

Alternative Economic Spaces 2003
Leyshon A, Lee R and Williams CC (eds), London, Sage.

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The cover art for this edited volume depicts what looks like a dollar bill, but turns out to be one with a 'zero' face value. This gives a flavour of a collection which aspires to challenge conventional notions of what the economy is and what alternatives may exist to hegemonic global market capitalism (GMC). This is a tall order and, although the book does not claim to represent a thorough conceptual examination or critique of all possible alternatives, it is a very useful introduction to current approaches to 'thinking the economy otherwise', as the editors put it. It does this through some neat introductory chapters providing summaries of some key challenges to assumed end-state capitalism as currently represented, an excellent overview of the basis of the popularity of the 'social economy' within political economy and through some empirical chapters examining praxis in different realms of the social economy. The theoretical stance adopted veers between economic geography perspectives and a concern to represent the cultural turn in representations of economies, especially local ones.

Chapter one outlines the key discourses underlying current challenges to GMC, focusing on those approaches which can be expressed within localities. Leyshon and Lee concentrate here on representing those alternatives linked to the 'cultural turn' in geography. I should confess here an old guard preference for class-based accounts of economies and a sympathy with the Harvey/ Sayer school of head-on critical engagement with the GMC. Even so, I found their account of the range of culture-based 'alterities' both informative and concise as a means of opening up a wider range of ways of thinking about how people, communities and interest groups operate in and around the economy. In particular, the kinds of insights provided from feminist and environmentalist critiques provide ammunition for interrogating the complacent, simplistic and Utopian virtualism underlying the GMC hegemony. The disturbing, practically universal, defeatism amongst politicians, represented by assumptions about the end of economic history, needs to be challenged at all opportunities by academics with any vestige of a social consciousness. What is often lacking is a coherent critique and a set of alternative suggestions. This book majors on the latter, but chapter one is a useful primer for the former.

Chapter two is a particularly welcome exploration of the 'social economy', a rather malleable concept that is widely used within the conceptual stew that covers the fields of community regeneration/ social inclusion/ local economic development in many national contexts. Amin, Cameron and Hudson assemble an ideal model of a social economy from current rhetoric and practice, mainly in the EU and the UK. This highly attractive entity would strengthen local economies whilst reducing the taxes and releasing shareholders from any burdensome local obligations. This social economy is answerable to the local community that owns it, operates along welfare rather

than capitalist lines, engages locals in running their local economies and would deliver social services in a better, more responsive and efficient way to disadvantaged areas. It also pushes all sorts of political buttons to do with reducing the nanny state, being unbureaucratic and inexpensive. This is an important point in the book as it brings together, in a brief account, many of the underlying expectations about what alternatives to the GCM are widely expected to provide. The authors systematically unpick this model in relation to empirical accounts of its use within regeneration and economic development programmes and find the reality falls far short of the rhetoric contained in the various vision statements and funding bid documents of the putative deliverers of this seeming Utopia: "Notwithstanding the many examples of inclusive and democratic community organisations throughout the UK, they cannot be considered to constitute an alternative 'social economy'." (p.49) The explanations for the (mostly) failure of the projects to deliver on their promises varied from place to place, but the key explanation is laid at the door of unreasonable 'third way' expectations whereby governments co-opt the social economy into the low cost public service delivery agenda that inevitably compromises their localised, socialised origins.

The more focused research-based chapters cover the fields of alternative financial spaces, retail spaces (retro and second-hand fashion retailers) and a brief account (chapter 5) of one of the now rather quaint-sounding worker-owned public service companies. Is it so long ago that the Alternative Economic Strategy was launched by some lefties in the Labour Party, and cooperative development agencies and local enterprise boards were trying to increase local ownership of the means of production? Only about 20 years, actually, but chapter five does not do this movement credit, although it rereads some of the arguments. Williams and Windebank discuss household economic practices in chapter six and Williams, Aldridge and Tooke local exchange and trading schemes (LETS) in chapter seven. In the one chapter based on non-UK research Jacob explores how a 'social market' in farm land in parts of rural USA seeks to challenge, on an environmentally sensitive whole cost basis, the distortions wrought by agribusiness and government subsidies on the demands for and use of agricultural land.

In a well structured chapter three, Fuller and Jonas focus on community credit unions, a popular form of social enterprise with regeneration policy makers as they offer the potential to connect economically excluded individuals back into banking services and a way out of the rip-off interest rates offered to the poor by doorstep lenders. They sketch out the background with a helpful literature review and locate the credit union movement within a simple but useful categorisation of 'alternative economic spaces'. They conclude that credit unions occupy an 'alternative-oppositional' space in their conception but have since, in the UK at least, compromised on their initial idealism as the harsh realities of retail banking for deprived groups have prompted the search for modes of operation more familiar in regular banking and lending circles; hence less localised and socially oriented. Crewe, Gregson and Brooks' investigation of retro clothing retailing began as a case study of an alternative space within the UK retail industry. In their chapter, they link the economically alternative to the 'creative' sector rhetoric of government policy and explore

whether retro retailing represents an actual alternative or a subsidiary circuit of a highly organised and centralised retail sector. The social group involved here is a 'community of interest' rather than a geographically defined community, with an assumed bias to the more creative and Bohemian elements within retail. Rather than a robustly defiant retro retail community they found a sub-sector with few common interests and little sense of community (except for that engendered by shared informal spaces and the reciprocal arrangements of mutual trading). As with other alternative economy forms, this sector found its' styles being monitored and often copied by the highly dynamic mainstream retail sectors. Major retailers were quick to spot trends being created or served by retro specialists and could produce sharply priced versions to saturate the market and undercut the retros' business. This is a useful reminder of the adeptness of big business at observing and exploiting product, style and process ideas from alternative economy actors, at repackaging and marketing them as their own (complete with faux indie chic images), even at expropriating intellectual property rights based on 'borrowed' ideas.

The discussion in chapter six on informal employment domains starts, rather oddly, with a defiant rejection of any need to justify the study of the informal economy in relation to the formal economy. Perhaps this is by way of explaining the relatively limited reflection here on the concepts set out in chapter one. A more positive engagement with the editors' brief would have helped locate the informal economy discussion better, for the arguments are important and, judging from this chapter, there has been little progress made on these issues since Ray Pahl's pioneering work on the 'household economy' twenty or so years ago. The chapter on LETS engages directly with social economy issues and with regeneration policy, as there was a flurry of excitement within social exclusion discourse in the late 1990s about the potential for LETS to help build social capital and develop a social economy in deprived areas in the UK. Despite growing scepticism about the potential use of LETS as a kind of neoliberal smokescreen for withdrawing welfare and imposing self-reliance on the poor (noted in chapter two), the authors here take a more positive view. There is less evidence here to support LETS as useful to the poor than there is about the value of LETS to those practiced in the ways of enterprise (presumably mainly middle class) who can use LETS to develop their client base and provide a springboard to self-employment to those trading informally, and this supports findings from other LETS studies. It is an element of the social economy but it may have no more potential to address deprivation than, say, Ebay has.

The editorial job for this volume has been done well. Leyshon and Lee provide very helpful and thoughtful introductory and concluding chapters, which do a sterling job of tying together the conceptual strands. That the chapter authors don't always toe the editorial theoretical line can make this difficult, but the overall effect is coherent. There is a great deal more work to do in exploring which of the alternatives (if such they be) to local economic praxis described here are viable in the long term, and – particularly difficult – how they might coalesce into a credible, operable, programme, but this book is a timely nudge in the right direction. Each chapter has its own footnotes and bibliography and

there is a useful index. This is therefore a value for money recommendation as a text book for geography students who are taking either an economic geography or a cultural turn as well as a stimulating collection for those interested in upsetting mainstream economists.

Kevin Thomas
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