

Book Reviews

Conspicuous and inconspicuous discriminations in everyday life

By Victor N. Shaw

Routledge: Abingdon, Oxon. 242 pages, £39.99 (paperback)

This book will be marmite to many economists: they will either love or hate it. The book applies in-depth, reflective, and interpretive observation research techniques to one main individual – Alibaba – to critically assess and interpret how that person notices and reacts to perceived conspicuous and inconspicuous discriminations in their everyday life. The book proceeds to deep dive into how experiences in life, at work, and in leisure shape our own interpretations and create points of critical juncture that shift activities or create inertia. It emphasises how prior feelings of exploitation or injustice affect our present actions and shape our future activities. I chose to read this text to enhance my knowledge of the roles of emotions and experiences that may shape habits or change consumption patterns. I very much enjoyed reading this text, and it frequently made me sit back and reflect on how we can use the knowledge to improve economic research into the allocation of time and money. I will return frequently to this work in the future – there is that much we, in the economics discipline, can learn from Shaw's text.

The underlying ontology is built on the recognition that people's current behaviours are inherently shaped by person-specific characteristics and their prior experiences. Although this text is not strongly evolutionary, the book does point towards an underdeveloped and under-researched set of heterodox microeconomic ideas of consumption. We learn from the famous anthropological economics work of Douglas and Isherwood (1979) that consumption patterns are a vital information system that enables us to fulfil our intentions towards one another, and that poverty may be caused by the erosion of these interpersonal relationships and local communities. We also know from Alvarez-Cuadrado et al. (2016) that 2/3rds of individual consumption is driven by relative preferences, with half of that affected by our own comparisons with a reference group and the other half affected by our previous consumption experiences. Shaw's work provides a strong alternative anchor point for economists: the constant referencing and reflection on acts, events, settings, and other interpersonal interactions that spawn feelings of fairness or discrimination. With greater recognition that global warming is heavily contributed to by excessive over-consumption of goods and services, and with greater amounts of pollution being created through their production, Shaw's ideas are not inconsistent with Veblen's (1899) ideas that when others conspicuously consume to illustrate their own social status within society, an individual is compelled to also consume conspicuously to illustrate their own status is at least on a par with,

if not better than those around them. But what Shaw does is widen these ideas from a sociological perspective of the effects of discriminations in everyday life and brings the reader's attention to the breadth and depth of the issues seen through the sociological eye of Alibaba.

One important lesson that economists can learn from Shaw's text is that there is a breadth and depth of information that we are missing in our analyses of time allocation and consumption patterns. It may convince the economist reader that there is a compelling need for deeper understanding and more frequent usage of ethnographic, autoethnographic, and perhaps even netnographic research methods in our discipline to aid more effective understanding of resource allocation decisions and the potential effectiveness of our social policy recommendations.

Don Webber
Sheffield University Management School

REFERENCES

Alvarez-Cuadrado F, Casado J M and Labeaga J M (2016) 'Envy and habits: panel data estimates of interdependent preferences', *Oxford Bulletin of Economics and Statistics* 78(4), 443-469.

Douglas M and Isherwood B (1979) *The World of Goods*, Basic Books.

Veblen T (1899) *The theory of the leisure class: economic study of institutions*. Random House, New York.

Crisis and Inequality: The Political Economy of Advanced Capitalism

By Mattias Vermeiren

Polity: Cambridge, 2020. 292 pages, £17.99

Mattias Vermeiren's *Crisis and Inequality* is an exciting new textbook which summarises the past 40 years of neoliberalisation in the Global North across four key domains: macroeconomic policy, social policy, corporate governance and financial policy. Faithful to its title, the book critically interrogates the relationship between neoliberal capitalism, crisis and inequality, tracing the multiple ways in which the three create and reinforce one another. While doing so, Vermeiren skilfully straddles the line between Comparative Political Economy (CPE) and International Political Economy (IPE), incorporating relevant critiques of the neoclassical paradigm as well as incisive references to heterodox thought.

Vermeiren's theoretical arsenal is unveiled in Chapter 1. After going over different measures of inequality and the deficiencies of neoclassical economics,