

The Silence of Polanyi and Unconditional Basic Income

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Karl Polanyi argued in his famous *The Great Transformation* that “Labor is only another name for a human activity which goes with life itself, which in its turn is not produced for sale but for entirely different reasons, nor can that activity be detached from the rest of life, be stored or mobilized.” This view of labor as a fictitious commodity, which seems to strongly support the validity of Basic Income, the income unrelated to labor, however, does not automatically result in that support. This is because the focus of Polanyi’s theory of fictitious commodities does not lie in the aspect that commodities such as labor, land, and money are fictitious, but those fictitious are *actual*. Polanyi attempts to show in his book what he has defined as a “double movement,” the movement by which the fictitious commodities destroy and moderate what can be regarded as “the social” and, at the same time, by which “the social” strikes back, to preserve humanity and nature, against the force of the self-regulating markets constructed on those fictitious commodities. Thus, the actuality of fictitious commodities is a liquid, rather than given, actuality that is formed and transformed in the incessant struggle between the fictitious commodities’ actualizing force and the equally forcing self-enactment of “the social”. In this paper I argue that, if we want to draw out an idea of Basic Income in Polanyi, it is necessary to approach the Basic Income Guarantee as the other part of the “double movement,” the actualizing lever of “the social,” in the era when the perfect employment hypothesis, the hypothesis built upon the idea of society to be well accommodated under the regime of the regulated capital, has become completely bankrupt.