



Building a More Caring World: Implications for the Market

Background Note

In order to stimulate reflection and dialogue on the vital importance of building a more caring society, the Bahá'í Chair for Studies in Development at Devi Ahilya Vishwavidyalaya, Indore is organizing a series of webinars on the theme 'Building a More Caring World: Implications for the Family, the Community and the Market' (A discussion paper on this overall theme can be accessed [here](#)). The third webinar in this series explores the implications of this theme for the market, an institution in need of profound change to facilitate the development and expression of the caring capabilities of individuals and communities.

The crisis around the provision of and access to care in our society cannot be fully understood or resolved without a profound understanding of the market, in its modern capitalist avatar, which has become the dominant institution mediating the pursuit and fulfilment of almost all aspirations and needs, including those related to care. There is no denying that the market plays an important role in the efficient distribution and exchange of goods and services. Yet, in a society that places singular emphasis on unlimited economic growth as the central process of social existence, the market assumes a dominant position among the institutions of society, and its influence pervades all aspects of individual and collective life. Historically, markets have always been embedded within social relations and a region's cultural and ecological matrix. While facilitating economic transactions, they served a vital social and cultural purpose in strengthening social relationships and perpetuating cultural values. However, in its free-market capitalist avatar, the market is posited to function as a purely economic entity disembedded from its social, cultural and historical context. It is envisioned as an impersonal arena where buyers and sellers pursue their self-interest in a rational, calculated, and self-maximizing manner. The emphasis on self-interest and material gain, which the turn towards materialism normalizes and encourages, has a profound influence on the values of society reflected not only in popular culture but also in policy frameworks and institutional structures. Greed and selfishness are fostered under various euphemisms as the fuel that drives the economy forward. The ruinous social, moral, and ecological consequences of the reification of markets over many decades can be seen in a whole range of seemingly-disconnected crises facing humanity, whether it be the increasing concentration of wealth in the hands of a few, the catastrophic degradation of the natural environment, the breakdown of the social fabric, the alienation and loneliness of contemporary life, and the loss of trust in institutions of society.

In the context of care, critics have pointed out that the very nature of care goes against the cold logic of capitalist markets. Effective care work often involves personal engagement and emotional investment. It flourishes in an atmosphere of love, compassion, and patience (The Care Collective et al., 2020). The increasing marketization of care, which turns it into a service to be provided for material gain, can distort the motives of the care provider and the integrity of the care process by undermining or obscuring the importance of the emotional, social, and spiritual aspects of caring. Care work is carried out for a range of

intentions, many of them noble and unselfish. In many ways, the well-being of the care receiver is positively affected by the unselfish motives that inspire the caregiver. By emphasizing calculated self-interest and material gain as the driving motives behind caring, the market in its present form not only fails to recognize or reward altruistic and unselfish motives, it can also lead to situations, especially in institutional settings, where out of the desire to rationalize business operations and cut costs, decisions can be taken that gravely imperil the wellbeing of the care-receiver.

Another important criticism of marketizing care is that it deepens existing societal inequalities. When the market becomes the main channel for providing care, purchasing power determines who gets access to care, how much, and of what quality. This, in turn, exacerbates existing inequalities. For example, those with access to greater wealth can give their children high quality education, child care, and health facilities, while the poor will have to be content with overcrowded facilities and lower-quality services. As a result, children of the well-to-do develop their capabilities to a much higher degree than those enmeshed in poverty and this would only widen the disparities between the classes over generations.

In recognition of the mounting and multiple crises caused and exacerbated by a political economy that is singularly focused on relentless economic growth, accumulation of limitless wealth, and rise in Gross Domestic Product (GDP), there are increasing demands for a radical change of existing economic arrangements to align them with principles of justice, solidarity, and environmental conservation. A growing number of economists and social scientists, whether under the banner of the degrowth movement, doughnut economics, social and solidarity economics, feminist economics or care economics, are demanding that economic structures should serve social, environmental, and moral interests and be constrained by them and not the other way around. In line with this, there have been proposals for tools that measure progress towards a much broader conception of development that includes the material, social and spiritual dimensions of human existence and that accounts for the balance needed in humanity's relationship with nature.

In the context of care, there have been calls for fundamental change in the structures of society to reflect the centrality of care to human life. In such an alternative paradigm, the imperative of meeting the caring needs of human beings would “set the limits within which other concerns: economic growth, ‘work’, social institutional organization, take their frame” (Tronto, 2012, p. 34). Achieving this would call for broadening the conception of care to include “everything that we do to maintain, continue and repair our ‘world’ as well as possible” (Fisher & Tronto, 1990, p. 40). Without such a broad and encompassing view of care, it becomes possible for narrower conceptions of care to be “too easily assimilated into a political economy of unlimited growth” (Tronto, 2012, p. 34).

Recognizing the centrality of care for human life also has implications for how economic institutions function. At present, qualities and values associated with care, such as altruism, love, compassion, reciprocity, honesty, and trust which are indispensable for communal living, are either ignored or treated as external to the economic system. It is assumed that the existence of these values and qualities in the social order can be taken for granted irrespective of the economic arrangements that are in place. Yet, in reality, economic institutions and structures can either strengthen or weaken these values by the kinds of behaviours that they reward or incentivize. Thus, for example, the market in its present form rewards selfish behaviour and focus on material gain, and disincentivizes unselfishness and altruism. Economists will need to recognize the existence of these values and qualities in society and ensure that policies and institutional structures facilitate their growth and development. In this context, care would be seen as a “propensity that can be defended and developed—or weakened and wasted—by economic risks and rewards” (Folbre, 2002, p.210).

The path towards more just and caring economic structures would thus require new learning on a massive scale. Many questions arise when considering the kind of learning that needs to be generated. What economic systems, structures, principles, and practices would allow individuals, organizations, and institutions to express values of reciprocity, love, trust and generosity while at the same time being inclusive and efficient? What kind of social experiments would allow such learning to emerge and how

can individuals and communities participate in these processes? What forms of ownership are more conducive to justice, solidarity and the community's participation in economic processes? What can be learned in this regard from some of the most promising and innovative experiences with organizing collectives and cooperatives around the world?

Building strong local economies that interact with regional and global economies from a position of strength are vital for securing people's sense of agency and control over economic processes. The merits of the localization of markets in terms of equity, efficiency, ensuring local cultural and political autonomy, and responding to local conditions and challenges are well known. However, much remains to be learned about sustaining viable local economies in an age of globalization. With localization there is always the danger that local vested interests can more easily capture such markets. Even when this is not the case, the effort, knowledge, time and resources that goes into successfully resisting the pressures of large business interests and sustaining local market structures often makes it a space where only a small privileged class can participate. What kind of structures would need to evolve to make local economies viable as an arena for the production and consumption of goods and services and as a source of employment? Further, many development endeavours require levels of expertise and coordination for which the local community is inadequate. What, then, would be the right balance between localization and centralization when it comes to the scale of economic activity?

Much has already been learned about building more ecologically sound, unifying, and just economic structures through initiatives of civil society organizations and social movements worldwide. How can these various initiatives be interconnected in networks of common purpose, sharing learning, supporting each other, and contributing to a collective advance for all humanity? How can the most promising experiences be applied more widely in a context-appropriate manner? How can individuals and communities be involved in such a universal and long-term process of learning to contribute to such complex processes of change?

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