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IN THEIR TOME on research methods in economic anthropology, *Observing the Economy*¹, Christopher Gregory and Jon C. Altman suggest there are three levels to economic analysis : primary, secondary and tertiary. In the first, the most concrete, the analyst collects data about one place. In the second, he or she presents the material through some comparative procedure. Tertiary analysis, the most abstract, focuses on the examination, critique and projection of concepts. Anthropology likes to embellish the glories of the concrete. And our most renowned representatives sing the praises of the fieldworker transforming the understanding of human diversity by soaking up the imponderabilia of some group's daily life. Yet the discipline is changed by those rare few who work successfully at the third level. Chris Gregory burst upon the scene at that level with his 1982 revised Cambridge University Dissertation, *Gifts and Commodities*². Coming out of a background in economics, and drawing from a fast review of the then history, ethnography and ethnographers of Papua New Guinea, Gregory produced one of the foundational studies of the last twenty years. Located in a clarification of the historical and analytical distinction between economics and political economy, he tied the latter, extending from Adam Smith through Marx and Sraffa, to a line in anthropology that connected Morgan, Mauss and Lévi-Strauss, and their students. The work followed as it redefined the intellectual turmoil and promise of the 1960s and 70s in a number of disciplines, not just anthropology. Gregory's elegant yet forceful style³, rare (for anthropology) famil-

1. Christopher A. Gregory & Jon C. Altman, *Observing the Economy*, London & New York, Routledge, 1989.

2. London & New York, Academic Press.

3. « Thus Jorgenson argues that, because there is no capital in a gift economy, there are no means of production while Salisbury argues that there is capital because there are means of production. .../...

_____ A Review of Christopher A. Gregory, *Savage Money: The Anthropology of Commodity Exchange*, Amsterdam, Harwood Academic Publishers, 1997.

ilarity with the literature of economics – demonstrated again in this work by his clever critique of marginal utility theory – and passing use of ethnography gave him a notable and deserved authority. It remains a sometimes read, much used⁴, criticized⁵, and even mimicked⁶ work. Since its publication, however, Gregory has tried to become an anthropologist. Alfred Gell recruited him for research in Bastar, India. And about Bastar he is becoming a critical authority. *Savage Money* stands as a halfway mark between the intelligent description of social life that must be the promise of ethnography and the analytical directives books like *Gifts and Commodities* give to the discipline.

And like all in-between phenomena, it's a bit mixed. From the point of view of a simple ethnography, the mixing is delightful. It ranges from the present international context, across Gregory's and other's fieldwork data among Bastar planters and Marwaris merchants throughout India, with comparisons to Europe thrown in, to, in Chapter VII, « Domesticated Money », a foray into cowry shell trade. This chapter, which prefaces Chapter VIII's analysis of the US dropping its gold standard, dips into the changing history of the shell trade that tied the Indian Ocean to West Africa and India⁷, and successive hegemonic attempts to impose standards of value as « struggles for prestige » (p. 298).

With some of this ethnography Gregory is not only elegant but also appropriately jolting. Let us start with the resonating title :

« I have chosen the title *Savage Money* to describe the period since 15 August 1971 when President Nixon was forced to shut the gold window in order to pay for the

Both are wrong. There are means of production (a general economic category) but there is no capital (an historically specific category) » (p. 110).

4. E.g. Marilyn Strathern, *The Gender of the Gift*, Berkeley, University of California Press, 1988, Charles Piot, *Remotely Global. Village Modernity in West Africa*, Chicago, University of Chicago Press, 1999. [Voir le compte rendu de cet ouvrage par Patrick Royer dans *L'Homme*, 2001, 161 : 259-260. Ndlr.]

5. See Arjun Appadurai, ed., *The Social life of Things : Commodities in Cultural Perspective*, New York, Cambridge University Press, 1986 ; Jonathan Parry & Maurice Bloch, eds, *Money and the Morality of Exchange*, New York, Cambridge University Press, 1989 ; Valerio Valeri, « Buying women but not selling them : gift and commodity exchange in Huaulu alliance », *Man*, n.s., 1994, 29 (1) : 1-26.

6. See James G. Carrier, *Gifts and Commodities : Exchange and Western Capitalism since 1700*, London, Routledge, 1995.

7. « History » is a point of departure for much of Gregory's argument, consciously so, and it remains a problem for the work as a whole. All history is for somebody of course, but to locate a study in a historical context requires the locator be convincing about his or her understanding. This book was conceived when the US budget deficit seemed to be spiraling out of control. Yet by the time the book appeared, that was, *apparently*, no longer the case. Other contestable historical assumptions come to mind, e.g. seeing 18th century England as the origin place and time for capitalism (see Chapter III). One may raise this question with respect to the cowry trade. Gregory sees that trade, and perhaps shell trade in general, as an aspect of colonial domination, hence running out of the Indian Ocean from the 14th to the 19th century (p. 236). That this and related exchange systems are part of imposed and imposing systems of value is beyond question, and his making this a matter of the logic of social relations – he uses « power » – rather than the logic of things (p. 257) is a fine distinction a phenomenology of things often misses. But the dates are questionable, and are to be revised by continuous historical work. One might make the case that the ferreting of cowry shells to West Africa was, as was often the case throughout the Asia, Europeans finding a well-formed exchange system or systems in place, which they then sought to manipulate for their own purposes. See Hans Ulrich Vogel & Sabine Hieronymus, « Cowry Trade and its Role in the Economy of Yunnan : from the Ninth to the Mid-seventeenth Century », Part I, in *Journal of Economic and Social History of the Orient*, 1993, 36 (3) : 211-252 & Part II, in *ibid.*, 36 (4) : 309-353.

Vietnam war. This event, which broke the 38 year-old U.S. government pledge to foreigners to convert foreign U.S. dollars holdings into gold at the fixed rate of 35 :1, is one of the many that contributed to what Lash and Urry (1987) call the *End of Organized Capitalism*. Savage money, then, is my way of talking about the beginnings of disorganised capitalism. Nixon's wild dollar is the key symbol of this era. It signifies a decline in the power of the State to tame the forces of the market and a growing distrust among citizens of the world in the capacity of the State to act morally » (p. 1).

« Savage » here does not refer to the wild, concrete, yet geometrical thoughts that entreated us nearly 40 years ago ; in fact, to the opposite, as mathematical manipulations, as much if not more than new production of wealth, increasingly, it seems, define our epoch's pursuit of exchange value⁸. There are curious allusions – in spite of the title, unintended I believe – between *that* book and this book's discourse on logic. In any case, the sequel to *Gifts and Commodities*, with all the noise that book created, does not start off modestly defending earlier assertions. It locates us in an ethnographic, historical, setting. One does not have to agree with Gregory's histories, his reading of the present, or his criticism of others' attempts to appropriate anthropological terms for the analysis of the present – e.g. on Marcus' analysis of the Hunts brothers controlling the silver market (pp. 284-286) – to consent that what he is trying to do is very, very important. At the London School of Economics' Department of Anthropology seminar⁹ celebrating Raymond Firth's 100th birthday, faculty dutifully read to Firth passages from his books. The selections described his life-long efforts to render intelligible other ways of living. Firth responded by telling the assembled that anthropology had to do a better job describing our own life before that task was completely appropriated by economists. As much as it slips into ethnographic data on India, *Savage Money* is a sustained, welcomed, attempt to do just that.

Yet this book is hardly an ethnography of « contemporary » India or the contemporary world system. Rather, like his first book, it constructs a number of analytical arguments, and struggles to generate a terminology hovering between secondary and tertiary analysis. For Gregory's gift is that of being a social theorist of the argumentative type¹⁰. The data adduced is here illustrative rather than convincing. Yet as the ethnography is a bit mixed so are the theoretical gambits cleverly strewn throughout the text. The first chapter locates the key analytical issue with respect to the word « value », and the power of social relations to define what is valued. Gregory contrasts « class consciousness » that he claims generates

8. Among many other studies note Nicholas Dunbar, *Inventing Money : The Story of Long-term Capital Management and the Legends Behind it*, New York, Wiley, 2000. When I wrote this review US energy policy was being slowly redefined by an MBA President from the former oil-rich state of Texas whose primary energy consultants are owners of the US's largest electricity trader. The company, ENRON, in fact owns very little productive capacity, but it trades a great deal, in transactions resembling « the complicated risk-shifting techniques used by Wall Street for financial instruments » (*New York Times*, Friday May 25, 2001, « Power Trader tied to Bush Finds Washington All Ears », by Lowell Berman & Jeff Gerth, p.A16). As this review goes to press ENRON has generated the largest bankruptcy in US history.

9. The Raymond Firth Celebratory Seminar on April 27th 2001.

10. See Ramachandra Guha, « The Career and Credo of André Bétaille », in Ramachandra Guha & Jonathan Parry, eds, *Institutions and Inequalities : Essays in Honour of André Bétaille*, New Delhi, Oxford University Press, 1999 : 13.

value for Marxists with the « individual cognition » contemporary economists use, and both with the practice of « reciprocal recognition » that he thinks should undergird the humanist anthropologist. Peculiarly, Gregory's understanding of « value » is more in keeping with Talcott Parsons than Marx¹¹ (who knew the difference between bees and architects). The last chapter strings together the logic of the poet John Milton, Ranajit Guha, the ostensive father of the Indian subaltern group and Lévi-Strauss to argue for a « radical humanist anthropology ». The earlier chapters locate the ethnography of the present and some of anthropology's current theoretical arguments in the aforementioned « beginnings of disorganized capitalism » while later chapters return to some contemporary US cultural anthropology. Gregory suggests that its understanding of culture goes along with, is almost a superstructural counterpart to, contemporary social relations ; and as a subaltern, he is going to question it, not unlike his Bastar folk who do not accept all of the Brahmanical valuations they are asked to accept¹². Chapter II, « Beyond Gifts and Commodities », is a persuasive defense of his earlier work against representative critics, Appadurai¹³ and Parry¹⁴. Gregory's writing is brilliant and commanding, especially when he acts the part of a logician (e.g. pp. 46-48). But he both gives and takes : the same chapter also attempts to set out, using Raheja¹⁵ and Parry's work on *dan*¹⁶, a new line of thought. He steps over the historicized understanding of « goods » he provided in *Gifts and Commodities* and, in ways not entirely inconsistent with Weiner's *Inalienable Possessions*¹⁷, and Godelier's subsequent *The Enigma of the Gift*¹⁸, generates a new set of distinctions among gifts, goods, and commodities. It is important to note that these categories now become virtual mythemes – perhaps more accurately, functions – pre-existing forms taking particular slots in different social places or times. « Commodities » are not the dominant category of wealth produced in a particular kind of society, a « special ether which determines the specific weight of everything that appears in it »¹⁹. In

11. « Values are those invisible chains that link relations between things to relations between persons » (p. 12). One of the questions not asked here or elsewhere is whether the labor theory of values Smith, Ricardo, Marx and others sketched was a matter of theoretical inspiration or a drawing on popular prejudices of the day.

12. Such an *ethnographic* suggestion should not just be taken as the reaction of an Australian who claims he grew up under the effects of English colonialism yet now lives under US domination. For the point has been made before ; see Robert Jackall, *Moral Mazes. The World of Corporate Managers*, New York, Oxford University Press, 1988 : 183, and 233, n. 46.

13. Cf. Arjun Appadurai, *The Social Life of Things...*, 1986, *op. cit.*

14. Jonathan Parry, « On the moral perils of exchange », in Jonathan Parry & Maurice Bloch, eds, *Money and the Morality of Exchange*, 1989, *op. cit.* : 64-93.

15. Gloria G. Raheja, *The Poison in the Gift : Ritual, Prestation, and the Dominant Caste in a North Indian Village*, Chicago, University of Chicago Press, 1988.

16. Jonathan Parry, « Ghost, greed and sin : the occupational identity of the Benares funeral priests », *Man*, 1980, n.s. 15 (1) : 88-111; and « *The gift*, the Indian gift, and the "Indian gift" », *Man*, 1986, n.s. 21 (3) : 453-473.

17. Annette Weiner, *Inalienable Possessions. The Paradox of Keeping-While-Giving*, Berkeley, University of California Press, 1992. [Voir le compte rendu de cet ouvrage par Charles-Henry Pradelles de Latour dans *L'Homme*, 1994, 131 : 186-187. *Ndlr.*]

18. Maurice Godelier, *The Enigma of the Gift*. Translated by Nora Scott. Chicago, University of Chicago Press, 1999. [Cf. Alain Caillé, « Du don comme réponse à l'énigme du don », *L'Homme*, 1997, 142 : 93-98. *Ndlr.*]

any case, Chapter II thus charts the course of the book as Gregory argues for looking at these items as they are produced and exchanged among houses, in the market and the State (the latter single rather than plural).

In the space remaining here I chart out more carefully what Gregory thinks he is doing on a theoretical level. I am being selective. There is a lot in this book. While it has the structure of a coherent work, it also shows to be a stitching together of articles (e.g. « paper » ; p. 236) written over time and for somewhat different purposes. And one can pull some of its nuggets out of their context for purposes removed from Gregory's own. This, rather than internal consistency, of course, is the mark of our useful thinkers.

Following my attempt to lay out his key theoretical argument, I briefly close on a matter of ethnography versus theory that, in a useful way, plagues books like this one.

One final orienting point : perhaps a bit figuratively, much of the importance of *Gifts and Commodities* stemmed from Gregory sitting at Godelier's feet. More literally, this book is generated from sitting at Guha's side²⁰. He is still there, and he is still assembling his ethnography of India. *Gifts and Commodities* was the work of a gifted novice, one whose insights were not occluded by a primary encounter with the complexity of social life, and so perhaps is best considered done. By contrast, *Savage Money* is a progress report, and remains incomplete. Although much of this book illustrates Gregory's commendable capacity to render quantitative data and charts and diagrams into qualitative descriptions of his ideas about social systems, these scenarios are now and again broken by promising ethnographic descriptions, encounters with (Bastar and other) instructors and analyses of practices and myths. One great one is in Chapter VII « Domesticated Money » in which an imaginative rendering of a Benin myth about the origin of cowry and French money is turned into a « quality theory of money » counterposed to Friedman's « quantity theory of money ». Analyses like this, if still a bit incipient, are full of promise.

Gregory opposes two kinds of understandings, those he thinks existed, in the West, largely before the epoch of the present (from the 16th and 17th century on), defined here in terms of Milton's understanding of « commonplace logic », and axiomatic logic. The former, which he is trying to follow, is a contextual logic, dependent upon time and place, and so constantly subject to review ; the

19. I quote Dumont quoting Marx because this is a passage Dumont highly approves yet finds « not so frequent in Marx » –, because, I would assert, Dumont does not analyze *Capital* in his critique. See Louis Dumont, *From Mandeville to Marx. The Genesis and Triumph of Economic Ideology* Chicago, Chicago, University of Chicago Press, 1977 : 162. Dumont seems to draw on the McLellan translation of the *Grundrisse*. Nicolaus's (1973) is far richer, and, in keeping with Nicolaus's positioning *Grundrisse* (1857-1858) and *Capital* (1867), offers more to anthropology (see *Grundrisse. Foundations of the Critique of Political Economy*. Translated with a foreword by Martin Nicolaus, New York, Vintage Books : 106-107).

20. Ranajit Guha « has quite literally changed the terms of debate in Indian studies and his approach to the question of value has implications that go far beyond India. Guha has replaced Dumont as the *bête noire* of Indian studies, and like it or not, he is now the *Rabu* – note 23 omitted – with whom anthropologists must do battle » ; p. 10.

latter is supposedly universal, so Cartesian, and independent of every subject. In virtually every chapter in this book Gregory is trying to show how different sets of valuations co-exist, and thus the inappropriateness of axiomatic logic for the analysis of social life. He suggests that Western social theorists from at least Marx on have erred following too closely the Cartesian model. Following on Fabian's work²¹, he argues that when we come upon these discrepant systems we disassociate them by seeing different values as products of evolution, that is of being from different times. One astonishing quote from Hobsbawm (p. 21) illustrates the foolishness of such reasoning (although just as naively Gregory assumes Hobsbawm's perspective follows automatically from a labor theory of value derived from the analytical scope of « class consciousness »). In any case, as Marx incorrectly asserts that the values of the factory worker are the only ones in the West (e.g. p. 25), Dumont asserts India is dominated by Brahmanical values, or the West is dominated by Individualism. Time sequences explain contrary evidence, and thus devalue internal diversity, commonplace logic, and the contradictions that emanate from them. These writers, at least, have some idea of social realities in which they locate what Gregory sees as the value question. He also deals with the dominant economic voice today, Milton Friedman's, and the general predilection to derive the analogue of value in economics from individual cognition, which, of course, makes social context irrelevant since if it exists it is a product of individual preference.

Not wishing to question either his reading of Marx or Dumont – as theoreticians or ethnographers? – it is against this devaluation that Gregory stands – a worthy and not exactly novel anthropological undertaking. Yet in emphasizing diversity within these spaces, what happens to it across spaces? After a long exegesis of Dumont's thinking (pp. 23-27), which is not sensitive to the historical footing of Dumont's thought on India and especially the West²², and a moving, but not entirely germane recounting of Veena Das's analysis of suffering in state and family structures of conflict (pp. 27-33), Gregory consents to the « unique » Brahmanic values of India. But he then goes on to suggest that its values in the market and farm are minor variations of those found in « Asia, Africa, Latin America and even Europe » (p. 34)²³. It is not surprising that this project is laun-

21. Johannes Fabian, *Time and the Other: How Anthropology Makes its Object*, New York, Columbia University Press, 1983.

22. It is important not to be limited by the insights of our predecessors, and this is especially pressing for the greater lights of our recent past, such as Dumont. Yet it would have been nice had Gregory admitted more of Dumont's attempts to deal with social transformation and, given the last 15 years' concern with « power », jewels like the following: « It is noteworthy that the immediate corollary of this transformation is the stress on the notion of "power" (*potestas*), which thus appears from the start as a functional modern equivalent of the traditional idea of order and hierarchy » (Louis Dumont, « Genesis, II: The Political Category and the State from the Thirteenth Century Onward », in *Essays on Individualism*, Chicago, University of Chicago Press: 65. (This chapter, of course, originally appeared in 1965.)

23. One is reminded of André Gunder Frank's *ReORIENT: Global Economy in the Asian Age* (Berkeley, University of California Press, 1998). Frank rightly recognizes the existence of massive amounts of value in the world long before the relatively recent modernization of the West. But he then assumes the mechanisms for producing that value were the same everywhere. Perhaps, instead, they are different, and it is the poverty of religious thought that should not be overestimated (see Claude Lévi-Strauss, *The Savage Mind*, Chicago, University of Chicago Press, 1966: 95).

ched by asserting that anthropology's starting point has to be from unity, not diversity (p. 4). And, perhaps it should be said, therefore exchange forms Marx inscribed in *Capital*, independent of Marx's careful – for his time – analysis of them as historically specific forms, become the organizing feature of the book. Yet everywhere Gregory distinguishes between the workings of this form, and some other. So it is not clear how one can, or ought, to start with the idea of unity.

Perhaps discussions of the idea of value, independent of specific productive purposes and cycles, are bound to be murky, ultimately unsatisfactory, and at best just odd-job tools.

The progress in this book is the attempt to show how different exchange forms weave around the different institutions of the house, Gregory thinks the market (does the existence of market places in India allow one to talk about « the market » in India ?), and the state, all of which are going to define differentially what is value. The idea of the house, derived from Rodgers²⁴, and of course Lévi-Strauss, consists of a corporate body owning an estate of land, various livestock, names, religious powers, etc. (p. 13). Independent of any specific forms or analyses, « *commodities* are those values that arise as things pass from Houses to Market [...] *gifts* are those values that pass between Houses, and *goods* the inalienable keepsakes that are stored within a single House » (*ibid.*). « House relics », notes Rodgers, « are crucial in this type of culture for they condense a great deal of feeling about the family's ancestry, social position, and future prospects into an observable and subjectively quite beautiful form » (quoted in *ibid.*). Working off of Raheja and Parry's material reviewed in chapter II, this analysis of goods is extended in chapter three through a discussion of Weiner's *Inalienable Possessions*. Gregory turns Weiner's *Inalienable Possessions* into his goods, and ultimately land as the supreme good.

This argument is clever, and deserves attention, respect, and criticism.

Gregory gives content to the category of goods by means of the apparent embarrassment to the theory of reciprocity and contradiction of Dumont's purity/pollution thesis that Parry and Raheja's 1980s data showed with respect to *dan*. The problem for the theory of reciprocity was that receivers of *dan* appear not to have to give back the same stuff, and also tended to turn the gifts into commodities for their own benefit. So the relationship is asymmetric in the first case, and apparently the product of different values in the second. With regard to Dumont, bad stuff is going up, which seems to violate the purity/pollution dichotomy around which he formed his version of Indian hierarchy.

Drawing on Guha's work again, Gregory immediately adds to this situation how these dynamics are inverted in low status situations (p. 68). I believe this is the problem of transitive and intransitive orders that Lévi-Strauss addressed years ago. In any case, out of this Gregory raises « the general question of the transfer of bads, the generic word [he uses] to describe the transfer of impurities, inauspiciousness, sin, and the like » (p. 69). In one of the fascinating ethnographic

24. Susan Rodgers, *Power and Gold: Jewelry from Indonesia, Malaysia, and the Philippines*, Geneva, Prestal-Verlag, 1985.

examples sprinkled through the text, Gregory notes that in Bastar district bads are exorcized from villages by ritually throwing them north, progressively so his informants tell him until they reach a mountain pass, Keshkal ghat, whence they are dumped over a cliff (*ibid.*). Towards the end of the next chapter Gregory recounts a concrete example of this practice, involving Naxalite activity, nicely involving a discrepancy in values, and ritual action (p. 114).

Out of this ethnographic discussion of bads Gregory deduces the analytical opposite, goods, and thence fascinating discussion of Chapter III, « Land as the Supreme Good ». What Gregory is doing here is giving a comparative, historical and to some extent sociological content to the idea of the House, as he outlined it above. He tries to show how land, as both productive resource and material repository of sentiments of the estate, becomes valued as a scarce entity, which is something that is not given away. Guardians' ability to maintain this quality becomes, of course, a political condition even if enshrined in various forms of the sacred. He correctly points out that this is an issue of « political theology » (p.85). Strewn through this chapter is the idea that England developed the first forms of capitalist agriculture, and Gregory edges towards an explanation of just how this could be. Keeping some things out of circulation as commodities, making them elite goods instead, facilitates the generation of commodity production and exchange. In Gregory's terms, this tying of goods and commodities is not a historical paradox, but in fact the condition of a social system. Somehow the English elite's ability to guarantee their status in restricted land goes along with their development of 18th century capitalism. While in some respects this problem is more directly addressed by Godelier's recent work, Gregory's solution is to attach the condition to a Sraffian version of Marx's simple circulation, C-M-C'. Hence Chapter IV's the « Production of Commodities by Means of Goods ». Using Sraffa to suggest how different domains are coupled, or function in a complementary fashion, is intriguing, and perhaps suggests more than what Gregory has yet been able to do with it – too often for my liking the « suppose » of the economist intervenes in place of ethnographic analysis. Whatever the case, one consequence of this chapter seems to be that petty commodity production remains petty, and needs outside merchants for transformation : hence the following chapters building territoriality and temporality as values in certain interests in the social collection that is Bastar, in India, and in the world. Some of this is engaging reading, but it remains, to me at least, a pouring of primary data into ostensive social, not theoretical, forms culled from elsewhere instead of an analysis of internal relations in the data in hand.

Here we come to a knotty problem about ethnography and theory. And with this we can go back to *dan*, and problems in theory and ethnography that runs through this stimulating study.

Gregory thinks that values are invisible threads tying people and things together, and he has to invent a category « good » out of the ethnographic fact of bads. But I think both these strategies are misconceived. Values are visible. Many of the qualities we might wish to call values are formalized aspects of

cultural systems. You just have to know how to read them. One of the problems with the recent literature on India is that some of our leading theorists have not read what their informants were saying. Take Raheja for example. Here she quotes an informant and then translates :

« *pun-dan kare. admi a nahi sakte bagar me bahu bahar nahi ja sakti sawa mahine me bara dos hoga. bara pun-dan kare aur bara havan kare.* »

« One should give *dan*. Men may not come into the courtyard for one and one-quarter months, and the son's wife (i.e. the *jacca*) cannot go outside. There will be faults. One should give a very big *dan* and do a big sacrifice fire » (p. 107).

In two places, thus, when her informant says « *pun-dan* », Raheja writes just *dan*. What of the *pun*? This is hardly an obscure category in Indic thought²⁵, though a supposed violation of both Mauss and Dumont is predicated on ignoring it. In *The Gift of a Virgin* Lina Fruzzetti writes, « The greatest gift a man can bestow, the one from which he acquires the most merit (*punya*), is the gift of his daughter in marriage » (p. 17)²⁶. In other words, as *dan* goes in one direction, *pun* goes in the other. The relationship is asymmetric, and the highly valued merit comes back for the *dan*. One might wish to suggest that something akin to the rank order Dumont outlines is a condition for the existence of this flow of values. That this is a political theology goes without saying. In any case, until these kinds of facts/relationships are appropriately ordered making up ideas about bads and goods, and likewise, using categories Marx generated for describing the capitalist mode of production, seem unwarranted. Otherwise we are turning ethnographic accounts into theoretical axioms.

In *Savage Money* Gregory has given us a work worthy of respect and debate. I would not like to contest the obvious fact that commodity production, and the contradictory social forms in which it is encased, now dominate the world. But this does not mean they account for the other forms that still find their way in this still complex world. To suggest otherwise is ahistorical, among other sins. I would like to suggest that Gregory has given in too much to his critics by turning to the categories of gifts, goods and commodities in this work. While anthropo-

25. Tharpar sees textual association between the categories *punya* and *dan* from at least the beginnings of Buddhism (Romila Tharpar, *Ancient Indian Social History: Some Interpretations*, New Delhi, Orient Longman Limited, 1979). Over a number of years I have raised this issue with several Indian scholars. Among those who have responded is David Rudner who directs me to the following in his book, *Caste and Capitalism in Colonial India* (Berkeley, University of California Press): « The Tamil phrase, *cir tanam*, is easily confused with Sanskrit, *stri dhanam* (see, for example, [Louis] Dumont [*Hierarchy and Marriage alliance in South Indian Kinship*, London, Royal Anthropological Institute (« Occasional Papers of the Royal Anthropological Institute » 12] 1957b : 31-32). The latter, also interpreted as a term for dowry, is generally translated as “woman's property”. But the Tamil phrase here employs the word, *cir* for “glory”, “fame”, or “beauty”, not the Sanskrit word *stri*. Accordingly, I translate *cir tanam* as “property which brings fame or glory”. Although Sanskrit terms are often incorporated in Tamil ritual vocabularies, the Nakarattars (and also Dumont's Kallars) clearly adopt a Tamil frame of reference for describing affinal gifts between two families allied by marriage » (Chapter VIII's note 7, p. 274).

26. Lina Fruzzetti, *The Gift of a Virgin: Women, Marriage, and Ritual in a Bengali Society*, New Brunswick, Rutgers University Press, 1982.

logy has much to contribute to the analysis of the dominant forms of sociality today, its attempt to witness and describe the successful, and unsuccessful, human creations of other places and times must not be diminished. Confusing the confessional-like nature of theory with ethnography is, sometimes, to do just that.

KEYWORDS/MOTS CLÉS: value/*valeur* – gift/*don* – commodities/*marchandise* – theory/*théorie* – India/*Inde* – the West/*Occident*.