual prosperity as a collective, and the “liberated” productive forces of individual households (Anagnost 1989: 212). In discussing the competing moralities in rural China between individual economic development and social reciprocity, Anagnost points out that the rites of reciprocity (i.e. gift exchange and communal banqueting) reproduce social relations that challenge state authority and elude the controlling technologies of state power (Anagnost 1989: 213)

Contrary to the overstated claims of rural Chinese economic practices drastically changing in post-Mao socialism, Anagnost analyzes the categorized households and differentiated economic power and control over them, which suggests that “although the organization of production has undergone dramatic changes, these have not been accompanied by any significant change in the relations of power between state and society.” (Anagnost 1989: 228) “Socialism with Chinese characteristics”, is defined as a socialism that allows the free development of the productive forces without relinquishing its own ideal of itself as a scientifically planned and ordered society (Anagnost 1989: 228). Tensions between the socialist

ideologies on equality and the newly liberated market on competitiveness are apparent throughout history till today. As the market economy brings prosperity for some, in certain geographic and social positions, wealth gap and inequality perpetuate in both urban and rural China.

Moving the gaze from the 1980s to the more recent economic development, one significant privatization that has happened or in the plan of many Chinese families is the rising desire for homeownership. Through an ethnographic study of the groups of homebuyers who self-identify as the “rigid-demand” (*gang xu*) buyers, a folk concept that originates from microeconomics but charged with political meanings in China, anthropologist Wang Mengqi argues that the imagination of market enacted by the homebuyers is not that of neoliberalism or liberal ideologies of the market, “which are rooted in basic recognitions of individual rationality, bounded state power and market as an end itself” (Wang 2018: 1581). In these imaginaries and conceptions of the ordinary Chinese people, “market logics do not necessarily confront the state but could get entangled with ideologies of state legitimacy...the assumed value of rigid demand housing stems from the belief in the state’s ultimate responsibility to steer the market in accordance with what it proclaims to be the socialist ends of the economy” (Wang 2018: 1592). Indeed, as the real estate agent articulates, ‘To understand China’s real estate market, you will have to understand our government policies’...‘because ours is a policy market (*zhengce shi*)’(Wang 2018 :1580). Thus, the kind of imaginations of the real estate market by homebuyers show that the market is not an end itself, and neither an external force, but one that exists alongside the state and works under state guidance.

Lisa Hoffman’s research of the labor market in post-socialist China shows that the transition from the “traditional employment mentality” under the “dependency” structure of the

socialist governing, to the initiative to “initiate your own rice bowl” is echoing descriptions of the advanced liberal regimes (2008: 172). However, the key difference between the neoliberal governmental forms in China and the advanced liberal rule in the United States exist in the way patriotism (under Maoist notion of loyalty and a strong nation in the world) is infused into practices of choice and an ethos of self-enterprise. Patriotic professionalism is one of the instances of the integration of neoliberal practices with other authoritarian social norms (Hoffman 2008: 173). For Hoffman, the coexistence of neoliberalism and socialism in China implies that neoliberal governmentality should be approached “as a practice, as a ‘way of doing things’ oriented toward objectives and regulating itself by means of sustained reflection” (Hoffman 2008: 173).

A key debate shown by the discussions above is: how to distinguish neoliberalism and socialism in the Chinese context? Some argue that the market logic infusing social domains in China is exemplary of a neoliberal China. Other scholars studying China argue that “the nation’s dense pre-revolutionary legacies or residues exert profound impact on the contour of its governmentality” (Liao 2020: 418; Ong 2006; Zhang and Ong 2008; Rofel 2007; Wang 2018; Anagnost 1989; Hoffman 2008). As an anthropologist summarized in an ethnographic study of rural China’s market practice: “Viewing neoliberalism or neoliberal governmentality as a ‘technology’ can mask its Euro-American orientation. Following this, all kinds of governing practices in post-socialist environments can be simply labelled ‘neoliberal’, making it hard to see enduring structural differences between (post)socialist worlds and Western democratic society.” (Liao 2020: 419) By distinguishing the self-interested individualism in Western neoliberal society and the guanxi-embedded Chinese society (Nonini 2008; Liao 2020: 419), a few scholars argue that China should be described as ‘neo-socialist governmentality’ (David Palmer and

Fabian Winiger 2019; Liao 2020): A hybridization of neoliberal technologies and illiberal Chinese rationalities.

For scholars such as Donald Nonini (2008) and Andrew Kipnis (2008), the direct application of neoliberalism to the Chinese context is not an accurate or useful description for the post-socialist Chinese society. The important difference lies in the historical, political legacies of socialist China. Nonini argues that China is not going through neoliberalism, either in weak or strong form, instead, it is an emergence of an oligarchic corporate state and Party (2008: 145). In opposing the idea of China becoming neoliberal, Nonini critiques that anthropologists fail to take into account alternatives to neoliberalism within Chinese discursive traditions which include “the sheer diversity of class (and class-associated traits such as educational, and urban vs. rural) backgrounds in China, the discursive formations that exist in China today (Maoist, Confucianist, Daoist, Buddhist, etc.)” (Nonini 2008: 146). These historical, philosophical, ideological discursive traditions must be taken into account as alternatives to the ruling market logics which were claimed as ‘neoliberal’.

In a similar vein, by comparing the existing ideologies (socialism) and philosophies (Confucianism, Daoism, Legalism) in China with the widespread concept neoliberal governmentality, Kipnis (2008) makes a critique of the conceptualization of neoliberalism that its emphasis on the mentality masks more than it illuminates on the ethnography. The two primary critiques in his analysis are around the inadequacy of neoliberalism as an explanatory framework for the mode of governance across territories and cultures.

First, the framework that views neoliberalism as an imposing power from the West to the socialist contexts reduces the local practices into a set of derivative effects from the neoliberal

governmentality. However, the notion of self-discipline and self-cultivation which are central features of neoliberal governmentality long existed in China and other cultural contexts before the term or the ideology of neoliberalism existed. Kipnis draws from examples in China (Confucius and Mao Zedong) and India (Mahatma Gandhi) to show that a variety of governing cultures that are historically distant from liberal or neoliberal governing philosophies have shown resemblance with the specific modes of governance entailed by or named by neoliberal governance. For example, “self-reliance” (*zili gengsheng*) was a slogan by Mao Zedong to call for poor individuals or collectives reducing their dependence on resources from more central levels of the government offers, and enacting self-sacrifice for the greater good of the nation (Kipnis 2008: 283). Another comparison given is the “Legalist governmentality” which has influenced Chinese governing techniques ever since the third century B.C.E. The ancient philosopher Han Feizi argued that people are selfish in nature, and the emperor should apply harsh punishment to disloyal subjects and law breakers which will make all subjects take the probability of harsh punishment into their selfish calculation on how to behave (Kipnis 2008: 284).

Second, neoliberalism is applied under the diffusionist model, which originated from the West, from the capitalist society to other territories. This diffusionist model differs from the inventionist model in that the diffusionist is about the interconnectedness among the actors in the global, whereas the inventionist model places more emphasis on “the existence of a historical, political, ecological, or social context into which similar technologies, behaviors of desires might come into being” (Kipnis 2008: 285). Kipnis stresses that the emphasis of an ideological critique on neoliberalism is not as fruitful as the study on the practices, and the detailed dynamics of implementing neoliberal technologies, and the modification, resistance or transformation by



those who are the objects of neoliberalism (Dunn 2004 and Collier 2005, as cited in Kipnis 2008: 285). Indeed, Dunn's ethnography of the Polish meat package factory under EU standards and the local black market formed under the socialist period reemerged in Poland speak to the modifications, resistance from the local to the global. In other words, this resistance to EU standardization is an assemblage of the global forms (Dunn 2005). Both Kipnis (2008) and Nonini (2008) are cautious on applying the framework of neoliberalism in contemporary China, especially when the historical, philosophical and ideological traditions are taken into account in explaining the self-interest and self-reliance individualistic features which were often claimed as 'neoliberal'.

### **Conclusion**

Neoliberalism as “a theory of political economic practices,” a “hegemonic mode of discourse,” and policies that seek “to bring all human action into the domain of the market.” (Harvey 2005, cited in Hoffman et al. 2006: 9) originated in the North-Atlantic political-economic transitions (US and UK under the Reagan and Thatcher regime, Latin America in structural adjustment, “Washington consensus”). For former socialist states, it is the transition to a market economy that are often associated with neoliberalism. (Hoffman et al. 2006: 9) Yet, the shifting discourses and alignments in parts of the world make one pause and reassess the idea of neoliberalism as a hegemonic project, or a predictable “package” of ideologies and political interests. (Hoffman et al. 2006: 9)

In this commentary article by Hoffman, DeHart and Collier, these anthropologists point out a dilemma in applying the concept of neoliberalism in their work. Although what they observe in the fields, such as de-statization, and marketization are associated with neoliberalism,

they find the findings do not necessarily correspond to the set of ‘packages’ of standard neoliberalism. The reason why neoliberalism as a hegemonic project fail to capture the complex configurations in some post-socialist contexts is that “a conservative libertarian tradition has dominated the definition of neoliberalism and its patrimony” which argues that “liberalism and neoliberalism is one of fundamental continuity and coherence” (Hoffman et al. 2006: 10).

What Hoffman et al. found anthropologists studying neoliberalism have been doing, is not on the phenomenon itself but on the specific effects of, and resistance to, neoliberalism. Thus, Hoffman et al. point out the specific angle of anthropology in studying neoliberalism, which is to “distinguish among, and focus attention upon, specific elements associated with neoliberalism—policies, forms of enterprising subjectivity, economic or political-economic theories, norms of accountability, transparency and efficiency, and mechanisms of quantification or calculative choice—to examine the actual configurations in which they are found.” (Hoffman et al. 2006: 10) Echoing the turn to middle-range theory (Rudnyckyj and Whittington 2020), or a focus on “practice” (Ortner 1984), anthropology does not make assumptions of a pre-defined neoliberalism, but shows how neoliberalism might look like, or is not.

A further critique on the discussion of Chinese political economy rests on the question of what exactly is the concept of China here? What exactly is the binary of socialist and capitalistic here? As the discussions above (on unstable boundaries) show, the concept culture, or ideologies of the socialist and capitalist fail to enable a totalistic definition. What could bring more fruitful discussions is the attempt shown by Ortner in her review of anthropological theories since the 60s (1984): “practice”. It is through the everyday routine practices that certain configurations and modes of governance are produced (Ferguson and Gupta 2002). By focusing on the practices, we

are not making presumptions about a social process, but to understand from its practices, its doings, its actions, in locally situated positions.

Finally, a quote from Ong's book on Neoliberalism as Exception (2006) states the core of this paper's argument: "Market rationality that promotes individualism and entrepreneurialism engenders debates about the norms of citizenship and the value of human life. For instance, in Southeast Asia, the neoliberal exception in an Islamic public sphere catalyzes debates over female virtue. Ulama resist the new autonomy of working women, while feminists claim a kind of gender equality within the limits of Islam. Contrary to the perception that transnational humanitarianism replaces situated ethics, questions of status and morality are problematized and resolved in particular milieus shaped by economic rationality, religious norms, and citizenship values." (Ong 2006: 9) The questions of morality, ethics will constantly destabilize the totalizing claims of neoliberalism that its market logic pervades in social life. The discussions on whether Chinese political economy is neoliberalism are also reflective of this tension. It is anthropology's unique contribution on documenting and analyzing the multiple spheres of economic life that the image of the market economy in China becomes clearer.

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