

Gender and the stability of consumption: a feminist contribution to post-Keynesian economics

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Alan Coddington critiques post-Keynesians for their use of fundamental uncertainty. He argues that fundamental uncertainty should also affect the consumption function, undermining the case for Keynesian macroeconomic policies. This paper shows how contemporary feminist theory provides post-Keynesians with a compelling response to Coddington. It uses the concept of gender as an *effect of heteronormativity* to integrate ‘the household’, the institution that undertakes consumption spending, into post-Keynesian economics. This gives us a more robust analysis of the sources of consumption stability in a world marked by the fundamental unknowability of the future.

Key words: Post-Keynesian economics, Fundamental uncertainty, Consumption, Gender, Heteronormativity

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1. Introduction

In recent years heterodox conversations have actively explored the contributions that heterodox perspectives can give to each other. This essay locates itself within such exchanges, proposing one contribution that feminist economics can make to post-Keynesian economics. Feminism, I will show, provides post-Keynesians a compelling response to Alan Coddington’s (1982) critique of their use of fundamental uncertainty as an ontological proposition about the nature of the world. Coddington critiques scholars who take a ‘root-and-branch approach to uncertainty that Keynes on occasion adopted’ (1982, p. 485), on the grounds that fundamental instability should also affect the consumption function. This would undermine the case for Keynesian macroeconomic policies that depend on the stabilising effects of consumption on aggregate demand, and on the multiplier effects of a stable consumption function. Here, I show how contemporary feminist theorisation of gender as an *effect of heteronormativity* permits an integration of ‘the household’, the institution that undertakes consumption spending, into post-Keynesian economics. This gives us a more robust analysis of the sources of consumption stability in a world marked by the fundamental unknowability of the future.

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The next section lays out Coddington's critique of post-Keynesian conceptions of fundamental uncertainty. Section 3 explains the feminist concept of gender as an effect of heteronormativity used in this paper, Section 4 uses the framework developed in Section 3 to provide us with a response to Coddington's critique, and Section 5 concludes.

2. Alan Coddington's critique of radical uncertainty

Alan Coddington (1982) critiques the strand of post-Keynesian thought that he terms 'fundamentalist' (Coddington, 1976) for its concept of fundamental uncertainty:

The purpose of this paper is to scrutinize the ideas involved in this particular aspect [the aspect of uncertainty] in Keynes' work, together with the lines of argument that have emerged from those commentators who have pursued it. The result of this scrutiny will be to call into question the idea that there is anything peculiarly subversive in the analytical consequences of broaching problems of uncertainty in economic decision making. I shall argue, rather, that as an analytic issue it is—depending on how it is handled—either innocuous or else quite indiscriminately destructive. (Coddington, 1982, p. 480)

Coddington delineates two broad ways of thinking about uncertainty within scholarship that follows Keynes. In the first strand, typified by Keynes' 1937 *Quarterly Journal of Economics* article, uncertainty is used in the 'same analytically opportunistic way that Keynes himself did' (1982, p. 485). Here, only certain parts (typically the private investment component of aggregate expenditure) of the macroeconomy are characterised as subject to uncertainty, and in a sufficiently limited way that the overall structure of the macroeconomy is not radically undone. Such a modification of the mainstream approach, while its policy implications are large, preserves much of economics' standard *analytic* apparatus.

The second strand, associated with post-Keynesians such as Shackle and Davidson and Austrians such as Loasby, is the target of Coddington's critique. These scholars 'have tried to follow in a consistent (and indeed, relentlessly consistent) way the root-and-branch approach to uncertainty that Keynes on occasion adopted' (1982, p. 485). Coddington calls this perspective, which stresses the inherently unknowable nature of the future, 'the root-and-branch approach to uncertainty'. Rather than being the peculiar property of some limited aspects of private investment decisions, this is an ontological proposition about the nature of *all* decision-making by economic actors. It undoes not only the choice-theoretic apparatus of mainstream economics, but also its equilibrium formulation (see Coddington, 1976, especially pp. 1259–63).

This second approach, Coddington argues, dramatically undoes the possibility of any policy role for Keynesian thought:

For what is required within Keynes' scheme is not the uncertainty, as such, surrounding private sector investment decisions: it is the wayward and unruly behaviour of the aggregates resulting from the decisions taken in the face of this uncertainty. Indeed, Keynes' system requires private sector investment to display this unruliness in two quite distinct senses: first, when compared with private sector *consumer* expenditure (this is required in order for Keynes' model to work); and, second, when compared to *public* sector investment expenditure (this is required for Keynes' policies to work). But since what is required is accordingly not the unruliness of private sector investment expenditure, but its *relative* unruliness when put into the context of the two comparisons to which we have just referred, it follows that, in the absence of some principle governing the relative influence of uncertainty on private vs. public investment and on private investment vs. private consumption, (and hence saving), the uncertainty issue is, indeed, an analytical red herring. (Coddington, 1982, p. 482, *emphases in original*)¹

¹ See also Coddington (1976, pp. 1262–3).

Thus, fundamental uncertainty undoes a State role for fostering macroeconomic stability in two ways. First, by rendering private consumption equally susceptible to radical uncertainty, it jettisons the ‘stable’ parts of economic decision making that provide the channels through which State policy works. Second, by rendering public-sector decision-making as susceptible to radical uncertainty as private sector decisions, it undercuts any argument in favour of the State’s capacity to undertake investment as compared to the private sector. Here, Coddington is highlighting the problems that post-Keynesian fundamental uncertainty creates for the ‘Keynesian’ side of the planning debates about the role for State intervention in markets.

My focus here is the question of consumption stability.¹ The issue of consumption stability is a problem for *both* the Keynesian and Austrian sides of the planning debates: if private consumption is uncertain, it is not only Keynesian multiplier effects or policy channels, but also Austrian arguments about the superiority—indeed, on occasion, the evolutionary perfection—of markets, that run into trouble. Thus, the question Coddington raises is valid to ask about macroeconomics more generally: how can we explain the stability of the consumption function, given that consumption stability is not only an analytical linchpin of just about all varieties of macroeconomic theory, but also seems to be empirically true?

If we take the insights about in-time decision-making and consequent ontological propositions about the relationship between uncertainty and decision-making seriously, then the question shifts. We no longer focus on using uncertainty in an ‘analytically opportunistic way’ (1982, p. 485), but ask instead: *given* that fundamental uncertainty is an ontological property of all decision-making in real time, what may explain the relative *stability* of private consumption? Any effort to theorise aggregate consumption functions in a macroeconomy requires an integration of households—the institution that undertakes consumption spending—into macroeconomics. Feminist economics, because it opens up the relationship between private and public, between household and ‘economy-at-large’ for scrutiny, can help us answer this question.

3. Key concepts in contemporary feminist theory: gender as performative, households as effects and heteronormativity as structure

The introduction of antifoundationalist perspectives into feminist theory nearly three decades ago raised worries not unlike Coddington’s concerns about ‘root-and-branch’ post-Keynesianism. Do root-and-branch anti-foundational critiques undermine alternatives to orthodox theory as thoroughly as they undermine the foundations of orthodoxy itself? But feminist theory has moved beyond simplistic oppositions between stable structures and chaotic noise. In contemporary post-structuralist feminist thought, essence is replaced not by chaos but by historically contingent relations, immutable and fixed structures are replaced not by radical individualism or unfettered play, but with the historically contingent and uneven operations of power.

In particular, feminist thought today not only notices the social constructedness and contingency of gendered identities, it argues that precisely because gender is socially constructed and contingent, we have to examine the mechanisms of power by which unstable and contingent performances are stabilised into identity. Gender is not only an

¹ Coddington’s treatment of the relative stability of public investment also raises a number of interesting questions. But pursuing them from the feminist post-Keynesian perspective developed here requires a paper in itself, and I set these aside for the purposes of this paper.

identity—though it is also that, of course. Rather, gender as identity is the *effect* of mechanisms of power operating through discourse, law, state, market and the entire organisation of the ‘social’. Today, ‘gender’ as used in feminist theory also refers to this broader rubric of mechanisms, with gender emerging as much as a process (a verb, an activity, a relationship), as a noun (as an identity). This framework leads us to three central ideas: (i) gender as performative, (ii) households as effects and (iii) heteronormativity as structure.¹

3.1 Gender as performative

‘Performative’ is used in two distinct but interrelated senses (Butler, 1990). First, gender identity is created through ‘performative’ utterance in the Austinian sense. This means that a gender identity is a claim that performs its own act. Acts of claiming a gender make the gender, just as the act of saying ‘the meeting is adjourned’ itself performs the action of adjourning the meeting. In both cases, for the performative utterance to work, the codes of meaning in language need to be shared so that all participants acknowledge it. If a gender claim is disputed or not recognised, as happens with transgendered people (the term invokes the fact of not fitting into extant categories), the performative capability of the code is lost.

This leads to the idea that gender is also performative in a second sense of the word—that is, the codes we utilise to acknowledge gender claims entail registering some sort of cohesion between the claim and the performance (the bodily arrangements, actions, look and behaviour of the person making the performative claim). If the two do not cohere, the performative force of the claim (in the sense that it performs its own action) is lost.²

The ‘centre’ of gendering is to be found in the mechanisms by which performative claims gain or lack force in a given context, and in the ways that they are made to cohere with a set of social performances. These mechanisms establish which claims are allowable, how a claim must be made to carry performative force, and which bodies or identities are allowed to make claims that carry force. Thus, the initial insight here is *structuralist* in its logic: it looks for the larger rules or mechanisms that determine whether performances work.³

Since gender is performative, it consists of consistent repeated performative acts. The repetitions that generate the effect [*recits*, to use de Certeau’s (1984) term] are never perfect. Different members of a given society may have differing comprehensions of how to perform or how to interpret performances. Codes can be internally inconsistent and consist of mutually incompatible elements: For example, the codes of gender around being a good wife (such as being husband focused) may come into conflict with the gender codes around

¹ For post-structuralist approaches to gendered identities, see Butler (1990, 1993), Butler and Scott (1992) and Herrmann and Stewart (2000). For post-structuralist perspectives on power, subjectivity and knowledge, see Haraway (1991), Foucault (1972, 2000, 2003), Burchell *et al.* (1991), and Dreyfuss and Rabinow (1983). For a discussion that explains why the older formulation of a ‘split’ between antifoundationalist (genealogical) and essentialist/empiricist/realist (interpretive) perspectives on feminist theory is inaccurate, see Ferguson (1993). For discussion of antifoundationalist approaches in economics, see Cullenberg *et al.* (2001) and Charusheela (2004).

² One common mistake in critiques of post-structuralist feminist thought is a result of registering only one sense of ‘performative’. This can lead to the mistaken presumption that post-structuralist theory is either arguing that gender is simply ‘claimed’ and anyone can claim what they want (focus only on the first sense). Or, alternately, that post-structuralist theory is saying that gender is ‘simply an act’ rather than a ‘reality’ (focus only on the second sense). Instead, the central contribution of post-structuralist thought is that it focuses attention on the question of *how* the two senses of ‘performative’—the performative claim and the social performance—are brought into alignment in a given social formation.

³ See Charusheela (2005) for a discussion of structuralism with particular attention to economics.

being a good mother (which would involve prioritising the child). Thus, the structure that shapes the parameters of gender performance may be incomplete and contradictory, filled with gaps and subject to shifting and renegotiation with each performance or 'copy' of the imagined 'real' role—that is why this is a *post-structural* rather than a purely *structural* approach.

The need to repeat, *correctly*, can be a source of both desire and anxiety. Gendered performance is partially generated through desire, the desire to fabricate and enact socially validated identities. Desire in such theory is not a neat counterpart to economic concepts such as utility or preferences. The desire to perform in socially sanctioned ways and anxieties about misperformance are tied to an effort to avoid social penalties attached to deviance. These mechanisms, as much as any innate preference, lie behind the 'normalcy' of gendered performance with its associated types of 'normal' behaviours, including the economic behaviours of earning, spending and producing domestic and for-market goods and services.

The social grid of disciplining and control operates today as part of what Foucault termed the contemporary logic of biopolitics (see Dreyfuss and Rabinow, 1983; Foucault, 2000, 2003). Biopolitics is the politics of regulating a populace based on codifying its 'biological-cultural' characteristics. Mechanisms of biopolitics include a variety of social sanctions and laws that police interactions and divide people. These mechanisms can range from disciplining deviants through hospitals and prisons to the design of immigration and marriage law and policies governing welfare and employee benefits. The Foucauldian literature has shown that a range of institutions that affect our lives, including law, medicine and workplaces, can play interlocking disciplining roles that draw on, naturalise and reproduce a discursive structure of 'normal' or 'proper' performances. Gender performance produces gender identity as the stabilised effect of the disciplinary mechanisms that regulate the parameters and limits of what counts as a legitimate and legible (i.e. socially comprehensible) performance for a given gender identity.

3.2 Household as effect

Gender performances affect and are affected by the performances of specific kin roles like mother or son; kin performances in turn typically require, to be persuasive, coherence with other people's performances in ensembles we call 'families'. Though the term 'household' is not always equated with family, conceptions of family appear to play a central role in stabilising the concept and in its legal functionings. Thus 'household'—what counts as a proper or plausible household, who has good households and who does not—is itself a complex effect, a result of larger mechanisms governing the acceptability of individual and group performances. We do not begin with pre-given households with pre-given 'roles' for males, females, age-cohorts, kin and children. Rather, 'the household' is the effect of the series of underlying processes that normalise and constitute gender.¹ The performed behaviours reproduce both the role and the institution: we become female or male simultaneously with and by being father, mother, aunt, uncle, brother, sister, lover.

Nayan Shah (2001) examines how Chinatown in San Francisco was regulated toward specific type of household form. In the late 1800s, Chinatown emerged as a space for single men, partly due to restrictive immigration laws. Popular, medical and legal discourses about Chinatown generated a narrative of men who acted irresponsibly, drank, gambled or otherwise showed *inappropriate* masculinities, living in close bachelor quarters or sleeping

¹ See Danby (2007) for a discussion of the implications of this point for feminist economics.

on the floors of their workshops and accepting low wages. These narratives had force in legal and political efforts to close or boycott Chinese laundries and garment manufacturers and in public health policies.

After World War II, public and private social interventions sought, with considerable success, to convert Chinatown to a space of middle-class values with flats inhabited by nuclear families. This conversion entailed encouraging and enforcing certain kinds of consumption like curtains, furniture and tiled toilets. Such homes needed homemakers: 'The achievement of American cultural citizenship for Chinese immigrants rested on proof that Chinese women were engaged in respectable domesticity and motherhood' (Shah, 2001, p. 105). Thus, both phases—the initial phase of limited Chinese male immigration into an urban ghetto, and the subsequent effort to normalise a Chinese American family—are marked by the regulation of gender performances. The establishment of households recognised by government officials was seen as a way to stabilise deviant gender performances and regulate immigrant communities, and was adopted and internalised by the community as a way to enter the civic body.

This experience is not unique to immigrant communities. In her discussion of sources of the Indian State's gender-based development policies, Kim Berry (2003) describes how the project of constituting home-makers who espoused middle-class norms was an active part of the State's project for agricultural development in the USA. She writes (pp. 80–1):

The US model of agricultural development, which India adopted, originated in the late nineteenth century as a program to persuade American farmers to shift from subsistence to capitalist methods of agricultural production. These initial agricultural programs were directed solely at men, and they largely failed to encourage farmers to make significant capital investments in their farms. By the early 1900s, the US Department of Agriculture had established programs for rural American women in scientific principles of homemaking. This approach did not reflect the gender division of labor in many US farming households at the time, but rather imposed urban middle-class gender relations upon rural families. US agricultural officials reasoned that if women were convinced by home economists that they needed to buy commodities for the betterment of their family life, then they would encourage their husbands to adopt capitalist methods of agriculture. Women extension agents organized homemakers' clubs in which US farming women were introduced to the latest home appliances, middle-class values of good taste in home decoration and clothing, and principles of scientific and rationalized housewifery. When these early programs to persuade women and men did not meet with success, the 4H club was established to transform US children into the 'future farmers and homemakers of tomorrow.' By the 1950s this new gender division of labor was firmly in place among the upper and middle classes in rural America. Although sharecropping and subsistence farming women were not so easily transformed into housewives, this elite model of gender relations was nonetheless the dominant sign of upward mobility.

Again, 'the family' is an *effect* of disciplinary and regulatory mechanisms, both in the discursive lexicon and codes of the public at large and in the regulatory apparatuses of the State, which at specific times and places generates specific types of families as its effects. This effect is attained *both* by rendering alternate, 'deviant' ways of organising familial life unviable and by providing discursive, ideological and material support for performative forms picked out as appropriate. Indeed, both these elements—sanction and approval—are inseparable and part of the *same* grid or structure that generates gender performances stabilised into gender identities and households as effects.

3.3 Heteronormativity

The principle governing the grid of regulation, discipline and approval that generates such gendering is termed *heteronormativity* (Butler, 1990; Alexander, 1996). Heteronormativity

is not merely the 'converse' of homophobia (though it may include homophobia as one of its mechanisms). Berry's example of the establishment of 4H clubs shows the extent to which the heteronorm was about generating the right *type* of heterosexual unit.

In Berry's example, the desire to perform *classed* gender codes was central to the eventual ability to generate a new type of family unit engaged not in subsistence production but in capitalist agriculture. And if Berry's historical tracing is right, then the trajectory can be traced neither as rational response to market forces (by, presumably, male farmers) nor as a simple expression by women of pre-given cultural norms. Instead, a gender division emerges out of an active project of changing consumption norms around a new heteronorm, setting the stage for a transformation of agrarian structure.

Desire is most strongly linked to power at moments when regulations around marital practice and child welfare intersect with desires to be a good wife, mother, husband, father, provisioner. Feminist theorists point to the role of law in normalising specific types of family relations. This includes legal provisions and practices of interpreting legal code around child custody, inheritance, divorce, migration and employment. The law does not simply place women at a lower position than men, it literally participates in constituting a 'normalised' heteronormative family by the ways in which it treats single mothers, immigrant and transnational families, widows, divorcées and same- and opposite-sex partners. In particular, states regulate child-rearing, supporting acceptable families and child-raising with transfers and tax benefits and punishing deviant families up to the point of seizing children.¹ Race plays a central role alongside class in constituting and consolidating the heteronorm. In Berry's example, the farmers targeted for development by the US Department of Agriculture, and the future farmers and homemakers of the 4H clubs, were mainly white rural Americans. Shah's discussion of Chinatown shows the hold of race in both marking off Chinese immigrants as deviant and outside the heteronorm, as well as channelling desires for cultural citizenship into the internalisation and eventual adoption of the mainstream (white, middle-class) heteronorm.

4. Heteronormativity and the stabilisation of the consumption function: a feminist response to Coddington's critique of 'root-and-branch' post-Keynesian approaches

We are now ready to provide a response to the first element of Coddington's critique of fundamental uncertainty. To recapitulate, Coddington argued that if fundamental uncertainty is an ontological proposition about human decision-making in a world where the future is unknown, then we would find that not only private investment, but also private consumption, was radically unstable. Thus, fundamental uncertainty as a proposition intellectually undermines any bases for Keynesian macroeconomic policy. As noted in Section 2, this is a serious challenge, not only to Keynesian macroeconomic policies, but to just about all varieties of macroeconomic analysis. It also calls for an explanation from post-Keynesian theorists who articulate uncertainty as an ontological proposition, because consumption stability seems to be an empirically observable phenomenon.

¹ Donzelot (1979) discusses the rise of social welfare initiatives that became organised as apparatuses of the State to regulate child-rearing practices in France with the rise of the modern State. With the rise of child-welfare services, the threat of losing a child because of one's child-rearing practices acts as a potent form of State disciplining. For the USA, Amott and Matthaei (1996) similarly discuss the role of the cult of domesticity in creating a norm of the stay-at-home mother who made child-rearing a passion and avocation.

The first step in responding to Coddington is to highlight an assumption that underlies his discussion of ‘root-and-branch’ uncertainty. Let us examine how Coddington (rightly) characterises the ‘fundamentalist Keynesian’ (or post-Keynesian) position and from that (wrongly) draws conclusions about what it must imply. He writes (Coddington, 1976, pp. 1260–1):

Keynes’s *QJE* paper of 1937, to which fundamentalists attach such great importance, is, first and foremost, an attack on the kind of choice theory that is required for the reductionist program. As against the clearly specified and stable objectives and constraints required by reductionist theorizing, Keynes emphasizes that the basis of choice lies in vague, uncertain, and shifting expectations of future events and circumstances: expectations that have no firm foundation in circumstances, but that take their cues from the beliefs of others, and that will be sustained by hopes, undermined by fears and continually buffeted by ‘the news’ . . .

Once its choice-theoretic foundations are threatened, the whole reductionist program is called into question; for without them the market theory would have nothing on which to stand, nothing to which it could be reduced to. The concept of market equilibrium is in this way exposed to attack. For without a clearly-specified and stable basis in choice logic, the idea of market equilibrium is no longer connected to the realizability of individuals’ intentions in the aggregate. This does not mean that market equilibrium cannot be rehabilitated; what it means is that the sustainability of equilibrium must depend on conditions that are confined to the market. For the fundamentalist, however, Keynes’ ideas require the rethinking and reconstruction of the whole body of reductionist theory: its choice-theoretic basis and the equilibrium theory of markets that it rests on.

From this, Coddington concludes that elimination of the choice-theoretic basis of economic analysis, and the concomitant elimination of the *neoclassical* perspective on market equilibrium, must have

nihilistic consequences for the entire corpus of economic theory and in particular for its applicability; in this respect, the line of thought reaches a purist and impractical conclusion that is in marked contrast to Keynes’ own highly eclectic approach to economic theory. (1976, p. 1261).

Coddington’s argument assumes an ‘add-and-stir’ ontology for post-Keynesianism. That is, Coddington has proceeded by asking: what is the implication of a theory whose central ontological premise is that decision making takes place in historical time, for policies that we have conventionally defended on the basis of equilibrium formulations that generally depend on a *different*, choice-theoretic ontology? If nothing about the ontology changes except that the ‘economic agent’—defined in *exactly the same way as before* as ahistorical, abstract, asituated and timeless, and seeking to attain a pre-given objective—is now set loose to make decisions in the context of an unknowable future then, of course, Coddington is quite right about this being a nihilistic and impractical approach.

It is true that *in showing the internal logical difficulties of the neoclassical formulation*, post-Keynesians have proceeded via this obvious logical route: They have taken the neoclassical apparatus and pointed out its incoherence by showing the points where it breaks down if we take in-time decision making seriously or pursue the implications of its equilibrium formulation to their logical conclusion. But it would be a mistake to conclude from this that post-Keynesians must have an ontology that consists of little more than the addition of uncertainty to a pre-given neoclassical formulation of agent behaviour. Once the inherent unknowability of the future enters our analysis as an ontological proposition, then the analysis of how actual decision-making in the real world takes place changes.

Hence, the appropriate place to start is: when we say the future is fundamentally unknowable, what changes about our theory of decision-making? Is there any *a priori*

reason to believe that, in such a world, the mechanisms and guidelines by which agents undertake decision-making will be the same? If we do not assume that agents use the same form of decision-making is there any analytical reason to presume that all macro-level functions will demonstrate the same levels of uncertainty in the aggregate? Going further, is there any aspect of our ontology that would explain why some functions may show greater relative stability in that they describe decisions that take place in this, as opposed to that, context or institutional setting?

Lee Levin (1995) set us off on a productive track by pointing out the parallels between the post-Keynesian conception of the radical and inherent unknowability of the future, and post-structuralist feminist conceptions of the radical and inherent instability of gender. Just as post-Keynesians critiqued the epistemic bases of the neoclassical model, so too did post-structuralist feminists critique the epistemic bases on which previous theories had conceptualised gender identity as knowable and definable. Just as Keynes highlighted the extent to which plans for the future rest on others' actions, so too did feminists highlight the extent to which our performative acts rest on others' recognition. Just as post-Keynesians emphasised the role of rumour, expectations and the 'news' in constituting the grounds on which plans are made, feminists examine the role of discourse in setting the parameters of gender expectations. Both traditions are interested in desire and anxiety, and the ways in which plans cohere or fail to, neither tradition assumes that there is any automatic or natural equilibrium that produces coherence.

Since both are antifoundationalist critiques, it is not surprising that there are parallels. But contemporary feminist theory has come out of the nihilist impasse that Coddington argues is the necessary consequence of such an ontology. To paraphrase Stuart Hall (1985), Coddington makes the mistake of presuming that in proposing an ontology in which there is 'no necessary stability', we must be saying that there is 'necessarily no stability'. Rather, if we argue that the world is marked by enough contingency and open-endedness that there is no necessary stability, the project becomes one of asking if and when we do see stability, how does it come about? What, in a given historical setting, at a specific place and time, are the repeated actions, the constantly, persistently repeated efforts, that *make* something stable in an unstable world? There is no *a priori* reason to assume, as Coddington seems to do, that this mechanism must necessarily be the equilibrium formulation of the price mechanism for coordinating atomistic agent behaviour.

The mechanisms of regulating and disciplining described in Section 3 of stabilize decisions. Not 'agent' decisions, but decisions of actual historical actors with concrete contexts who face specific discursive codes of how to undertake performative interactions with others. Historical actors who, at the moment of decision-making, draw on extant codes to think about, frame, and signal their decisions; actors who face particular social and institutional configurations that they may reproduce or remake depending on the room for negotiation and possibilities for transformation in their *recits*.

Feminism, thus, can provide post-Keynesians with a robust response to Coddington's critique by explicitly outlining the alternate bases for conceptualising the social terrain and parameters of agent decision making in an uncertain world. In particular, feminist theory can explain the stability of the consumption function. Briefly, my argument is that the historical evolution of the biopolitical mechanisms of discipline and sanction that underlie the contemporary heteronorm in advanced industrial societies, such as the USA, generate consumption stability as an *effect* of the stabilisation of gender performance.

Consumption spending is performative, since we engage in acts of consumption as part of our efforts to meet an 'ideal' imagination of what it means to be a good provisioner,

a good mother or father, a properly raised child or adult who shows appropriate race, class or ethnic markers. Firms routinely advertise based on heteronormative desire, indeed, the process of marketing solicits and generates desire for products via the performative signals that acquiring particular products is supposed to send—youth, reliability, solidity, all signaled via the clothes we wear, cars we drive, places we shop at.

Consumption to meet the norms of good child-rearing, or respectable middle-class, race, ethnic or other values, is undertaken simultaneously to ward off being thought of as a bad mother, an inadequate employee, a ‘poor’ performer, and to avoid mechanisms of disciplining and sanction, legal and non-legal. Given the extent to which consumption is linked to appropriate gender performance, anything that stabilises gender performance will stabilise consumption.

The heteronormative grid does not simply provide multiple types of consumption through which to signal multiple types of identities. By stabilising household forms, it stabilises both the unit of decision-making and the patterns of spending in predictable directions. Kim Berry’s example shows how policies promoting home-making fabricated a new gender division of labour that stabilised consumption patterns in middle-class directions.¹

The mechanisms of disciplining heteronormativity act in other ways to stabilise consumption. In Shah’s study, consumption was not only stabilised as to the items bought, but also which businesses—white versus minority—one bought from. Health codes ensured that it wasn’t business ‘in general’, but white businesses, which sold to stable markets.

Gender and race stabilised white working-class wages, and stable wages stabilise consumption and act as a price peg: The heteronormed ‘family wage’ excluded a range of non-white workers, producing the kind of macroeconomic structure familiar to the Kalecki-derived strands of post-Keynesian development economics, in which a macro-economy contains both a fixed-price monopoly sector and a flex-price ‘competitive’ sector.

Thus, the gender division of labour, the stability of wages and the stability of consumption, all emerge at the same moment and out of the same grid that stabilised heteronormativity.² This is not a necessary outcome but an historically contingent one. This explanation of consumption stability depends not on the deployment of uncertainty in ‘analytically opportunistic ways’, but on the complete and wholesale embrace of an antifoundationalist perspective where agent decisions are never stabilised around a pre-given essence but always and only in terms of contingent constructions that are the outcome of actual events unfolding in real historical time.

5. Conclusion: engendering macroeconomics

Barbara Evers suggests that if we are to conceptualise gender at the macro-level, we should not stop at a ‘gender-aware’ approach that effectively treats gender in a micro-foundations manner—that is, leaves the structure of macroeconomic modelling untouched, and integrates gender in ways that understand ‘gender’ as the property of individuals. That

¹ The previous footnote referred to Donzelot’s (1979) discussion of the rise of child-welfare services, which creates the threat of losing a child because of one’s child-rearing practices. The complex of consumption habits that demonstrating appropriate child rearing entails would in turn act as a powerful stabiliser of consumption spending.

² See also Figart *et al.* (2002) for a discussion of the gendered nature of the historical evolution of labour market policies in the USA.

approach would simply 'disaggregate' various equations into male and female components in a 'gender-aware' way, adding 'male' and 'female' subscripts to the variables in *already existing* categories and frameworks of analysis. Instead, she argues that we need to look at economic structures in a way that 'conceptualises macro-economics as a *bearer of gender*' (Evers, 2003, p. 7, emphasis original).¹

In this essay, I provide one attempt at analysing the macroeconomy as a bearer of gender. I do this by conceptualising the macroeconomy as structured through heteronormativity. I work out the ways in which the institutional organisation of the 'private' realm of household that provides us with the consumption function is constituted in and through the 'public' realm of state regulation and public social discourse in all spaces, within and beyond the 'home'. Effectively, the consumption function is gendered not by looking at 'male' versus 'female' consumption functions, or by looking for 'male' versus 'female' marginal propensities to consume. Instead, the entire function is *itself* theorised as a 'bearer of gender'. The pay-off for setting up the engagement between feminist thought and post-Keynesian economics is much higher if we take feminist contributions to be not only empirical but also analytical. We gain much more from our heterodox conversations if we go beyond a project of elaborating a 'gender-aware' post-Keynesianism and seek instead to reconceptualise the macroeconomy itself as a 'bearer of gender'.

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¹ While Evers' discussion focuses on macroeconomics, the approach to gender provided here indicates that it would be equally inadequate to pursue a microeconomic analysis where gender is the 'property of individuals'. For a post-Keynesian analysis of household decision-making that theorises the 'micro' as a 'bearer of gender' as well, see Charusheela and Danby (2006).

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