



Speculations on Infrastructure from colonial public works to global asset class on the Indian Railways 1840-2017



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LSE

2 p.m., Tuesday 15th January
Fellows' Dining Room, St Antony's College

This talk opens up the history of the economic theories, nodal financial formulae and legal regimes that have governed the Indian railways in order to develop a new theoretical approach to economisation and infrastructure. Seeking a middle ground between Callon, Marx and Foucault it argues for a focus on speculation drawn from anthropological traditions of analysing divination. Speculation is future-oriented social action that deploys technologies of imagination to generate accumulation. It conjoins practices of valuation and evaluation in order to: anticipate the future; creatively stimulate its emergence; and to control it. By tracking these processes of speculation in relation to the Indian railways it is possible to demonstrate the centrality of imaginings of the vitality of nation, race and the social to economising devices. Crucially too we can trace the ways in which contradictions in capitalist time around fixed capital have provided a fertile historical process of legitimation of state and market arenas of action. They have also generated a *longue duree* of accumulation and dispossession in relation to the public commons of circulatory networks. The most recent moment of this is the transformation of these networks into uniform forms of 'infrastructure,' (commodities without any history) by International Financial Institutions—and their transformation into a global asset class. This marks a resurgence in India, and across the world, of colonial-like extractive relations that are justified by evaluative concepts of 'frontiers' of capital.

Laura Bear (PhD University of Michigan) specializes in the anthropology of the: economy; state; time; and urban ecology. Her work began with an exploration of the Indian railways as an intimate economy that reshaped politics, bureaucracy and domestic life (*Lines of the Nation* 2007). These themes continued in her work with Indian call centre workers, and more recently, on global trade and austerity on the Hooghly River in West Bengal (funded by the ESRC). A wish to support cross-disciplinary work rooted in anthropology has led Bear to take up positions as a board member in the: editorial collective of *Economy and Society*; LSE International Inequalities Institute and a new ESRC funded research network *Rebuilding Macroeconomics*. This last project is in collaboration with the National Institute of Social and Economic Research and leading economic policy institutions in the UK.

All are welcome

Convenors: Faisal Devji, Polly O'Hanlon, Kate Sullivan de Estrada, Nayanika Mathur,
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The South Asia Seminar is co-funded by the Ashmolean Museum, the Asian Studies Centre of St Antony's College, the Contemporary South Asian Studies Programme at the School of Interdisciplinary Area Studies, the Department for International Development and Faculty of History and the Faculty of Oriental Studies. Picture: Wikimedia Commons.

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