What is the role of the market in a politics of care?

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I have written this piece to note the importance of creating narratives when discussing the politics of care. The issue matters in its own right. I am also interested in comments on the framing I have used.

What is the role of the market in a politics of care?

One of the questions that my promotion of a politics of care gives rise to is what role might markets play in that form of political thinking?

The question matters because many people assume there are only two options. They think that either society is organised around markets, as neoliberals suggest, or markets are somehow abolished. I think both assumptions are wrong.

In my opinion, a politics of care would not be anti-market. Human beings are creative creatures. We make things, exchange things, invent things, and cooperate through countless voluntary arrangements, and markets can help facilitate those processes. They can provide a space in which creativity, initiative, experimentation, and innovation can occur.

The problem, though, is that markets have no purpose of their own. Markets are just mechanisms. They have no ethical compass. Left to themselves, they do not know whether they are promoting human flourishing or environmental collapse. They do not know whether they are supporting democracy or undermining it. They do not know whether they are building resilience or fragility.

A politics of care does, therefore, have to provide or identify the purpose that markets inherently lack. Markets can, for example, be useful discovery mechanisms. They can also help reveal preferences, coordinate activity, and encourage innovation. However, what they cannot do is tell us what is worth wanting, what should be protected, what obligations we owe each other, or what sort of future we should seek to create. Those are political and social questions that the politics of care embraces.

It does so by beginning with a vision of a good society and then asking how various economic institutions can help achieve it. In that context, markets must be judged according to whether they contribute to that goal. This means that markets are not merely constrained by care; they must be and are embedded within it.

Markets' purpose, in that case, is to help deliver the outcomes that a caring society seeks. Those outcomes include security, opportunity, creativity, participation, sustainability, belonging, minimum levels of well-being, and people's capacity to live meaningful lives.

This is also why a politics of care has no commitment to markets in the abstract. Where markets help create resilience, diversity, innovation, and the freedom to flourish, they may be valuable. Where they create dependence, insecurity, exclusion, monopoly power, ecological damage, financial instability, or political or social capture, they fail.

The key distinction from neoliberalism is therefore not that one likes markets and the other dislikes them. It is that neoliberalism starts with the market and assumes that social good will somehow emerge from it. A politics of care starts with a conception of human flourishing and asks what role markets might play in helping achieve it.

Markets are not, then, the foundation of society in a politics of care. They are just one institution amongst many within society, and their legitimacy arises from their contribution to the common good, and not from any intrinsic virtue arising from the exchanges they facilitate within themselves.

The contrast can be summarised quite simply in this table:

Neoliberalism	A politics of care
Markets create value	Society defines value
Markets determine priorities	Society determines priorities
Human well-being emerges from markets	Markets are judged by their contribution to well-being
The role of the state is to support markets	The role of markets is to support society

The economy is the purpose; society adapts Society is the purpose; the economy adapts
The differences in approach are profound.

Neoliberalism begins with the assumption that if markets are left alone, desirable social outcomes will follow.

A politics of care begins with the assumption that society has a responsibility to decide what outcomes it values and to then design institutions, including markets, to help achieve them.

Markets may have an important role within a politics of care, but they can never define its purpose. That task belongs to us.