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Book Review/Notes de lecture

Guyer Jane, 2004, *Marginal Gains: Monetary Transactions in Atlantic Africa*. Chicago: The University of Chicago Press.

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Jane Guyer's bold new book is a treasure for scholars working in disparate domains of intellectual life. In *Marginal Gains: Monetary Transactions in Atlantic Africa*, she provides new insights and tools that will aid analysts concerned with developing a textured appreciation for African economic activity. As Guyer points out, many of the models scholars use to analyze monetary transactions on the continent were first rehearsed in Western contexts. For that reason, they often reproduce awkward and inappropriate conclusions and approaches.

But she does not just stop there. After all, challenges to 'economistic' scholarship already have an impressive history in anthropological discourse (Graeber 2003; Sahlins 1976). What makes Guyer's approach so important, though, is that she is committed to developing a new ethnographic method that will ultimately be theoretically innovative as well. Besides yielding new insights, she embarks on a course to develop new strategies for examining micro-economic practices and recognizes that, even though the full realization of this ambitious project lies beyond the scope of her book, she can at least provide a preliminary investigation using techniques of analysis more appropriate for understanding the unique character of 'monetary disciplines in Atlantic Africa' (Guyer 2004:4).

The best part about Guyer's approach is that her effort to better understand how African economic practices 'work' (ibid:8), actually works. In one of her most useful examples, she refines the discourse of African 'wealth-in-people'—to which she has contributed herself (Guyer 1995)—by adding this qualification based on new ethnographic innovations:

The social and cultural map of how to start from wherever one is and advance —step by step through conversionary transactions, working the repertoires, creating the niches—is accessible to and enacted by everyone [in a given household]. And at each step a person is on both the receiving and the giving end: of expectations to give social support in return for

material transfers (food, school fees, medical costs) looking upward, and the converse looking downward, all along the finely discriminated ranking that connects the two ends of the gradient (Guyer 2004:150).

This careful attention to detail thus prepares Guyer to explain how, even in times of economic uncertainty or instability, '[c]rises may be averted by a dramatically skilled performance from a familiar repertoire of transactional institutions' (ibid.:131).

Even this masterful piece of scholarship, though, could be improved. Fortunately for us, the limitations of this work have less to do with some inadequacy of content or argument and more to do with the way the author frames the relevance of this study and the academic debates in which Guyer expects it to be engaged. In stressing the distinctiveness of her own approach – and in the explanation of why it so useful for analyzing African economies as opposed to the European tools and methods with which most of us are more familiar – Guyer reinscribes a distinction that actually undermines the applicability of the new techniques she is pioneering. And, in fact, I would go so far as to say that she is quite wrong on this point.

Indeed it is true, as she points out, that there is a need for methods that will trace uniquely African economic transactions that not only developed in spaces of disconnect and disjuncture, but were deliberately created as domains of autonomous contrast to European economic regimes. But what about African economic practices that are tied to European systems? How do we read African financial arenas that are not delinked from their European counterparts, such as Citibank in Dakar, Senegal or – if that is still to be considered a 'Western' financial institution – Ecobank and Banque Senegalo-Tunisien in the same city? Are these to be considered European financial institutions because they are ostensibly created on European formats? Is it somehow less or not important to treat these as African institutions?

If so, what does 'African' really mean here? For Guyer, it was crucial to develop a means to study African economic activity in domains labeled 'informal' or 'alternative' but does that mean her tools don't apply to the domains legitimated as being the 'formal' venues for economic activity? Or, to approach this problematic from the opposite direction, are we to believe that the tools developed in formal domains effectively analyze the economic practices taking place in those locales, or – because of their rigid and deterministic orientation – might these devices be limited even in their applicability to such contexts (Ralph, n.d.)?

Guyer has developed effective ways of theorizing economic activity that somehow escapes formal recognition but that contributes substantially

to formal economic transactions. This is a characteristic feature of African financial transactions, but it has wider applicability. In fact, anywhere analysts see the illusory distinction between 'formal' and 'informal' economies being reinscribed, Guyer's book will be appreciated for its innovative ethnographic methods and the unique theoretical insights they promote.

The path carved out here not only can, but most likely - with this blueprint - will be improved by scholars who share similar theoretical interests and are willing to embark upon the detailed ethnographic work needed to produce a work of this magnitude.

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