

# COVID, Economized

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## Abstract


Since the beginning of the COVID-19 pandemic, people have recognized it as posing not only a public health risk, but also an economic problem. There were, however, several different ways to formulate this economic problem. This essay lays out three prototypical economic formulations of COVID-19, which proliferated during the pandemic's first six months in the United States and informed policy discussions and interventions: neoclassical economization, macro-economization, and substantive economization. Drawing on Karl Polanyi, I propose that among COVID-19's potentially transformative effects is a transition away from abstract and analytical economic formulations and toward a more concrete focus on securing sustenance and material livelihood during times of crisis.

**Keywords:** Economization; COVID-19; Utilitarianism; Neoliberalism; Karl Polanyi; Substantivism; Coronavirus.

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We should remember that this idea of framing everything in terms of the economy is a new thing in human history. The pandemic has shown us the economy is a very narrow and limited way of organising life and deciding who is important and who is not important.

– Bruno Latour (quoted in Watts, 2020)

A disappearance of handshakes and amiable touch; passersby instinctively drawing away from each other while trying to not appear hostile; visceral fears of touching surfaces; Plexiglas barriers; floor markings of the sanctified six-foot distance; the normalization of wearing surgical masks, latex gloves, and face-shields in public; travel becoming a complex challenge, which requires painstaking planning and preparation; virtually emptied commercial spaces; housebound children demanding parental attention in the midst of stiff professional video-conferences; hitherto stable companies collapsing; staunch conservatives supporting extensive public spending — COVID-19 may not be a uniquely efficient killer, but its profound social effects, its overwhelming way of disrupting life from the most basic human gestures to the most complex political and economic structures, is unprecedented in recent history. The virus has embroiled society in its entirety, leaving no relation, habit, or institution intact. Several months into the pandemic, a wholesale disaster unfolding, the world as we know it seemed to have come to a halt, doubtful reflections on whether it would ever return to normality abounded.<sup>1</sup>

The virus's social entanglement, however, has gone in both directions. It is true that COVID-19 has drastically altered long-normalized social patterns, but many of these patterns remained disturbingly stable and left clear marks on the virus's impact: countries' dissimilar capacity to control the virus's spread and the weakness of decentralized and privatized governmental systems (Somers & Block, 2020); the extreme racial disparities in COVID mortality rates, and the astonishment of those who find them surprising; rising domestic violence under stay-at-home orders; the seamless branding of many blue-collar and undocumented migrant workers as "essential," and their exposure to the virus without appropriate protection or compensation (Mayer, 2020); the transfer of relief funds to the oil, hotel, and airline industries, while working class families struggle (Frazier, 2020; Lipton & Vogel, 2020). As Rodrick (2020) observed, during the pandemic, countries "have in effect become exaggerated versions of themselves". From this perspective, COVID-19 looks like a reincarnation of long-enduring social dynamics and hierarchies — a catastrophe, no doubt, but one that merely lays bare the multiple catastrophes we have long known and experienced.

This dialectic between a novel virus and enduring structures invites questions about social change, stability, and reproduction. Given that so much of the COVID-19 reality is not new, it is tempting to suggest that the virus has brought little enduring change and will not prove disruptive in the long run.

I beg to differ. Society-as-we-know-it, even in its supposedly stable state, is itself conflict ridden and prone to disruptions. Even if disasters such as the one COVID precipitated merely heighten and emphasize existing patterns, many of these patterns have much transformative potential, which may come to fruition as circumstances change.

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1. Ray & Rojas (2020), for example, proclaimed that "COVID-19 has forever changed the world and our lives". A *New Yorker* article argued that COVID-19 may lead to cataclysmic historical transformations, similar to those that followed the bubonic plague in Europe (Wright, 2020a).

## 1 Three Forms of Economization

Such is the case with COVID-19's framing as an economic problem. In two programmatic articles, Çalışkan & Callon (2009 & 2010) laid out a framework for the study of *economization* processes, which they defined as “processes through which activities, behaviours and spheres or fields are established as being economic (whether or not there is consensus about the content of such qualifications)” (2009, p. 370). Let me, then, refer to the process of defining and formulating COVID-19 as an economic problem as COVID-19's *economization*.

As Çalışkan & Callon (2009 & 2010) stressed, economization may take a variety of shapes and forms. Accordingly, there are different ways to formulate certain issues as economic problems. Many critical social theorists have targeted a very specific formulation that neoclassical economists have advanced, which applies the model of the rational and individualistic *homo economicus* to all life domains. In this process, economists and other experts formulate both human and institutional agencies — nation states (Lemoine, 2016; Livne & Yonay, 2016), higher education systems (Berman, 2012; Brown, 2015), and family units (Hochschild, 2012) — as rational business units, which weigh costs against benefits and reach calculated decisions based on their self-interest.<sup>2</sup> In this particular sense, therefore, economizing a political, social, or moral issue means tackling it as such a neoclassical economic problem: how to maximize an individual actor's utility under a given constraint (Brown, 2015). Let us call this type of economization *neoclassical economization*.

Such economization projects have indeed become widespread over the past half-century. There is an overwhelming tendency to treat problems of utility maximization (or cost minimization) as the only imaginable way to formulate economic problems (Polanyi, 1977). One, however, should consider other coexisting forms of economization, as well as other economization projects that are less common because they have been pushed aside.

Among the most influential economization projects that have coexisted with neoclassical economization is what I call *macro-economization*. “The economy” is a commonsense term, which people use frequently and unquestionably as “the name for the fulsome totality of national economic activity” (Murphy, 2017, p. 17). The political theorist Timothy Mitchell (2002) analyzed how this term came into being as a major object of policymaking, arguing that people began recognizing the economy as a real and somewhat distinctive domain only around the 1930s, when national accounting measures developed.<sup>3</sup> The economy, according to Mitchell, was a reification — an effect that emerged from the multiple measures and metrics designed to represent it. Most central among these metrics was the Gross Domestic Product (GDP), which represented national economies' size and indicated their growth or contraction (Hirschman, 2016).

This, too, was an economization process, distinguishable albeit not mutually exclusive from neoclassical economization. Once the GDP became a relatively undisputed representation of national wealth, a preeminent way to formulate economic policy problems was figuring out how to maximize growth in GDP and optimize what people have come to recognize as the economy (Murphy, 2017). In the name of growing the economy, experts and politicians promoted wide-ranging reforms in virtually all life domains — infrastructure (Mitchell, 2002), science (Berman, 2014), fertility (Murphy, 2017), and others. This economization,

2. For a perspective on the theoretical roots of this approach, see Yonay (1998, ch. 9).

3. The argument was different from the Foucaultian account, which dated the birth of “the economy” back to the nineteenth century. Foucault attributed this change to a broader transformation in techniques of governmentality, the rise of the nation state, and the formation of the modern subject (Foucault, 2007).

which took the national economy as its object of management, was embraced by opposing intellectual and political factions: Keynesians and neoliberals, fiscal conservatives and social democrats, the right, the left, and the center were united in pursuing the betterment of the economy. Let us, then, define macro-economization as making the pursuit of bettering, growing, and optimizing the economy the main economic problem at stake.

Consider a third form of economization, which corresponds to Karl Polanyi's substantivist approach to the study of economic life.<sup>4</sup> Polanyi envisioned substantivism as an alternative to the neoclassical analysis.<sup>5</sup> Neoclassical economists universalized the model of rational economic action and applied it, mechanically and indiscriminately, to all historical and social contexts. By advocating substantivism, Polanyi urged analysts to abandon such abstract and analytical economic investigations and instead study economic institutions empirically in their particular social and historical context. Polanyi's substantive definition of economy reflected this approach: an economy, he wrote, was the instituted process in which societies satisfy their material wants (Polanyi, 1977 & 1992). This definition informed an entirely different formulation of economic problems. If neoclassical economists have primarily been concerned with utility maximization under constraints, and macroeconomists with the betterment of the national economy, substantivists who followed Polanyi have mainly asked how societies organize to provide subsistence and satisfy material wants (Çalışkan & Callon, 2009). Accordingly, I define substantive economization as making the challenge of organizing in order to satisfy material wants the principal economic problem a society (or a state) has to tackle.

I would argue that, stability and reproductive tendencies notwithstanding, the COVID-19 moment is significant in making the problem of subsistence central to economic thinking, policy interventions, and public discussions. While there is obviously no guarantee that the substantive economization of COVID would outshine others in the long term, its resurrection in the current historical moment is indicative of the fragility of more analytical (e.g. neoclassical and macro-economic) formulations of economic problems in general and during times of crisis in particular. In an age of an ever more extreme environmental crisis, when catastrophes such as COVID are likely to become a new normal, it is possible that substantive economization will cement itself as a noteworthy economic framework and even become dominant at specific moments in time.

Let me illustrate how.

## 2 Figures of the Policy Dashboard

On February 27, 2020, the United States had only 14 confirmed COVID-19 cases. That day, Michigan's chief medical executive Joneigh Khaldun met with the state's governor Gretchen Whitmer. Khaldun was convinced that the virus was already spreading rapidly in the state. With no testing having been done, she had no empirical evidence to support this conviction, yet her epidemiological understanding was unequivocal and so were her recommendations. States neighboring Michigan had already reported COVID-19 cases, and no restrictions on air or land travel were in place. Since carriers of the virus were both contagious and asymptomatic during the first days after infection, widespread contagion would be certain unless the governor

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4. Although the idea of substantivist economization is consistent with Polanyi's writing, Polanyi himself did not use the term. In his own writing, the act of "economizing" only referred to the rational, utilitarian behavior that neoclassicists described (Polanyi, 1977, pp. 23–24).

5. Polanyi referred to the neoclassical method as "formalism" in his most widely read essay (Polanyi, 1992). Elsewhere he criticized neoclassical economics in a more direct way (Polanyi, 1977).

adopted extreme and immediate measures such as “banning large group gatherings and maybe even ordering certain businesses to close temporarily.” “A brief silence fell over the room,” a *New York Times* journalist recounted, and then one of the Governor’s aides said: “this could be disastrous to the economy” (Mahler, 2020).

Since the pandemic’s very early stages, cabinet rooms such as Whitmer’s confronted COVID-19 as an economized phenomenon: the virus not only posed a major public health threat, but also an economic problem. Policymakers’ dashboards seemed to feature two sets of metrological figures, which they and their advisors had to weigh: on the one hand, indicators of population health; on the other hand, indicators of the state of the economy.

A most central figure representing COVID-19’s effect on population health was the logarithmic curve. At times visualizing infection levels, at other times fatalities, logarithmic curves prefigured the virus’s spread in the scenario that no governmental action was taken to stop or slow it down. These curves were such dominant public imageries that they branded both national and local governments’ universal policy goal — “flattening the curve” — and inspired how people periodized the pandemic along its first, second, and third “waves.” The picture was menacing, each infection or death leading to multiple others, hence epidemiologists’ comparably drastic policy recommendations.

The dominance of logarithmic curves in COVID-19 representations indicates how, from very early on, the collective consciousness of the virus was primarily of a population-level phenomenon. Epidemiological models filled media reports.<sup>6</sup> Internet websites that made data and data visualizations publicly available all but democratized expertise in the area, inspiring numerous laypeople to offer their own predictions and analyses.<sup>7</sup> Sontag (1991) famously observed that people view and experience illnesses through metaphors. COVID-19 is quite distinctive in this respect. The metaphors of even the most widespread epidemics — tuberculosis, smallpox, and the bubonic plague — were primarily corporal: bodies eaten from within, rotting flesh, and lungs consumed by an external “invading” pathogen. Corporality was also central to metaphors of more recent epidemics, such as AIDS, H1N1, and Ebola, even though epidemiologists and public health administrations followed and graphed them thoroughly, even when people described the risks that they posed as pertaining to entire nations or the entire human race. The metaphors of COVID-19, however, were different. They hardly focused on the pathological process that occurred within individual bodies, and almost entirely applied to the epidemiological process within the body politic. The sick bodies of individual patients disappeared into the more-secluded-than-ever space of the hospital, leaving curves to represent the ongoing calamity. Even images of concrete hospital units featured mass phenomena: large field-hospitals with hundreds of beds and ventilators organized in barracks-like columns and rows. And so, the attributed cause of COVID deaths had less to do with pathological processes within individual bodies and more with the success or failure to contain the virus on a population level.

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6. The website [fivethirtyeight.com](https://fivethirtyeight.com), for example, featured a variety of models that operated under different assumptions from Johns Hopkins University, Los Alamos, MIT, the Institute for Health Metrics and Evaluation, Northeastern University, UCLA, the University of Massachusetts, Georgia Tech, Columbia University, Iowa State, the University of Arizona, U.S. Army, as well as independent data scientist Youyang Gu.

7. To take one extreme example, in mid-March 2020, the engineer and businessman Tomás Pueyo published an epidemiological analysis of COVID-19, accompanied with graphs that he compiled from publicly available data. His blog post, which recommended a variety of public health measures to slow down the virus’s spread, was accessed tens of millions of times. Pueyo went on to write several follow up articles and was interviewed on the pandemic in media outlets (Pueyo, 2020).

The second metrological figure, or rather collection of metrological figures, was the economy. Like the logarithmic curve, economic metrologies far predate the pandemic. And just like it, they have given shape, oriented, and informed action and inaction toward it. If the logarithmic curve visualized how deeply COVID-19 affected a certain population by counting diseased and deceased bodies, economic metrologies were indicators of the state of the economy. While the GDP was most certainly a principal indicator, there was a plethora of other measures whose legitimacy as true economic indicators was subject to various degrees of contestation — from unemployment claims (Morath, 2020), to jobs added (Chaney & Mackrael, 2020), to retail sales (Torry & BeBarros, 2020), to treasury yields (Davies, 2020), to the strength of the national currency, to the price of gold (Sparshott, 2020), to the fluctuations of financial markets.

The way Whitmer's aide formulated it, the main economic problem of the time arose at the interface of these two figures: the economy on the one hand, population health on the other hand.<sup>8</sup> This, however, was a very particular economic formulation. First, it conceived of economic damages as deriving from policies adopted in response to the virus, not from the virus itself (e.g., Frijters, 2020). The proclamation "this could be disastrous to the economy," for example, warned of the effects of public health measures and set aside the direct economic effects that COVID might have — lost workdays, a general devastation of the workforce, and mortality. Second, this formulation assumed a trade-off between health and economy. Stay-at-home orders, the argument went, would flatten COVID mortality and morbidity curves at the cost of flattening the economic growth curve and sending the economy into a recession (Gourinchas, 2020).

### 3 Neoclassical Economization

Particular as it was, this economization of COVID proliferated on both sides of the political divide. Right-wing figures, many of whom had denied the risks of COVID-19 before the pandemic reached the U.S., quickly turned against the public health measures adopted to counter it (e.g., WSJ Editorial Board, 2020). President Trump stressed the need to quickly reopen the economy, proclaiming that "the cure cannot be worse than the problem itself," and encouraging his loyalists to issue similar statements (Haberman & Sanger, 2020; Hilsenrath & Armour, 2020). On the left wing, cabinets such as Whitmer's instinctively evaluated the health benefits of lockdowns against their presumed economic repercussions. A progressive thinktank that published a comprehensive vision of how to go about reopening the economy advocated a gradual, controlled, and methodical process, which would be supported by robust testing. Still, its members shared a very similar analytical framework, which pitched population health against the economy (Emanuel et al., 2020). "It pains us to say it," ethicists Peter Singer and Michael Plant (2020) wrote, "but US President Donald Trump is right: We cannot let the cure be worse than the disease".

This similarity in patterns of thinking across the political divide is not coincidental. When approaching a new problem, people fall back onto preexisting, institutionalized, and widely shared analytical frameworks. Gil Eyal (2020a) astutely observed that this particular way of thinking about COVID drew on such a framework: it formulated the moral problems COVID-

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8. This formulation was reportedly also present in the White House, where economic and public health advisors collided over what to prioritize: the economy or population health (Wright, 2020b, pp. 29–30).

19 posed as a utilitarian puzzle, which necessitated choosing between economy and life, or at the very least finding a sweet-spot to balance between them.

Eyal (2020a) challenged this formulation on two grounds. First, it reduced innumerable courses of action to a delimited range or subset of choices, which one needed to evaluate against each another. Second, this formulation took utilitarianism as the only possible approach, whereas in reality a myriad of other ethical stances were equally tenable. As an example, Eyal invoked an alternative biblical ethic, which prescribed that societies should protect their weakest and most vulnerable members.

The neoclassical formulation's conceptual shortcomings, however, only highlights this formulation's social power: despite its multiple flaws, it became ubiquitous and intuitive, to the point that thinking of a trade-off between life and economy seemed inevitable. Like economics students who recite Harberler's production-possibility frontier model, imploring people to be conscious of the apodeictic finitude of resources and make choices between guns and butter, apples and oranges, and product X and product Y, policymakers were now set to decide how many lives to sacrifice for the economy, or conversely, how much damage to inflict on the economy in the effort to save lives (Harberler, 1936). They assumed the agency of a rational, utility-maximizing actor — a *homo economicus* who strives to appropriate the best means to reach a given end, under limits (Robbins, 1932).

This neoclassical economization of COVID-19 was, therefore, not about considering the pandemic's economic impact per se, but about formulating the challenge the pandemic posed as a neoclassical problem of utility maximization. Having to strike a balance between life and economy, advisors and commentators quickly resorted to commensurating them in various ways — finding a common denominator that would enable comparison and calculation (Espeland & Stevens, 1998). When deciding whether and for how long to institute a lockdown, people compared, for example, the number of deaths COVID-19 would cause to the predicted number of additional deaths from a lockdown and a resulting recession;<sup>9</sup> the economic damages from an uncontrolled pandemic to the economic damages from a lockdown; the quality-adjusted-life-years lost to COVID and those that would be sacrificed for keeping the economy open (see Singer quoted in Bazelon, 2020; Frijters, 2020); and even how much “wellbeing” and “happiness” would be lost in each scenario (Singer & Plant, 2020).

These were heydays of utilitarian ethicists who built their careers on using analytical models and thought experiments, which generate unequivocal answers to otherwise perplexing and unanswerable moral questions. They tackled these questions with much certainty and authority, cementing the trade-off between economy and health as the only possible formulation, and suggesting solutions whose soundness derived from their claim to yield better social outcomes on the aggregate level.

Interestingly, utilitarian ethicists seemed to embrace the neoclassical framework far more readily than economists.<sup>10</sup> In late March 2020, when the University of Chicago's Initiative on Global Markets (IGM) surveyed its panel of 80-some leading economists on the topic, an overwhelming majority (80 percent) agreed or strongly agreed that ending severe lockdowns when the probability of resurgence was still high “would lead to higher economic damages

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9. Recessions typically lead to a decline in mortality, yet as Burgard & Kalousova (2020) explain, the COVID-19 pandemic is expected to be different. For example, long lockdowns would lead to prolonged social isolation, reduced physical activity, stress, depression, increased alcohol and tobacco consumption, and reduced access to healthcare.

10. Of note, Eyal's critical essay mainly targeted utilitarian ethicists and not economists, and an ethicist authored the combative response to it (Canca, 2020; Eyal, 2020a & 2020b).

than sustaining the lockdowns” (the rest of the panel indicated they were “uncertain” or did not respond, and nobody disagreed).<sup>11</sup> Such survey results provide very limited insight into the complexity and nuance of respondents’ actual positions, and yet the way IGM phrased the statement, and the overwhelming support that it received, suggest an alternative framework to the neoclassical trade-off: one could think of securing population health as a precondition, not an impediment, to economic recovery. This framework was available in public and professional discourse during the period (e.g. Krugman, 2020a; Portes, 2020), but utilitarian ethicists who endorsed neoclassical economization either ignored or rejected it explicitly. “Some people,” Singer & Plant (2020) wrote, “insist that there is, in practice, no trade-off. [...] This seems to be wishful thinking.” Singer & Plant (2020) argued that denying a trade-off between economy and health required assuming that lockdowns would end soon, countering that “if we end lockdowns before vanquishing COVID-19, some people will die from the disease who otherwise would have lived” and therefore “It’s not so simple to escape the trade-off between saving lives and saving livelihoods”.

This argument for a trade-off between health and economy, however, was not based on any empirical observation on the pandemic, let alone an evaluation of the lockdown’s potential effects or end date. If at all, the evident success of countries such as New Zealand, Australia, Taiwan, and Singapore in suppressing the virus and reopening their cities should make one doubt that the claim for an unavoidable trade-off between health and economy had any empirical basis at all. Formulating the policy problem as a trade-off was an analytical necessity — a property of the framework that Singer, Plant, and others superimposed on the situation. In economist Lionel Robbins’s original formulation, the neoclassical framework defines economic action as a choice, which “involves the relinquishment of other desired alternatives” (Robbins, 1932, p. 16). For the neoclassical framework to apply, actors need to confront several mutually exclusive choices, each coming at the expense of the others. If one can choose both health and economy — if one can eat the cake and have it too — there is no neoclassical economic problem. For ethicists who had applied this and similar frameworks for decades, the trade-off was a *conditio sine qua non*.

#### 4 Macro-Economization

Similarly to neoclassical economization, macro-economization predated COVID-19. Like it, it crossed party lines. President Trump (2020) was as worried as Michigan’s Democratic administration that stay-at-home orders “would be disastrous to the economy.” In his 2020 State of the Union address, weeks before the pandemic became a national crisis, he declared that “our economy is the best it has ever been,” described it as “roaring,” and presented himself as the one who “revived” it. In the months that followed, Trump reportedly complained to advisors that COVID-19 was destroying this “greatest economy” (Parker, Rucker, & Dawsey, 2020), all the while insisting in press conferences that “our economy is roaring back,” mentioning that “the United States economy added almost 5 million jobs in the month of June” and that “the Dow Jones increased 18 percent.” (White House, 2020b)

What data could count as representing the true state of the economy was, however, a highly contested question. Scholars of macro-economization have mainly focused on the historical moment when the macro-economy was reified and became recognized as an integrated object with distinct governing rules that characterize it (Foucault, 2007; Mitchell, 2002). They dedi-

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11. <https://www.igmchicago.org/surveys/policy-for-the-covid-19-crisis/>



cated far less attention to how definitions and measures of the economy changed after this reification took place, how they varied across countries (Fourcade, 2009), and how they became contested at particular historical moments.

During the pandemic's first months, despite agreement over the reification (namely, over the notion that a distinct economy did exist), people disagreed about how to evaluate its condition. On the most basic level, many economists doubted the Trump administration's selective presentation and interpretation of the data. Newly added jobs following months of virtual closure in several large states, they argued, indicated relatively little, especially when over 11 percent of the workforce remained unemployed (Krugman, 2020e). Critics also targeted the very use of some variables as signifiers of the state of the economy: "stock markets never bear much relationship to the real economy," Paul Krugman wrote (Krugman, 2020b).

In an election year, which concluded four years of a Presidency that invested immensely in maintaining the optics of economic success, Mitchell's pragmatist argument that the economy was an effect arising from its multiple representations seemed like applied policy. Trump's declarations about the economy's strength and miraculously fast recovery were not merely descriptive; they were deliberate attempts to spread optimism and high expectations, which would lift financial markets from the depths they had reached. The economy became an object of symbolic struggle, in which various interested actors emphasized and understated different measures as they worked to both define and affect its status. It was apparent that the GDP has stopped being a sole, let alone conclusive, indicator of the state of the economy, which was now represented by metrological composites such as the Federal Reserve's Weekly Economic Index (WEI). No economic metrology, however, has been beyond contestation.

Contestation was most pronounced when people decoupled the economy from its representations. Paul Krugman, for example, repeatedly reproached the Trump administration for its "eagerness to see good economic numbers" (Krugman, 2020d), as well as its short-term focus on boosting financial markets, which made it ignore "both infection risks and the way a resurgent pandemic would undermine the economy" (Krugman, 2020c). Trump, in other words, was accused of sacrificing both lives and the economy for a thin façade of numbers, which could hardly disguise the grim reality lurking underneath.

Such disjunctures between the economy and the measures representing it are not new. People frequently criticize governments for achieving good economic growth numbers with deficit spending, which misrepresents and in some cases undermines the "real economy" (to adopt Krugman's terms) in the long run. Doubts over the relevance of economic growth to people's actual living conditions are not new either: they had echoed in scholarly critiques of national accounting measures, as in election campaigns such as Hilary Clinton's, which promised "an economy that works for everyone." Notice, however, that in this as in other moments, these disjunctures reaffirm rather than doubt the economy's ontological status. Doubting how well a certain representation reflects a reality confirms that this reality does exist; doubts over how well various metrologies represented the economy reaffirmed the economy's existence.

One outcome of macro-economization should be clear by now: reifying the economy, i.e. making it a palpable and discernable object, which neoclassical economization then placed in a trade-off with population health. There were, however, two other outcomes, which suggest that macro-economization was different and, in certain ways, relatively autonomous from neoclassical economization.

First, unlike neoclassical economization, which pitched the economy and population health against each other, macro-economization made the economy policymakers' main matter of concern. When formulated in this way, even the pandemic's effect on population

health was thought of and addressed in terms of its impact on the economy. The economy became a barometer for how well the country was doing under COVID-19, how seriously the pandemic affected it, and how grave its condition was at every given moment in time. In late January 2020, for example, Trump's chief economic advisor Larry Kudlow doubted the pandemic's severity because the stock market was still high: "is all money dumb?", he reportedly asked, "everyone's asleep at the switch? I just have a hard time believing that" (Wright, 2020b, p. 30).<sup>12</sup> Similarly, success in handling the pandemic was seen in terms of the economy — and Trump himself encouraged people to "judge his performance by market indicators" (Wright, 2020b, p. 37). For as long as the economy remained strong, life would continue on a relatively stable and predictable course, and the actual influence of the crisis would be limited. Achieving economic recovery and "keeping the economy going" would in and of itself constitute a triumph over COVID. Macro-economization, therefore, did not necessarily mean favoring the economy over population health. It meant, rather, treating the economy as a totality that encapsulates all forms and dimensions of human wellbeing, which should therefore be the center of policymakers' considerations.

Second and relatedly, macro-economization conceived of the economy as an apparatus, which if allowed to function would generate wealth and provide the populace's material necessities. The thousands who demonstrated across the U.S. calling to "reopen the economy" demanded to let this apparatus operate, taking for granted that the economy would end the material insecurity they were experiencing. Some of the reopening plans hinged on state interventions, which were oftentimes expressed through mechanical metaphors — "restarting," "stimulating," and "triggering" the economy. Regardless of the particular methods and procedures of reopening, however, people assumed not only that the economy existed, but also that, if opened, it would provide livelihood and have a self-sustaining power. Presumably, without an open and functioning economy, long-term survival would be impossible. Presumably, once opened, the economy would provide people with all material necessities and continue doing so if left uninterrupted.

## 5 Substantive Economization

An experienced state politician, Governor Whitmer thought that in the absence of confirmed COVID-19 cases, the measures that chief medical executive Khaldun proposed were politically unfeasible. She did not adopt them in the meeting and waited more than two weeks before issuing restrictions (State of Michigan, 2020a, 2020b & 2020c). This delay probably cost hundreds of lives, yet the instinct behind it proved all too accurate in April, when armed protestors backed by Presidential tweets attempted to break into the State's legislative chamber demanding that Whitmer "free Michigan."<sup>13</sup>

Still, even as Whitmer declined to adopt the measures that Khaldun recommended, she began laying out a variety of economic interventions. At one table in her meeting room, her chief of staff "scribbled notes on whiteboards: How would they get money and health benefits to people who would lose jobs? How would they get work requirements waived for people on food stamps? How would they prevent banks from foreclosing on homes and landlords

12. The *New Yorker* article that reported these remarks mentioned that Kudlow claimed he did not remember making them.

13. In October that year, the FBI charged a dozen-some Michigan militiamen, who allegedly conspired to kidnap and try Whitmer for her decision to implement public health restrictions.

from evicting tenants?” (Mahler, 2020). At that point, far less concerned with the supposed trade-off between the economy and health, virtually unconcerned about the state of the economy as a metrological figure, and having no metaphysical expectation that the economy would provide people with livelihood, Whitmer’s administration economized substantively: the main economic problem they identified was how to provide sustenance to the state’s population.

Such a quick shift in orientation occurred outside of Michigan as well. The crisis created an unusually widespread and very pertinent material strain. Its urgency and acuity made economic thinking less abstract and more concrete and substantive. Economists and policymakers were obviously still concerned about indexes and economic metrologies, but there was also a general recognition that beyond any measure or figure, the most critical economic challenge was funneling resources to households and businesses to help them survive. Even some staunch conservatives called on Congress to support workers with direct cash payments, so that they would not go to work sick (Strain & Gottlieb, 2020). In March 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security (CARES) act, which provided cash payments to households. While in public discourse these payments were oftentimes described as interventions aimed at bettering or restarting the so-called economy (“stimulus checks”), these payments, like federal supplements to states’ unemployment benefits, had the direct and explicit intention to provide “aid, relief, and economic security”: to put food on people’s tables and help them pay rent and bills. This was also the case with national- and state-level moratoriums on evictions, which protected populations who already lived in precarity and were pushed over the edge when the pandemic hit.

None of these interventions had complete success: evictions did not stop entirely and unemployment offices were too overwhelmed and insufficiently staffed to respond to the influx of claims. Still, they were effective. Moratoriums on evictions made their number drop dramatically (Eviction Lab, undated). The \$ 600 a week that the CARES act added to state unemployment benefits provided many with higher income than what they had earned before the pandemic (Snell, 2020), which may partly account for the surprising decline in personal debt during the summer of 2020 (Rosenberg, 2020).

Another policy area where substantive economization manifested was securing hospital supplies. In March, New York and Detroit quickly became major global COVID-19 epicenters, and many of the cities’ hospitals crumbled under the torrent of badly ill patients arriving at their emergency departments. In the national media and within hospitals, discussions of how to ration limited resources proliferated. Much of the conversation was about how to allocate mechanical ventilators, but there were also shortages in far more basic supplies: Personal Protective Equipment (PPE), beds, and some medications. Hospitals instructed medical staff to reuse N95 face masks for the duration of an entire week. (In regular times they would be disposed after each visit to a patient’s room.) Nurses and doctors in several areas scrambled to find appropriate gear, at times relying on donations from hardware stores. In New York City, clinicians were photographed wearing trash bags and swimming goggles in lieu of gowns and face-shields. The task of obtaining supplies to hospitals that were running low became a major economic concern — a most pertinent problem of providing material welfare.

During times of global crisis, Karl Polanyi wrote, production capacity becomes a strategic asset. This lends itself to a questioning of the otherwise absolute reliance on free trade in international markets (Polanyi, 2001, pp. 198–200). If PPE production is concentrated in China, which needs PPE for its own medical staff, it is obvious that global supply chains will be disrupted. Just like what Polanyi saw in interwar Germany, the fragility of the market order and its inability to provide material needs when international market exchange collapses were man-

ifest. Many commentators no longer took for granted that the economy, as a generic apparatus, would generate livelihood and began asking what specific type of economic organization would. In the *Wall Street Journal*, Galston (2020) maintained that markets were “efficient,” yet warned that the U.S. would be devastated if it fully relied on them. “An autarkic economy,” he wrote, “makes no more sense than an economy fully open to global forces. The challenge is to strike a sensible balance between efficiency and resilience, which we won’t get unless the current crisis triggers a long-overdue debate on globalization and national security”. Once growing “the economy” became an insufficient condition for securing material needs, figuring out other ways to provide these needs became the most cardinal economic challenge at stake. This made even the most firm believers in market capitalism engage an economic question that dated back to classical philosophy: where to strike a balance between producing for use and producing for market exchange (Polanyi, 1968).<sup>14</sup>

The Trump administration’s response to the pandemic was feckless, yet it did recognize that the economic problem of the moment was securing supplies. After several weeks of claiming it was unnecessary, Trump invoked the Korean War era’s Defense Production Act, which allowed him to make private companies prioritize federal government orders and “allocate materials, services, and facilities” for national defense purposes. He then ordered General Motors to produce mechanical ventilators, prompting several other car makers — Ford, Toyota, and TESLA — to publicly declare that they would commit their companies’ expertise and production capacities to the battle against the virus (Bender & Colias, 2020). In a grand spectacle, Trump ordered the USS Comfort to dock in Manhattan and make its 1,000-bed hospital available for the city (Schwartz, 2020). His public remarks after a meeting with “Supply Chain Distributors” described what seemed like a frenzied scavenger hunt for medical supplies:

FEMA and HHS have shipped or delivered — delivered 11.6 million N95 respirators, 26 million surgical masks, 52 million face shields, 43 million surgical gowns, 22 million gloves, and 8,100 ventilators just over the last very short period. We shipped many to New York. We just shipped some new ones to New York City, for the mayor. We’ve just shipped a lot of — a lot of ventilators to Louisiana, New Jersey. We’re shipping a lot of ventilators. We’re grabbing and getting them, and we’re doing it any way we have to, whether we use the [Defense Production] Act or we just use the Act as a threat.<sup>15</sup>

The possibly misplaced reference to “the mayor” may have been directed at New York’s Democratic Governor Andrew Cuomo, who had clashed with Trump two days earlier over the management of his state’s emergency stockpile. Trump claimed that the State failed to distribute to its hospitals the numerous ventilators it had in stock, and that it did not need the additional ventilators that Governor Cuomo had requested; Cuomo countered that New York’s hospitals have not yet reached the pandemic’s apex and that allocation had to wait until hospitals reported an actual need (Prokupecz & Kelly, 2020). The point of dispute was not how to better the economy, or strike a balance between economy and health. A Governor and

14. In a similar way, crises have shown to shift macroeconomic metrological thinking in substantive directions. During WWII, Simon Kuznets and his colleagues utilized national accounting measures to dispute the U.S. Army’s evaluation of its war-plan’s economic feasibility (Edelstein, 2001). In England, John Maynard Keynes used national accounting measures to formulate recommendations on “how to pay for the war” (Keynes, 2010). I thank Dan Hirschman for these examples.

15. <https://www.whitehouse.gov/briefings-statements/remarks-president-trump-meeting-supply-chain-distributors-covid-19/>

a President, who was boasting about his success in “grabbing and getting” ventilators, collided over the minutia of what Polanyi termed “locational movements” (Polanyi, 1992) — distributing material goods from a warehouse’s inventory.

Under Trump’s administration, this substantivist economization quickly assumed the form of outright clientelism. Trump requested and had his own signature appear on the checks that Congress authorized as a relief, effectively tagging them as support that he was personally giving to constituents (Rappeport, 2020). In the meanwhile, he built a federal stockpile of medical supplies, which would grant him much power over allocation. In mid-March, Trump instructed State Governors to “buy their own supplies” instead of relying on the federal government. A bidding war between states ensued, and the federal government, with far superior financial power, frequently outbid states. (By late March federal authorities staked first rights to \$137 million in medical supplies (Jewett & Weber, 2020).) After being outbid three times, Republican Massachusetts Governor Charlie Baker told Trump, “I’ve got a feeling that if someone has the chance to sell to you and to sell to me, I am going to lose on every one of those.” Trump reportedly chuckled in response (Fabian, 2020). Later that month, federal officials at a New York port confiscated 3 million masks that Baker had ordered from China; similar confiscations occurred in Colorado and Kentucky (Kanno-Youngs & Nicas, 2020). In a press briefing, Trump said he had requested that Vice President Pence not call the State Governors who were not treating Trump “right.” (He immediately added that Pence was not following this request because he was “a different kind of person.”) “I want them to be appreciative,” Trump said and proceeded to list governors who have been “very nice” to him.<sup>16</sup> Treating the President “right” and being “appreciative” seemed to have become a condition for securing adequate medical supplies from a federal stockpile that had priority over state stockpiles.

Of course, economizing substantively and treating the provision of livelihood as the main policy matter of concern did not guarantee effectiveness. A month after it docked in New York to the cheers of local crowds, the USS Comfort somewhat quietly departed, having treated only 182 people (Simkins, 2020). Trump sparsely used the Defense Production Act, contending that it would hurt the private sector, and nearly 70 percent of what Congress allocated for the purchase of medical equipment in March was spent by the department of defense toward shipbuilding, space surveillance, semiconductors, and other unrelated ends (Congressional Research Service, 2020; Jacobs, 2020). Come July, shortages in basic protective equipment were still prevalent in U.S. health institutions. A third of the 20,000 nurses who responded to an American Nurses Association survey reported they were “out” or “short” of N-95 masks, and over two-thirds responded that they were required to reuse disposable PPE (American Nurses Association, 2020).

Nor was substantivist economization always persistent. In May, following pressure from Trump, the Republican Governor of Texas decided to remove restrictions. His spokesperson later on said that he was driven by the goal of “saving lives, while preserving livelihoods” (Mervosh, Baker, Mazzei, & Walker, 2021). Thinking substantively about how to provide livelihood directly, without leaving it to “the economy” (which would have allowed keeping life-saving restrictions in place) was out of the question. Come the summer of 2020, economizing substantively seemed to have completely fallen out of grace in Republican policymaking. Some cities and states lifted their eviction moratoriums, prompting spikes in their eviction rates (Eviction Lab, undated). Senate Republicans let the supplementary unemployment benefits expire,

16. Remarks by President Trump, Vice President Pence, and Members of the Coronavirus Task Force in Press Briefing, March 27, 2020.

falling back on Malthusian arguments that have reverberated in conservative discourse for several decades: welfare benefits would morally corrupt the poor, compel them to not work, and destine them to idleness and dependence (Klar, 2020; Somers, 2020; Somers & Block, 2005). Yet looking at the party's rhetorical strategies, its leader clearly recognized that providing material needs was the chief challenge of the moment and that it would be judged by its success in meeting those needs. Trump continued claiming he was acting in the area, insisting that his administration "has harnessed the full power of the Defense Production Act to achieve the greatest industrial mobilization since World War II, in our fight against the China virus."<sup>17</sup> In August, a White House Report listed 78 Defense Production Act actions that Trump supposedly took "to protect the American people from the China virus" (White House, 2020a). Only six of these actions actually drew on the Act and pertained to shortages in medical supplies (Jacobs, 2020).

Trumpist grandiosity remained, with its undisguised melodramatic effort to present calamity as success and distinctive tendency to add -est suffixes to a handful of overused adjectives. Now, however, the proclamations shifted in a slightly new direction. The economy was not only the "best," "strongest," and the "greatest it has ever been," but apparently the administration itself had managed to supply all material wants and needs that the pandemic created. Substantive economization was paramount.

We can notice the transition that the virus precipitated on two levels. On the first and most basic one, there was a shift from near exclusive reliance on capitalist markets to an approach that drew on centralized distribution of goods and resources. Economies, as Polanyi described them, are always variegated and multi-logical, and they may combine different types of institutions or "modes of economic integration" (Peck, 2013; Polanyi, 1992). Even before the pandemic, the U.S. economy did not draw exclusively on market exchange and combined markets with centralized mechanisms of distribution — for example Supplemental Nutrition Assistance, Section-8 Housing, Social Security, and Medicaid. The virus, however, led to a shift in the mode of integration. Relying on markets meant that access to the most basic and necessary resources and goods — housing, nutrition, and medical supplies — would depend on volatile forces, which were outside of policymakers' control: global supply, demand, and prices. Successful or not, mobilizing state-owned resources and distributing money directly to the population were attempts to exercise direct control over allocation, and these attempts occupied a far greater role in the U.S. economy during the pandemic.

Consider a second and more fundamental level of this transformation: the effect that the virus had on how people formulated economic problems. Both neoclassical and macro-economization remained common during the pandemic, but the virus lent itself to a more concrete approach, which put the mechanics of bringing money to bank accounts, resources to hospitals, and food to tables at the center of economic considerations. Economizing substantively, in this context, meant thinking and acting pragmatically, at times improvising to stretch existing institutional structures (as weak and incapacitated as they were) to bring resources deemed necessary to households and healthcare organizations. No longer was the economy a mechanical apparatus that had stable rules, regularities, and functions. In the urgency of moment, many of the laws people had recognized in the economy were suspended: conservative lawmakers paid workers to stay at home, federal agents confiscated imported goods at airports, and car makers took a stab at producing mechanical ventilator parts. It therefore comes as no surprise that the COVID moment opened hitherto closed discussions

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17. Remarks by President Trump in Press Briefing, August 12, 2020.

on economic organization, integration, and planning (Fligstein & Vogel, 2020): substantive economization meant reconsidering the institutional order that produces and provides material wants.

## 6 Conclusion: Whither Disruption?

Disasters are generally thought of as singular, spatially and temporally bounded, disruptive events. Colloquial expressions such as “disaster zones” or “times of disaster” reveal the tendency to delimit disasters and single out a specific place and period where their impact is felt. All other times and places are thereby designated as comparably unremarkable.

When pointing out the socially constructed nature of such designations, critics often highlight that the seemingly unremarkable normal, which gets excluded in the process of demarcating a disaster, is in fact highly remarkable. In many cases, this “normal” bears the seeds that ultimately help sprout a socially recognized disaster.

Such was the case with COVID-19. Despite the virus’s wide geographical spread and the pandemic’s still unknown temporal limits, COVID-19 is thought of as a delimited set of events. For one thing, COVID disrupted life at very particular places and times. There have been distinctive and relatively bounded “hotspots”; the pandemic had a relatively clear start date, and it struck in disparate stages or “waves.” At second glance, however, this recognized disaster only brings to the fore long-enduring patterns that go far beyond the pandemic’s temporal limits. “A plague it is,” Zadie Smith wrote, “but American hierarchies, hundreds of years in the making, are not so easily overturned. Amid the great swath of indiscriminate death, some old American distinctions persist. Black and Latino people are now dying at twice the rate of white and Asian people. More poor people are dying than rich” (Smith, 2020). The insight that long-lasting social structures and inequalities surface in a most pronounced way during disasters has, indeed, been a key tenet of many sociologists (e.g. Klinenberg, 1996; Mojola, 2014). The disaster, therefore, becomes the site where normalized catastrophes — racial oppression, destitution, and governmental ineptitude in providing material welfare — are finally recognized.

In this paper, however, I argue that recognized disasters are also significant in their effect. Examining the formulation of COVID as an economic problem, I show that habituated ways of formulating problems economically persist during disaster times, yet they co-exist, at times even become subsidiary to, more substantivist, concrete, and empirical economic formulation.

By all accounts, the world is moving toward a disaster-prone period. No longer a threatening menace on the horizon, global warming is now here in the present: apocalyptic fire-blazes, frequent tropical storms, and sea level rise that make entire areas uninhabitable. If the pandemic reflects anything about the future, we should expect economization in its substantive sense to become much more prevalent and enduring. Should this be the case, amidst undeniable changes, countries may indeed become more exaggerated versions of themselves. Some would dedicate themselves to providing robust and sustainable material support to their populace, their pursuits assuming ever integrated and unified forms (Polanyi, 1992). In others, clientelism writ large would thrive, as masses living in great precariousness entrust those who purport to be their protectors and providers. In these places, we may very well see history developing in the direction that Edward Grey saw from his room at the British Foreign Office in 1914: lights going out across the world, not to be seen again in our lifetime.

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