

# Libido, Economy, Crisis

---

Ben Gook

This volume's authors propose that the libidinal has arisen again as a keyword in our times of crisis, from the economic to the ecological, the reproductive to the political, and on across the domains of everyday life. The book bears the mark of its time, the traumas of its birth: contemporary upheaval has multiplied while we have worked on it, and some of that is directly recorded here. Many contributors met in Berlin to discuss libidinal economy and crisis in late 2019, just a few weeks before COVID-19 entered the world system. I am belatedly compiling this collection in 2024, amid inflation, shortages, eco-catastrophes, genocides, and intractable wars. In the space between the Berlin conference and this book's release – in the rhythm and pace of crisis temporality – it has been hard to miss how the appetites, intensities, and desires of subjects in such times are monitored for signs of pathology and potentials for modulation or shaping. In essence, we have seen states and their annexes attempt to deal with the significant challenges presented by “mass psychology” in acute – and chronic – moments of instability. The past half-decade has only provided further evidence of the libido's psychosocial attunements, as well as the currency of thinking addressed to the passions and affections of subjects. Ultimately, “in times of crisis,” as Frank O'Hara famously wrote, “we must all decide again and again whom we love.”<sup>1</sup>

The recent crises are not unfamiliar topics in the history of psychoanalysis. War shaped Europe (and elsewhere) during Sigmund Freud's time, as did bouts of hyperinflation and goods shortages. If many of our contemporary crises are about the failing attachments to leading ideologies – forms of failing love, of disaffection – then they are also about murder, death, extinction. A deadly pandemic – the mis-named “Spanish flu” – deeply impacted the globe during the formative decades of psychoanalysis. In Jacqueline Rose's essay collection *The Plague*, she brings to our attention a detail of psychoanalytic history, often unremarked, that took on new significance a century later: in 1920, Freud's “favourite daughter,” Sophie Halberstadt-Freud, died during the Spanish flu's fourth wave, after it had ravaged Europe for years and piled further disaster on top of WWI. Rose makes the case, following

---

<sup>1</sup> Frank O'Hara, *Meditations in an Emergency* (New York: Grove Press, 1967), 3.

archival work by Ilse Grubrich-Simitis, that this experience of sudden loss and grief informed Freud's theorisation of the death drive. This theory was decisively added to *Beyond the Pleasure Principle* after Sophie's death.<sup>2</sup> It is worth remembering, too, that the title's "beyond" carries in German (*Jenseits*) the word's same English connotations – the hereafter, the afterlife, the other side – all of which take on a different complexion in times of mass death.

As Freud wrote the book, the vicissitudes of history – war, pandemic, inflation – scrambled many of his previous conceptualisations. In *Beyond*, he attempted to reconceive and speculate upon future directions in psychoanalytic thought.<sup>3</sup> It is also a text that sees Freud reflect on the notion of psychic trauma in connection with libido, even though these two theories – trauma theory and libido theory – are often seen as counterposed. As Eric Santner explains, however, the view of them as opposed is "highly misleading since libido is, at some level, the very substance of a wound correlative to the emergence of the human subject."<sup>4</sup> *Beyond the Pleasure Principle* thus becomes one of the few places where trauma and libido are thought

---

2 Jacqueline Rose, *The Plague* (London: Fitzcarraldo, 2023); Ilse Grubrich-Simitis, *Back to Freud's Texts: Making Silent Documents Speak* (New Haven: Yale UP, 1996). Freud also lost a beloved young grandson – Heinz, Sophie's child – to tuberculosis in 1923. A dissenting opinion on Sophie's death and *Beyond the Pleasure Principle* can be found in Ulrike May, "The Third Step in Drive Theory: On the Genesis of *Beyond the Pleasure Principle*," *Psychoanalysis and History* 17, no. 2 (2015): 250. May's fastidious comparison of manuscripts suggests it was not the death drive but its counterpart – Eros – introduced after Sophie's death. This thesis is no less fascinating or relevant.

3 This also includes the period of crisis (1910–1920) within the psychoanalytic community itself over technique, as Lacan discusses (*The Seminar of Jacques Lacan. Book II: The Ego in Freud's Theory and in the Technique of Psychoanalysis*, trans. Sylvana Tomaselli (Cambridge: Cambridge UP, 1988), 10–11). This crisis was marked by the declining efficacy of psychoanalysis and, in the same period, Freud's new structure: ego, super-ego and Id.

4 Eric L. Santner, *The Royal Remains: The People's Two Bodies and the Endgames of Sovereignty* (Chicago: University of Chicago Press, 2011), 69, 72–73. As Santner adds, "no doubt it was this effort that led him, for better or worse, to posit the existence of an autonomous death drive." Without wishing to derail the main discussion, we can also add that one connection between these two theories lies in the concept of "fixation." In libidinal terms, "fixations" develop if issues arise and are not expressed or dealt with properly during the affected stage of sexual development. This emerges in everyday conversation when someone is said to be "fixated" on a particular object – be it a person, idea, commodity, body part etc. In other words, a subject's libidinal energy is "stuck" at a particular psychosexual stage and will remain as such without intervention. This fixation can be a result of a traumatic experience, linking the theories of trauma and libido. Freud's theories can thus be said to suggest that the interplay of libidinal energy and traumatic experiences influences behaviours and mental states. These experiences can lead to fixations that impact our behaviours and the circulation of libidinal energy.

together, as Freud ventures to explain the traumas and libidinal investments – and libidinal investments in trauma – of a fraught period in European history.

What, we ask in this volume, are the virtues (and vices) of “libidinal economy” for thinking about the politics of desire in our present period, one marked by trauma as much as libidinal investment? The fortunes of “libidinal economy” have themselves risen in recent years. As various crises intersect, multiply and redouble, commentators have sought ways to make sense of the symptoms of subjective life in 21st-century crisis times. This reflects the growing sense that something “underlies all these intractable difficulties,” “something fundamentally rotten in our social order”: namely, “a deeper failure in the capitalist social formation.”<sup>5</sup> Perhaps the catalyst here was the return to the *economic* amid the Global Financial Crisis (GFC) of 2007–8, which, in historical terms, happened soon after the affective intensity of the “west versus the rest” and the “war on terror” reactions to the 9/11 terrorist attacks in the US.<sup>6</sup>

After the GFC, heterodox economists and people working in critical finance studies have sought to think through the exuberance and “irrationalism” of the financial crash and its precipitates. The libidinal arose at this moment, too, as it had in an earlier phase of capitalist crisis (1960s and 70s), to consider how “we are libidinally galvanized to produce and consume the world rendered as a world of value,” as Benjamin Noys puts it.<sup>7</sup> Beyond the moral categories of greed and envy common in media and political scapegoating of various actors in the GFC, critics have looked around for a model that can say something about subjectivity – forms of subjective investment – in neoliberalism. They arguably sought one distinct from the Foucauldian model of power and resistance that dominated critical approaches to the (early) neoliberal era, and which seems to have declining explanatory power in the (late) neoliberal era.<sup>8</sup> Libidinal economy is “founded on the notion of a desiring subject, which obeys a logic not of equanimity, good sense, and self-interest but unpredictability, profligacy, and indeed irrationality.”<sup>9</sup> From this perspective, consumption, for example, is not seen as simply satisfying material or biological

5 Nancy Fraser and Rahel Jaeggi, *Capitalism: A Conversation in Critical Theory* (Cambridge: Polity, 2018), 4.

6 Notable here, throughout the 2010s, was the coexistence in many societies of the fallout from these two moments: the public austerity and private abundance of the post-GFC economic model plus the terrorist upsurge of the Islamic State movement, born of a reaction to the war on terror. Together, these generated shared moods of angst and uncertainty.

7 Benjamin Noys, “We Are All Prostitutes’: Crisis and Libidinal Economy,” in *Credo Credit Crisis*, ed. Aidan Tynan, Laurent Milesi, and Christopher John Muller (London: Rowman & Littlefield International, 2017), 170.

8 For a helpful periodisation of neoliberalism: William Davies, “The New Neoliberalism,” *New Left Review* 101 (2016): 121–34.

9 Ilan Kapoor et al., *Global Libidinal Economy* (Albany: SUNY Press, 2023), ix.

needs, but rather as an attempt to find solace for a deep sense of loss. Capital, for its part, is seen as something driven – cunning, seducing and beguiling in the service of unending accumulation for its own sake, even at the expense of cannibalising its very conditions of possibility. The libidinal economic approach, then, offers explanations for behaviour that seem counterintuitive in other terms.

In what follows, I outline Freud's understanding of libido before discussing its overlaps with, and distinctions from, related terms, such as desire and drive. I also address the two other key terms in this volume: economy and crisis. In opening the book, I ask what it means to speak about crisis and libido together, and how the signs of one are continually read in the other. I thus set out to furnish a scene that authors of subsequent chapters will enter and rework in their own fashion. While each chapter draws on diverse examples and theorists, some preceding the Freudian notions *per se*, the contributors all address one or more elements of this same knot in contemporary capitalism: libido, economy, crisis.

### The libidinal as an expanded field

For Freud, “libidinal economy” names the energetic sexual exchanges – saving and spending, investing and divesting, occupying and transferring – that occur within the subject, and between subject and world. The “economy” here concerns a certain ordering and circulation of those exchanges within a closed yet expansive system. In its exchanges and worldliness, the libidinal economy is attuned to its environment – deeply intimate yet also external. Hence, the social surround enters the frame of the libidinal; graphs of surges and declines could practically be shown next to nightly reports about the fortunes of stock exchanges: “libido down 0.4 per cent today on news of floods affecting supply chains.”

Jacques Lacan's infamous statement that “there's no such thing as a sexual relationship,” amounts to a slogan for the psychoanalytic view of human sexuality as distinct from biology and anatomy – two realms it constantly subverts.<sup>10</sup> As Lacan indicates, following Freud to the letter, sexuality is not organised around anything stable, let alone a relation between biological sexes; human sexuality is nothing but its “out of placeness.”<sup>11</sup> The libidinal is *unnatural*, bearing the rift of what we call culture from what we call nature. Essentially, the libidinal distinguishes *human* sexuality

<sup>10</sup> Jacques Lacan, *The Seminar of Jacques Lacan. Book XX: Encore. On Feminine Sexuality: The Limits of Love and Knowledge*, trans. Bruce Fink (NY: Norton, 1999), 12. Lacan says here that this is the indisputable truth of what conditions analytic discourse.

<sup>11</sup> Alenka Zupančič, *The Odd One in: On Comedy* (Cambridge: MIT Press, 2008), 207; Alenka Zupančič, *What Is Sex?* (Cambridge: MIT Press, 2017); Samo Tomšič, “No Such Thing as Society? On Competition, Solidarity, and Social Bond,” *Differences* 33, no. 2–3 (2022): 51–71.

from nonhuman species reproduction. “Our sexual being results from a combination of the two [gender-sex or biology-culture], with an unruly surplus that exceeds both,” Patricia Gherovici and Manya Steinkoler write, invoking the standard binaries.<sup>12</sup> The libidinal is de-natured – marked, more often than not, by its nonfunctional activity (“perversions”), contra the Darwinian functionalist view of species reproduction, and the pre-Darwinian religious view of spiritual and communal renewal via the sexual encounter. There is no natural pathway for human sexuality, but a constant finding of form – those path-finding and re-finding vicissitudes of drives, instincts, desires. Only the human creature produces streaming TV series called “Sex: Explained.”<sup>13</sup>

Human sexuality is distinct from the unreflexive urges of the planet’s procreating species, both animal and vegetal, by virtue of *the unconscious*.<sup>14</sup> This unconscious, Alenka Zupančič helps us to recall, is not the opposite of consciousness but refers “to an active and ongoing process, work of censorship, substitution, condensation and so on, and this work is itself intrinsic to sexuality (desire) and its deadlocks, rather than simply performed in relation to it.”<sup>15</sup> Human sexuality goes beyond the sexual organs to sexualise sexual activity, endowing it with a surplus: sex is redoubled; sex becomes sexy.<sup>16</sup> The animal mates; the human has erotics. Put differently, human sexuality is sexualised in the constitutive interval that separates sexuality from itself. “The moment we try to provide a clear definition of sexual activity,” Zupančič cautions, “we run into trouble.”<sup>17</sup> We can see this in the paradox that, “the further sex

---

12 Manya Steinkoler and Patricia Gherovici, eds., *Psychoanalysis, Gender, and Sexualities: From Feminism to Trans*“ (London: Routledge, 2022), 6. Berlant (*Desire/Love* (Punctum, 2012), 58) writes that “ambivalence, anxiety, and other forms of sexual surplus are never fully absorbed into the managerial economy of gender identity.”

13 Freud suggests that desire for knowledge is a form of sexual curiosity: some of the earliest theories children develop are about where babies come from and what sex is. Jamieson Webster: “For Freud, the question of knowledge was always a question of sexual curiosity, and sexuality, he suggests, never moves in straight lines, never moves this curiosity straightforwardly. Libido folds in on itself, or it simply exists as a series of folds, sometimes found in the form of a striving to know, to make something of itself, the object of discovery, one among many variations of autoeroticism, this folding as a folding back or in upon the self” (*Conversion Disorder: Listening to the Body in Psychoanalysis* (New York: Columbia UP, 2019), 31).

14 Challenges to elements of this position can be found in Luce Irigaray and Michael Marder, *Through Vegetal Being: Two Philosophical Perspectives* (NY: Columbia UP, 2016). And it is also worth pointing out that certain animals also display sexual “dysfunctions” from a purely reproductive standpoint.

15 Alenka Zupančič, “Biopolitics, Sexuality and the Unconscious,” *Paragraph* 39, no. 1 (2016): 51.

16 Zupančič, *Odd*, 207.

17 Zupančič, 207. See also Zupančič, *What Is Sex?* She argues that in psychoanalysis, sex is a concept that captures a contradiction in reality not reducible to a secondary level (contradiction between established entities or beings), and is instead relevant to the ontological structuring of entities. It is presented as a twist or stumbling block of reality.

departs from the ‘pure’ copulating movement (that is to say, the wider the range of elements it includes in its activity), the more sexual it becomes.”<sup>18</sup> In contemporary western culture at large, idiosyncratic kinks – loaded with singular significance – epitomise sex more readily than the straight up-and-down of family planning. This recognises that sexuality operates within the bounds of human meaning. This operation is encapsulated nowhere better than in the claim that an encounter was “just sex,” which is inevitably followed by the defensive, negative statement that “it didn’t mean anything.”<sup>19</sup>

As a site of meaning, albeit sometimes disavowed, human sexuality is subject to an economy of ever-widening desires, routed through communicative systems, objectified in products, and offered in exchange: objects and techniques are discussed, debated and taken to market. Moreover, these varieties of exchange and debate can be intrapsychic: the human subject can distinctively analyse, reflect and act (or not) on their *drives*, which are precisely not fixed biological *instincts*. Human is she who, in her stressed dissatisfaction, buys a sex toy, or, alternatively, takes the same sum to a psychoanalyst for a session of the talking cure to straighten out her kinks in desire. In the analyst’s rooms, the patient would stray from a narrow discussion of sexual activity and desires to all sorts of other freely associated topics (food, friends, work, death, pets).

The libidinal includes this expanded field, the full range of preoccupations, fixations and disruptions – clusters of thought, affect and practice – that enter the frame of human sexuality. If the libidinal is not always – indeed, only rarely – biologically reproductive, it can at least be considered generative of meaningful sociocultural reproduction. “Libido theory,” Santner has suggested, is “from the start a special kind of social theory.”<sup>20</sup> For Santner, if we are libidinal beings, desiring in a human sense, then this is because symbolic representation introduces a gap, separating humans from any directly “natural” life-process. Human enjoyment is entwined with the circulation of objects and the possibilities of language (explicitly in, say, erotic fiction, phone sex, flirtation; implicitly in other forms of cultural expression). Further, the symbolic – as the register of language, norms, and laws – is a mediator of social life, figured in the titles and entitlements that signify the subject, with the various “offices” in which people come to be invested, and referred to, in the world. Mother, student, refugee, board member, man, boss, banker – these symbolic representations constitute and populate the field of the Other or the social; this can be seen in how the worlds of sexual role-plays and pornography are rife with the taking on of a position or title to act out scenes of desire, often across lines of professional, familial and other social taboos (teacher, plumber, co-worker, doctor, therapist, step-sib-

<sup>18</sup> Zupančič, *Odd*, 207.

<sup>19</sup> Darian Leader, *Is It Ever Just Sex?* (London: Penguin, 2023), 6.

<sup>20</sup> Santner, *Royal*, 73.

ling). The titles and roles in which we are invested are always subject to fluctuations, crises, and transformations, as are the objects they work with and through. Object attachments and investments are historically particular, including “the resistances that manifest when the objects in which we libidinally invest are imperilled.”<sup>21</sup> We live in a time of unprecedented object abundance, as Baudrillard already pointed out in 1970, proliferating attachments to items that incite us to live by libidinally loaded practices related to object time – procuring, recycling, on-selling, hoarding, destroying.<sup>22</sup>

These fluctuations in the symbolic – and attendant object world – fundamentally affect how human beings relate to themselves and others. Santner draws from Lacan, for whom the subject’s libidinal investments are shaped by its relationship to language and the symbolic order, structuring the subject’s desires and shaping their sense of self. In Lacan’s theory, the subject’s libidinal economy is in constant flux, as desires and investments shift and change over time. In this sense, “libidinal economy” is used to explain the dynamics of how people direct their energy towards certain things, and how this shapes their experiences of pleasure and desire. So when Santner writes that libido theory is a special kind of social theory, he indicates that it tries to account for how historical forms of life have come to terms with the funda-

---

21 Earl Gammon, “Narcissism, Rage, Avocado Toast,” in *Clickbait Capitalism: Economies of Desire in the Twenty-First Century*, ed. Amin Samman and Earl Gammon (Manchester: Manchester UP, 2023), 23.

22 Jean Baudrillard, *The Consumer Society: Myths and Structures* (London: Sage, 1998). See the opening paragraph of this 1970 text: “all around us today [is] a kind of fantastic conspicuousness of consumption and abundance, constituted by the multiplication of objects, services and material goods, and this represents something of a fundamental mutation in the ecology of the human species. Strictly speaking, the humans of the age of affluence are surrounded not so much by other human beings, as they were in all previous ages, but by objects. Their daily dealings are now not so much with their fellow men, but rather – on a rising statistical curve – with the reception and manipulation of goods and messages. This runs from the very complex organization of the household, with its dozens of technical slaves, to street furniture and the whole material machinery of communication; from professional activities to the permanent spectacle of the celebration of the object in advertising and the hundreds of daily messages from the mass media; from the minor proliferation of vaguely obsessional gadgetry to the symbolic psychodramas fuelled by the nocturnal objects which come to haunt us even in our dreams. The two concepts ‘environment’ and ‘ambience’ have doubtless only enjoyed such a vogue since we have come to live not so much alongside other human beings – in their physical presence and the presence of their speech – as beneath the mute gaze of mesmerizing, obedient objects which endlessly repeat the same refrain: that of our dumb-founded power, our virtual affluence, our absence one from another.... We live by object time: by this I mean that we live at the pace of objects, live to the rhythm of their ceaseless succession.... Objects are neither a flora nor a fauna. And yet they do indeed give the impression of a proliferating vegetation” (25).

mental impasses plaguing human flourishing and the imbrication of these impasses with the distinctive forms of human sexuality.

The cultural, the symbolic, the exchanged are lodged in our sexuality, rattling in our unconscious, and thereby inseparable from any supposedly pure, innate, pre-social human appetites or drives. As Cornelius Castoriadis observed, the human psyche has been defunctionalised: representational pleasures dominate over organ pleasures, and its representational spontaneity is not at the mercy of an ascribable end.<sup>23</sup> This is not esoteric theory but very public knowledge and practice: highly ranked on porn site search lists are beloved figures of popular culture and its fictions (deepfaked musicians, actor lookalikes, eroticised superheroes, game characters), or current events (“tennis skirt” during Grand Slams, “military uniform” as wars begin, “robots” during the recent discourse around AI and automation).<sup>24</sup> There is a complex psychic work here around imagination and fantasy, as people test out the feeling and sensations of other symbolic positions and turn “misery and oppression into a temporary and complex source of pleasure.”<sup>25</sup> These sites also play host to all the libidinal energies around taboos, symbolic power, social domination and sexual control that can, at once, unsettle, undo and maintain hierarchies of social incommensurability: the fetishised figures of social abjection and hate, the transgression of otherwise off-limits interactions, the denigrated-cum-desired others of socio-political enmity, the full libidinal load of hate speech and its fantasmatic underside.<sup>26</sup>

Confronted with the sexual surfeit of the online world, all this may appear like some decadent 21st century diffusion of eroticism. It has become this in the late-modern fever dreams of religious zealots and QAnon conspiracists, fixated on the psychosexual antics of some roving band of world-ending perverts connected via secret social networks. But none of this is especially new. Freud himself points out in how many directions sexuality spreads. In *Mass Psychology*, he writes that we can begin from a basic premise:

libido is an expression taken from the theory of emotions. It is how we refer to the energy (considered a quantitative value, albeit currently unmeasurable), of those drives that have to do with everything that can be brought together under the word “love.” The core of what we call love is, of course, what is commonly called love and what the poets sing about: sexual love with the goal of sexual union.<sup>27</sup>

23 Cornelius Castoriadis, *The Imaginary Institution of Society* (Cambridge: Polity, 1987), 314–15.

24 Pornhub's regular “Insights” reports are troves of this information. They also now employ a “sexual wellness” team, who comment on the respective “top search terms” each year.

25 Leader, *Is It?*, 241.

26 Avgi Saketopoulou, *Sexuality beyond Consent: Risk, Race, Traumatophilia* (NY: New York UP, 2023).

27 Sigmund Freud, *The Standard Edition of the Complete Psychological Works of Sigmund Freud*, 24 vols. (London: Hogarth Press, 1953), XVIII: 90–91, translation altered. Hereafter *SE*. This book

Freud here encapsulates how he understands libido, including the economics of its quantity and organisation. Libido refers to the energy behind human drives that pertain to “love.” If libido is a *measure* of sexual excitation, then here it is the potentially *quantifiable* energy of love-related instincts. It transforms somatic sexual energy into psychical energy, specifically for sexual instincts. In Freud’s energetics of love, libidinal energy accumulates and when it reaches a certain threshold, it becomes psychical and desires or wishes result.<sup>28</sup> Libido, he goes on to say, encompasses different forms of love:

we do not separate from [libido] the other things that share the name of love: self-love, on the one hand, and on the other, parental and infant love; friendship; general love of humanity; and even dedication to concrete objects or abstract ideas. Our justification is that psychoanalytic investigation has taught us that all these urges are expressions of the same drives that push the sexes toward sexual union. Though in other circumstances, they may be pushed away from that sexual goal or hindered in its attainment, they always preserve enough of their original essence for their identity to remain recognisable (self-sacrifice, striving for greater closeness).<sup>29</sup>

The same instincts that drive sexual union can be expressed by ostensibly different forms – other wishes and desires – and remain recognisable despite being redirected or hindered in their attainment. Freud believed humans to be driven by both external and internal stimuli, which include sexuality as well as vital needs such as hunger or thirst. As we see, these drives create desires and impulses that accumulate psychical “energy” that needs to be discharged through activity. If these desires are not satisfied, it can lead to tension and unpleasure; libido is thus linked as much to unpleasure as to pleasure. As he encapsulated all the above at one point: libido is “the dynamic manifestation” of the sexual instinct “in mental life.”<sup>30</sup> It is also worth noting that at a certain level of abstraction, including in the above passages, the libido is ungendered – although, as Lauren Berlant writes, when this unfolds in the world, “each gender is associated with particular forms of representing and processing the

---

is often called *Group Psychology*, but Freud’s term *Massen* (in German) tied it into the moment of mass and crowd psychology, hence why some choose to retain that more direct translation.

<sup>28</sup> Bennett comments, “the links between energetics and economics are more literal than analogical, as demonstrated by the pivotal role of the steam engine in generating the wealth of the Industrial Revolution – and providing Jung with a model of the mind” (*The Currency of Desire: Libidinal Economy, Psychoanalysis and Sexual Revolution* (London: Lawrence & Wishart, 2016), 33). But it is more complicated than Bennett describes, see: Vladimir Safatle, “Death, Libido, and Negative Ontology in the Theory of Drives,” in *Sexuality and Psychoanalysis: Philosophical Criticisms*, ed. Jens de Vleminck and Eran Dorfman (Leuven: Leuven UP, 2010), 63–65.

<sup>29</sup> Freud, SE, XVIII: 90–91, translation altered.

<sup>30</sup> Freud, SE, XVIII: 244.

ambivalent pressures of the drive's energy.”<sup>31</sup> Clearly Freud's concept of psychical energy has theoretical and empirical complications, some of which saw him, in his typical manner, continue to rework it in his thinking. Still, it persistently brings forward questions about the *intensity* of desires and impulses, and their inhibition or release.<sup>32</sup>

Freud's concept of libidinal economy also refers to a certain circulation of value within the psychical apparatus, specifically in the sphere of sexual instincts. The “economic problem” for Freud is precisely about the rise and fall of intensities in response to the world and its psychic representation.<sup>33</sup> While Carl Jung, Freud's one-time ally and long-time foe, expanded libido to encompass *all* forms of psychical energy, Freud resisted this “monistic” move and focused it on sexual instincts.<sup>34</sup>

31 Berlant, *Desire*, 42. Freud (SE, XIX: 258) underlines, in one of his more lucid remarks on the topic, that gendering is not fixed and binary: “the majority of men are ... far behind the masculine ideal and ... all human individuals, as a result of their bisexual disposition and of cross-inheritance, combine in themselves both masculine and feminine characteristics, so that pure masculinity and femininity remain uncertain theoretical constructions of uncertain content.”

32 Critics of the libido theory include Karen Horney, who, in *New Ways in Psychoanalysis* (London: Routledge & Paul, 1939), draws on her clinical material to pose some of the strongest challenges to Freud's theory. She considers it an unsupported cornerstone of psychoanalysis, while also holding that it afforded insights into human behaviour. Horney criticised how Freud's theory attributed most of human behaviour, personality or character to sexual instincts. She challenges Freud's assumption that all bodily sensations of pleasure are sexual, and that various character traits and attitudes are derived from sexual drives or their frustration. She also questions Freud's concepts of sublimation, aim-inhibition, and reaction-formation, which imply that non-sexual phenomena are expressions of desexualised libido. Horney counterposed the libido theory to her theory of anxiety and safety, putting the environment and its challenges at the centre: neurotic tendencies are driven not only by the pursuit of satisfaction but also by the need for safety against anxiety. For example, feelings of helplessness towards a hostile world shape defensive attitudes. These defensive strategies, termed “neurotic trends,” are seen as attempts to cope with an unreliable and threatening environment. She saw the libido theory as a dead end in therapy, as the prevailing biological factor meant it could not be ultimately challenged or changed. Fundamentally, she did not see the drive to fulfill primary, biologically given needs as being powerful enough to exert a decisive influence on the subject's personality and – hence – entire life. While she underplays the environmental elements of Freud's theory, there is a force in her argument, particularly around the often unsubstantiated claims about how sexual problems are at the bottom of all emotional problems and neurotic behaviour. (There are some pretty sexually satisfied neurotics, she notes; and some pretty sexually unsatisfied people who show no neurosis.) In 1940s America, Horney saw more repression of hostility than sexual repression, generating the proliferation in neurotic anxiety since that era, perhaps reflecting the cultural shift to a more competitive culture. This urges some caution in the approach to the libidinal economy, particularly if deployed in a reductive and ahistorical manner.

33 Lauren Berlant, *On the Inconvenience of Other People* (Duke UP, 2022), 179n16.

34 Freud, SE, XVIII: 53.

Yet Freud did not hold to narrow conceptions of the sexual, libido or love. As we saw above, the psychoanalytic understanding takes us beyond typical versions of sexual instincts and desires, encompassing regular cultural expressions of love for friends and kin, up through love for cultural objects and political projects. Hence, to be more precise about the primary claim for human sexual distinctiveness with which I started: the Freudian libido differs from biological instincts in its undefined *object* (i.e., not simply the partner of the opposite sex), *aim* (i.e., not simply involving genital organs and coitus for reproduction), variable modalities of *satisfaction* (i.e., perversions), and ability to derive satisfaction from diverse *activities* (i.e., an expanded concept).<sup>35</sup> It thus encompasses a range of excitations and activities beyond genital sexuality – and beyond intercourse, which Freud largely sets aside in his discussion of sexuality. For instance, even in Freud's first edition of *Three Essays on Sexuality*, a relatively early text in dialogue and dispute with sexologists around the turn of the century, he focused on the so-called perversions from the biological objects and aims. In the three essays, Freud exhibits the great diversity in the choice of sexual objects and activities, and largely undermines the distinction between "perverse" and "normal" sexuality.<sup>36</sup> The libido is constituted by adoption, adaptation, diversion and redirection – a series of perversions from any straight path.

Freud's theory of sexuality suggests a fundamental conflict derived from the self's formation in a social environment: from the start, the sexual drives come up against conventional morality, which wants to have a say over the self's configuration. Developmentally, human sexuality goes through a complex and precarious evolution before being organised under genitality as a notionally fixed, final and socially sanctioned instinct. The child is formed as an amalgam, with biological, emotional and mental elements interacting with personal-familial and more general social contexts. Where this can be typically seen as "unfolding" into the future self, Freud construed his theorisation of sexuality analeptically: "as a back formation, a hypothesized antecedent, a precondition derived to account for actual adult sexuality."<sup>37</sup> So, infancy is understood via adulthood, normalcy via perversion. The "final"

35 For an up-to-date set of reflections on Freud, gender, and queer theory, see Steinkoler and Gherovici, *Psychoanalysis, Gender, and Sexualities*. In the current chapter, I leave the question of sexual difference largely to one side as it – evidently – can fill an entire volume or small library, and others remain better placed to discuss its considerable conceptual history and trajectory.

36 Sigmund Freud, *Three Essays on the Theory of Sexuality: The 1905 Edition*, trans. Ulrike Kistner (London: Verso, 2017).

37 Jeri Johnson, "Introduction," in *The Psychology of Love*, by Sigmund Freud (London: Penguin, 2006), x–xi. As Adrian Johnston has argued, two temporal modes are at work in Freud: one emphasises the past's dominance over the present, and another highlights the retroactive influence of the present on the past. For Johnston, there is a constitutive antagonism between

adult form of sexuality – forged in that biological, emotional, mental, familial and social idiosyncrasy – exists in (normative) tension with pervasive perversions. This rocky path to adult sexuality introduces the nonfunctional fixations and preoccupations that lead to symptom formation among neurotics and other patients; indeed, a foundational observation for psychoanalysis came in noticing that the symptoms could become so invested with libidinal charge that they constituted, for some patients, their entire sexual activity. In other words, Freud's analysis of the neuroses revealed that symptoms often involve displaced and modified sexual wishes – and these are at the heart of the subject's libidinal economy.

These displaced and modified wishes help furnish the realms of fantasy life. As Freud's work develops, he increasingly focuses on fantasy, where, as John Forrester writes, “love, envy, infatuation, hate and that very strong emotion, disgust, come into play to shape our practices and attitudes.”<sup>38</sup> In fact, Forrester adds, “sexuality is largely all in the mind; there is no such thing as a sexual act without fantasy.”<sup>39</sup> So fantasy is not just an (imagined) alternative to sex but a condition for arousal. Fantasising develops early in life and is intertwined with identity and symbolic processes. Fantasy, Darian Leader writes, “is a profoundly symbolic process, and the way it allows us to be others and shift identities is central to the sexual experience.”<sup>40</sup> In its symbolic processes and identity work, it sustains the scenario that grants access to pleasure; this is the setting for enacting desire, in which one acts as well as spectates, being both *in* and *of* the story. During intimate moments, individuals often imagine their partner as someone else, highlighting a symbolic disconnection even in moments of physical connection. This, too, is what Lacan meant with his slogan about the lack of sexual relation.<sup>41</sup> After all, this possibility – the ability to separate oneself

---

temporal orders in the psyche – and he locates there the source of the drive's failure and frustration (covered in the next section), as well as the psyche's motive force. See his *Time Driven: Metapsychology and the Splitting of the Drive* (Evanston: Northwestern UP, 2005).

38 John Forrester, *Freud and Psychoanalysis: Six Introductory Lectures*, ed. Lisa Appignanesi (Cambridge: Polity, 2023), 74–75.

39 Forrester, *Freud and Psychoanalysis*, 74–75.

40 Leader, *Is It?*, 183. This is also an element of its usefulness for social theory, as I will touch on again in the closing chapter.

41 Sexologist and psychoanalyst Bernard Apfelbaum adds intriguing comments here about sexual culture from a different psychoanalytic standpoint: “The paradox is that sex is perhaps among the most nonintimate of human activities, yet, at least in the West, it is idealized as the ultimate form of intimacy and even as the best form of communication.... Not only is sex often solitary, such as masturbation, but sex partners typically are silent and are likely to resent it when the silence is broken, unless it is by expressions of desire and pleasure. ‘Sex talk,’ when it does occur, is highly stylized – limited to flattery and encouragement. When the real partner is not responsive in this way, we are likely to turn to a mental picture of someone who is.... I would say that the most direct acknowledgement of sex as nonintimate and even as coercive is in our use of profanity, at least in English. Thus, the English word ‘fuck’ is our

from the immediate environment, moment and others – has long been taken as distinguishing the human: Freud, in the psychoanalytic articulation, sees these human possibilities unfolding in libidinal development. These developments, in brief, include the infant's separation from oceanic oneness, moving into autoeroticism to, ideally, some form of relative independence, including all the play of imagination along the way. In other words, psychoanalysis shows that the human sexual instinct is closely linked to ideas or fantasies that shape its form, undergird its meaning and unfurl a set of appealing dispositions and objects. Sex, in this view, is a complex interplay of personal and social elements, encompassing history, socialisation, and a range of emotions and experiences beyond mere pleasure.

The libido, we have so far established, names how sexuality incorporates symbolic components. These are not superfluous but intrinsic to this sexuality. The libidinal – and its economy – is thus a uniquely human phenomenon. To understand it, we must look beyond the evolutionary and naturalistic logics that can govern our view of sex, and the limited domain they give to “the sexual.” It is not a brute matter of physical attraction or repulsion, pleasure or unpleasure, but rather a complex interplay between conscious and unconscious desires, necessarily embedded in sociability across the full range of interpersonal and symbolic bonds. Sex is here more than the physical act, instead connected with other psychic and social functions, such as alleviating anxiety or caught up in interpersonal or social power dynamics. In its most dynamic form, the libidinal economy can be seen as an unfolding dialogue between the individual and the collective – or, put differently, the interplay between idiosyncrasy and ideology. Anthropologists, sexologists and psychologists each in their way describe the culturally specific but deeply varied sexual practices that happen in human societies. This interplay shows how human sexuality evolves “culturally” rather than “biologically.” The distinctly human – and, at the same time, surprisingly structural and supra-human – quality of the libidinal means it is also a source of great ambiguity and ambivalence. It is both an engine of social life and a disruptive force; it takes us towards the norms of our culture, and it challenges us to break them. So despite its imbrication in often compelling social logics, libido can also sometimes be seen as a form of playfulness, an expression of “perversity” leading to creativity and exploration.

The libidinal is a field of both subjective organisation and profound disorganisation, collectivity and nihilism.<sup>42</sup> The “erotic” has ancient senses of a heightened feeling of one's personality (“I am more myself than ever before!,” as Anne Carson writes

---

most emphatic way to express one-sidedness or being cheated. When we want to find the strongest way of saying someone has been used, we say that he or she has been fucked or screwed” (“Sexuality: Intimacy or Illusion?,” in *Sexology*, ed. Wolf Eicher et al. (Berlin, Heidelberg: Springer, 1988), 229–30).

42 Jamieson Webster, *Disorganisation & Sex* (Brussels: Divided Publishing, 2022).

of *Eros*) and the contrary feeling of losing oneself, becoming the site of potential disintegration, both physical and emotional: *Eros* is the “melter of limbs” for Sappho.<sup>43</sup> The tendency to heightened and ecstatic states explains why sexual pleasure can be caught up in the appeals to be a form of wellness, an escape – however quickly we sharpen our critical knives around this point – from the crisis-ridden social field to quiet, private enjoyment. (I return to this in the closing chapter of this volume.) It can also cement libidinal identifications that form social bonds and communities. In the form of sublimations, libidinal energy can be a powerful and transformative force, and various revolutionary movements and thinkers have sought to harness this aspect of psychic and bodily energy. It can equally be channelled into the work of generating hate campaigns and violence, underwriting communities that operate in modalities or orders of enjoyment constituted by, for example, supremacist violence.

This is how, to recall Santner again, the libidinal can be a key element in a social theory, including Freud’s own. Libidinal economy is fundamental for understanding how people come to identify with groups, as explored in Freud’s *Mass Psychology*: “We shall try adopting the premise,” Freud writes, “that love relationships (or, indifferently expressed, emotional ties) ... constitute the essence of the group mind.”<sup>44</sup> Freud claims that social bonds are constituted by the push and pull of subjective investments that run horizontally and vertically, generating a sense of cohesion that proves durable if not permanent. People will have their idiosyncrasies, their minor variations, from the libidinal economy and the associated political fantasies.<sup>45</sup> Still, a sort of regularity insists in the economy and fantasies, tied as they are to a culture or subculture anchored in the symbolic order, that locus of authority for prevailing norms, ideologies and sociohistorical understandings. The language of particular orders – nations, for example – demonstrate the potential for attachment, attraction, organisation, repulsion and binding that can bring people together around os-

43 Carson and Sappho are invoked in William Mazzarella, *The Mana of Mass Society* (Chicago: University of Chicago Press, 2017), 5.

44 Freud, SE, XVIII: 91, translation altered. On the following page, Freud adds: “We base our expectation on two fleeting thoughts. First, a group is clearly held together by a power of some kind: and to what power could this feat be better ascribed than to *Eros*, which holds the world together? Second, if an individual gives up his distinctiveness in a group and lets its other members influence him by suggestion, it gives one the impression that he does it because he feels the need to be in harmony with them rather than in opposition to them – so that perhaps after all he does it ‘*ihnen zu Liebe*’” (92, translation altered). The concluding German phrase here literally means “for the love of them,” or idiomatically “for their sake,” intimating love’s self-sacrifice.

45 In this paragraph, I echo the helpful summary in Derek Hook, “Fanon and Libidinal Economy,” in *Re(Con)Figuring Psychoanalysis: Critical Juxtapositions of the Philosophical, the Sociohistorical and the Political*, ed. Aydan Gülerce (London: Palgrave Macmillan, 2012), 165.

tensibly stable sites of identification. A libidinal economy substantiates a community, working to establish fundamental social ties necessary for any coherent social group, as people gather around shared rituals, objects, ideas and people. "This description," as Derek Hook puts it, "informs a provisional definition of libidinal economy as a force-field of affects; a set of regular patterns and distributions of libido underwritten by a symbolic frame; which entails relations of passionate attachment and exclusion; that affirms types of group identification and holds certain social formations in place."<sup>46</sup> This understanding prepares the ground for the critique of libidinal economy, removing it from any conception of spontaneous erotics or pure reproduction to the concept of a social ordering and disordering.

## Intensified zones of attachment: desires and drives

As noted above, Freud's writings on libido suggest that libidinal energy *circulates*. It entails both movement within the subject (affect or feeling), as well as social circulation (implication, complicity in shared objects, ideals, emotions and so on). We might understand this social circulation to constitute *desire*. This term again takes us beyond the superficially sexual: it is "socialised sexuality," indicating the move towards social interaction of the drives, their sublimation via exteriorisation in the social circuit of desire, transforming and binding drives into investments in objects.<sup>47</sup> "Desire" is one of the Latin meanings of the term "libido," and one that likewise signals something predominantly human and *driven* yet linked with a social order. In everyday English, "desire" can feel less tangled in bed sheets than "libido," yet they both intimate a sexualised relation to some ostensibly external and concretised aim (such as objects, wealth, partners, status, politics). Lacan, in his seminar on desire and its interpretation, suggests it is central to understand that we desire to desire in

---

46 Hook, 165.

47 Bernard Stiegler, "Nanomutations, Hypomnemata and Grammatisation," *Ars Industrialis*, 2006. It is worth quoting Stiegler in full here: "desire is not sexuality, it is not 'completely' sexuality, it is only 'partially' sexuality: desire is socialised sexuality, i.e., always already transindividuated.... If desire was nothing but sexuality, it would be only drive: sexuality is based in the drives. Sexed animals also have a sexuality. But it is desire, constitutive of the process of psychic and collective individuation as such, that binds the drives, that is, that denatures them." For Stiegler, this re-/de-functionalisation and transindividuation is induced by technicity. For his most sustained discussion of the contemporary libidinal economy via a critique of Luc Boltanski, Ève Chiapello and Herbert Marcuse, see *The Lost Spirit of Capitalism* (Cambridge: Polity, 2014).

accordance with what we believe others (and the symbolic order) want from us: “this desire is the central, pivotal point of the entire economy we deal with in analysis.”<sup>48</sup>

It is a pivotal point that carries ambiguities and enigmas. In an earlier seminar, Lacan writes, “desire, a function central to all human experience, is the desire for nothing nameable. And at the same time this desire lies at the origin of every variety of animation.”<sup>49</sup> Lacan will take this ambiguity into his distinction between desire and drive: desire aims to obtain the object (but is inhibited), whereas drive’s goal – and the enjoyment obtained – is ceaseless looping and repetition. The closeness of these processes can be heard in our everyday reference to “insatiable desires.” Even when ostensibly fulfilled, desire cannot deliver on its promise: desire, in fact, names this principle of negativity; it is the activity of “repeating pleasure by finding substitutes for a lost or unstable object.”<sup>50</sup> The libidinal economy is sustained by

48 Jacques Lacan, *The Seminar of Jacques Lacan. Book VI: Desire and Its Interpretation*, trans. Bruce Fink (Melford, MA: Polity, 2019), 480–81.

49 Lacan, *SII*, 223. We can also refer to Lacan’s distinction between desire, demand and need, a technical discussion I will confine to a footnote to avoid derailing the main discussion. The baby’s cry is the singular example here: the hungry infant’s cry is not merely operative as an instinct but works in a system of signs (a linguistic structure, even before language appears for the child); the infant is born into helplessness and cannot feed itself, so it demands (vocally) another (the caregiver) to act. The caregiver participates in shaping the links between needs and their socially mediated significance (demands). This enlistment of another, which adds a surplus of care to the need, introduces a doubling: not just a need but a demand for love; as the child grows, which includes the growing vocabulary that marks entry into language and social intercourse, and as they more directly express hunger, specific items offered in response carry the weight of meaning (something more than basic nourishment – a little treat, a token of love). Every demand, then, is a demand for love. This demand for love eclipses its function (need). Desire appears here: hunger (as need, as vital and unavoidable requirement) can be satisfied, but love’s cravings are insatiable, always leaving a leftover (desire). In the seminar on transference, Lacan considers Freud’s theory of libidinal organisation and development – “the migration of the libido to the erogenous zones” (209) – as types of demand. Oral: demand by the subject (to the Other) to be fed. Anal: demand by/from the Other (parental discipline). Genital: desire eclipses the demand of the prior, pre-genital stages. (See Jacques Lacan, *The Seminar of Jacques Lacan. Book VIII: Transference*, trans. Bruce Fink (Cambridge: Polity, 2015), sec. XIV–XV.) It is worth recalling that the Other begins a process of decoding-encoding of needs and demands as they are translated into dialogic demands (the initiation into and continual triangulation through the symbolic order). While the above account assumes reciprocity, the look or object can be withheld, eliciting feelings of privation. One final point: Darian Leader suggests, in an unorthodox fashion, that “the Lacanian use of the term ‘desire’ is actually closer to that of [Erich] Fromm and Karen Horney than it is to Freud, indexing less a repressed chain of signifiers linked to loss than a positive aspiration that the subject may have felt forced to give up or relinquish due to an appropriation of the Other’s demand” (*Jouissance: Sexuality, Suffering and Satisfaction* (Cambridge: Polity, 2021), 63). This can indeed be read in the preceding outline of Lacan’s terms.

50 Berlant, *Desire*, 36.

fantasies of full enjoyment that conceal the impossibility of the drives from the subject; enjoyment is extracted from this process of containment in the very failures and thwartings of desire. These fantasies of complete satisfaction, which work as transcendental conditions of possibility for the subject's libidinal economy, depend on external impediments that serve as alibis for the drive's failure – a “perpetual frustration machine.”<sup>51</sup>

Desire – in its animation, in its libidinal disposition – pulls subjects towards objects and the possibilities they seem to contain. Desired objects constitute the attachments that enable this transient stabilisation in the subject. This is transient for the divided subject because desire always operates with and beyond these objects, aiming to destroy and preserve them. Berlant suggests subjects deal with the “organization of the drives into object-anchored desires, orientations, and styles of relating.”<sup>52</sup> Desire, for Berlant, describes “a state of attachment to something or someone, and the cloud of possibility ... generated by the gap between an object's specificity and the needs and promises projected onto it.”<sup>53</sup> The objects of desire are not a thing (a commodity, a person, a situation) but fantasmatic investments that seem to proffer traction, a sense of stability in one's being, a healing of the foundational rift. They are constitutively misrecognised objects (“desire has bad eyesight”) that do not express “who you are” but speak of what you need to anchor yourself.<sup>54</sup> Echoing Freud's description of the drive, Berlant writes, “desire visits you as an impact

51 Johnston, *Time Driven*, xxxi. This fits very well with capitalism, as Luc Boltanski and Ève Chiapello point out, summarising a prominent line of critique: “The illusory character of the liberation held out by capitalism thanks to the market in goods can ... be denounced. Particularly in Marx's work, we find ... one of the bases right up to the present day for the denunciation of what has been called the 'consumer society' since the 1960s, to which the development of marketing and advertising would give new vigour. It runs as follows: seemingly free, consumers are in fact completely in the grip of production. What they believe to be their own desires, emanating from their autonomous will as unique individuals, are, unbeknown to them, the product of a manipulation whereby the suppliers of goods enslave their imagination. They desire what they are led to desire. Supply subordinates and determines demand – or, as Marx puts it, '[p]roduction thus not only creates an object for the subject, but also a subject for the object'. Given that the supply of goods through which profit is created is, by its very nature, unlimited in a capitalist framework, desire must be constantly stimulated so that it becomes insatiable” (*The New Spirit of Capitalism* (London: Verso, 2005), 427).

52 Berlant, *Desire*, 69.

53 Berlant, 6.

54 Berlant, 76. As Berlant writes elsewhere: “intersubjectivity is impossible. It is a wish, a desire, and a demand for an enduring sense of being with and in x and is related to that big knot that marks the indeterminate relation between a feeling of recognition and misrecognition. [R]ecognition is the misrecognition you can bear, a transaction that affirms you without, again, necessarily feeling good or being accurate (it might idealize, it might affirm your monstrosity, it might mirror your desire to be minimal enough to live under the radar, it might feel just right, and so on)” (*Cruel Optimism* (Durham: Duke UP, 2011), 26).

from the outside, and yet, inducing an encounter with your affects, makes you feel as though it comes from within you." So your objects are not objective; others probably struggle to "see" what you see in them; they are "things and scenes that you have converted into propping up your world, and so what seems objective and autonomous in them is partly what your desire has created and therefore is a mirage, a shaky anchor."<sup>55</sup> Similarly, Stiegler suggests that the "mutability of instincts" – the move from animality to humanity – is the name for the passage of desire, economising on the satisfaction of the drive: libidinal "energy is produced by an economy," he writes, "through which the drive becomes an energy invested in objects that are highly variable, and are so because they are fantasies, that is, supports of the projection of what does not exist: the singular, that is, incalculable, object."<sup>56</sup>

The space of love – amorous and familial, returning us to the love-libido pair – is conventionally seen as a relation where singular and desirable objects have been found, alongside the fantasies of belonging, intimacy and reciprocity. "Love is the embracing dream in which desire is reciprocated," Berlant suggests. "Rather than being isolating, love provides an image of an expanded self, the normative version of which is the two-as-one intimacy of the couple form."<sup>57</sup> In the romantic ideal, desire leads to love, "which will make a world for desire's endurance," Berlant suggests. Whether normative or not, desire and love name "intensified zones of attachment" to particular objects, people, things.<sup>58</sup> This intensity can be apparently organ-

55 Berlant, *Desire*, 6.

56 Stiegler, *Lost Spirit*, 57.

57 Berlant, *Desire*, 6. Søren Kierkegaard, in his influential work on anxiety, also refers to the role of sexuality in leading into the social. For Kierkegaard, "sex is significant," the existential psychologist Rollo May summarises, "because it stands for the problem of *individuation and community*. In Kierkegaard's culture as well as in ours, sex is often the clearest fulcrum of the problem of being a self – e.g., having individual desires, urges, yet being in expanding relationships with others. The complete fulfillment of these desires involves other persons. Sex may thus express this individuality-in-community constructively (sex as a form of interpersonal relatedness), or it may be distorted into egocentricity (pseudo-individuality) or into mere symbiotic dependence (pseudo-community)" (*The Meaning of Anxiety*, Rev. ed. (NY: Norton, 1977), 45).

58 Berlant, *Desire*, 18. Berlant (106) writes later in the same book, "The fantasy, which is at the heart both of popular culture [e.g., the romantic comedy] and Lacanian psychoanalysis, is that love is the misrecognition you like, can bear, and will try to keep consenting to. If the Other will accept your fantasy/realism as the condition of their encounter with their own lovability, and if you will agree to accept theirs, the couple (it could be any relation) has a fighting chance not to be destroyed by the aggressive presence of ambivalence, with its jumble of memory, aggressive projection, and blind experimentation. This is not a cynical bargain, but the bargain that fantasy enables for any subject to take up a position in a sustained relation." Lovers are, hence, mutual fantasisers. There is no sexual relation – just fantasy scenes that are multiple exposures. These scenes could be beautiful or unlikely in their composition or comfortably skeuomorphic in their imitation of archaic scenes.

ising (as in romance, which disavows erotic ambivalence) or deeply disorganising (as in experiences of honest erotic ambivalence, antagonism or anxiety). The singular Freudian lesson may be that the libidinal economy features double bookkeeping: on one side, of love (caring, confirming, giving, receiving), which is bound up with, on the other, an economy of aggression, constantly threatening the fragile experience of love-as-stability.<sup>59</sup> Idealisation, aggression, melancholia, perversions, masochism, fetishism – all these signature states in psychoanalytic thought are, as Berlant puts it, “integral to the ordinary career of desire, as it struggles and fails continuously to find ideal objects on which it can rest.”<sup>60</sup> The foundational normality of “perversions” can again be seen in this: within the circulation of desire, *failure* or *pain*, which we might spontaneously associate with unpleasure, produce their own pleasures.

Freud introduced the drive to “get a grip on the internal sources of excitement that the organism cannot escape.”<sup>61</sup> The drive is a *hypothesis* in psychoanalysis, and its object is obscure and subject to doubt. It is neither nature nor culture but exists as a third domain that challenges the nature-culture dichotomy. As Samo Tomšič encapsulates it, the drive is seen as a limit-notion between the psychic and the somatic, representing stimuli from within the body and imposing a demand for work on the psyche: “the Freudian notion of the drive strives to grasp and explain first and foremost the bodily experience of the dynamic of representation and signification.”<sup>62</sup> Epistemologically, the drive serves as a border between the natural and human sciences, representing the connection between the symbolic and the biological. Experientially, drives might be felt as urges – hardwired, species-bound biological mechanisms with external triggers. The drive – as encapsulated in the libidinal – puts “pressure on the individual” to move from the infant’s omnipotent sensual autonomy to a relation with the world, as we saw in Freud’s understanding of sexual development.<sup>63</sup> In all of this – libido theory, the drive and so on – the disciplinary expansiveness of Freud’s endeavour is clear. This conceptual field is situated at the crossroads of many areas of inquiry, marked by a refusal to choose between biological and human sciences – dealing as much with energetics as with hermeneutics, literature as much as anatomy.<sup>64</sup> Unsurprisingly, then, his foundational theory of the libidinal – a stand-in for a theory of love – itself encompasses these fields, continually ranging across them. At bottom, however, the libidinal economy names the organisation of drives, affects, and fantasies that animate human life and its forms of

59 Berlant, 25.

60 Berlant, 43.

61 Safatle, “Death, Libido,” 63.

62 Samo Tomšič, *The Labour of Enjoyment: Towards a Critique of Libidinal Economy* (Cologne: August Verlag, 2019), 67. See Freud, SE, XIV: 121–122.

63 Berlant, *Desire*, 19.

64 John Forrester, *Language and the Origins of Psychoanalysis* (London: Palgrave Macmillan, 1980).

collectivity. Equally, each one of these terms – drives, affects, fantasies – also names a disorganising and mortifying element of human life. Such are the ambivalences of the psychoanalytic conceptual field.

## Libido, in this economy

We are yet to fully address another key term here. “The economic,” Freud ominously writes, “leads us to one of the most important, but unluckily one of the most obscure, regions of psychoanalysis.”<sup>65</sup> This obscurity is in no small part related to the mixed and varied connotations of “economy” and “economics” in everyday language.<sup>66</sup> At this level, it often refers to the familiar contemporary domain that *economists* study – transactions, markets, exchange, investments, currency, price, value, labour, capital and so on. These categories and practices are integral to the operations of social production and reproduction that a given economy represents: all economies are forms of provisioning. “Economy” carries senses of being prudent (“economising”) as well as the “organization of parts of a whole, an arrangement of resources, or an internal ordering.”<sup>67</sup> Such ordering and organisation is clear in the case, for example, of “home economics,” which includes financial questions but also those of nutrition, cleaning, maintenance and so on. This links to the Greek understanding of *Oikos* as ordering the household. In Freud’s tongue, the German term for economy, *Wirtschaft*, stems from the metaphor of an innkeeper (*der Wirt*). It thereby carries historical connotations of running an economic entity (either an “inn,” or a “public house” in English) and the sociability it carries with it, hence a certain socioeconomic ordering too.<sup>68</sup>

These senses of economy – organisation, arrangement, ordering, distribution – are those most often invoked in psychoanalysis when people speak of the psychic or libidinal economy. For example, Lacan will note that living beings exist because of an internal organisation that limits the free flow of energy from outside forces, allowing a psychic reality – or a psychic household (*psychischen Haushalt*) in Freud’s terms – to exist.<sup>69</sup> Yet this reality is, as Freud would suggest, one in which the ego is not master of the house or, indeed, the keeper of the inn – the libidinal haunts this

---

65 Freud, *SE*, XVI: 355.

66 Yahya M. Madra and Ceren Özselçuk, “Economy/Oikonomia,” in *The Marx through Lacan Vocabulary: A Compass for Libidinal and Political Economies*, ed. Christina Soto van der Plas, Edgar Miguel Juárez-Salazar, and Carlos Gómez Camarena, *The Lines of the Symbolic* (NY: Routledge, 2022).

67 Madra and Özselçuk, 63.

68 Frédéric Langer, “Economy,” in *Dictionary of Untranslatables: A Philosophical Lexicon*, ed. Barbara Cassin et al. (Princeton UP, 2014), 243.

69 Lacan, *SII*, 60.

house, along with some other unruly guests, randomly turning the taps on and off, bashing on the walls, all upsetting any push to utterly rational organisation.

The economic is one of Freud's metapsychological standpoints, the others being the topographic (different levels – unconscious, preconscious, conscious) and dynamic (interacting conflicts). The metapsychology also includes the spatial-structural (ego, id, superego) and genetic (developmental processes) as key elements. Together, these offer those principles, fundamental ideas and theories of psychoanalytic conceptual models that abstract from consciousness and reality. Freud's restless formulations, his endless revisions of his metapsychology, hint at how difficult it is to demonstrate anything conclusively at this level.<sup>70</sup> Within this generally complex space of axioms and hypotheses, the "economic" hypothesis is among the most challenging to orient ourselves within. Above all, however, the economic standpoint conditions elements of the others. It assumes a fixed distribution of psychic resources and processes of transfer between different components. This "economic determinism," as Anna Kornbluh half-jokingly calls it, is evident in Freud's works from beginning to end, with the notion of psychic resources and organisation – an economy – being consistent throughout.<sup>71</sup> So to risk a simplification of this obscure region: the economy in Freud refers to the idea that psychical processes are related to a definable flow and distribution of instinctual (drive) energy. Hence, the economic standpoint focuses on the attachment of energy, and the variations, movement, and conflicts of these attachments as they occupy different positions.

In English, all this has been further obscured by translations. Freud noted his dislike for the standard English translation of *Besetzung* as "cathexis," and *besetzen* as "cathect," because they are abstruse terms chosen by translator James Strachey from Greek. *Besetzung* and *besetzen* draw on a more everyday terminology of activity in German, with the verb primarily meaning "to occupy," as one does a toilet cubicle, Paris during the war or a squat in east Berlin. Its noun form (*Besetzung*) also has connotations of grouping, occupying and organising – such as casting cultural productions (on screen or stage), filling a job vacancy, or orchestrating musical composition, as well as the military uses that also carry senses of mobilising, actively taking over and using something or someone. "Investment" is one alternative translation to cathexis – and one more favourably viewed by Freud. Kornbluh sees this

<sup>70</sup> Freud's theory formation is procedural and prone to self-revision. This has led to unedifying debate and inflexible position-taking by scholars, who often focus on how one theory supersedes others when they are, in fact, complementary. Moving procedurally and reflexively, "later stages of his thought processes do not do away with the earlier ones. The first drive theory (sexual vs. self-preserved drives) is not invalidated by the second (narcissism theory), any more than the third drive theory (death drive vs. Eros) replaces the preceding ones" (May, "The Third Step," 260).

<sup>71</sup> Anna Kornbluh, *Realizing Capital: Financial and Psychic Economies in Victorian Form, Realizing Capital* (NY: Fordham UP, 2014), 138

less positively, arguing that, while sidelining the Greek esotericism of Strachey, this translation reduces the intricacy of Freud's work by portraying the psychoanalytic subject as a typical bourgeois agent of finance, or the *Kleinbürger* anxiously seeking returns on investment. This sense has permeated English-speaking culture, where one might "invest" in an outcome or person or idea, ostensibly indicating an emotional implication rather than a pecuniary one. For Kornbluh, *besetzen* should be seen in the context of an economy – as above, indicating a household, an *Oikos*, or even a *Wirtschaft* – as arranging and orchestrating resources, thereby better capturing the everyday, ubiquitous process of organising, as well as recruiting and putting something to use (such as a bathroom, a vacant apartment or a Hollywood actor).<sup>72</sup>

All this translational arcana is relevant insofar as making this adjustment in translation and semantics helps us notice that Freud's (libidinal) economics and capitalist economics are analogical. There is no grounding between the two systems; Freud refuses to *overlay* psychic and capitalist economies, a tendency elsewhere visible in economic psychologism.<sup>73</sup> Freud's psychoanalytic approach differs from this contemporaneous Victorian psychological tradition in that it does not view "psychic economy" as a natural object and does not see capital as the unique and adequate signifier of desire. Freud's refusal to overlay the psychic and social economies derives, as Kornbluh explains, from the "metaleptic inconsistency" of the economic in his theory. In these narratological terms, the metalepsis concerns the breach between levels or layers of narrative, the inconsistent substitutions and displacements, and the incomplete shuffling of one figure into another.<sup>74</sup>

Despite the torment of working with figurative and analogical language, Freud believed that all sciences, including psychoanalysis, require such language to describe and understand the processes they study. He argued that only through such analogies could one develop hypotheses to gain a deeper understanding of psychic life. Therefore, figurative language – the same word used in several senses – is essential in psychoanalysis, just as in other endeavours, even when these figures break down.<sup>75</sup> For example, Freud's clinical encounters with hysteria and obsession encouraged a "quantitative conception" of psychic energy. He borrowed the vocabulary and relationships of the socioeconomic system to offer an interpretive procedure for dynamics in the psyche – a system and process then in scientific construction. The Freudian *economic* standpoint thus forged a structure for the libido theory as that theory emerged.<sup>76</sup> It was a set of figurative expressions to help make psychoanalysis

72 Kornbluh, 144–45. See also Darius Gray Ornston, "The Invention of 'Cathexis' and Strachey's Strategy," *International Review of Psychoanalysis* 12 (1985): 391–98.

73 Kornbluh, *Realizing Capital*, 144.

74 Kornbluh, 154.

75 Kornbluh, 139–40.

76 Kornbluh, 144.

known – “just as the psyche commissions successive figurative expressions to make itself known.”<sup>77</sup> Put differently, should we be surprised that in the clinic of the unconscious, linguistic symbols and analogies emerge to account for what is going on in that “other scene,” as Freud dubbed the unconscious?

Freud’s concept of “the economic” thus refers to a way of seeing – a metapsychological standpoint and a figurative language that analysts can use to describe and understand the psyche. Still, Freud was cautious and sceptical when discussing the concept of “psychic economy,” warning that it was only a vague expression, such that he was constantly qualifying his statements with self-reflexive confessions and roundabout adverbial phrasing (*sozusagen*, so to speak, *sogennante*, so-called). As Kornbluh advises, we should remember Freud’s qualified, halting formulations when evoking this concept today. By resisting this slippage between the two fields, psychoanalysis offers no immediate insights into economics, nor does it support the desirous theory of value in the economics of marginal utility, nor, worse, does it naturalise capitalism.<sup>78</sup> Freud is not (only) unthinkingly repeating ambient discourses (or, stronger, ideologies) of economy but, rather, knowingly and tentatively putting them to work, offering an “economy that knows itself as figure.”<sup>79</sup> If Freud never entirely settled into the economic metaphor, then this contrasts with our ease in casually combining the libidinal and the economic – and this self-awareness is a signal lesson from Freud’s more uneasy figuration.

In all this, we can see that Freud typically uses “economy” with a view toward psychic organisation in the sense of parts-whole relations (a micro and macroeconomics), while nevertheless drawing on the term’s rich semantics. This is how he comes to formulate “economy” in various ways. As Kornbluh argues, this variation in formulation performs “the essential deferral of the grounding of economy: there is no given economy; no hypostatized – or literally capitalized – Economy.”<sup>80</sup> By multiplying figures and formulations, a unique perspective on economy emerges, highlighting its openness, polyvalence, and antagonism: not poised equilibrium but vacillating disequilibrium. Freud’s figures, such as the household and drive, signify economy differently and create a new – alternative – way of reading and understanding it. Economy and subject, both are divided from themselves.

One implication of Freud’s economic figures is that, like the monetary economy, the psyche too can be seen as a system of symbolic substitution without end.<sup>81</sup> In money economies, this substitution can be seen as currency symbolising “value” or paper substituting for precious metal; in exchange societies, this is clearly the

77 Kornbluh, 147.

78 Kornbluh, 142. Cf. Bennett, *Currency*.

79 Kornbluh, *Realizing Capital*, 155.

80 Kornbluh, 20.

81 Kornbluh, 147–48.

case with prices, a continuous operation of inscribing into number – equivalences – for exchange. In psychoanalysis, meanwhile, the Rat Man case is the classic, rich demonstration of symbolic substitution. In this case, Freud details his man's associations of "rats" with manifold things: torture, authority, vermin, filth, offspring, penises, money, loans, debts, and compound interest. Freud even notes that the patient is "accumulating" (*hinzuraten*) associations, while paying for the analytic exchange with "rats," and receiving yet more rats in return. Freud concludes that the Rat Man, unable to outrun the steadily breeding vermin of his unconscious, "had coined a regular rat currency" – a neurotic mental economy of associations with proliferating signifiers and ratty images.<sup>82</sup> For Freud, the neurotic's symptom – with the Rat Man being the neurotic *par excellence* – is "the outcome of a conflict which arises over a new method of satisfying the libido."<sup>83</sup> Every symptom-as-substitution enjoins a conflict resolution that carries enjoyment and suffering, a libidinal economy of pain and pleasure, satisfaction and dissatisfaction.

If this produces an "obscure region" – likewise indicated in my own hesitations and doubling back in the preceding account – the strength of this thinking of the economic lies in the absence of a straightforward explanatory approach and the lack of a single (unified) dominant concept.<sup>84</sup> What is more, the tendency to naturalise "economy" in both critique and everyday life – to take it at face value, to fetishise or reify it, to miss its symbolic-fantasmatic construction and, thus, plasticity – is to miss its essentially *political* character. Any economic form must be designed, planned, and made, a fact often more tangible at the everyday household level than the global level. Any form of economy will be contested and will be beset with antagonisms – something, again, more immediately felt at home than in the ordinary, yet remote, run of transnational trade: household economies, after all, also run hot with trade and class wars, decision-making cores and powerless peripheries.<sup>85</sup> A libidinal economy, as Freud helps us recognise, is no different from this in its conflicts and stability pacts, its bargains and contracts. The complexity and versatility of Freud's economic imagery reveal the fundamental conflict inherent in any economy and the "referential unreliability" at the heart of economic relations.<sup>86</sup> This reminds us of Althusser's claim that psychoanalysis and Marxism share their status as conflictual sciences: conflict is their home ground, where they have an advantage

82 Freud, *SE*, X: 213–214.

83 Freud, XVI: 358.

84 Kornbluh, *Realizing Capital*, 154.

85 My point here is not the neoliberal one that national economies can be metaphorised as household economies (and, hence, the need for an austere watch over income and debts); the shift in scale – a shift that includes, for example, the role of the state in money creation – makes this metaphor economically nonsensical even as it has functioned that way politically over recent decades. My point is the obverse.

86 Kornbluh, *Realizing Capital*, 154–55.

over other approaches.<sup>87</sup> Arguably, this accounting for unreliability, conflict and political construction makes the critique of libidinal economy come to the fore in crisis periods. If the libidinal economy is always subject to fluctuations and crises, depending on the subjective situation just as much as historical and social context, then psychoanalysis is the science that tries to understand and intervene – both clinically and culturally – in this crisis-ridden economy.

## Crises in / of libido

If recent decades have repeatedly shown that capitalist societies are crisis-prone in their own terms, then what of the libido? Does it find itself amid crisis too? To speak of crisis and libido is to open two vistas: first, the crisis of libido (i.e., what happens when libido itself precipitates a subjective *and* social crisis) and, second, the libidinal *in* crisis (i.e., what happens to the libido in moments of social crisis). In both views, libido and sexuality are taken as either symptom (surface expression or temporary resolution of a deeper crisis) or cure (path of return from crisis).

The crisis of libido was historically notable in Freud's case studies. Each patient arrived at his consulting room in the middle of a certain libidinal upheaval. This apparently errant sexual functioning enabled psychoanalysis to map the very *nonfunctional* nature of desire I have been outlining.<sup>88</sup> Freud distinguishes his method of psychoanalytic treatment, which involves the *verbalisation* of unconscious fantasies and desires, from the medical practices that rely on physical interventions, such as the injections, or hypnotism, that he had previously attempted. He suggests that speech is the only way to access and modify the libidinal economy of the patient, and to address the problems of the flesh rooted in the symbolic order. This discovery suggested and presaged a social shift subsequently nominalised as "Freudian" but really only captured in his writing – that is, in his attempted theorisations of what was abroad in Vienna and elsewhere. Put differently, although Freud is regularly taken to be the prime mover in modern sexuality – if not the villain for instigating a new social dis-ease around sex (and gender) – he was instead the theorist and stenographer of a shift already under way. It becomes increasingly clear that where once

87 Louis Althusser, "On Marx and Freud," trans. Warren Montag, *Rethinking Marxism* 4, no. 1 (1991): 17–30. The second formulation is paraphrased from Mladen Dolar, "Freud and the Political," *Theory & Event* 12, no. 3 (2009).

88 The insights of psychoanalysis merge "with the scientific proof brought about by William Masters and Virginia Johnson whose guide to sexuality was in fact a guide to sexual dysfunction. Its title, *Human Sexual Inadequacy* (1970), meant that what sex amounts to, for humans, was something ... fundamentally inadequate" (Patricia Gherovici and Manya Steinkoler, "Introduction," in *Psychoanalysis, Gender, and Sexualities: From Feminism to Trans\**, ed. Manya Steinkoler and Patricia Gherovici (London: Routledge, 2022), 17).

there was a *sort of* organisation tenuously held together as we enter maturity yet rife with symptoms, now only *disorganisation* and perplexity can be found.<sup>89</sup>

The crisis of libido here equally pointed to the libidinal *in crisis*. The crisis of imperial bourgeois patriarchy – and attendant sexual mores – presented itself in Freud's rooms and took its place on the couch, speaking through the patient's utterances and hesitations. Freud's early “hysterics” lived out a crisis-ridden relation to sexuality, while the later war neuroses of young men also expressed crisis-stamped suffering. “Hysteria is never just a personal problem,” Zupančič reminds us, “it is a problem of a *certain structuring* of power and social links.”<sup>90</sup> While the hysterical is part of the formation she denounces, her subjective position makes the problem perceptible – and impossible to ignore.<sup>91</sup> So “the problem of the hysterical is almost always our problem too, whether we care to hear about it or not – not simply because she makes it our problem but because the problem actually exists independently of her, ‘objectively.’” That is to say that “hysteria is a subjectivation of that problem, not simply a ‘subjective problem.’”<sup>92</sup>

While the analytic technique afforded space and time for these symptoms to speak and emerge socially, these subjects – as subjectivations of structural problems – pushed Freud to go beyond the quasi-utilitarian pleasure principle and establish new clinical techniques and notions. Freud developed his theory of the sexual as constitutively problematic after he found that revealing the sexual meaning behind symptoms and the unconscious – the psychic economy – did not solve the problem.<sup>93</sup> So the clinical encounter with the libidinal demands new practices and responses from Freud as he also encounters, through his patients, a broader social crisis, perhaps one that can only be tended to and, at best, staunched in the clinic. Here, we see the crisis enter the libido, which becomes faulty, short-circuits, or just generally misfires by normative standards, producing an array of discontents, both localised in the patient and abroad in the culture.

89 Webster, *Disorganisation & Sex*. This perplexity may be something that cannot ultimately be fixed: “from the Kamasutra to today’s sex-help books, the assumption is that if only we could do it right, it would not be a problem” (Gherovici and Steinkoler, “Introduction,” 21). The wryly titled bestseller *Joy of Sex* – a riff on the *Joy of Cooking* – seemed to offer double pleasure: joy in sexual mastery and sexual enjoyment itself.

90 Alenka Zupančič, *Let Them Rot: Antigone’s Parallax* (NY: Fordham UP, 2023), 82.

91 The hysterical might be a killjoy in Sara Ahmed’s sense: someone – often a “feminist,” often an “angry woman of colour” – who gets in the way, who disrupts the happiness of others, particularly when that happiness is not something they can agree upon. The killjoy interrupts the flow of positive affect and emotion, while becoming a locus of other affects – irritation, anger, fear – for speaking up and out about what is not working (*The Cultural Politics of Emotion*, 2nd ed. (Edinburgh: Edinburgh UP, 2014), 224–25).

92 Zupančič, *Let Them Rot*, 82.

93 Zupančič, *What Is Sex?*, 8.

The libidinal is still today taken to be a barometer of social health, especially among young women, the demographic from which many of Freud's hallmark cases were drawn. Today, we find assiduous attention paid to the erotic lives of adolescents and young adults, often as a proxy for diagnosing the health of contemporary societies. Commentators regularly ask, "is this generation having more or less sex than their predecessors." At the same time, millions tune into TV streaming series such as *The Sex Lives of College Girls* (2021–), the shamelessly yet ironically titled teen drama first seen on HBO Max; or *Sex Education* (2019–23), the knowing series created for Netflix about high school students and their sexual misadventures; or *How to Have Sex* (2023), the film about British teenage girls and their rites-of-passage holiday abroad. We realise there is a neuralgic point here as the alternately prurient and prudish discussions of "the young" are deeply variable from one day to the next: a report on the "sex recession" among today's youth is often followed by reporting on epidemics of outrageous, promiscuous adolescent sexual behaviour; more recently, the latter panic has focused on the casual sexual encounters brokered by phone apps.<sup>94</sup> Elsewhere, alongside the often proudly sex-positive streaming series, some have contemplated the contemporary hatred of sex and the sexlessness of a whole era of blockbuster cinema.<sup>95</sup>

Suggesting a crisis of non-relationality, these diagnoses come from different points on the political spectrum, from leftist queer theorists to conservative broadsheet columnists, as well as their unlikely convergences. In the *NY Times*, Catholic commentator Ross Douthat cited a leftist article on sexlessness in Hollywood cinema and TV but gave it the longstanding conservative *Kulturpessimismus* twist: "everyone should be rooting for the cinema of desire. For artistic reasons, yes – but also for the sake of the continuation of the human race." Douthat ultimately concluded:

---

94 The suggestively economic term "sex recession" entered public discussions via Kate Julian, "Why Are Young People Having So Little Sex?", *The Atlantic*, November 13, 2018. For some of the research around this: Peter Ueda et al., "Trends in Frequency of Sexual Activity and Number of Sexual Partners Among Adults Aged 18 to 44 Years in the US, 2000–2018," *JAMA Network Open* 3, no. 6 (2020): e203833; Jean M. Twenge, "Possible Reasons US Adults Are Not Having Sex as Much as They Used To," *JAMA Network Open* 3, no. 6 (2020): e203889. See the opening of Lauren Berlant, "Starved," *South Atlantic Quarterly* 106, no. 3 (2007): 433–44: Berlant notes that Susie Orbach, in the early 2000s, was reporting an epidemic of celibacy. In the two decades since, we have also seen attention paid to apparent trends in asexuality and conscious singleness. And on the pervasive figures of youth and how they come to signify – in crisis talk and moral panics – anxieties about the future, see Steven Threadgold, "Figures of Youth: On the Very Object of Youth Studies," *Journal of Youth Studies* 23, no. 6 (2020): 686–701.

95 Oliver Davis and Tim Dean, *Hatred of Sex* (Lincoln: University of Nebraska Press, 2022); Gila Ashtor, *Homo Psyche: On Queer Theory and Erotophobia* (NY: Fordham UP, 2021); Raquel S. Benedict, "Everyone Is Beautiful and No One Is Horny," *Blood Knife*, February 14, 2021.

“we’ll know we’re actually escaping stagnation when the cinema of desire returns.”<sup>96</sup> Here the cultural, libidinal and economic are deeply attuned – and can be read off one another. Other commentators wring their hands about the “epidemic of loneliness” and how sex lives are involved, intimating an era of libidinal crisis. A decline in sex, partnership, and cohabitation is apparently causing negative physical, mental, and social health impacts; ergo, those who can have more sex should do so as an act of social solidarity.<sup>97</sup> In such accounts, a skim of social survey statistics about sexual activity becomes the occasion for deep concern about contemporary social bonds. In these diagnoses of cultural and social crisis, we find the sexual foregrounded, with its symptomatology and pathologies holding civilisational significance. Such reflections can evoke the dread of *aphanisis*, a concept coined by Ernest Jones in 1927 to describe the disappearance of sexual desire and enjoyment.<sup>98</sup> For Jones, the singular human fear was not castration but the loss of desire, as the fading of the libidinal became the “disappearance” (the Greek meaning of *aphanisis*) of the human subject. Wanting nothing, lacking appetite, the subject would disappear – and the realm of social meaning and bonds with it, sinking into a permanently sexless inertia, an image of anhedonia. These scenarios may haunt us because, as psychoanalysis suggests, people can resist pleasure as much as suffering; they also worry that pleasures are culturally forbidden, or might make us uncomfortably dependent, or might overwhelm us.

So while they may be ambient today, these fears about the decline of sexual pleasure are old news, probably as old as human sexuality. Wilhelm Reich intervened at this level almost a hundred years ago in his pamphlet “*Politicizing the Sexual Problem of Youth*.” This tract precipitated his expulsion from the German Communist Party, despite – or because – of its popularity with its intended audience (i.e.,

---

96 Ross Douthat, “What the 2020s Need: Sex and Romance at the Movies,” *The New York Times*, March 20, 2021.

97 Magdalene J. Taylor, “Have More Sex, Please!,” *The New York Times*, February 13, 2023. We might also put this in the context of flagging reproduction rates in wealthy economies and panics about overpopulation in climate change discussions.

98 Ernest Jones, *Papers on Psycho-Analysis*, 5th ed. (London: Maresfield, 1977), 440: “the total, and of course permanent, extinction of the capacity (including opportunity) for sexual enjoyment.” For Jones, castration anxiety mattered insofar as the male feared losing the capacity for sexual pleasure, a dread that was not exclusive to men, and manifested in women as the fear of desertion or separation. Constance Debré’s recent autobiographical novel *Playboy* (trans. Holly James, South Pasadena: Semiotext(e), 2024, part 2, ch 23), which recounts her exploration of a new life and new desires or renewed desires and a renewed life, illustrates this in one short chapter, the entirety of which is the following: “I’m so scared of not being able to come. It’s terrifying how much it terrifies me. I don’t know what I’d do with the emptiness. That’s why you have to be tough, you have to keep your body strong. To get through the fear. Fear of desire, fear of love, all the fears. Then everything will be OK.”

young, would-be communists).<sup>99</sup> Here, at least, the analysis was upfront in naming capitalism and patriarchal authoritarianism as culprits in matters of love and sexuality.<sup>100</sup> Meanwhile, during a contemporaneous lecture series in Frankfurt in 1931 and 1932, Karl Mannheim commented that "the economy provides the framework, but the erotic problem, as asceticism shows, is the one most central to humankind." Mannheim's litany of ills is familiar nine decades later: "everyone knows – because everyone talks about it – that the family is in crisis; that sexuality is in crisis; that the frequency of divorce is a problem; that there is talk of an uprising for women, an uprising of youth." After an aside, he continues the list of what everyone knew in the early 1930s: "that one can speak of a reproductive strike; that widespread psychic immiseration is being traced to the family (psychoanalysis); that there is hope of forming an altogether new human being." The family for Mannheim is the focal point of the lecture series, taking it as an institution in flux yet a distinct and autonomous human field, organised around erotic relations. The various family formations, alongside related social practices that sustain those forms, including celibacy and prostitution, are solutions to the central tensions here, while "every solution creates its distinctive sense of the body [*Körpergefühl*, bodily feeling]."<sup>101</sup> Mannheim is not a figure typically featured in the libidinal economic literature. Still, he was conversant with psychoanalysis, including contemporaries Erich Fromm and Karen Horney, plus Frankfurt *bête noire* to Theodor Adorno, Herbert Marcuse and Max Horkheimer – and most likely Reich, who sat at the confluence of those critical and psychoanalytic currents. Mannheim's enmities and allies aside, what we see here is another concerted grappling with the "psychic productive forces," in his phrase, that had entered crisis alongside liberal capitalism in this period, pushing even figures such as Mannheim to turn towards an answer rooted in something like a critique of libidinal economy.

---

99 Wilhelm Reich, *Sex-Pol: Essays, 1929–1934*, ed. Lee Baxandall (London: Verso, 2012). Writing from within and against the Soviet project, see Alexandra Kollontai, *Selected Writings of Alexandra Kollontai*, trans. Alix Holt (Westport: Lawrence Hill, 1978)

100 The analysis fell into a temporal trap: if Freud is arguably guilty of positing the fantasy of an "unimpeded, (re)naturalized libidinal economy ... projected back into a distant historical past, a mythical period preceding the emergence of socially imposed instinctual renunciation," then in Reich's Freud-Marxism, "this fantasy of a final, exhaustive satisfaction ... is projected into an ever-receding future" (Johnston, *Time Driven*, xxxiv). For Stiegler, both temporalities are at work in Marcuse, who "believed in the possibility of unearthing a golden age of the libido, which it would be a matter of recovering through revolutionary struggle, a golden age in which the pleasure principle would dominate the reality principle, where the 'instincts' would be 'liberated'" (*Lost Spirit*, 3).

101 Cited from lectures and contextualised in David Kettler and Volker Meja, *Karl Mannheim and the Crisis of Liberalism: The Secret of These New Times* (New Brunswick: Transaction, 1995), 124–25.

In general, what sort of morphology can be proposed between the crisis in and of the libido? To what extent does the libido register, like the spinning dials of an aircraft in freefall, the presence of crisis, the atmospheres and pressures of a failing economy or social formation? And to what extent does the libido produce or play a role in crisis conditions? These questions already hint at the response – the answer is not one or the other but both. The understandings of libido *in* and *of* crisis speak to, for and about each other. Indeed, this was already the procedure Freud undertook as he expanded from individual case studies to cultural criticism: for example, dismantling popular (and sexological) understandings at the outset of his *Three Essays on Sexuality* from 1905, or addressing psychosocial sexual emergencies in “Civilized” Sexual Morality and Modern Nervous Illness” from 1908, or, again, intimating in his early hysterics the libidinal economy of a turn-of-the-century Europe navigating its way to a changed sexual and gender order.<sup>102</sup> A year after the crisis-stamped *Beyond the Pleasure Principle*, Freud published *Mass Psychology and the Analysis of the Ego*, offering an account of the libido in group formation – its role in institutions, collectives, cultures as they are composed and decomposed – and opening onto a libidinised social theory. Étienne Balibar has reminded us that *Mass Psychology* is written during the crisis of the Austro-Hungarian empire, including the war that helped bring it down.<sup>103</sup> As such, Freud metonymically names this crisis-ridden state via his focus on the army and church – the two key models for a libidinal linking structure in his text and, as we know, the two great apparatuses in Althusser’s work on ideology.

If Karl Marx saw individuals as embodiments or bearers of economic relations and capitalism’s abstractions, then Freud sees individuals as manifesting structural dysfunction and contradiction within society. An individual’s symptoms are not separate from the social context. Their suffering reflects a truth about the socioeconomic condition: “the political weight of psychoanalysis, at least in its Freud-Lacanian guise,” Tomšič writes, “consists in the effort of organising the subject’s thoughts and actions around an attempt to work on the structure that conditions their illness.”<sup>104</sup> Beyond the continuing case studies of psychoanalysis – similarly published today to record the libidinal status quo as overheard in the clinic – we can also look to cultural, political and social life for contemporary forms of libidinal upheaval amid crisis. This is the task the authors undertake in the following chapters: a contribution to the critique of libidinal economy.

---

<sup>102</sup> Freud, *Three Essays*; Freud, SE, IX: 177–204. See Claudia Leeb, “The Hysteric Rebels: Rethinking Radical Socio-Political Transformation with Foucault and Lacan,” *Theory & Event* 23, no. 3 (2020): 607–40.

<sup>103</sup> Étienne Balibar, *Spinoza, the Transindividual*, trans. Mark G. E. Kelly (Edinburgh: Edinburgh UP, 2020), 172–173.

<sup>104</sup> Tomšič, *Labour*, 16–17.

## References

Ahmed, Sara. *The Cultural Politics of Emotion*. 2nd ed. Edinburgh: Edinburgh UP, 2014.

Althusser, Louis. "On Marx and Freud." Translated by Warren Montag. *Rethinking Marxism* 4, no. 1 (1991): 17–30. <https://doi.org/10.1080/08935699108657950>.

Apfelbaum, Bernard. "Sexuality: Intimacy or Illusion?" In *Sexology*, edited by Wolf Eicher, Götz Kokott, Hermann-J. Vogt, Volker Herms, and Reinhard Wille, 229–33. Berlin, Heidelberg: Springer, 1988.

Ashtor, Gila. *Homo Psyche: On Queer Theory and Erotophobia*. NY: Fordham UP, 2021.

Balibar, Étienne. *Spinoza, the Transindividual*. Translated by Mark G. E. Kelly. Edinburgh: Edinburgh UP, 2020.

Baudrillard, Jean. *The Consumer Society: Myths and Structures*. London: Sage, 1998.

Bennett, David. *The Currency of Desire: Libidinal Economy, Psychoanalysis and Sexual Revolution*. London: Lawrence & Wishart, 2016.

Berlant, Lauren. *Cruel Optimism*. Durham: Duke UP, 2011.

———. *Desire/Love*. Punctum, 2012.

———. *On the Inconvenience of Other People*. Duke UP, 2022.

———. "Starved." *South Atlantic Quarterly* 106, no. 3 (2007): 433–44. <https://doi.org/10.1215/00382876-2007-002>.

Boltanski, Luc, and Ève Chiapello. *The New Spirit of Capitalism*. London: Verso, 2005.

Castoriadis, Cornelius. *The Imaginary Institution of Society*. Cambridge: Polity, 1987.

Davies, William. "The New Neoliberalism." *New Left Review* 101 (2016): 121–34.

Davis, Oliver, and Tim Dean. *Hatred of Sex*. Lincoln: University of Nebraska Press, 2022.

Dolar, Mladen. "Freud and the Political." *Theory & Event* 12, no. 3 (2009). <https://doi.org/10.1353/tae.0.0085>.

Douthat, Ross. "What the 2020s Need: Sex and Romance at the Movies." *The New York Times*, March 20, 2021. <https://www.nytimes.com/2021/03/20/opinion/sunday/sex-romance-movies.html>.

Forrester, John. *Freud and Psychoanalysis: Six Introductory Lectures*. Edited by Lisa Appignanesi. Cambridge: Polity Press, 2023.

———. *Language and the Origins of Psychoanalysis*. London: Palgrave Macmillan, 1980.

Fraser, Nancy, and Rahel Jaeggi. *Capitalism: A Conversation in Critical Theory*. Cambridge: Polity, 2018.

Freud, Sigmund. *The Standard Edition of the Complete Psychological Works of Sigmund Freud*. 24 vols. London: Hogarth Press, 1953.

———. *Three Essays on the Theory of Sexuality: The 1905 Edition*. Translated by Ulrike Kistner. London: Verso, 2017.

Gammon, Earl. "Narcissism, Rage, Avocado Toast." In *Clickbait Capitalism: Economies of Desire in the Twenty-First Century*, edited by Amin Samman and Earl Gammon, 21–40. Manchester: Manchester UP, 2023.

Gherovici, Patricia, and Manya Steinkoler. "Introduction." In *Psychoanalysis, Gender, and Sexualities: From Feminism to Trans\**, edited by Manya Steinkoler and Patricia Gherovici. London: Routledge, 2022.

Grubrich-Simitis, Ilse. *Back to Freud's Texts: Making Silent Documents Speak*. New Haven: Yale UP, 1996.

Hook, Derek. "Fanon and Libidinal Economy." In *Re(Con)Figuring Psychoanalysis: Critical Juxtapositions of the Philosophical, the Sociohistorical and the Political*, edited by Aydan Gülerce, 164–83. London: Palgrave Macmillan, 2012.

Horney, Karen. *New Ways in Psychoanalysis*. London: Routledge & Paul, 1939.

Irigaray, Luce, and Michael Marder. *Through Vegetal Being: Two Philosophical Perspectives*. NY: Columbia UP, 2016.

Johnson, Jeri. "Introduction." In *The Psychology of Love*, by Sigmund Freud. London: Penguin, 2006.

Johnston, Adrian. *Time Driven: Metapsychology and the Splitting of the Drive*. Evanston: Northwestern UP, 2005.

Jones, Ernest. *Papers on Psycho-Analysis*. 5th ed. London: Maresfield, 1977.

Julian, Kate. "Why Are Young People Having So Little Sex?" *The Atlantic*, November 13, 2018. <https://www.theatlantic.com/magazine/archive/2018/12/the-sex-recession/573949/>.

Kapoor, Ilan, Gavin Fridell, Maureen Sioh, and Pieter de Vries. *Global Libidinal Economy*. Albany: SUNY Press, 2023.

Kettler, David, and Volker Meja. *Karl Mannheim and the Crisis of Liberalism: The Secret of These New Times*. New Brunswick: Transaction, 1995.

Kollontai, Alexandra. *Selected Writings of Alexandra Kollontai*. Translated by Alix Holt. Westport: Lawrence Hill, 1978.

Kornbluh, Anna. *Realizing Capital: Financial and Psychic Economies in Victorian Form. Re-realizing Capital*. NY: Fordham UP, 2014.

Lacan, Jacques. *The Seminar of Jacques Lacan. Book II: The Ego in Freud's Theory and in the Technique of Psychoanalysis*. Translated by Sylvana Tomaselli. Cambridge: Cambridge UP, 1988.

—. *The Seminar of Jacques Lacan. Book VI: Desire and Its Interpretation*. Translated by Bruce Fink. Medford, MA: Polity, 2019.

—. *The Seminar of Jacques Lacan. Book VIII: Transference*. Translated by Bruce Fink. Cambridge: Polity, 2015.

—. *The Seminar of Jacques Lacan. Book XX: Encore. On Feminine Sexuality: The Limits of Love and Knowledge*. Translated by Bruce Fink. NY: Norton, 1999.

Langer, Frédéric. "Economy." In *Dictionary of Untranslatable: A Philosophical Lexicon*, edited by Barbara Cassin, Emily Apter, Jacques Lezra, and Michael Wood, 243–45. Princeton UP, 2014.

Leader, Darian. *Is It Ever Just Sex?* London: Penguin, 2023.

—. *Jouissance: Sexuality, Suffering and Satisfaction*. Cambridge: Polity, 2021.

Leeb, Claudia. "The Hysteric Rebels: Rethinking Radical Socio-Political Transformation with Foucault and Lacan." *Theory & Event* 23, no. 3 (2020): 607–40. <https://doi.org/10.1353/tae.2020.0037>

Madra, Yahya M., and Ceren Özselçuk. "Economy/Oikonomia." In *The Marx through Lacan Vocabulary: A Compass for Libidinal and Political Economies*, edited by Christina Soto van der Plas, Edgar Miguel Juárez-Salazar, and Carlos Gómez Camarena. The Lines of the Symbolic. NY: Routledge, 2022.

May, Rollo. *The Meaning of Anxiety*. Rev. ed. NY: Norton, 1977.

May, Ulrike. "The Third Step in Drive Theory: On the Genesis of *Beyond the Pleasure Principle*." *Psychoanalysis and History* 17, no. 2 (2015): 205–72. <https://doi.org/10.336/pah.2015.0170>.

Mazzarella, William. *The Mana of Mass Society*. Chicago: University of Chicago Press, 2017.

Noys, Benjamin. "We Are All Prostitutes': Crisis and Libidinal Economy." In *Credo Credit Crisis*, edited by Aidan Tynan, Laurent Milesi, and Christopher John Muller, 169–84. London: Rowman & Littlefield International, 2017.

O'Hara, Frank. *Meditations in an Emergency*. New York: Grove Press, 1967.

Ornston, Darius Gray. "The Invention of 'Cathexis' and Strachey's Strategy." *International Review of Psychoanalysis* 12 (1985): 391–98.

Raquel S. Benedict. "Everyone Is Beautiful and No One Is Horny." *Blood Knife*, February 14, 2021. <https://bloodknife.com/everyone-beautiful-no-one-horny/>.

Reich, Wilhelm. *Sex-Pol: Essays, 1929–1934*. Edited by Lee Baxandall. London: Verso, 2012.

Rose, Jacqueline. *The Plague*. London: Fitzcarraldo, 2023.

Safatle, Vladimir. "Death, Libido, and Negative Ontology in the Theory of Drives." In *Sexuality and Psychoanalysis: Philosophical Criticisms*, edited by Jens de Vleminck and Eran Dorfman. Leuven: Leuven UP, 2010.

Saketopoulou, Avgi. *Sexuality beyond Consent: Risk, Race, Traumatophilia*. NY: New York UP, 2023.

Santner, Eric L. *The Royal Remains: The People's Two Bodies and the Endgames of Sovereignty*. Chicago: University of Chicago Press, 2011.

Steinkoler, Manya, and Patricia Gherovici, eds. *Psychoanalysis, Gender, and Sexualities: From Feminism to Trans\**. London: Routledge, 2022.

Stiegler, Bernard. "Nanomutations, Hypomnemata and Grammatisation." *Ars Industrialis*, 2006. <https://web.archive.org/web/20231002204230/https://arsindustrialis.org/node/2937>.

———. *The Lost Spirit of Capitalism*. Cambridge: Polity Press, 2014.

Taylor, Magdalene J. "Have More Sex, Please!" *The New York Times*, February 13, 2023. <https://www.nytimes.com/2023/02/13/opinion/have-more-sex-please.html>.

Threadgold, Steven. "Figures of Youth: On the Very Object of Youth Studies." *Journal of Youth Studies* 23, no. 6 (2020): 686–701. <https://doi.org/10.1080/13676261.2019.1636014>.

Tomšič, Samo. "No Such Thing as Society? On Competition, Solidarity, and Social Bond." *Differences* 33, no. 2–3 (2022): 51–71. <https://doi.org/10.1215/10407391-10124676>.

———. *The Labour of Enjoyment: Towards a Critique of Libidinal Economy*. Cologne: August Verlag, 2019.

Twenge, Jean M. "Possible Reasons US Adults Are Not Having Sex as Much as They Used To." *JAMA Network Open* 3, no. 6 (2020): e203889. <https://doi.org/10.1001/jamanetworkopen.2020.3889>.

Ueda, Peter, Catherine H. Mercer, Cyrus Ghaznavi, and Debby Herbenick. "Trends in Frequency of Sexual Activity and Number of Sexual Partners Among Adults Aged 18 to 44 Years in the US, 2000–2018." *JAMA Network Open* 3, no. 6 (2020): e203833. <https://doi.org/10.1001/jamanetworkopen.2020.3833>.

Webster, Jamieson. *Conversion Disorder: Listening to the Body in Psychoanalysis*. New York: Columbia UP, 2019.

———. *Disorganisation & Sex*. Brussels: Divided Publishing, 2022.

Zupančič, Alenka. "Biopolitics, Sexuality and the Unconscious." *Paragraph* 39, no. 1 (2016): 49–64. <https://doi.org/10.3366/para.2016.0183>.

———. *Let Them Rot: Antigone's Parallax*. NY: Fordham UP, 2023.

———. *The Odd One in: On Comedy*. Cambridge: MIT Press, 2008.

———. *What Is Sex?* Cambridge: MIT Press, 2017.