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In a neoliberal era, when the ideology of the free market governs community development as much as international trade, the conflict between capital and tradition becomes inevitable. The values ascribed to honour and social prestige then assume a tense relationship with economic opportunity. Using a ‘traditional’ Nepalese market town as an exemplary instance of these contradictions, Katharine Neilson Rankin here explores how economic liberalization has blended with local cultures of value. In so doing she develops an innovative critique of neoliberal approaches to development that draws from a broad theoretical framework—encompassing both the ethnographic method of anthropology and the comparative and normative thrust of geography. She demonstrates in particular how market-led development does not expand opportunity, but rather deepens existing injustice and inequality, and how the latter is further exacerbated by planners relying on naively idealistic notions of ‘social capital’ to expand poor people’s access to the market. The Cultural Politics of Markets makes a clear case for a strategic merger between anthropological and planning perspectives in thinking about the issue of market transformation.

Katharine N. Rankin is an assistant professor in the Department of Geography at the University of Toronto.