

Imaginary Economies: Narratives for the 21st Century

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In Aesop's famous fable, "The Ant and the Grasshopper," first told about 2,500 years ago, the fun-loving grasshopper sings all summer while the industrious ant puts away stores for winter. When winter comes, the starving grasshopper begs the ant for food. The ant refuses, and the story stops there, leaving the reader to assume that the grasshopper dies of hunger. The moral of the story, often written at the bottom of the page in print editions, is the importance of saving now in order to put something away for hard times later. As literature, Aesop's fable gives a uniquely literary perspective on old economic arguments, an ancient reminder of how the economy is always storied into being. The tale follows a narrative arc, complete with dramatic tension and closure at the end. The third-person narrative viewpoint gives equal agency to the two characters that both tell the reader how they think and feel. Having given us both sides of the story, Aesop's fable puts readers in a difficult position, asking us first to identify and empathise with both characters, then forcing us to choose our allegiance to one at the expense of the other: should the cheerful grasshopper die or should we recognise the hard work and foresight (with embedded ideas of ambition, good upbringing and seeming intelligence) of the ant? Faced with this moral dilemma, the easiest reader response is to close the book, relieved that this

story is only fiction. We might further suspect that the story's sketchy, obscure, inconclusive message illustrates the restricted usefulness of art to interpreting the real world we live in: luckily we are not often confronted with making such moral judgements and decisions as the ant in the story does.

Aesop's parable illustrates one aspect of what we might call "imaginary economics": it is a story, the function of which is to convey an economic narrative. Encoded in it are certain mechanisms of abundance and scarcity, supply and demand, saving and expenditure, the value of labour and cultural work, independence and trust, and of potential reciprocal trading arrangements – here foreclosed by the selfish ant. As a parable, it has a socio-cultural function telling us how the world works. It suggests that life is unfair; that nothing grows in winter; that one can't rely on a neighbour to help; and it even contains speciesist or racist overtones that a certain ethnicity is attractive but lazy and another is hard-working and deserving. Like all good fairy tales, it is a warning contained in a threat.

Certainly, there are many ways to read the fable, depending on both historical and individual perspectives and values. Over its 2,500-year life, the simple story has been interpreted differently according to changing value systems. This chapter uses "The Ant and the Grasshopper" to illustrate the usefulness of bringing together two disciplines commonly held apart: the social science of economics and the humanities field of literary and cultural studies. As economics is a narrative of human interaction, invented and imagined into being with the help of figurative language and dominant story tropes, literary studies' interpretative and critical approaches open new ways of framing and engaging with economic criticism. Thus, I argue that the dominant interpretation of Aesop's fable reflects contemporary critiques of both the justice and the sustainability of neoliberal free-market global capitalism. In the spirit of recent calls by economists to rethink the dominant narratives of economics, I end by proposing a rereading and rewriting of "The Ant and the Grasshopper" to fit the 21st century shift to an ethical, sustainable economic narrative.

There are several grounds on which to claim that the disciplines of literature and economics are closely related. The historical roots of classical economics lie in ethics and philosophy. Before they were labelled the fathers of economics, John Locke, David Hume, and Adam Smith were known for their considerations of human well-being within the Greco-Roman philosophical tradition of virtue ethics. Locke's *An Essay Concerning Human Understanding* (1689), Hume's *An Enquiry Concerning the Principles of Morals* (1751) and Smith's *Theory of Moral Sentiments* (1759) are no longer widely read. Instead, aspects of their work that have become keystones of classical economics misrepresent their writers' beliefs. These include: Locke on private property, misattributed in the US Declaration of Independence; Hume's form of early utilitarianism, applied in social policy by Jeremy Bentham and John Stuart Mill; and Smith's much misunderstood expression "the invisible hand." Since the 2008 financial crisis, a growing body of critics of current economic thought and policy have called attention to these and other such flawed foundations and disciplinary biases. Thomas Piketty recalls that the origin of economics is the word *Oikonomia* from the Greek for household management and agriculture, which stems from the most intimate, collaborative form of human togetherness in the home. Calling attention to the specific language of economics, Tomáš Sedláček argues "modern economic theories based on rigorous modelling are nothing more than ... metanarratives retold in different (mathematical?) language" (Sedláček 5). He goes on to emphasise that

there is at least as much wisdom to be learned from our own philosophers, myths, religions, and poets as from exact and strict mathematical models of economic behaviour [...] there is more religion, myth, and archetype in economics than there is mathematics. (9)

Whereas I have chosen Aesop's tale to illustrate the economic beliefs encoded in storytelling, Sedláček uses the 5,000-year old Sumerian epic *The Tale of Gilgamesh* and parables from the Bible, Old Testament and the Torah.

The above lineage demonstrates the centre of economics as concerned with human interaction, based on relationships and informed by values, morals, and opinions, such as feelings of obligation, and generosity. If we understand the economy not in the narrow sense of finance and market that dominates today, but in the broader sociological and anthropological sense of human economies, then the similarities with literary studies becomes clear: both disciplines model, interpret, analyse, and critique the symbolic, cultural, social, and political expressions of human exchange and interaction. Though the turn to mathematical formulae, empirical and statistical data as the language of modern economics makes it hard for the discipline to see its underlying constructions, the notion of “imagined economies,” as John Clarke points out in the first chapter of this collection, reopens space for critical consideration. As Clarke also mentions, “imagined economies” also references Benedict Anderson’s *Imagined Communities* (1983), which in turn nods in the direction of Frankfurt School structuralists in order to deconstruct the hegemonic common-sense reality that is, nevertheless, founded on particular ideologies, perpetuated in governmental, educational and other state apparatuses and promulgated by social and cultural mores.

Another commonality between imagined economies and Anderson’s imagined communities is the importance of the rise of the novel. Anderson, and later Timothy Brennan, in *Salman Rushdie and the Third World: Myths of the Nation* (1989) and Edward Said, in *Culture and Imperialism* (1993), argue that the nation and the novel are unimaginable without each other. Literary economists similarly claim that the rise of the novel coincides with the invention of modern economics, ensuring thereby the normalisation of the new economic mode into the form of cultural expression that came to dominate until eclipsed by visual media in the late 20th century (Osteen and Woodmansee).¹

1 What I do not mean by “imaginary” is either a Lacanian psychoanalysis aiming to separate out the symbolic and real, or an analysis of dystopian fantasy or science fiction, as suggested by Jameson (“Future City”) on what he calls

By the time of the 2008 financial crisis, the range of textual formats engaging with the (un)believability of the global financial system had extended to include film, TV series, and documentaries, as well as an emerging form of popular, journalistic writing for a general readership by professors of economics themselves. When reviewers of Thomas Piketty's book tour of *Capital in the Twenty-First Century* dub the Parisian professor a "rock-star economist" (Tett 2014) and imagine a movie in which Piketty is played by Colin Firth (Moore 2014), and when the fictionalised documentary of the 2008 sub-prime collapse, *The Big Short* (2015), features actor Margot Robbie breaking the fourth wall to explain mortgage bonds to a captivated but bewildered audience, all sense of a split between "real" and "imagined" economics is rendered nonsensical.

Indeed, since the 2008 financial crisis, there has been an outpouring of film, TV series, documentaries, fiction and non-fiction about the economy.² Yet while all these media texts identify structural problems of global capitalism, and even though they often rigorously critique its inbuilt inequality and unfairness, they offer very few constructive alternatives: it is after all easier to criticise the system than to fully imagine its replacement. As George Monbiot sets out in the opening lines of *Out of the Wreckage: A New Politics for an Age of Crisis*:

"the attempt to imagine capitalism by way of imagining the end of the world."

- 2 Financial crisis fiction includes novels by well-known authors, including John Lanchester, Marina Lewycka, Lionel Shiver, C. K. Stead, and Sebastian Faulks. British film includes *I, Daniel Blake* (dir. Ken Loach, 2016) and *Born Equal* (dir. Dominic Savage, 2006); televised series include *Billions* (prod. Showtime, 2016) and *Follow the Money* (prod. Danmark Radio, 2016); documentary-style film includes *The Wolf of Wall Street* (dir. Martin Scorsese, 2013), *The Big Short* (dir. Adam McKay, 2015), *Inequality for All* (dir. Jacob Kornbluth, 2013), *Capitalism: A Love Story* (dir. Michael Moore, 2009).

[Y]ou cannot take away someone's story without giving them a new one. It is not enough to challenge an old narrative, however outdated and discredited it may be. Change happens only when you replace it with another. [...] Those who tell the stories run the world. (1)

Paraphrasing Frederic Jameson, it seems easier to imagine the end of the world than the end of capitalism (Jameson). The imagination required to think of alternative forms of socio-economic relations would appear to be in short supply.

Several critics diagnose a lack of imagination as the problem behind seeming paralysis to tackle pressing global issues such as runaway capitalism and its resultant impact on people and the environment (see Frase; Harvey; Mason). Anthropologist David Graeber, in his long-range 5,000-year history of the concept of debt, diagnoses today

[a] certain collapse of our collective imaginations. It's almost as if people had been led to believe that the era's technological advances and its greater overall social complexity ha[s] had the effect of *reducing* our political, social, and economic possibilities, rather than expanding them. Instead of unleashing visions, it ha[s] made visionary politics of any sort impossible. (393-94; italics in original)

Yet, if social scientists such as Graeber seem to be calling for more interdisciplinary help with figuring the imaginary, little input can be expected from the humanities, which are also suffering from stultification following 40 years of Margaret Thatcher's "there is no alternative" narrative that established neoliberalism in the late 1970s. In today's increasingly neoliberalising university, the humanities are under pressure to justify their value in economic terms, in which concepts of the imagination, critical thinking, 'soft' skills, literacy and foreign languages have little use-value. In the current late-capitalist, developed world that has almost fully succeeded in attributing financial values to formerly non-financialised things – including the commons, water, air, education,

knowledge, and ideas – the humanities have been so sidelined, and literature so devalued,³ that it is hard to even imagine that these disciplines might have an important role to play as interpreting or critiquing economic beliefs. Within this context of an apparent cultural, social, political and economic impasse arises the challenge for literature and economics to work together to figure and reconfigure our present and potential imagined economies.

Indications of fruitful collaboration appear in the increasing frequency of the word “narrative” in both specialist and mainstream discourse. The term refers most clearly to the domain of literary and cultural studies, but when applied to economics works to shift seemingly objective information into the realm of subjective interpretation, which opens space for ethical questions of the economy’s role in human flourishing to emerge. To remember that the economy does not exist without people at its centre, who create and shape the economic narrative according to various, shifting, and plural belief systems, taps into the ethical and broader philosophical foundations of the discipline. Recasting the hitherto accepted facts of free-market globalisation rather as constructed narratives motivated by encouraged greed is a strategy for deconstructing the hegemony of mainstream political economy by turning truth into story. Examples of neoliberal tenets questioned or even discredited include: the supposed self-balancing mechanism of an unregulated financial market, the derailing of which caused the 2008 financial crisis; the belief in eternal growth that makes it impossible to respond to the planet’s finite resources; the emphasis on human labour in the workplace as the highest social value at the same time as jobs are becoming more precarious and more automated; and the myths of the “rising tide lifts all boats” and of “trickle-down economics,” used to support tax breaks and investment incentives for the super-rich yet debunked by evidence of growing wealth inequality. Deconstructing truths into their

3 In the US context, Morson and Schapiro claim: “In the late 1960s, nearly 18 percent of bachelor’s degrees came from the humanities, but by 2010 this number had shrunk to 8 percent” (201).

driving narratives is even evident in the titles of popular economics books such as *Zombie Economics* (Quiggin), *Animal Spirits* (Akerlof and Shiller), *Kicking Away the Ladder* (Chang), and *The Great Divide* (Stiglitz).

Post-financial crisis, such popular economics texts aimed at a non-specialist reading public openly draw on literary imagery and cultural images in their challenges to the dominant narrative about how the economy works. Emphasis on the use of imagery in the above literature review suggests that thinking of economic alternatives has to start in the imaginary and upturn the reality we know and experience. Herein lies not only a space for new ways of thinking the form and function of the economy, but also offers a reinvigorated role for the humanities, particularly literary studies. Gary Saul Morson and Morton Schapiro, a literary scholar and an economist who teach and write together, are emphatic that literature, by foregrounding ethical and critical judgements, is crucial to fostering understanding of what the economy is for. In *Cents and Sensibility: What Economics Can Learn from the Humanities*, they make the audacious claim that literature should be brought to bear on governance, policy-making, and economic data: “[b]y using stories, we don’t mean that they should be employed simply to illustrate the results of behavioural models, but instead that they be used to inform the creation of models themselves” (Morson and Schapiro 13). Their advocacy of interdisciplinary work that brings together humanities and social sciences offers one important model for imaginary economics.

While all the above attempts to view economics from a literary and cultural standpoint have been influential in my thinking for the present chapter, the exercise in interpreting and re-imagining “The Ant and the Grasshopper” is most directly inspired by Kate Raworth’s recent *Doughnut Economics: Seven Ways to Think Like a 21st-Century Economist*. Raworth begins from the premise that the narrativity of economics is self-evident: “[e]verybody’s saying it: we need a new economic story, a narrative of our shared economic future that is fit for the twenty-first century” (Raworth 12). Her text marks a departure from the common technique of popular economic texts that predominantly critique the

economy in great detail, ending on a note of optimism in a final chapter that vaguely gestures towards solutions. Rather, Raworth's book from the beginning argues for constructive change. Her book may be part of a shift in popular economic writing from critique to creativity, as evidenced in the titles of other very recently published texts, including Peter Frase's *Four Futures: Life after Capitalism*, Paul Mason's *Postcapitalism: A Guide to Our Future*, Jeffrey Sachs's *Building the New American Economy: Smart, Fair, & Sustainable*, and Mary Robinson's *Climate Justice: Hope, Resilience, and the Fight for a Sustainable Future*. In thinking outside of current economic parameters, imagination necessarily comes to the fore, a point most clearly made by Raworth, who replaces the images that define 20th-century economics with new metaphors and visual images, including the doughnut of her book's title, that represent the sustainable, safe, just, and fair economic practices she advocates. Such change in economic criticism goes hand in hand with activism within university economics departments for curriculum change, notably the Rethinking Economics movement.⁴

To return, then, to economic readings of "The Ant and the Grasshopper," is an exercise in revealing the hidden biases and beliefs of our current neoliberal times. To heed the call from critical economists to question the foundations that at first seem self-evident opens up space to allow and encourage a questioning of the factual inevitability and ethical desirability of accepting the story as it first appears. Finally, by practicing the kind of imaginary economics that drives Raworth's call to rewrite the economic story fit for the 21st century, readers are invited to become co-writers to update and redraw "The Ant and the Grasshopper."

Aesop's fables are remarkable for having remained in public circulation, notably in ecclesiastical and educational circles, since their first

4 www.rethinkeconomics.org/; the German-speaking world association is the Network for Pluralist Economics: www.plurale-oekonomik.de/netzwerk-plurale-oekonomik/.

record in Greek literature and philosophy in the 5th century BC.⁵ Today, Jean de la Fontaine's collected *Fables* (1668), which updated and modernised the stories in verse in the early-modern period, are perhaps the most well-known early examples of the craze for oral tales and fairy tales that were so instrumental in developing the "imagined community" (Anderson) of emergent nations. La Fontaine's "The Ant and the Grasshopper" introduces finance overtly to the tale: the grasshopper, or cicada in the French version, asks her "neighbour" ant for a loan:

Asking for a loan of grist,
A seed or two so she'd subsist
Just until the coming spring.
She said, "I'll pay you everything
Before fall, my word as animal,
Interest and principal." (Spector n.p.)

The ant, whose "finest virtue" is that she is "no hasty lender," refuses the loan, and the story ends on a note of moral superiority from the smug ant, which mocks the starving grasshopper with the final words, "you sang? [...] / Now dance the winter away."

As all readings of history are necessarily informed by norms of the present, interpretations of Aesop stories starting from La Fontaine's versions are framed within the capitalist context of social relations: the perspective that enables publications to add the moral punchline to save now in order to have something to spend later. Although obviously no government is going to cite this – or any – story as an economic model, many policies are based on exactly this kind of moral judgement. In the United Kingdom, for example, the decline of the welfare state and criminalisation of poverty and unemployment by austerity politics send the message that welfare beneficiaries are useless grasshoppers partying

5 Analysis of pre-capitalist interpretations lies outside the scope of this paper, although certainly interpretations of Aesop's fables predate modern economics.

away their benefit money earned by hard-working, tax-paying ants. Within the national ant nest, the opportunistic grasshopper is easily construed as an immigrant, a foreign species towards which citizens are not expected to show any affinity or obligation. A Marxist reading, however, could invert the power relations to construe a different division of labour, one in which the ants are the exploited working-class overseen by a leisured class of singing grasshoppers living off inherited and invested wealth. In this reading, the grasshopper expects to be given food that it does not expect to work for. From this perspective, the ant's refusal may be seen as a triumph of the many over the few.

By contrast with the above meritocratic or even Darwinian reading that rewards self-sufficiency and hard work, the fable can also stimulate empathy for the outcast grasshopper, calling on readers' social values of shared responsibility to protect life and well-being. The influence of 20th-century socialist and welfare-state values, as well as the modern turn away from violence and unhappy endings in children's stories, are also evident in adaptations of the fable. In both, Walt Disney's 1934 animated version and Leo Lionni's popular children's book *Frederick* (1967), the workers share their provisions with the artist.⁶ Although these stories overtly claim that culture, music, and art are also valued in society, the covert construction of the grasshopper figure as the weaker member of society – Disney's grasshopper catches a bad cold and Lionni's distracted daydreamer needs constant help from the others – represents an unequal dynamic based on benevolence and charity. Disney's grasshopper is even successfully re-educated of its work ethic. Having begun the story singing "the world owes me a living," the grasshopper thanks the ants for their hospitality by performing a song for them, "I owe the world a living" (Baxter).

6 Lionni's version features one community of mice rather than the usual two groups of ants and grasshopper. Here, Frederick is a dreamer that appreciates the beauty of nature and poetry all summer. When winter comes and the mice have eaten all their supplies, Frederick keeps them entertained with beautiful stories of nature.

Regardless of one's reading, all the above versions of the fable result in uncomfortable reading experiences, without clear resolutions or happy endings. Within a competitive model of life as a Darwinian struggle in which there will be winners and losers, the rational individual man, *homo economicus*, would conclude that the grasshopper is doomed to die out. Indeed, the real-world analogue of mass extinction of animals – particularly insects – brought about by human destruction of habitat exactly for the increased production of human supplies, suggests the truth of Aesop's ancient fable. Within the neoliberal primacy of the market at the expense of the state, household and commons, the hope contained within the story, that the grasshopper's cultural labour can be traded for the ant's productive labour, is largely foreclosed. Since the drawback of the state under neoliberalism, culture, arts and music have suffered drastic funding cuts, are today almost absent in schools (Jeffreys), and as argued above, increasingly squeezed out of academia.

As a narrative with a 2,500-year history of rewriting, however, we do not have to accept "The Ant and the Grasshopper" as a classical economics story of competition and natural attrition. To envisage a scenario with an ethical and sustainable outcome, in which both the ant and the grasshopper can survive and thrive, requires thinking anew our relationships with other people, other species, and nature. Contextualising and thus interpreting Aesop's fable is an exercise in using the imaginary to rethink economics. Following Monbiot's call to replace the dominant story and Raworth's bid to write the economic narratives fit for the 21st century, we can rewire Aesop's fable to fit alternative values. In the same vein as critical economists' exposure of falsehoods and myths tenaciously embedded in mainstream economics, Aesop's limited knowledge of insect ecology requires correcting.

Like much about classical economics, a capitalist interpretation of Aesop's fable, such as those above, contain glaring ignorance of the non-market aspects of the economy that, having no direct financial value, are often absent from economic models: namely the commons, the social reproduction of unpaid household labour, and the state. Certainly, the

insects' ecological niches are not paid and their motivations are not financial. Rather, the ant and the grasshopper meet in spaces which Karl Polanyi called the "embedded" economy, here in the commons while taking care of social reproduction in participating in and providing for their respective communities. Anthropomorphising the insects as individual rational economic man further fails on other accounts – not least because the 'worker' ants that forage for food are female. In nature, an adult grasshopper does not live more than a few weeks and its larvae overwinter underground. Thus, it is neither going to steal from the ant (assuming that they even shared an ecological niche) nor die of hunger.

For the ant's part, as synergistic superorganisms, that which the Greeks called *Eusocial* ('good' social), like bees and coral, ants do not collect food for themselves but for the colony. Aesop's female worker ant will spend part of her adult life gathering food and feeding larvae, and in winter she will hibernate in the colony to collectively keep it warm. Most ant species do not store any food in their nests, so there is no hoarding for winter as Aesop imagined.⁷ Indeed, the idea that one individual works only for its own future, as encoded in the dialogue between one ant and one grasshopper, is anathema to both species. In this light, the insects' social worlds offer prosocial models that humans might take heed of. Indeed, the current push towards sustainable futures

7 As the focus of this paper is interpretative and literary rather than factual and entomological, facts about insects were sourced online, including from National Geographic's Photo Ark project, Pest World for Kids, and relevant Wikipedia pages. While I recognise the flaws and biases of such unsubstantiated, popular knowledge sources, particularly Wikipedia collaborative writing, the availability today of non-expert, non-academic information is important to my project's aim to break down academic and disciplinary boundaries. Both economics and English suffer from an elitist reputation as being "too hard" for non-experts to approach and engage with (see Kennedy). On the contrary, imagining alternative economies requires an immense effort in collective, collaborative thinking open to the public.

geared not to instant consumer gratification but rather the stewardship of the earth for future generations work in this direction.

Instead of anthropomorphising the ant and grasshopper, with its implied anthropogenic centring of humans in the web of life, a better approach might be to zoomorphise the humans. We might find inspiration by thinking of humans more as insects, as interconnected to a huge intergenerational community of which we only ever see one small part, working not only for each other now, but participating in building a home for future generations we will never live to see. We might also do well to remember that grasshoppers (along with cicadas, crickets, and cockroaches) are some of the oldest creatures on earth: predating the dinosaurs, it is likely they will outlive us as well. Such deep-time thinking underpins the current shift even in economics to strive for sustainable ecological balances for the safety of future generations. Precepts of the circular economy, such as those expounded in *Doughnut Economics*, similarly reject unnatural expectations of indefinite economic growth in favour of regenerative, distributive and dynamic circular flows owned and controlled not by *homo economicus* but by the entire community network.

To illustrate the kind of thinking needed to imagine such different ways of imagining economics, Raworth draws, as this chapter does, from imagery inspired by nature. She argues for a change in understanding economics away from images of the masculine, the mechanical and the linear.⁸ Instead she posits visual and metaphorical images of the feminine,⁹ of nature, and of circularity. For example, she reconsiders system

8 Raworth's examples include: the figure of rational economic man and the dominance of men throughout the history of economic thought; Paul Samuelson's Circular Flow Diagram; and linear graphs representing theories of GDP growth, supply-demand equilibrium, and Kuznets's inequality bell-curve.

9 By feminine, I mean Raworth's emphasis throughout her book on feminist economics (and economists) and her insistence on the centrality of the "core" economy (78) of the household and the commons to all human well-being.

theory within an extended metaphor of gardening (127, 156), and replaces boom-and-bust dynamics with an equilibrium model wittily represented by the chicken-and-egg (139-40). Her model is rooted firmly in a particular sense of ethics that recalls the moral philosophy at the root of early modern economics. Raworth imagines an economist's version of the Greek Hippocratic Oath taken by doctors to "minimise the risk of harm – especially to the most vulnerable – in the face of uncertainty," and "work with humility, by making transparent the assumptions and shortcomings of your models, and by recognising alternative economic perspectives and tools" (161). Reading Aesop's fable through these and other such sustainable and ethical frameworks rejects the inequality created by competition in which the ant wins in resource allocation, to instead foster and maintain an oscillating equilibrium with reinforcing and balancing feedback loops in which both ant and grasshopper fill their respective ecological niches.

To consider the story *not* as thinly disguised allegories of human character encourages readers to marvel at the insects' unique abilities, such as the elaborate mating rituals that produce the grasshopper's "music," and ants' ability to carry huge loads and communicate via their complex hive minds. To accept that growth also entails degrowth, and that generation engenders both re- and degeneration, allows the reader to accept the natural end of the grasshopper's life-cycle, having safely laid its eggs to hatch in spring, and the ant's labour for the complex social structure and architecture of its city-like colony. Finally, to read

The book outlines various economic aspects of gender inequality, including the relative absence of female economists in the history of the discipline, and the gendered nature of unpaid labour, the care economy, and social reproduction. Her focus, however, is not to critique the marginalisation of women or suggest gender roles or stereotypes, but rather to introduce her general readership to central aspects required for an economy focused on human well-being, flourishing nature and planetary balance.

“with humility” means resisting making the kind of final moral judgement often printed in modern editions of Aesop Fables, in recognition of the plurality of perspectives brought to this ancient tale.

This chapter has argued for imaginary economics as a mechanism through which to recognise the changing disciplines of both literary studies and economics. At the same time as “narrative” has become a buzz-word across disciplines and in media and journalism, there has been a concomitant call from across the social sciences to remember both the philosophical roots of economics and the historical importance of literary and cultural studies in shaping social, political and economic formations. The exercise of rereading and rewriting “The Ant and the Grasshopper” taps into these trends to illuminate the common references of shared narratives through which we each make sense of the world, a reminder that we can all contribute to activating the imagination and promoting – indeed creating – a robust economic imaginary that is ethically and sustainably fit for the 21st century.

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