



The BoP business paradigm: what it promotes and what it conceals

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ABSTRACT

The Bottom of the Pyramid (BoP) is a popular paradigm within management circles concerning those in poverty. In this paper, we develop a critical analysis of BoP discourse and practice, drawing particularly on the works of Laclau and Mouffe, and enriched by post-development thinking as expressed in the works of Esteva and Escobar, among others. We argue that the BoP paradigm functions to reinforce market capitalist hegemony and – vitally – to conceal economic alternatives. Using the concepts of ‘discourse’, ‘hegemony’ and ‘performativity’, we analyse the politics of language and representation in the BoP discourse. Finally, we point to modes of scholarship that contribute to the nurturing and performance of diverse, non-capitalist economic worlds.

Over the past fifteen years, a new discourse has emerged amongst management academics and corporations, articulated as a strategy that would generate profits for multi-national corporations (MNCs) while simultaneously helping the poorest people in the world. This discourse focuses on what is known as the ‘Bottom’ or ‘Base’ of ‘the Pyramid’ (BoP), taking as its subject the ‘world’s poor’: those at the bottom/base of an ‘economic pyramid’ (Hammond & Prahalad, 2004; Pitta, Guesalaga, & Marshall, 2008; Prahalad & Hart, 1999, 2002). Proponents of the BoP approach argue that these people represent a latent market. Individually, they may make less than two dollars a day, but taken together they represent a multi-billion-dollar market (Hansen, 2005; London & Hart, 2004; Prahalad & Hammond, 2002). This discourse has proliferated in business and marketing journals, academic conferences, business school curricula and (perhaps most importantly) in the practices and business plans of multinational corporations (Hammond, Kramer, Katz, Tran, & Walker, 2007; Rangan, Quelch, Herrero, & Barton, 2007).

The BoP programme is firmly rooted in the context of international business. ‘The poor’ are located in impoverished communities or countries, but the businesses that are seen as benefitting them while these businesses benefit themselves are, by and large, MNCs operating from outside those communities and countries, and bringing their capital and expertise to the project along with their desire for profits.

In this paper, we analyse the BoP not as a business strategy, but as a way of seeing the world and conceptualizing a problem. We argue that this outlook creates a part of the world in its own image, and in doing so vastly oversimplifies the picture, in ways that may misrepresent the problem and place real solutions out of sight. In so doing, it risks making the international businesses convinced

by this rhetoric not just financial losers, but partners in the crime of failing to assist, and perhaps even worsening the condition of, those whom they might wish to benefit.

The BoP paradigm, we argue, advances the ‘taken-for-grantedness’ of a particular way of seeing economic life and agents. It accomplishes this not simply by endorsing corporate profit-seeking as socially beneficial, but more fundamentally simply by assuming poor people to be further examples of *homo economicus*: self-interested consumers, workers, and entrepreneurs (Persky, 1995). Drawing primarily on the work of Ernesto Laclau (Butler, Laclau, & Žižek, 2000; Laclau & Mouffe, 1987), Mohanty (1988, 2003) and Gibson-Graham (1995, 1996, 2006, 2008), we trace the ways in which the BoP framework obscures other ways of conducting economic life, positioning the world’s poor as aspiring, individualistic entrepreneurs, and ignoring or stigmatizing non-market-capitalist conduct. We draw on these authors, as well as complementary strains of feminism, alternative economics, and post-colonialist thought, to illustrate the alternatives that are challenging the hegemony of global capitalism and creating non-capitalist options.

Our argument is that the BoP discourse relies on and reproduces entrenched assumptions about individuals, markets, poverty, and social relations more generally, which are embedded in a hegemonic worldview: global corporate capitalism. Of course, it is not alone in doing this. The fact that those assumptions are part of a hegemonic worldview means that there are many institutions and programmes that express and ingrain it. But, it is important to point out that the BoP programme, with its vast support and influence, embodies an ideology of market liberalism in a way not commonly acknowledged. The fact that the BoP programme is not recognized as embodying the uncritical embodiment of assumptions that should not be taken for granted is, we contend, cause for concern. The effects, we suggest below, are serious.

The techniques of discourse analysis and the concept of ‘hegemony’ help us locate the ways in which the BoP discourse makes sense of itself, and how it constructs a reality in which multinational corporations can be a solution to global poverty. As with discourse analysis in general, our purpose is to bring about an analytical awareness with two facets (Jørgensen & Phillips, 2002). First, we hope to bring into clearer view what may be unrecognized and taken for granted uncritically in the discourse – the BoP representation in this case. Second, and most importantly for our argument, we wish to trace the way in which diverse economic worlds are made invisible or undesirable by that discourse.

We begin by introducing the conceptual tools deployed in our analysis: ‘discourse’, ‘hegemony’ and their associated notions of ‘articulation’ and ‘performativity’. We then outline the BoP model, beginning with its exposition in the work of C.K. Prahalad, and extending to development by other authors, while drawing attention to its impact not only on management scholarship and education, but also on public policy. In our analysis section, we first use the above tools to probe the BoP discourse and the particular meanings, oppositions, subjects, and practices it generates, considering especially the undifferentiated concept of the BoP. Secondly, we analyse the way in which the BoP discourse opposes itself to charity and aid, representing the BoP as formed of latent entrepreneurs, consumers and/or producers, waiting to be incorporated into the global marketplace as further instances of *homo economicus*. We conclude this section by noting the articulation of latent capitalist markets, and the way the BoP discourse represents non-capitalist markets. Through this analysis we pinpoint the ways in which the BoP discourse fixes particular meanings, making poor people intelligible as capitalist subjects.

In our discussion section, we trace the ways in which the BoP reinforces capitalist hegemony. We begin by suggesting that for all its claims to novelty, the BoP programme is really an expression of a familiar but widely censured theory of development: Modernisation Theory. We then move to a vital aspect of our argument: a consideration of some of the crucial matters obscured by the capitalist hegemony reinforced by the BoP programme. We draw attention to the wide diversity of subjectivities in poor populations, the complexity and variety of factors leading to poverty, and the diversity in economic alternatives to be recognized as possibilities for achieving and maintaining livelihood, all hidden by the BoP assumptions. In our concluding remarks, we reiterate the implications of our

analysis and the usefulness of our conceptual tools in destabilizing hegemony and opening spaces for alternative practices and economic subjects.

1. Conceptual tools

The approach taken in this paper falls under the umbrella of ‘discourse analysis’, a form of enquiry that focuses on language and other forms of representation as socially embedded practices, and explores what they reveal about the social and political structures they help comprise. The term covers a range of scholars and approaches, with a variety of conceptual instruments and frameworks.¹ In this article, we will use a few of the basic tools, most used in some way by discourse analysts, but especially as employed and explicated by Laclau and Mouffe (1985, 2001).

1.1. ‘Discourse’

In the terminology coined by Gee (2007), we are concerned with ‘big D’ discourse, i.e. linguistic acts as embedded in a multitude of practices, beliefs and conceptual outlooks that fill out their meaning. By ‘discourse’, then, we are not simply referring to texts and speech acts, but also to the complex array of practices, strategies, and institutions that intermingle to produce certain perspectives, ideas, and problems. In this respect, we follow Laclau and Mouffe in their understanding of discourse as the condition of possibility of all meaning: words and texts only make sense in the context of the discourse (‘Discourse’) in which they take place (Laclau & Mouffe, 2001, p. 105ff).

1.2. ‘Hegemony’

‘Hegemony’ is a key concept in our inquiry, allowing us to orient ourselves to the way that certain social relations come to be fixed and made to seem natural, normal or necessary. We employ the concept as developed by Gramsci (1971), for two reasons. First, Gramsci’s concept of hegemony opened the door to seeing political regimes not merely as products of society’s economic base but as playing an active role in forming people’s consciousness (Jørgensen & Phillips, 2002, p. 31ff). Second, the Gramscian conception of hegemony as a condition that makes the capitalist outlook seem taken for granted or normal finds a natural deepening of its analysis in the terms of discourse analysis.

For Gramsci, ‘hegemony’ refers to the way in which a dominant group or way of thinking (in this case, capitalism) permeates society and establishes a form of social consensus as to what is natural, normal, even inevitable. As Barrett (1991, p. 54) puts it, ‘Hegemony is best understood as *the organisation of consent* – the processes through which subordinated forms of consciousness are constructed without recourse to violence or coercion’ (italics in original).

Laclau and Mouffe’s employment of discourse analysis builds on their espousal of Gramsci’s conception of hegemony. In *Hegemony and Socialist Strategy* (1985, 2001), however, they radicalize that conception by disengaging it from what they see as a residual essentialism in Gramsci: the assumption that subjects begin as members of classes determined by the economic base of society (Laclau & Mouffe, 2001, p. 138). Laclau and Mouffe’s view is rooted in the ‘post-structuralist’ conviction that the meanings embodied in discourse in fact construct and shape the social world; but, given the impossibility of permanently fixing those meanings, there is an ongoing struggle to establish meanings in the way that a given discourse represents, i.e. to achieve hegemony. Hegemony works by fixing these concepts in ways that make them seem immutable, stable, and objective.

1.3. ‘Articulation’

Discourses, which exist in a constantly shifting, competitive environment, are themselves made up of particular practices – Laclau and Mouffe refuse to distinguish between ‘linguistic’ and ‘behavioural’ practices (2001, p. 107) – that effect a kind of representation. These specific instances of representation

Laclau and Mouffe label ‘articulations’. ‘[W]e will call *articulation* any practice establishing a relation among elements such that their identity is modified by the articulatory practice’ (Laclau & Mouffe, 2001, p. 105). These ‘articulations’ fix meaning (for the time being) within a given domain, and in so doing shape the elements and relationships to be perceived in the domain.

1.4. ‘Performativity’

Articulations are thus ‘performative’, in the sense that they are seen not as determined by identities and relations that exist prior to the act of representation, but as creating those identities and relations in the act of depiction. The performativity of discourse in this sense, what it hides from view, is fundamental to our argument.

2. The BoP paradigm

Two business publications in 2002, in which C.K. Prahalad teamed up with two different co-authors, drew attention to a population at the base of an ‘economic pyramid’: a population of four billion of the world’s poorest, that companies could make the source of very considerable profit while helping lift its members out of poverty (Pralhad & Hammond, 2002; Prahalad & Hart, 2002). Prahalad filled out the argument in a book whose title summarized its thesis: *The Fortune at the Bottom of the Pyramid: Eradicating Poverty through Profits* (Pralhad, 2006). The fundamental proposition of Prahalad’s BoP approach was that businesses could tap large potential markets, and simultaneously help alleviate poverty, by seeing things ‘through a new lens of inclusive capitalism’ (Pralhad & Hart, 2002, p. 1). An essential element in this proposal was the representation of the poor as eager participants in globalized markets, first as consumers currently frustrated by lack of access to goods they need and want, but also as entrepreneurs unsatisfied with their existing access to markets. This way of seeing things, they argue, opens the door not only to profitability for MNCs, but also to improved welfare for the poor.

The concept of the BoP has become a staple of business discussions concerning poverty. In recent years, different strategies have been included under the BoP umbrella (Anderson & Markides, 2012; Dawar & Chattopadhyay, 2002; London & Hart, 2004, 2011), incorporating responses to criticism – e.g. that the BoP approach was narrowly consumption-based, focused just on selling to the poor – in order to increase possibilities of success in BoP markets and the appeal of BoP to broader sectors of society.

The original BoP proposal emphasized the role of MNCs in developing the BoP market, though a closer look at the examples of innovation given there reveals that they actually came from traditional development sectors such as cooperatives, NGOs, microcredit schemes and local businesses (Pralhad, 2006; Prahalad & Hammond, 2002; Prahalad & Hart, 2002). Some later versions of BoP (e.g. London & Hart, 2004) have recognized the importance of locality, arguing that that MNCs will have to adapt their strategies to take account of distinctive local economic logics. London (2007) broadened the focus of BoP research, suggesting that more attention needed to be paid to forming collaborative alliances with those in the BoP, ‘co-creating’ with them as producers and not just consumers, and building on market structures already in place. However, the BoP programme remained fundamentally an international business programme, based on what firms, operating on the international level, could do to incorporate poor people into market activity.

Simanis and Hart argued that ‘most “first generation” corporate BoP strategies ... failed to hit the mark’ (2008, p. 1). Contending that those initial strategies were too easily seen as simply marketing to the poor on the assumption that this would alleviate poverty and promote sustainable development, they outlined an approach they labelled ‘BoP 2.0’. ‘BoP 1.0’ they tagged as ‘Selling to the Poor’, while BoP 2.0 they labelled ‘Business Co-Venturing’. The emphasis in their revision was on the need for companies to ‘work in equal partnership with BoP communities to imagine, launch, and grow a sustainable business’ (Simanis & Hart, 2008, p. 3). ‘Co-development’, they say, ‘catalyses business imagination and ensures the business model is culturally-appropriate and environmentally sustainable by building off of local resources and capabilities. Importantly, it also expands the base of local entrepreneurial capacity’

(Simanis & Hart, 2008, p. 3). While Simanis, London and Hart therefore attempt to introduce a level of local and cultural sensitivity into the BoP paradigm, the focus of the programme remains fixed on market-based business opportunity and entrepreneurial development as understood in industrialized, market-based economies, with MNCs as the principle agents. As Kolk, Rivera-Santos, and Rufin (2014, p. 354) point out, the vast majority of BoP articles published in business journals continue to consider the poor mainly as consumers, and the bulk of those articles ‘focus on offering advice on strategy and marketing for companies that want to enter the BOP’ (p. 346).

The BoP programme has attracted its share of critics (e.g. Arora & Romijn, 2012; Chatterjee, 2014; Ilahiane & Sherry, 2012; Jaiswal, 2008; Karnani, 2007a; Landrum, 2007). Perhaps the most trenchant of these has been Karnani (2007a, 2007b, 2007c, 2008, 2009), who contests not only the claim that there is a fortune at the ‘BoP’, but also the contention that engaging the poor more widely as consumers will in fact benefit them. Karnani counters, ‘By far, the best way to alleviate poverty is to raise the income of the poor and to emphasize buying from the poor rather than selling to the poor’ (Karnani, 2007b, p. 102). Karnani also believes the BoP approach underplays the role government ought to play in poverty alleviation by providing basic public services such as education and public health. The function he sees for these services, however, is primarily the facilitation of market participation. ‘Governments need to facilitate the creation and growth of private (small, medium, and large) enterprises in labour-intensive sectors of the economy through appropriate policies (such as de-regulation), infrastructure (such as transportation), and institutions (such as capital markets)’ (Karnani, 2007b, p. 106). While there is much to be said for Karnani’s counter-arguments, from the point of view of this paper he leaves the hegemonic perspective embedded in the BoP outlook largely unchallenged.

The critique that most closely approximates the approach taken in our paper is that offered by Bonsu and Polska (2011). Employing a strategy perspective, they observe that the BoP framework is used to encourage the activity of large MNEs especially in a hitherto ‘underserved’ sector – the very poor – while framing such activity as not (merely) pursuing self-interest and profits, but as providing an effective form of development. They use Foucault’s notion of ‘governmentality’ to argue that firms buying into the BoP project in fact use the rhetoric of freedom of choice and development to maintain and extend the power relationships implicit in the firm’s role in commercial development.

We find much to agree with in the Bonsu and Polska critique, especially in the claim that the BoP strategy is properly conceptualized as ‘an ideology’ (p. 240). But, our aim in this paper is to go deeper. We wish to highlight the *hegemony* of this ideology. It is not just that the paradigm covertly embodies an ideology that breeds a dishonest and ineffective strategy. A deeper problem is that this ideology is taken for granted by its proponents in a way that makes it seem natural and obvious, blinkering them and their audiences to the multitude of developmental alternatives that already exist or might be devised in the diversity of social and cultural environments where the ‘BoP’ is found. It is this hegemonic grip of the neoliberal outlook² that we wish to underscore in this paper, while drawing attention to the deep diversity in the conditions and origins of poverty, and the range of economic alternatives that are obscured and marginalized by that outlook.

There can be little doubt that in almost fifteen years, the BoP paradigm has come to dominate discussions of the relations between business and conditions of poverty; indeed, the word ‘poverty’ in management circles has largely been replaced by ‘BoP’. The University of Michigan hosts a unit called ‘The Base of the Pyramid Initiative’, and Harvard is among many business schools that join that university in offering courses in ‘Business at the Base of the Pyramid’. Organisations of individuals and bodies said to be aimed at addressing poverty offer courses in such efforts as ‘Marketing to the Bottom of the Pyramid’ (Acumen, 2016) and ‘Succeeding at the Base of the Base of the Pyramid’ (Endeva, 2014).

As Kolk et al. (2014) note, a large majority of journal publications concerning the BoP appear in journals aimed chiefly at practitioners. That does not mean, of course, that a perspective so widely advocated in that literature should be exempt from critical scrutiny in journals more clearly directed toward an academic readership. Indeed, it is precisely the popularity of the BoP framework at the practitioner level that makes it important to consider whether it can survive the more exacting empirical, and especially theoretical, scrutiny in which the academic literature specialises. It remains true,

as well, that there is a considerable academic literature concerning the BoP – about 20 percent of the articles in the survey undertaken by Kolk et al. (2014). Critical comment is to be found there, as noted above, but it has by no means dominated the discussion (Goyal, Esposito, Kapoor, Jaiswal, & Sergi, 2014; Kolk et al., 2014). London's paper, 'The base-of-the-pyramid perspective: A new approach to poverty alleviation' appeared in the *Academy of Management Best Paper Proceedings (2008a)*. Chliova and Ringov (2017), writing in the *Academy of Management Perspective*, clearly see great potential in the BoP programme, and regard its greatest challenge in developing templates that can be used to scale up promising examples. Kolk, Kourula, and Pisani (2017) see the BoP approach as a dominant theme in academic International Business journals addressing poverty, where such topics as adaptation strategies and value creation are canvassed, with one paper identifying 'heat maps' of business opportunities in the BoP (Acosta, Kim, Melzer, Mendoza, & Thelen, 2011).

While it is clear that the BoP framework dominates discussions in Management and Business concerning the relationship between business and conditions of poverty, the model has also had a huge impact in policy-making at the international level among development agencies, governments and even some NGO's. The influential UNDP Commission on the Private Sector and Development (2004) included Prahalad in its membership. As stated in the introduction to the commission's report to the Secretary General of the United Nations, '[t]his report highlights many instances of large companies that have targeted bottom-of-the-pyramid markets and developed products and processes to serve the poor profitably or to operate sustainably in very challenging environments' (Commission on the Private Sector and Development, 2004, p. 9). The report is built on an advocacy of private sector, market solutions for poverty, noting quite candidly the opportunities for profit taken to exist there for multi-national companies. 'As today's advanced economies become a shrinking part of the world economy, the accompanying shifts in spending could provide significant opportunities for global companies' (Commission on the Private Sector and Development, 2004, p. 30). At the same time, as BoP discourse insists, the commercial activity of these large corporations is seen as a device for bringing additional product choices for the poor through economic growth, as well as lower prices (Commission on the Private Sector and Development, 2004, p. 8). The development of more competitive, formal markets (informality is regarded as highly problematic) is thus regarded as a key element in improving well-being at the BoP. Even those who see the potential of enterprising activity as an important factor in the alleviation of poverty may be struck by the thoroughness with which this prominent report, representing the outlook of leading policy-makers from a number of different constituencies, incorporates the BoP emphasis on developed, formal capitalist markets, with the leadership of large multi-nationals, as the focus for the international community in addressing extreme poverty.

3. Analysis – the articulations of the BoP discourse: meaning, connections and antagonism

In this section, we track the articulations of the BoP discourse: the ways in which it fixes meaning, creates connections, and generates what Laclau and Mouffe call 'antagonisms', subjective identities that are mutually exclusive. We will employ this technique to show how the BoP is a way of seeing the world that conceals economic diversity and difference, subsuming everyone under the concept of the 'global market'. This is accomplished not by a crude decree that everyone must participate in capitalism or be left behind, but rather by articulating BoP as subjects who are desperate to participate in capitalism, if only they are given the opportunity. The poor are enrolled in the performance of hegemonic capitalism by means of an assumption that it is a free expression of their human nature.

To select the literature for examination, we employed a five-stage process. First, we began with the authors that launched the BoP programme and gave it currency, C. K. Prahalad, and S. L. Hart, then extended our survey to include notable advocates and refiners T. London, A. L. Hammond and E. Simanis. Our review began with the publications, over time, of this core group writing on the BoP concept. In stage two, we looked at papers citing these articles by these core developers and advocates. Third, we extended our search into the scholarly and practitioner field taking up and responding to

the BoP proposal, by referring to surveys of the BoP literature conducted by Goyal et al. (2014) and Kolk et al. (2014), supplementing this with Google Scholar searches for publications since 2013. In order to consider the impact of BoP thinking on policy initiatives, we looked for papers associated with the United Nations, especially its Development Committee, and with the World Bank. We eliminated from our consideration the many publications in all sectors that simply used the term 'BoP' to designate the world's poorest population. We excluded, as well, those publications concentrating on strategy and marketing considerations in a BoP environment, focusing instead on those that more or less explicitly express or expound some version of the BoP commitment to relieving poverty by increased inclusion of the poor in the market economy.

3.1. Making capitalist subjects: BoP and homo economicus

The BoP discourse defines poor people as capitalist subjects by contrasting itself with what it sees as standard development approaches to poverty. Those approaches are said to conceive of the poor as defenceless victims, incapable of escaping their situation by means of their own resources. Simanis and Hart (2006, p. 43) speak for many BoP advocates when they assert: 'in place of the image of the poor as helpless dependants [*sic*] waiting on Western largesse to extricate them from their predicament, the poor are increasingly recognized as highly resourceful entrepreneurs who possess valuable knowledge, resources and capabilities'. Hammond et al. (2007) agree when they contend that the BoP programme is as much about a different approach to development as it is about business opportunities.

BoP market analysis, and the market-based approach to poverty reduction on which it is based, are equally important for the development community. This approach can help frame the debate on poverty reduction more in terms of enabling opportunity and less in terms of aid. (p. 6)

An important aspect of the BoP discourse is its account of prevailing development strategies as unsuccessful and wasteful. 'For more than 50 years, the World Bank, donor nations, various aid agencies, national government, and lately, civil society organizations have all fought the good fight, but have not eradicated poverty' (Prahalad, 2006, p. 3). This reflects a common theme in the BoP discourse, combining admiration for the efforts of charities, aid, and philanthropy with a reminder that this kind of effort 'might feel good, but it rarely solves the problem in a scalable and sustainable fashion' (Prahalad, 2006, p. 16). Further, BoP proponents often insist that development and aid has not only failed; it has brought harm in that 'the free provision of goods and services could inhibit the creation of industries and/or have negative effects on the already existing ones' (Hahn, 2009, p. 313).

BoP proponents thus argue that the poor should be seen in the same light as those who are well-off: they are entrepreneurial, savvy, and in search of new opportunities for profit, products, and services. In Prahalad's words: 'If we stop thinking of the poor as victims or as a burden and start recognizing them as resilient and creative entrepreneurs and value-conscious consumers, a whole new world of opportunity will open up' (2006, p. 1). In this way, poor people are made intelligible as further examples of *homo economicus*: self-interested individuals aspiring for more consumer choice and capitalist markets.

In this way, the BoP discourse links a series of concepts together and fixes their meaning, in order to generate the vision of the status quo to which the BoP paradigm is opposed: first, other responses to poverty are articulated as charity- or state-based; second, charity- and state-based solutions to poverty are said to represent poor people as victims and dependents; third, these solutions to poverty are historical failures; and finally, the BoP perspective is a different and preferable approach to poverty alleviation both because it is based on something that works, i.e. market-based transactions, and because it does not dismiss the poor as victims but sees them as open to empowerment by means of those transactions.

This helps clarify the way in which the BoP articulates the poor as potentially free market participants, in contrast with articulations as helpless victims. 'Freedom' thus comes to be understood as freedom to buy commodities or sell one's labour and/or products.

Our argument is that the BoP discourse does not really ‘discover’ that poor people are entrepreneurial, self-interested, or desperate to enter the market-based economy of developed capitalism. Instead, the BoP discourse *constitutes* these people in these roles.

At times, BoP proponents acknowledge this project explicitly, noting the importance of ‘shaping aspirations through product innovation and consumer education’ (Pitta et al., 2008, p. 395). BoP advocates often explain that it is not enough to create new products for poor people: factors concerning these people need to be analysed in detail so that knowledge about their behaviour as consumers can be created (Nakata & Weidner, 2012). Similarly, in a study of the marketing of instant noodles as a BoP product, Errington, Fujikura, and Gewertz (2012) denote them as an ‘antifriction device’ that helps convert poor people into consumers: ‘we venture that the often-daily consumption of instant noodles is helping to normalize and homogenize the identity of urban and periurban Papua New Guineans by “BoP-izing” them into committed consumers’ (2012, p. 26). Schwittay (2012, p. 54) sees this as a process of transformation ‘from potentially contentious collective action into safe, satisfying individual acts that can be controlled by corporations and governments’ (2012, p. 54). Here it is clear that the BoP discourse does not merely recognize people as instances of *homo economicus*. Through consumer education and shaping aspirations, the BoP discourse includes a set of strategies for the production, shaping, and exploitation of new capitalist subjects as consumers, producers, and entrepreneurs. Having conceptualized ‘the BoP’ as further examples of *homo economicus*, it becomes possible to posit a seamless, capitalist market in which everyone – no matter where they are positioned in the pyramid – stands to benefit from corporate capitalism.

Though the BoP discourse conceives of poor people as sharing with rich people the character of *homo economicus*, it tends to distinguish between BoP markets and markets in the ‘developed’ world. Non-capitalist markets or economies are understood partly in terms of their advantages/disadvantages relative to capitalist markets. On the one hand are well-developed, capitalist markets in industrialized, Western countries, ‘mired in saturated markets that have few significant growth opportunities’ (Hart & Christensen, 2002, p. 51). On the other hand are the ‘latent’ or ‘underserved’ markets of the BoP, which are ‘the most exciting growth markets of the future’ because they are ‘completely unsaturated’ (Hart & Christensen, 2002, pp. 51, 22). These markets are articulated as an opportunity for corporations to exploit by creating demand, outcompeting rivals, and achieving monopolies or ‘uncontested space’ (Williams Jr., Omar, & Ensor, 2011, p. 243). This analysis is often combined with the characterization of existing, highly informal BoP markets as problematic and in need of formalization, competition, and engagement by MNCs. They are, by nature, dysfunctional, unjust, and deeply exploitative of poor people. Capitalist markets in the West are articulated as the normative model towards which it is hoped BoP markets will progress.

From this perspective, it is not individuals who are lacking or helpless; they are entrepreneurs just like us, according to the BoP discourse. What they lack is just the market conditions necessary to provide an outlet for their entrepreneurial drive.

Most in the BoP lack good access to markets to sell their labour, handicrafts, or crops and have no choice but to sell to local employers or to middlemen who exploit them. As subsistence and small-scale farmers and fishermen, they are uniquely vulnerable to destruction of the natural resources they depend on but are powerless to protect ... In effect, informality and subsistence are poverty traps. (Hammond et al., 2007, pp. 4, 5)

As noted, later elaborations of the BoP discourse consider members of the BoP *producers* as well as consumers, creating ‘mutual value’ for investors and BoP subjects (London, Anupindi, & Sheth, 2010; Ramachandran, Pant, & Pani, 2012). Informal, socially-embedded practices or norms, insofar as they inhibit economic value creation, are represented as ‘constraints’ faced by BoP producers, which need to be escaped or eliminated so that capitalist market activity can expand (London et al., 2010). The BoP discourse is thus concerned not only with selling commodities to poor people, but also with allowing them to commodify their time (as wages) and what they produce (as products for sale in global markets). ‘Value’ is associated with practices that generate profits or incomes, whereas non-monetized economic activities (such as barter, reciprocity, and mutual aid, for example) are conceived as constraints to ‘value capture’. Constraints that inhibit this monetization, they argue, ‘can

create a vicious cycle, with low value capture preventing BoP producers from generating the additional resources that they need to increase value creation' (London et al., 2010, p. 591).

Like earlier BoP versions, these processes of articulation tend to lump together informal, non-capitalist ways of life (as hindrances or constraints to participation in capitalism) and stigmatize them (by associating them with dependence, vulnerability, and lack of freedom). BoP subjects, in turn, are articulated as more than consumers of commodities: their houses, lands, and labour are potential commodities as well, insofar as they can be articulated as potential workers and owners.

4. Discussion

4.1. BoP and modernisation

Proponents of the BoP programme advocate it as a bold new approach to addressing poverty. Hammond et al. (2007, p. 20) call it 'a new way of thinking about poverty reduction'. London titled his presentation to the meetings of the Academy of Management as 'The Base-of-the-Pyramid Perspective: A New Approach to Poverty Alleviation' (London, 2008b). Simanis and Hart (2006, p. 43) describe it as 'a seismic shift in our understanding of and approach to poverty alleviation'. It may be that the BoP emphasis on the role of multi-nationals in addressing poverty adds a wrinkle to received thinking about 'development', but it seems clearly to be yet another expression of a standing approach to that subject, namely 'modernisation theory' (2006, p. 43).

Modernisation theory has existed in a number of disciplinary forms and been expressed in a variety of ways, in different disciplinary settings (Bernstein, 1971; Brugger & Hannan, 1983; Moore, 1997; Tipps, 1973). Its most influential expression is clearly as a paradigm of development, one that underlay statements by US economists and officials in the 1950s, and governed policy by the US and other western governments for several decades. Its classical expression is provided by economist Rostow (1960), with others such as Inkeles and Smith (1974) re-stating and refining the position.

On this view, 'modernisation' is conceived as part of a natural, evolutionary progress through identifiable stages, beginning in an initial condition – labelled 'traditional' – and culminating in 'modernity': a fully industrialized, consumer society with liberal political institutions. The transition is essentially from a subsistence-oriented, non-commercial society ('traditional'), to a largely commercial and capitalist society dominated by its industrial base ('modern') (Moore, 1997). The 'developed' outcome is clearly a generalized representation of the modern industrialized states of the contemporary West. In a nutshell: 'Development in the Third World was expected to be an imitative process in which the less developed countries gradually assumed the qualities of the industrialized nations' (Burkey, 1993, p. 27).

The modernisation process involves shifts in complex patterns of social interaction and personal characteristics – the traditional, for instance, is identified with a preference for stability and resistance to change, while modernity is linked with a taste for novelty and innovation; but the fundamental significance is seen as economic. The process is 'natural' in the sense that it builds on what is taken to be the natural human motivation of self-interest and 'rational' economic behaviour: Adam Smith's famous 'propensity in human nature ... to barter, truck and exchange one thing for another' (Smith, 1776/1976, 1.2.1). Monetary income is seen as an essential measure of quality of life, economic growth is essential to increasing that income, and widespread and inclusive market activity is essential to that growth. Development is therefore measured in economic terms; though it involves other features, those are understood largely in relation to their economic consequences. In this process, many aspects of 'traditional' societies, including social and political arrangements, tend to be conceived as obstacles that impede progress towards modernisation and incorporation into capitalism (Moore, 1997).

Despite its dominance as a theory of development governing governmental and international agency policy initiatives since the 1960s, modernisation theory has been subjected to trenchant criticism. The most basic complaint has been that modernisation theory is fundamentally and often crudely ethnocentric in at least two vital respects. First, the ideal toward which development is directed is plainly outlined in terms drawn from a generalized picture of industrialized Western societies, and

there are good reasons to question this as an ideal. In general, there seems no reason to assume that the levels of income and wealth enjoyed(?) by citizens of industrialized nations are either necessary or sufficient for a life that, in Sen's evocative phrase, we 'have reason to value' (1999, p. 291). Indeed, the fact that 'modern' industrialized societies have often found the increased income and material abundance identified with development to be poorly correlated with other measures of well-being has been amply documented (see, e.g. Offer, 2006). Second, the process by which this questionable ideal is to be realized is a generalization from the experience of those same industrialized Western societies; and it is far from clear there is a single, universally applicable pattern (Bernstein, 1971, p. 171).

The modernisation paradigm has been almost as thoroughly castigated for its empirical shortcomings, perhaps as a result of its ethnocentric blinders, functioning in the way that hegemonic world-views are inclined to do. The foundational distinction between 'modern' and 'traditional' societies, illustrates the problem. As Tipps (1973, p. 212) observes: 'The modern ideal is set forth, and then everything which is not modern is labelled traditional' (1973, p. 212). The result is that fundamental and wide-ranging differences within and among 'traditional' peoples are simply disregarded (Bernstein, 1971, p. 146). The idea, now widely agreed upon among anthropologists and historians, that societies differ sharply from each other and within, in ways that influence profoundly the trajectories of change and 'development' has no place in such a story (Tipps, 1973, p. 213).

Despite these criticisms, modernisation theory continued to govern much of development policy and practice up for several decades and persists in many quarters to this day. It is extremely difficult not to see the BoP paradigm as another manifestation of the modernisation programme. As modernisation theory developed, it incorporated the neoliberal view that government is more often an impediment to 'development' than its agent. Instead, the market became the preferred means for pursuing the path to well-being, still construed in economic terms (Knutsson, 2009, p. 27); and the BoP paradigm clearly, and uncritically, embodies that perspective.

The ethnocentric assumptions of modernisation theory are clearly mirrored in the BoP supposition that the BoP world is generally populated with the consumer desires and the entrepreneurial spirit projected from the industrialized West. The presumption that extending the reach of capitalist market activity is a necessary condition of improving the lot of the very poor is another projection from what is taken to be the case in well-off countries. Moore (1997, p. 298) observes: 'the modernisationists lauded the individualistic, creative and assertive dimensions of entrepreneurship, and neglected the co-operative dimensions: the capacity to get people and things to work together' (1997, p. 298). This blinkered view of entrepreneurship (Peredo & McLean, 2013) is displayed with equal vigour in the BoP programme.

The ways in which the dominance of the BoP outlook appears to obscure and marginalize features that other perspectives reveal, likewise parallels those effects of the modernisation outlook mentioned above. The idea that modernisation theory obscures and ignores the enormously complex and nuanced world of the 'traditional', i.e. non-modern, is mirrored in the way that the BoP approach pays little attention to the immense diversity and complexity in the societies it targets.

Of course, the BoP programme is by no means unique in its connection with modernisation theory. As mentioned above, much of the theory and practice of 'development' is rooted in modernisation assumptions. What concerns us here is that for all its claims to novelty, the BoP outlook appears firmly, but unconsciously, embedded in long-standing and discredited generalizations about the goals of improved human well-being and the means by which those are achieved. The lack of awareness in the BoP literature of its family association with modernisation theory, and its consequent exposure not only to the criticisms of that theory, but also the sense of contingency that comes from recognizing its social and historical roots, are serious shortcomings in what is supposed to be a ground-breaking new proposal.

4.2. What the BoP obscures

As the BoP approach became more developed, and as the emphasis on co-creation and fostering entrepreneurship became more pronounced, nuances were developed in the recognition of diversities in poor populations. London and Hart (2004), for instance, called for a recognition of the diversity in local ways of interacting in market transactions. The development of a 'Base of the Pyramid Protocol' recognized differences that may exist within and between communities with respect to such factors as social capital, trust and community knowledge (Simanis & Hart, 2008). But these are nuances within the market liberal framework. The view of BoP populations as (a) requiring increased participation in Western-style markets to improve their well-being, and (b) thirsty for the advantages in consumption and commercial participation that such participation promises, remains the governing perspective. This absorption into the hegemonic, neoliberal worldview has, we submit, the serious consequence of masking vital complexities in lives at the BoP.

4.2.1. Beyond 'the poor': many subjectivities

There have been debates about how large the BoP populace actually is (Karnani, 2007a; Landrum, 2007), but little attention has been paid to the effect of focusing attention on a group called 'the poor' selected out by the criterion of income. As Laderchi, Saith, and Stewart (2003) point out, it matters how one defines 'poverty'; and while the monetary definition is widespread and easy to use, its serious shortcomings are well documented.

Sen – no enemy of markets and the role of income in poverty relief – gives three reasons for opposing income as a standard for identifying the poor (1999, p. 87ff). First, he argues, poverty is properly understood as a complex variety of 'capability deprivations', to which low income is only instrumentally related. Second, low income is not the only factor leading to poverty thus understood, and may not even be the most significant. Third – and most significantly for our case – the relation between income and poverty in all its dimensions varies significantly among communities, families and even individuals. What underlies Sen's contentions is basically a view of pervasive diversity: diversity in the expressions of poverty in different settings at different scales, from whole populations through to individuals; and an accompanying diversity in the conditions generating poverty in its various aspects.

The eloquent *Voices of the Poor* trilogy (Narayan & Petesch, 2002; Narayan, Shah, Petesch, & Chambers, 2000; Narayan-Parker, 2000) provides a rich and nuanced view into this diversity, one that is entirely lacking in the simplistic BoP portrayal. Likewise, Rahnema (2010) surveys the rich variety of conceptions – historically, culturally and linguistically – that surround what we call 'poverty'. Sources like these make it clear that picking out a population just on the basis of its low income is profoundly naive and omits any view of factors that suggest openings for addressing poverty in a relevant way. As Mohanty (1988, p. 72) puts it, subjects are constituted 'through the complex interaction between class, culture, religion and other ideological institutions and frameworks' (1988, p. 72). It follows that attempts to encapsulate their disparate life experiences within a single coherent group (such as 'the poor' or 'the BoP') 'result in the colonization of the specifics of daily existence' (Mohanty, 1988, p. 72).

4.2.2. The manifold roots of poverty

The exclusively market-led approach to poverty thus obscures not only the deep diversity within impoverished populations, but also the variety and complexity of roots underlying their condition. This surely has consequences for how it should be addressed.

The forces that create and sustain genuine poverty clearly include historical, social and especially political factors (see, e.g. Ferguson & Lohmann, 1994). Sen's account of famine (1999), perhaps the starkest expression of poverty, underlines the way in which political forces combine with other elements in a way that must be taken into account in attempts to relieve and prevent famine. To approach famine as fundamentally a problem of food production would blind us to considerations that are essential to addressing the problem. Similarly, it is arguable that to approach poverty as a problem of access to markets is to ignore factors vital to understanding and responding to poverty. Arora and Romijn

(2012), for example, point to the way that the BoP approach ‘cancels out politics’ and unequal power relations that are crucial to understanding the condition of many poor people and dealing with their plight. Schwittay (2011) argues that this is precisely the effect of ‘marketizing’ poverty.

... for market interventions to be regarded as solutions to poverty, the latter must be presented in a marketized way. The resulting emphasis on (potential) economic and financial returns as dictated by the legal profit-maximizing requirements under which U.S.-based TNCs operate leads to their inability to take historical, political, and sociocultural structures of poverty into account. (S73)

4.2.3. Diversity in economies

One effect of the ‘marketization of poverty’ is the view that market participation is essential for establishing and maintaining livelihood, and those without market access are almost by definition ‘poor’. Hammond et al. (2007, p. 4) express the point with admirable clarity: ‘The starting point for this argument is ... the fact that BoP population segments for the most part are not integrated into the global market economy and do not benefit from it’ (2007, p. 4).

To realize fully how narrow the focus on market activity is, especially when regarding non-industrialized societies, it is worth considering the approach of ‘substantivist’ economic anthropologists. These students of human interaction see economic activity more broadly as ‘provisioning’, i.e. providing for the livelihood, and perhaps wants as well as needs, of a population (Dugger, 1996). The economy, in these terms, is the total system for producing and distributing the means of sustaining life and making it satisfying. (Polanyi, 1944/2001, 1977) was a leading advocate of the view that markets are only one among several means, historically and currently, by which this has been achieved; a view widely shared in current economic anthropology (Narotzky, 2005). Scholars such as Offer (1997) have drawn attention to how much of what contributes to the material maintenance, even of industrialized societies, lies outside market interaction.

As Mohanty and others have insisted, marginalized communities do not always remain passive victims of neoliberal hegemony. All over the world, people are creating and sustaining non-capitalist subjectivities and ways of life that do not cohere with *homo economicus*. They are performing diverse, non-hegemonic, and non-capitalist alternatives, and enacting them in their own communities. From the perspective of those in the BoP, these ways of being render them invisible, because their ways of producing and distributing livelihood are not market-based.

Shiva (2010) is eloquent on the way in which the industrialized, market-centred outlook actually creates poverty, in two senses. First, it perceives poverty in circumstances where the subjects are well sustained (as in Sahlins’ ‘original affluent society’), but not engaged in the cycle of resource exploitation and over-consumption on which industrial societies depend. Second, in its attempts to remedy what it sees as poverty by inclusion in the market economy, the market-based programme of industrialization frequently destroys the means of sustenance upon which populations have depended. ‘The paradox and crisis of development’, she writes,

arises from the mistaken identification of the culturally perceived poverty of earth-centred economies with the real material deprivation that occurs in market-centred economies, and the mistaken identification of the growth of commodity production with providing better human sustenance for all. In actual fact there is less water, less fertile soil, less genetic wealth as a result of the development process. (Shiva, 2010, p. 215)

This is not to romanticize traditional societies by denying that conditions of real material hardship are sometimes to be found there, nor does it rule out various forms of innovation and intervention as welcome means of relieving those conditions where they exist. It is certainly not to maintain that societies do not evolve in ways that incorporate innovations to deal with hardship and improve livelihood. Nonetheless, the suggestion remains that the hegemonic capitalistic perspective frequently creates poverty by articulation, and addresses that ‘poverty’ in ways that are actually destructive of genuine well-being.

Esteva (2010) explores the reclamation and creation of commons in Latin America, which he argues is leading to radically democratic but non-universalizing ways of being. Against the neoliberal logic of consumerism and individualism, he makes visible alternative expressions such as ‘*el buen vivir*’

(living well), which is complemented with ‘*mutual crianza*’ (mutual nurturance) (Esteva, 2010, p. 66; see also Merino, 2016). ‘All over the Latin America,’ he states,

it is possible to find examples in all areas of daily life, expressing new attitudes, well rooted in their physical and cultural contexts, within new political horizons and institutional arrangements beyond dominant ideologies and conventional patterns. (2010, p. 68)

In Esteva’s discussion, it becomes clear that a very different kind of subject is being formed through these practices. Rather than the self-interested, profit-seeking individual of *homo economicus*, the concepts of *el buen vivir* and *mutual crianza* contribute to the formation of subjectivities based on reciprocity and collective care. It would be a mistake to maintain that movements like these are completely displacing the large-scale industrialized model of society that dominates Latin American society as elsewhere, but it would be an equal mistake to ignore their presence and their impact as the hegemony of neoliberalism inclines us to do.

Similarly, Peredo and McLean (2013) have argued that contemporary development approaches result in what they call ‘cultural captivity’ by applying a Western, capitalist model of entrepreneurship to Indigenous peoples and other targets of ‘development’. Rather than arguing that Indigenous peoples approximate the ideal of the entrepreneur (following Prahalad), they critically engage the standard conception of entrepreneurship itself, and its narrow cultural and economic assumptions. In our terms, they disrupt the smooth representation of Indigenous peoples as further examples of *homo economicus*. Rather than discarding entrepreneurship as such, Peredo and McLean re-conceptualize entrepreneurship, detaching it from *homo economicus* and expanding its meaning to include socially embedded, non-capitalist activities such as gift exchange and ritual, and the ways in which practices like these are continually invented and adapted to contemporary circumstances, while avoiding assimilation and incorporation into capitalism. In this way, they expose the contingency of entrepreneurship’s hegemonic expression, by showing how it imposes capitalist practices and ways of being on Indigenous peoples.

A further, and striking example of an alternative economic arrangement is described by Argumedo and Pimbert (2010) in their account of well-established barter markets established by Indigenous populations in the Peruvian Andes. These markets are highly effective means of maintaining food security and ecological sustainability amongst peoples largely engaged in subsistence activities. Their embeddedness in the culture and social fabric of the region is a stark contrast to the market assumption of the BoP programme, which would include them in the backward arrangements that fail to promote growth and consumer participation in the way that Western markets do.

These ways of being – and the non-capitalist, communal, reciprocal economic performances that underlie them – are continually marginalized and disqualified by hegemonic state and capitalist forces, which attempt to monopolize definitions of creativity, freedom, and the good life, by articulating them in terms of the global capitalist order and *homo economicus*. As (Esteva and Prakash (1998b) write, these alternatives are part of ‘a multiplicity of voices and cultures currently threatened by the monoculture of modernity, with its monolithic institutions: the nation-state, multinational corporations as well as national or international institutions’ (p. 5).

4.2.4. Scholarly resistance to capitalist hegemony

The hegemony of the global capitalist order has not gone unchallenged in academic work or in the responses of people who are being targeted for incorporation into capitalism.

In the introduction to the second edition (2011) of his influential *Encountering Development*, Escobar elaborates what he sees as a vital movement of those declining to accept the prevailing construction of poverty and the hegemony of capitalist market solutions that informs the construction of remedies. He is struck especially by a variety of developments in Latin America, where the value structure is being redefined in several places to see humanity as integrated into the natural world, where ‘development’ is understood in terms of *Buen Vivir*, and there is a movement towards local self-reliance and ‘cooperative self-organization’ (Escobar, 2011, p. xxiii). The result is what Escobar

describes as a ‘pluriverse’, replacing the monolithic economic and political structures that prevail in received thinking about well-being and ‘development’, with a diversity of interconnected worlds, and a variety of economic logics and ways of being.

Ridgeway (2007) builds on Escobar in showing how the association of subsistence cultivation with poverty has served the interests of international capital, helping to force subsistence cultivators off their land and out of local community economic production, into corporate agriculture and industrial labour. In this way, quantitative measures of people based on their income and purchasing power have been used historically to characterize people as poor and deprived, justifying neoliberal interventions by the World Bank and the IMF. As Ridgeway explains,

The subsistence cultivators who had been able to provide for their needs through rich cultural traditions that gave meaning to their communities were now constructed as illiterate, malnourished innocents who required the intervention of Western experts to rescue them from their poverty and their backward ways of life. (2007, p. 300)

Ridgeway insists that the diversity of communities and their economies is obscured by the application of the label ‘poverty’, which creates a problem to be solved or alleviated by Western experts (whether development aid workers or entrepreneurs and corporate managers). Similarly, Harvey (2012) notes how the privatization of urban slums and *favelas* no doubt ‘liberates individual energies and entrepreneurial endeavours leading to personal advancement’, as BoP proponents promise; but, he argues, ‘the concomitant effect is often to destroy collective and non-profit-maximizing modes of solidarity and mutual support’ (2012, p. 21). This reveals that privatization is not simply the ‘liberation’ of ‘dead capital’ that de Soto (2000) advocates; it entails active destruction and exclusion of informal political and economic systems.

It is important to recognize that we are not arguing for the establishment of some alternative and ‘correct’ way of viewing the multiplicity and diversity of economic (in the broad sense) arrangements. Instead, we have tried to articulate the possibility of creating space for, and proliferating, *non-hegemonic* alternatives to the global capitalist order, embodying diverse economic, social, and political worlds that persist and co-exist without universalizing themselves and becoming hegemonic (Day, 2004, 2005; Esteva & Prakash, 1998a, 1998b; Robinson & Tormey, 2005).

Part of this shift entails a different role for scholarship. Rather than seeking to alleviate poverty through ‘development’, or devising ways to absorb poor people into capitalism, critical scholarship can work alongside grassroots movements to destabilize hegemonic discourses and contribute to the proliferation and performance of diverse economic worlds.

In this vein, scholars have taken up the challenge to create and enact different economic worlds, not simply for academia, but in relation to communities. For example, in Gibson-Graham’s participant action research projects, they engaged people who might well fit the simplistic income criterion for inclusion in the BoP, and who were participating in non-capitalist economies. The aim of this research, however, was to unpack and unsettle the standard, dismissive representations of their practices, and see them as lived out by their practitioners. In this way, their research engaged research subjects as active participants in ‘discursive destabilization’, where ‘poverty’ and the hegemonic image of poor victim (or its supposed solution, the free entrepreneur) could be rethought in collective terms (Gibson-Graham, 2006, pp. 127–163).

As Gibson-Graham explain, ‘at the outset of the project, the primary economic identification ... was with capitalism – they were actual or potential workers, entrepreneurs, consumers, investors – and their economic politics was structured by antagonism or positive attachment to capitalist development’ (2006, p. 148). By disrupting the hegemony of these attachments, and creating discussion about existing capacities, skills, ideas and infrastructure, community members involved in this project began to embark on collective projects including mutual aid, reciprocity, exchange, and collective care. In this way, research participants co-created ‘the conditions for the emergence of noncapitalist modes of economic subjectivity’ (Gibson-Graham, 2006, p. 148). Participants began enacting new economic worlds, focused on gift economies, reciprocity, and small-scale production (Gibson-Graham, 2006, pp. 150, 174, 175).

5. Implications and conclusion

Our aim in this paper has been to broaden the discussion of the role of business, especially international business, in addressing poverty beyond the prevailing BoP paradigm. We have done this by highlighting the underlying assumptions of that paradigm as revealed in its characteristic discourse and by demonstrating their role in the hegemonic framework of market capitalism. We have drawn attention to the way that the BoP discourse advances this hegemony by representing its subjects as disadvantaged by their failure to participate in the market economy. We went on to emphasize the way that this obscures and marginalizes alternative ways of determining how poverty is to be understood, and discounts alternative ways of addressing real deprivation where it may be agreed to exist. There is no suggestion here that the BoP paradigm is unique in its expression of the neoliberal hegemony, or its embodiment of such market capitalist assumptions as represented in modernisation theory. Our argument is that these associations, and the way they constrain our view of what well-being is and how to achieve it, are not recognised by BoP advocates; and the failure to recognise them has potentially disastrous consequences.

Our conclusion is that the domination by the BoP paradigm of discussions concerning business and poverty needs to be overcome in the interests of opening a door to a diversity of more nuanced and sensitive understandings of poverty – moving beyond a simple, income-based standard, and a crude dichotomy of helpless victims or enthusiastic consumers/producers-in-waiting. Further, we need an expanded theoretical space to explore ways of addressing hardship that do not necessarily assume market capitalism's view of human nature and the ways that human wants and needs can be provided for.

It follows that a much-expanded research agenda needs to be developed. We need to build upon, and interrogate, the contributions of such scholars as Esteva, Escobar, Shiva and Gibson-Graham, who document a plurality of ways in which economic and business practices may be understood and how they may contribute to the 'provisioning' of people in community. We have argued that the hegemony of the market capitalist outlook obscures alternative ways of providing for the needs of communities, and research that brings into the light those alternatives, and mines them for ways of improving well-being, is urgently needed. As part of this, we must expand and explore the range and diversity of lives we may 'have reason to value', and the role of solidarity, cooperation and culture in alternative forms of building livelihoods. A particularly demanding aspect of this research is enquiry into the ways that alternative means of production, distribution and consumption can co-exist with, perhaps even influence, the forces of marketization that so dominate the world economy, without being swallowed up. Research into fostering increased well-being which explicitly recognises the limits on vision created by the hegemonic, market-based system, attempts to set those aside and embraces the need for diversity, requires a paradigm shift, but without it we may be closing our eyes to methods of improvement that already exist or are being born.

Notes

1. For a useful overview, see Jørgensen & Phillips, 2002.
2. We take the neoliberal outlook to be grounded in the conviction that human well-being, individually and in aggregate, is best achieved 'by liberating individual entrepreneurial freedoms and skills within an institutional framework characterized by strong private property rights, free markets, and free trade' (Harvey, 2005, p. 2).

Acknowledgments

The authors acknowledge the research assistantship of Emmalee Brunt and Ella Carlson.

Disclosure statement

No potential conflict of interest was reported by the authors.

Funding

This work was supported by Social Sciences and Humanities Research Council of Canada [grant numbers 603-2007-008 and CURA 883-2000-1004].

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