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Tudor, Kate (2018) Self-Made Men: Economic and Consumer Sovereignty in the Accounts of Serious Fraudsters. In: Vienna Anthropology Days Conference 2018, 19-22 Sep 2018, Vienna University. (Unpublished)

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Self-Made Men: Economic and Consumer Sovereignty in the Accounts of Serious Fraudsters

Within the context of neoliberal economics and consumer capitalism, late-modern individuals are placed under extreme pressure and their economic and symbolic survival is constantly under threat. Within this context, people are forced to compete in increasingly brutal circumstances in order to avoid annihilation within the fields of economic and consumptive performance. Engagement within these fields, however, is not solely based on coercion but is simultaneously underpinned by seductive ideals such as sovereignty. Conversations with those convicted for their involvement in serious fraud indicate the centrality of the notion of sovereignty to their subjective experience and, in turn, their motivation for fraud. The notion of economic sovereignty was key to their understandings of economic enterprise whereby they carved out spaces of extreme personal freedom in which they were free to engage in acts of serious and sustained economic predation. Similarly, understandings of consumer sovereignty were characterised by a degree of excess whereby the individual who self-governs consumptive choices was replaced by the individual who is characterised by the absolute right to pursue pleasure in an unrestrained way. As a consequence, many of their personal barriers against criminality were eroded. Thus whilst acts of economic predation are necessitated by the deep-seated cultures of anxiety and insecurity produced with contemporary capitalism, they are also facilitated by the cultural profusion of notions of sovereignty within this context.