

**Katrine Marçal, *Who Cooked Adam Smith's Dinner? A Story About Women and Economics*,
New York, London, Pegasus Books, 2016.**

A/ This text tries to summarise key ideas in K. Marçal's book. Read the text and answer the comprehension questions with true or false (answers at bottom of page 2).

<p>"Who Cooked Adam Smith's Dinner?" seems like a humorous, trivial question. But Katrine Marçal uses it to challenge the hidden assumptions of economics as a science and the functioning of the global economy.</p> <p>The question refers to Adam Smith's eloquent statement of economic liberalism and the spontaneous operation of the market in coordinating economic activity. In Chapter 2 of the <i>Wealth of Nations</i>, Smith states that, "[i]t is not from the benevolence of the butcher, the brewer, or the baker that we expect our dinner, but from their regard to their own interest". But Smith lived much of his life with his mother Margaret Douglas (1694-1784), and ignored the fact that she (or other women) surely cooked his dinner. So, Katrine Marçal argues that Smith ignored the vital contribution of women's non-paid work to the economy and society.</p> <p>1/ <i>The humorous title of K. Marçal's book raises a profound question. True/False</i> 2/ <i>The quote from Smith reveals the complex nature of human exchanges. True/False</i></p> <p>In Marçal's view, the vast majority of (male) economists, following Smith, have actually created a false science. This science may partially explain certain forms of market and capitalistic behaviour. But its view of human beings is one-sided and normative. Specifically, economics is based on the concept of "economic man" who "possesses every quality that our culture traditionally attributes to masculinity. He is rational, distant, objective, alone, independent, selfish, driven by common sense and in the process of conquering the world". Conversely, "[e]verything that he isn't – feeling, body, dependence, kinship, self-sacrifice, tenderness, nature, unpredictability, connection – is what has traditionally been associated with women" (p40).</p> <p>3/ <i>For Marçal, "economic man" is based on a stereotypical form of male behaviour. True/False</i> 4/ <i>However, women are not assigned such gendered characteristics. True/False</i></p> <p>Economists have used this division of qualities to justify a division of labour in which man's work is remunerated in the market and is visible. By contrast, women's imposed contributions to society have not been paid for, and hence they were – and still are – largely invisible in the economy. For women to exist as autonomous, economic individuals, and to "have it all", they must adopt these male qualities: they do not have the freedom "just to be" (pp 66-7). The book goes on to examine how the normative, stylized behaviour of economic man has been used by neoliberal economists (of the Chicago school in particular) to analyze a wide range of social behaviours. Beginning with the work of Gary Becker, the logic of utility maximization and market-based relationships (transactions) has been applied to analyzing the functioning of families, learning, and other social situations and forms of human behaviour.</p> <p>5/ <i>A person's sex is irrelevant to kind of work people do and to its compensation. True/False</i> 6/ <i>Market economics does not allow women to just be who they are. True/False</i> 7/ <i>Neoliberal economics has applied economic rational to many areas, including family. True/False</i></p> <p>Significantly, mainstream economics as a science has clung to this simplified, normative view of human nature: despite the fact that behavioural economics has demonstrated we are not particularly good at making rational decisions; despite extremely diverse forms of social organisation; and despite the massive failure of financial markets [one could add climate change, as well as other failures by markets to prevent life-threatening pollution, like pollution from plastics].</p> <p>8/ <i>Agents are good at making economic decisions. True/False</i></p> <p>Marçal asks why this belief in economic man is so strong, in the face of all the contradicting evidence about how individuals actually behave in all their diversity, within society, in the face</p>	<p>Trivial= something of little importance</p> <p>Statement= written or oral declaration, report</p> <p>Brewer= a person who makes beer</p> <p>To ignore= to refuse to pay attention to; to disregard</p> <p>Normative= setting a norm or standard</p> <p>Kinship= family connection</p> <p>Stylized= a simplified observation/ (stylised fact= an observed fact that is simplified for analysis/modelling)</p> <p>Clung= from cling (to), stick to</p> <p>Actually= truly, really</p>
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<p>of market failures, and in the face of an economic system which meets consumer wants yet so badly fails to meet so many human needs. She specifically asks why a company's search for profit dominates all other ambitions in the economy and within the firm, including justice, equality, care, the environment, trust, physical and mental health. Her answer is because there is an economic theory that can justify this domination, "[e]ven though deep down we know it's madness" (p182). And this theory, which has an almost religious adherence to a limited – and destructive - vision of human beings persists because "[e]conomic man is the most seductive man on earth because he can take us away from all that frightens us. The body, emotion, dependency, insecurity and vulnerability. These don't exist in his world. Our bodies become human capital, dependency ceases to exist, and the world becomes predictable". Economic man "helps us escape our fears" (p 165).</p> <p>9/ <i>Market failures are not that important. True/False</i></p> <p>10/ <i>Companies' profitability overrides all other goals they may have as social organisations. True/False</i></p> <p>11/ <i>The cliché of economic man is attractive because his strength reduces our vulnerabilities. True/False</i></p> <p>In particular, economic man allows economists and men to ignore their being dependent, a quality which has historically been shameful: "something that slaves and women were" (p 185). Economic man ignores his dependency "on women to take care of the home", just as Smith ignored who cooked his dinner. Economists may state "there is no such thing as a free lunch", but their science and society pretend there is "free care", as much women's work is unpaid. Marçal quotes Canadian statistics indicating that unpaid work was equal to between 30.6% and 41.4% of GDP (the first figure calculates how much it would cost to replace unpaid work with paid work, the second figure assuming that people – women – are earning while doing housework; p 61).</p> <p>Marçal ends by stating that "[e]conomists should help us understand who we are by creating tools and methods for organising a society with room for the entire human experience", and "[e]conomics should help us rise above fear and greed. It should not exploit these feelings" (p 187).</p> <p>12/ <i>Economic man allows economists to believe that men are fully independent. True/False</i></p> <p>13/ <i>The market rewards women for the work they do in society. True/False</i></p> <p>14/ <i>Marçal argues economics should reflect human behaviour more widely. True/False</i></p>	<p>Wants= something we want, or lack</p> <p>Deep down= at the bottom, within</p> <p>To cease=to stop</p> <p>Shameful= disgraceful, giving offense</p> <p>To care for= to give attention to; to look after</p> <p>To assume= (here) to suppose; to postulate</p>
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B/ Match the following words and definitions (answers at bottom)

<ol style="list-style-type: none"> 1. Liberalism 2. Benevolence 3. Selfish 4. Utility maximisation 5. Unpaid work 6. Self-sacrifice 7. Remunerated 8. Evidence 9. Failure 10. Human capital 	<ol style="list-style-type: none"> a. work which is not remunerated b. to put one's own interest behind those of others c. things providing support for an idea, argument d. kindness e. the inability to achieve something f. accumulated knowledge and skills that make a workforce productive g. to think only about oneself h. the practice of obtaining the highest amount of benefit or advantage in any situation i. a political philosophy and system based on individual freedoms j. paid for with money
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C/ A Ted Talk of Katrine Marçal presenting her book is here: <https://www.youtube.com/watch?v=SnBEXUSNgQ8>

Answers: A/ 1/ True; 2/ False; 3/True; 4/False; 5/False; 6/True; 7/True; 8/False; 9/False; 10/True 11/True; 12/True ; 13/False; 14/True. B/ 1i ; 2d; 3g; 4h; 5a; 6b; 7j; 8c; 9e; 10f.