



Virtue, Fortune, and Faith: A Genealogy of Finance (Barrows Lectures)

Marieke de Goede



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Less than two centuries ago finance - today viewed as the center of economic necessity and epitome of scientific respectability - stood condemned as disreputable fraud. How this change in status came about, and what it reveals about the nature of finance, is the story told in *Virtue, Fortune, and Faith*. A unique cultural history of modern financial markets from the early eighteenth century to the present day, the book offers a genealogical reading of the historical insecurities, debates, and controversies that had to be purged from nascent credit practices in order to produce the image of today's coherent and - largely - rational global financial sphere. Marieke de Goede discusses moral, religious, and political transformations that have slowly naturalized the domain of finance. Using a deft integration of feminist and poststructuralist approaches, her book demonstrates that finance - not just its rules of personal engagement, but also its statistics, formulas, instruments, and institutions - is a profoundly cultural and politically contingent practice. When closely examined, the history of finance is one of colonial conquest, sexual imagination, constructions of time, and discourses of legitimate (or illegitimate) profit making. Regardless, this history has had a far-reaching impact on the development of the modern international financial institutions that act as the stewards of the world's economic resources. De Goede explores the political contestations over ideas of time and money; the gendered discourse of credit and credibility; differences among gambling, finance, and speculation; debates over the proper definition of the free market; the meaning of financial crisis; and the morality of speculation. In an era when financial practices are pronounced too specialized for broad-based public, democratic debate, *Virtue, Fortune, and Faith* questions assumptions about international finance's unchallenged position and effectively exposes its ambiguous scientific authority.



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