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# Joachim Schmidt Wiewiura:

# The structural boundary of the market

**RESUMÉ**
Formålet med denne artikel er at argumentere for, at der findes en strukturel grænse for markedsbegrebet, som bør blive skitseret før normative overvejelser og hensyn, der relaterer sig til markedet, er, og kan være, tilstrækkelig mobiliseret. Jeg argumenterer, for at der ved begrebslig analyse af markedet kan blive tilvejebragt en grænse for dets praktiske udbredelse, som sjældent er diskuteret i litteraturen. Denne grænse må blive klargjort før, en diskussion angående markedets etiske regler kan igangsættes. Således skaber denne artikel et forsøg på at klargøre sådan en grænse i hvilken ét af kriterierne er usikkerhed.

**ABSTRACT**
The purpose of this paper is to argue that there is a structural boundary within the market concept that should be outlined before normative considerations of the market are, and can be, properly mobilised. I will argue that through conceptual analysis, we can see that the market offers a boundary to its practical propagation rarely discussed in the literature which must be scrutinised prior to any discussion of the ethical rules of the market. As such, this article is an attempt to establish such a boundary, with one of its main criteria being uncertainty.

**EMNEORD**
Markeder, vareliggørelse, intimitet, usikkerhed

**KEYWORDS**
Markets, commodification, intimacy, uncertainty

**Introduction**

The purpose of this paper is to argue that there is a structural boundary within the market concept that should be outlined before normative considerations of the market are, and can be, properly mobilised. I will argue that through conceptual analysis, we can see that the market offers a boundary to its practical propagation rarely discussed in the literature which must be scrutinised prior to any discussion of the ethical rules of the market.

The analysis of this paper thus stands in opposition to the understanding of the market as an unbounded institution that converts anything within human reality into pecuniary exchanges. Influential economic sociologists and philosophers (e.g. Reiss 2013; Satz 2010; Radin 1996; Anderson 1995; Walzer 1983) often have two concomitant analytical moves or assertions. Firstly, that the concept or idea of the market is an all-encompassing logic which is extremely adaptable to other spheres of life. Secondly, that an ethical or normative boundary must be applied to the market for the benefit of our ethical or political principles, for example variations of deliberate democracy such as pluralism (Anderson 1995) or justice (Walzer 1983; Rawls *passim*).

The first analytical assertion, I will argue, is false and thus a bad outset for any normative considerations. This first methodological starting point is in some places characterised by an adoption of the elsewhere much-criticised neoclassical framework unto which in turn normative boundaries, the second analytical move, is seen needed (Satz 2010; Radin 1996; Anderson 1995). I will suggest that, instead of mobilising a neoclassical verisimilitude, a conceptual analysis of 'the market' itself is a better place to begin when initiating an investigation of potential ethical boundaries (which, without a doubt, should be applied to many areas of human affairs, especially the market).

The focus here is not a cultural analysis of an embedded market institution, but rather the mere attempt to outline the conceptual scope of the market which often is depicted as scope-less. For it is this lack of conceptual delimitation that often motivates normative restrictions.

The paper is structured in four parts: In part one, a version of the first analytical assertion is presented. In the following section, a counter-example is provided to show that there are phenomena with which markets cannot deal i.e. the purchase of intimacy as Giddens (1992) understands it even though Zelizer (2000) argues for the direct relation between exchange and intimacy. The third part proposes that uncertainty is the element that renders intimacy ineligible for purchase. In the fourth part it will be shown that, on a structural level, this leads to a suggestive formalisation that could be seen as adumbrating the structural boundary of the market.

**I. An abstract conception of the market**

The American philosopher Debra Satz recently wrote that "the market system institutionalizes the idea that, potentially, *anything* might be traded for anything and *anyone* might enter into the great trading game" (2010, 23). Satz seems to claim that, as anything can be traded for anything, the market system itself provides the notion that it has a transformative nature of making *anything* a saleable entity, i.e. a commodity. Moreover, the German economic philosopher Julian Reiss notes that the "invisible-hand hypothesis assumes that there are markets in everything" (2013, 245). Furthermore, Elizabeth Anderson mobilises this conception of the market when she writes that according

> "to the prevailing theories of value, people do realize their good in having their wants satisfied. Markets are represented as generically appropriate vehicles for satisfying anyone's wants. (…) Market choices provide the paradigm for this kind of rationality, which social scientists have eagerly generalized to cover the entire domain of human action" (1995, xii).

Residual within the market system, then, this transformative holism represents the position that the market is able to engage with or encroach upon any realm of human affairs. As such, the market is extremely fluid and adaptable.[1]

Satz, Reiss and Anderson, then, set the conceptual scope of the market to be all-encompassing. 'The great trading game' (cf. Satz above) is the universal commodification mechanism into which anything is thrown (i.e. Marx in the

[1] This view of the market resonates in Marx's vivid description: "Da dem Geld nicht anzusehn, was in es verwandelt ist, verwandelt sich alles, Ware oder nicht, in Geld. Alles wird verkauflich und kaufbar. Die Zirkulation wird die groβe gesellschaftliche Retorte, worin alles hineinfliegt, um als Geldkristall wieder herauszukommen. Dieser Alchimie widerstehn nicht einmal Heiligenknochen" (Marx 1962, 145).

1st footnote). Within this purely conceptual analysis, the following reasoning of a market's structure can be mobilised: Things such as elderly care, kidneys and intimate relations may be seen as a part of possible pecuniary exchanges. The market is, in its own idea, "universal in scope," and there is a market for "every conceivable circumstance" (Satz 2010, 32 and 33).

As a standard proportionality of the market scope, Adam Smith pointed out that the market extends whenever the power of exchange expands (1976, 21). In consequence of the sketched, abstract conception of the market: if anything can be a commodity, and if the market deals with commodities, then the market boundary is, in its definition, very wide.

As a transformer of phenomena into commodities, the market can retain everything within its economic laws and sell whatever enters it as commodities proper. If something cannot be transformed into a commodity, it cannot be valid as an object for market exchange. In the following section this question of validity will be pursued in the light of a much-discussed case of economic encroachment, that is, the case of intimacy (and consequently love).

Viviana Zelizer (2000) argues—among others whom we will not discuss (e.g. Takeyama 2010)—that intimacy has a relational tie to exchange, and that a commodification of intimacy and love is possible. I will argue that Zelizer's notion of intimacy is inaccurate and that Giddens (1992) posits a more credible notion which is auxiliary in adumbrating the structural boundary of the market.

## II. The purchase of intimacy (and consequently love)

If one is to establish any normative boundary of the market in order to de-commoditise intimacy and love, one must show that these can be commoditised in the first place. And if a commodification of these phenomena is not possible, then establishing a normative restriction upon the market regarding intimacy and love seems illogical or simply misplaced.

On the purchase of intimacy, Zelizer (2000) sketches two opposing views in the debate. First, the so-called *Hostile Worlds* position which argues that "a profound contradiction exists … [so] that any contract between the two spheres [intimacy and economic purchase] inevitably leads to moral contamination and degradation" (818). If intimacy is to be bought, moral debasement arises. The 'profound contradiction' is thus normative rather than conceptual. One could, however, imagine a variation of the *Hostile Worlds* position that would predicate the two spheres as conceptually irreconcilable prior to normative adjudication. Such a position would claim that it is simply (ontologically) impossible to gain intimacy through purchase. This, however, would be a modification of the original *Hostile Worlds* position in which 'hostile' would not make much sense in conceptual matters as it does in the normative.

At the other end of the spectrum, the *Nothing But* position argues that a purchase of intimacy is possible. Such a purchase is “nothing but another rationally conducted exchange, indistinguishable from equivalent price-making markets” (ibid.). As such, this position asserts that it is logically possible to purchase intimacy—as a commodity available in the market. Furthermore, the normative perspective here is open-ended since attitudes of either condemnation, indifference or appraisal are compatible with this position which, at its core, postulates only a conceptual reconciliation of intimacy and purchase.

Zelizer proposes that these two antithetical views provide little fuel for understanding the actual or practical methods of payment for intimacy (2000, 819). Therefore, Zelizer's own position, the *Differentiated Ties* view, suggests that the purchase of intimacy is neither a contradiction nor an unproblematic partnership between two spheres, but rather that intimate relations “involving monetary transfers include a variety of social relations, each marked by a distinctive pattern of payment” (ibid.). In this way, Zelizer calls for a view in which the pattern of payment is not simply monetary. A purchase of intimacy can be quantified in different ways e.g. through gifts (820). As such, Zelizer suggests that intimacy is apt for purchase, but that these purchases do not follow the specific form often found in clear, contractual market relations.

According to Zelizer, we need not be concerned as to “whether money and erotic relations can coexist” (823) since it is already empirically shown that monetary transfers and erotic relationships “have actually coexisted and shaped each other for centuries” (822). The fact that they have shaped each other interdependently does not, however, explain whether intimacy is apt for purchase. Zelizer's argument seems to be a fallacy that is solely grounded on the empirically presumed relation between exchange and erotic relations—and not on the success of these purchases. The simple *attempt* to sell intimacy does not provide substantial evidence of its possibility.

Furthermore, Zelizer mobilises intimacy as a category that extends over a variegated landscape of human affairs, from purely sexual relations to friendship and family ties (2000, 819). However, whilst a sexual connection involves a relation of physical closeness, it does not necessarily involve intimacy. The latter is rather the former's euphemism. As such, intimacy is, *ceteris paribus*, not present in prostitution or in any other impersonal tie. A better conception of intimacy is found in Giddens, where intimacy is described as

> "incompatible with lust, and with earthy sexuality, not so much because the loved one is idealised – although this is part of the story – but because it presumes a *psychic communication, a meeting of souls which is reparative in character.* The other, by being who he or she is, answers a lack which the individual does not even necessarily recognise – until the love relation is initiated. And *this lack is directly to do with self-identity*: in some sense, the flawed individual is made whole" (1992, 45) [my emphases].

In Giddens' characterisation of intimacy as reparative—which might possibly, in a crude manner, make allusions to Aristophanes' famous allegory in the *Symposium* which suggests a similar reparatory fusion of the original whole human being mobilised by intimacy and love with 'the other'—we see that intimacy, and consequently love, is a psychic communication from within, and between, the participating parties. It seems that Giddens mobilises a more plausible conception of intimacy than Zelizer which encompasses sexual relations that do not necessarily involve Giddens' emphasis on self-identical yet reparatory communication.

Intimacy, then, is dependent upon the person with whom you interact, which, crucially, is *out of the scope of the individual's decision-making*. It is in the coincidental status 'by being who he or she is' that 'answers a lack which the individual does not even necessarily recognise' prior to the meeting, as Giddens puts it above.

As such, intimacy involves an element of uncertainty which has two components: one, it is impossible to procure by choice *who* to be intimate with, since the choice is beyond the realm of deliberation; second, intimacy is an *unsystematic* communication involving self-developmental change. In this way, intimacy is beyond anyone's orchestration or (put economically) production, which seems to defeat the purpose of commodification.

Furthermore, the communicative aspect lies within the boundaries of the intimate relation, rendering intimacy inept for external production and thus exchange.

In relation to the market mechanism and economic theory, the element of uncertainty has not gone unnoticed nor been regarded as unimportant since George Akerlof's famous 1970-paper "The Market for "Lemons": Quality Uncertainty and the Market Mechanism". I would like to note how my discussion on the issue of uncertainty both connects and disconnects with this discussion.

Against the then-standard assumption in economics that information was theoretically symmetric (i.e., both buyer and seller had the same information regarding the entity sold), Akerlof argued that this assumption could not explain certain sub-optimalities within some markets.

Akerlof's well-known example is the market for used cars (in slang, a bad car is a lemon), in which the seller always has more information about his cars than potential buyers. This results in an inefficient market state, i.e. a continuous disequilibrium, because the buyer does not have sufficient knowledge of the cars on sale, meaning that the differentiation between good quality cars and lemons cannot be performed adequately in the moment of purchase. As such, "bad cars drive out the good because they sell at the same price as good cars" (Akerlof 1970, 490). This happens because the seller always trades his bad cars to the highest price instead of his best cars for this, comparably, low price.

In this paper, I am arguing that in order for something to be a commodity, certain criteria within the structure of trade apply i.e. the material stability of an entity. In the case of a used car, the seller and the buyer may have different perceptions of it: asymmetric information, cultural stances (the car as a status symbol for the buyer and pure profit for the seller), or a third intentional difference about that item, but that does not *condition* to what degree the item can be sold. Akerlof does point to systematic asymmetrical information and its creation of sub-optimality in the structure of the economy, but does not point to the structure of what it means for something to be a commodity.

My argument, however, connects with Sheila Dow (2014) who argues for a differentiation between quantifiable risk and fundamental uncertainty in economic analysis. The former is a result of

> "a closed-system ontology in the sense that structure, changes in structure and inter-relations within the structure are all knowable within quantifiable probability distributions [reference suppressed]. Any disturbances take the form of shocks to this system, where the shocks are known to be stochastic" (2014, 3).

On the contrary, fundamental uncertainty is underpinned by an open-system ontology to which it is "logically impossible to assign even subjective probability estimates which sum to 1 (even without ambiguity aversion)" (2014, 4). Akerlof's uncertainty is a closed-system approach since the knowledge of a lemon *does* exist and the asymmetric distribution of knowledge is an exogenous constraint. In this paper, intimacy is argued to have an uncertainty akin to the open-system ontology.

One could add that intimacy, love, friendship etc. all share this refractory, open-system nature. The sub-optimality found in Akerlof's asymmetric markets are somewhat stable though sub-optimal, whereas a market for intimacy properly understood cannot persist. Refractory phenomena are so extremely hard to sell, which is why they either take on a perverted form (e.g. love turns to sex) or the probability distribution of 'love to happen' is outside the purchase itself and relies on other conditions. As such, refractory phenomena are not simply highly implausible to occur in, but ontologically independent of, the structure of market purchase forms.

Moreover, the mystical or peculiar nature of love in particular (as portrayed through history by poets, artists, philosophers etc.) is that no-one can secure or store it—or know in what conditions it exists. Contrary to the used car, refractory phenomena carry with them an existential and essential uncertainty which does not correspond in the least with the concept of a product that is delivered in the context of a market in which a price is bargained.[2]

We will now integrate this criterion of uncertainty in the trading scheme of commodities and, hopefully, show that certain phenomena fall outside this very scheme, thus outlining the conceptual boundary for commodification and, subsequently, the market.

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[2] Thanks to Prof. Finn Collin for encouraging this clarification.

## III. Uncertainty

In this section, I will argue that the specific notion of uncertainty—the absence of systematic procurement by deliberation that flourishes within intimacy—is the element that renders intimacy ineligible for purchase and, on a structural level, fleshes out the, so to speak, commodity boundary of the marketplace. To this avail, we will consider two examples.

*The first example:* I'm in a bar and order a beer, an IPA which is usually bitter, but I find it sweeter than I expected. Here, the exchange involves an uncertainty more properly understood as my ignorance of that beer's specific qualities.

This is not the kind of uncertainty we have in mind. One of the requirements for commodification, I argue here, is that the entity or phenomenon which is to be exchanged is able to be transferred from the seller to the buyer in such a fashion that it remains unaltered. In the example, the beer is unalterably transferred into my possession. What is uncertain about the item is the specific taste or my experience of its flavour, not the beer itself (not the commodity itself). But I cannot buy my experience of the flavour when it is exclusively mine.

In an exchange, there is a guarantee of the exchanged object, $x$, to become mine, not in a legal sense, but in a material sense.[3] In other words, if object $x$ transforms into object $y$ in the purchase, then it seems impossible for me to buy $x$. One can say that there is an underlying guarantee, a certainty of the transfer of the item or phenomenon, which restricts the range of the market to deal only with items or phenomena that have this guaranteed materiality in the process of procurement.

*The second example:* Another, more difficult case is gambling, which we will linger upon in order to show how market exchanges are constructed by constitutive rules would be the case of gambling. There is a great amount of uncertainty involved in gambling. In fact, thrilling as it might be, the uncertainty of winning might be the decisive motive for gamblers to gamble.

So even if $x$ is a mere possibility, to win a gamble, it holds that $x$ must be transferred to the buyer in the same way as if it were a physical entity, i.e. one must be allowed to gamble in order for there to be a possibility to win and, by

[3] This has, of course, serious juridical underpinnings but we will leave that aside for the moment.

the same token, one must be allowed to drink the beer in order for there to be any experience of its flavour.

Upon closer inspection, however, we see that it is not the *winning* of a gamble (nor the flavour of the beer) one buys, but the preconditioning setting—the casino, the table, the dealer—that enables the gamble to take place in the first place. One buys her way into that setting just as one buys the beer in order to taste it.

The guaranteed transferring nature of the exchange, then, does not have to be a physical movement of the entity or phenomenon exchanged (one cannot realistically move the setting of a casino). There must, however, be a material grounding of certainty that the buyer gains. Just as one buys access to a gym rather than the effort one puts into the exercising, one buys the possibility, and not the fact, of winning. If one could buy oneself a win, then it would contradict the concept of winning itself: If one could buy one's way into wining, it would indeed defeat the logical purpose of that concept.

**IV. Formalisation and constitutive rules**

The transferring nature of an exchange must follow a scheme so that the exchanged, $x$, remains $x$ within that exchange (thus $x \rightarrow x$); the implication here symbolises the exchange, so that it is $x$ that is exchanged and remains $x$ *with all its inherent features* in the exchange.[4]

If one is able buy oneself a victory via match-fixing then the conceptual understanding of winning would imply very distinctive features, i.e. in a base and crude sense: getting the prize. As such, the definition of winning seems to determine whether the performative action 'to win' can be commoditised.

If one defines winning in terms of not violating the constitutive rules of the game, e.g. absence of a pre-determined outcome, then match-fixing disqualifies as an instrument put to use in the process 'to win'.

One could argue that to win the *Tour de France* is determined by having the fastest time or simply wearing the yellow shirt. In this case, Lance Armstrong won the tour sevenfold. However, in a fundamental and

[4] In its simplification there remains, of course, tasks of conceptual clarification within this scheme that need to be explicated. For example, the exact relation between the parties that participates in the exchange, in what sense features are inherent to the exchanged and how these features should be distinguished. But this can be left out in the present context.

important way which is not just normative, he did not win. Armstrong simply did not play by the rules of the game, and rules, uncontroversially, are set up not to be broken without consequence. In an obvious way, completing the tour on a motorbike would not qualify as a win.[5]

Constitutive rules are pertinent to the pecuniary exchange because they define non-clear cases of commodification: If you pay to win, *x with all its distinctive features* (incl. no pre-determined outcomes), then qua purchase *x* changes into *y with other distinctive features (marked by an * below)* (a match-fixed win violates the distinctive features of *x*). The exchange becomes, in a way, self-defeating and thus undoes itself, because the transferring nature, $x \rightarrow x$, is broken and it has changed into:

*winning → winning* [by cheating]*

$x \rightarrow y$

Thus, a purchase is constituted by a specific and known constellation whether it is a material object (a glass of beer) or access to a certain set of possibilities (e.g. to gamble, one needs a casino; to do gymnastics, one needs a gym; to win, rules need to be clear beforehand). Formalising the purchase of a beer, as in the above example, which then gives me an unexpected experience of its flavour, would be:

***x (beer) → x (beer)*** *→ y (any experience of flavour; uncertain)*

In this form, uncertainty is excluded from the commodity that is exchanged (shown in **bold**) and introduced *after* the exchange is finished; the second implication is simply a symbol of what the buyer chooses to do with the purchased item.

More to the point is the claim that a commodity is guaranteed by leaving anything that is beyond the control of the purchase to a disparate part of that purchase. The commodity remains constant in its purchase (*x [possession of the seller; provider] → x [possession of the buyer; receiver]*) while its use or function

[5] In this way, following John Searle's *The Construction of Social Reality* (1995, 43ff), any game must have constitutive rules of the form *x* counts as *y* in *c*. For example, chess is wholly dependent on such rules: no rules, no game, and thus one must apply rules that are constitutive and enabling e.g. the structure of 'x' counts as check-mate 'y' in the game chess 'c'. The definition of such rules determines the game, but these have to be laid down beforehand. Thanks to Juan Camilo Toro for this suggestion.

might shift as the beer example shows, *(**x** → **x** → y)* or *(**beer** → **beer** → experience, use, …, n).* Any purchase must be within the range of control, otherwise it seems to lose the quality of being purchasable. If a seller cannot guarantee to give me what she sells me, then a purchase or a commodification of that object or phenomenon seems unviable:

*$\boldsymbol{x}$ [no systematic procurement] → $\boldsymbol{y}$ [unknown instantiation]*

A purchase thus has a certain predetermined structure that a phenomenon such as intimacy, as understood in Giddens' terms, does not have. Establishing a formal outline of the exchangeable nature of the market helps to map the criteria needed for something to be marketed. Enunciating the meaning of words, e.g. 'to win', 'to love', 'to be friends', 'to educate', 'to nurse' therefore seems crucial in order to understand in what sense the pre-determined, transferable and commoditised elements within these phenomena can participate in the market.

For example, institutionalised education has a set of predetermined criteria—ECTS-points, obligatory courses etc.—which are transparent for the student and are auxiliary in enabling her to acquire her degree. In this sense, education can be bought, and the constitutive rules are set. Tuition is a fee which buys into the possibility of obtaining that degree, not the degree itself. However, in another sense, *Bildung*—that German untranslatable word which most often characterises a formative and developmental process of self-edification or self-creation—does not have a known procedural structure which makes it impossible to attain through commodification (e.g. Varkøy 2010; Nepper Larsen *forthcoming*).[6] In this way, we see that a commodification, a possible exchange and hence the market has a certain *mode* of altering

[6] If it did, it seems to lead to an inauthentic process of self-development as is shown by Thomas Mann in his novella *Felix Krull*. One of the things that the protagonist, Felix Krull, teaches himself is to perfect his bodily appearance to his will's demands through a consistent endeavour of self-formation. In this way, he can be put into the systematic scheme of *Bildung* and be portrayed as the ideal man that actually reaches everything his will posits. Thus, through the parodic and hyperbolic language of *Felix Krull*, Thomas Mann seems to suggest to the reader that there is something slightly disturbing, and maybe even inauthentic and immoral, about this character, who, according to traditional German *Bildungsdenken*, should be praised for his self-cultivation. This accentuates thoroughly the critique of any pre-determined structure regarding authentic values of human affairs. This papers points at two of these: intimacy and love.

phenomena that is not immediately purchasable and alters them to suit the criteria of systematic procurement. Education cannot be exchanged *unless* the conditional rules of the manner of understanding education are altered. As such, within the boundary of the market, it crystallises concepts but alters them in this way. Certain phenomena that are not within the boundary of the market can be encircled only in the form of alteration.

The form of systematic procurement that I have argued the market institutionalises could be misinterpreted as a closed-off sphere without impact to other uncertain features of the social world. I do not wish to suggest that the form $x \rightarrow x$ precludes the emission of uncertain, non-commodified features or phenomena in the world. As with anything else in the world, one thing leads to another (without necessarily being permeated by clear deductibility), and likewise buying a commodity might give rise to other non-market relations e.g. a friendly relationship or interaction, linguistic and cultural exchange. But that does not neglect the underlying requirements for what a commodity and thus the structural boundary of the market is.

As such, Lapavistas (2004, 36) argues that the commodity "as economic phenomenon does not stand exclusively for market give-and-take but also integrally represents non-market relations through both its value and use value." Surely, through its function as a commodity-exchanging institution, the particular market always represents more than its reduced parts: it emanates meanings and produces other movements in society that are either deliberate, unintended or a mixture of the two. Along these lines, Satz argues that markets "are socially sustained; *all* markets depend for their operation on background property rules and a complex of social, cultural, and legal institutions" (2010, 16). The market is an embedded complexity, just as with any other phenomena in human life; e.g. a chair is not simply a functional piece of furniture, but also fills the room with different connotations of fashion and other (mis)representations.

With this kept in mind, commodification here does not entail that commodities themselves only have one purpose or that commodities (as Lapavistas seem to argue against) are detached from the complexity of human life and value. I argue that commodification requires a certain logic under which certain phenomena cannot be subsumed. In hyperbole, the mere attempt of a mountebank to sell eternal life or magical powers does not make these phenomena satisfy the requirements of a commodity. We are thus concerned with the phenomenon in itself (a chair, a department store, intimacy) and the not the legal, cultural or social setting of it. The juridical setting determines the legal appraisal or condemnation of e.g. a counterfeit dollar bill or a political seat—which would be blocked exchanges in Walzer's terminology (1983, 97, esp. 100ff)—but these are still apt for exchange. In the same way, considering the cultural framework would not seem to amend the structural *possibility* of exchange.[7]

**Concluding remarks**

In this paper I have argued that normative considerations regarding constraints and allowances of economic markets are in a methodologically better position subsequent to an analysis of the possibilities of commodification.

Too often, prominent thinkers adopt a much-canonised but abstract conception of the market as an expanding logic that can subject social, political, and cultural spheres to commodification. In order to protect these more sensible aspects of human reality, the typical analytical move is normative in nature. There is, however, a logical space for conceptual considerations that seems fruitful in restricting the market boundary. To show this, the focus here has been on the linguistic articulation of concepts, e.g. 'win', 'intimacy', and their underlying meanings.

Zelizer's conception of intimacy seems to be ill-defined through her nebulous inclusion of both pure sexual affairs and friendship—two completely different aspects of human life. Her conception does not capture the structural exclusion from purchase which resides in the element of uncertainty that is a contrasting element to the systematic procurement found in markets. I have argued that such an uncertainty is mobilised more aptly by Giddens' conception of intimacy, and that this conception also seems to involve the intuition of a more sensitive and fragile (and perhaps more romantic) intimacy which isn't found in sexual ties *per se*. It is also noted that Zelizer's registration of the co-existence between intimate relations and gift exchanges does not in itself allow for a purchasable causation between gifts and intimacy. The latter might may be a by-product of the former's economy,

[7] Nevertheless, this cultural frame is indeed crucial when we have to consider which normative conditions and principles we find appropriate as the ethical boundary of exchange.

but certainly not its inherent cause.

To execute a critique of socio-economic phenomena, one must disclose the market's underlying boundaries of critique. Preconditions of normative critique consist of lucid and articulate understanding of the concepts one mobilises as commodities, e.g. that of intimacy. The groundwork for the market, which here has been taken to be systematic procurement, has excluded a certain element of uncertainty that can be found in the aforementioned concepts. Thus, concepts so defined are exempt from commodification, and the structural boundary of the market seems naturally, then, to be drawn from the possible inclusion of anything within the proposed structure.

As a disclaimer, the proposed structure is extremely simple and under-developed, and other criteria than uncertainty may (hopefully) be auxiliary in outlining the structural boundary in more detail. Thus, more features of this silhouette I have drawn here would be helpful in informing normative considerations, since ruminating on the moral capacity of the market depends on the actual propensities of a more detailed conception than the abstract notion of the all-including market space.

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