From ‘Entrepreneur of the Self’ to ‘Care of the Self’:
Neoliberal Governmentality and Foucault’s Ethics
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I

In the final two published volumes of Michel Foucault’s History of Sexuality, his attention turned toward giving an account of the ethics of sexual practices in antiquity, ultimately centered on the development of the “cultivation” and “care” of the self. In a gloss on Epictetus’ account of the emergence of the self and the practice of governance, Foucault writes, “It is the modality of a rational being and not the qualification of a status that establishes and ought to determine, in their concrete form, relations between the governors and the governed” (Foucault 1988, 91). In his 1979 lectures at the Collège de France, The Birth of Biopolitics (Foucault 2004, 2008), Foucault gives a strikingly similar gloss on the neo-liberal figure of rationality par excellence: “The surface of contact between the individual and the power exercised on him, and so the principle of the regulation of power over the individual, will be only this kind of grid of homo œconomicus. Homo œconomicus is the interface of government and the individual” (Foucault 2008, 252-3).

Homo œconomicus, as the subject of governmental rationality, as a grid of intelligibility between the government and the governed, serves as the pivot point in Foucault’s lectures on American neo-liberalism. It is where he identifies the transformation of the idea of homo œconomicus from its classical to its neo-liberal form. Homo œconomicus, Foucault argues, ceases to be “one of the two partners in the process of exchange” and becomes “an entrepreneur of himself” (Foucault 2008, 226). This is such a fundamental shift that Foucault goes so far as to say that, “In practice, the stake in all neo-liberal analysis is the replacement every time of homo œconomicus as a partner of exchange with homo œconomicus as entrepreneur of himself, being for himself his own capital, being for himself his own producer, being for himself the source of [his] earnings” (Foucault 2008, 226). It is, Foucault argues, the bedrock assumption of all neo-liberal analysis as the embodiment of what is typically referred to as “rational-choice” theory.

This figure is the key term of Foucault’s account of neo-liberalism as a governmental rationality.¹ It is the enabling subjectivity that allowed for economic analysis of social phenomena outside of the traditional confines of the market to be subjected to a through economic analysis, and for the reconfiguration of governmental

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¹ See Kiersey 2009; Lemke 2001; Read 2009; Weidner 2009; Behrent 2009; Dilts 2008
policy as “environmental” rather than juridical or disciplinary, that is, working through an “internal subjugation of individuals” (Foucault 2008, 260). This *homo economicus* allowed for the tools of micro-economic analysis to be applied to marriage, parenting, discrimination, education, fertility, population growth, crime and punishment, addiction, and nearly any social phenomena possible (even if it is under the mantra of “freakonomics”).

Foucault’s interest, however, is broader than question of the domains of the social sciences. His interest in the neo-liberal *homo economicus* is driven by how it reveals a fundamental shift from the eighteenth century approach to the governing of rational actors, of the conduct of conducts. The eighteenth century *homo economicus*, the individual who “pursues his own interest, and whose interest is such that it converges spontaneously with the interest of others” (under the classical understanding of a naturally harmonious order found in the marketplace), is one who must be left alone. The neo-liberal *homo economicus*, on the other hand, is the person, ... who responds systematically to modifications in the variables of the environment, appears precisely as someone manageable, someone who responds systematically to systematic modifications artificially introduced into the environment. *Homo economicus* is someone who is eminently governable. From being the intangible partner of *laissez-fair*, *homo economicus* now becomes the correlate of a governmentality which will act on the environment and systematically modify its variables” (270-1).

This figure allows Foucault (and us) to think differently about the question of governmental rationality, and above all, about the techniques, objects, and modes of power that articulate themselves on subject/objects along with the terms of juridical or disciplinary power.

Foucault was indebted to the radical form of neo-liberal subjectivity expressed in the theory of human capital developed in large part by Theodore Schultz and Gary Becker, in that this theory was self-consciously a thinking of subjectivity as non-sovereign, paving the way for Foucault’s re-organization of the *History of Sexuality* between the 1976 and 1983. In so far as this figure played a role in motivating a new line of thought for Foucault, his own insistence in thinking about the subject as constituted as practices implies a critique of neo-liberal conceptions of freedom, truth, and reality. As theorists work to account for neo-liberalism as a central aspect of the current social, economic, and political milieu, Foucault’s accounts of neo-liberalism, ethics, freedom, and critique are helpful for identifying what precisely is “neo” about neo-liberalism if we are to not simply question its rationality but also understand the grounds of our own practices.

By tracing out the striking parallel between Foucault’s account of neo-liberal human capital theory and his history of practices of care of the self, we can come to see his turn to ethics as a sympathetic but ultimately critical response to the emergence of
neo-liberal subjectivity, governmentally, and biopower.\textsuperscript{2} To put it differently, by giving an account of human capital theory, we can ask better if Foucault’s turn to antiquity is, in part, a subtle but radical response to the rise of neo-liberal subjectivity.

II

Foucault’s account of American neo-liberal economic theory is remarkable in its accuracy and breadth. While he was primarily drawing on secondary accounts of the Chicago-School economists, the account he gives in the March lectures of 1979, especially in his focus on the economics of crime and punishment literature, are accurate and perceptive. At its core, the neo-liberal theory of human capital reflects an epistemological shift of perspective, challenging both classical and Marxist approaches to theorizing labor as a “passive” factor of production and relatively static term of exchange. Labor, as seen by Smith, Marx, Ricardo, and even Keynes, the neo-liberals argue, is relevant only in terms of quantity and price, that is, in the number of laborers in a given market and the wage fetched per labor-hour (Foucault 2008, 220). It is taken, above all, as a homogenous input to production, as a perfectly fungible commodity on the labor market, and fundamentally distinct from the more dynamic factor of capital.

Theodore Schultz, writing in 1959, puts the problem this way: “Economists have found it all too convenient to think of labor as a homogeneous input free of any capital components. Marx built his theory on a presumed dichotomy between capital and labor” (Schultz 1959, 111). He echoes this point in 1972, again connecting Marxist and classical economics together in the same error, writing, “Human capital is not at home in the original house that economists built. ... Nor is there a home for human capital in Das Kapital of Marx, for it, too, is restricted to the classical vintage of material capital” (Schultz 1972, 5).

\textsuperscript{2} In his contextual account of Foucault’s work on liberalism in the late 1970s, Behrent (2009) argues that Foucault strategically “endorses” economic liberalism in the 1979 lectures. While I agree that Foucault’s account of liberalism, especially American neo-liberalism, can be read as part of a critical response to the French left in the 1970s, I think that the language of endorsement goes too far. First, it is important take account of the genre of the Birth of Biopolitics as a lecture course, and not assume that the material there should be read in the same way as Foucault’s published work. Foucault himself expressed dissatisfaction with the lecture format, and described how lectures required questions and discussion to “put everything straight.” (quoted by Gérard Petitjean, ”Les Grande Prêtres de l’université française,” Le Nouvel Observateur, 7 April 1975, in Foucault 2008, xiv). Second, even in Foucault’s books, his genealogical method has often lead both critics and supporters to read the accounts of discourses as his own voice. This is perhaps an inescapable problem, but one that should caution our ascriptions of Foucault’s normative position, my own included. Third, to read his account of economic liberalism as an endorsement risks downplaying his subsequent accounts of the key terms of liberalism and American neoliberalism, which, as I argue in this article, are central in his published books in the final years of his life and which trouble the idea of an “endorsement.” Therefore, I resist this language, and instead prefer to describe Foucault’s position as one of sympathetic critique and indebtedness.
The “economists” have been hobbled, Schultz argues, by “our values and beliefs,” most centrally the tenant of Anglo-American liberalism that “man is free” and therefore not subject to an account of the capital in their bodies, to be treated as a thing analogous for land or machinery. It is a formidable challenge, to have overcome the historical struggles against slavery and servitude, and continue to treat the person as a form of wealth. Even the greatest English political economist of the 19th century, J.S. Mill, resisted conceptualizing humans as wealth, as capital. Shultz writes (again, in 1959), “No less a person than J. S. Mill insisted that the people of a country are not to be looked upon as wealth because wealth exists only for the sake of a people” (Schultz 1959, 110). “But,” he continues, “surely Mill was wrong, because there is nothing in the concept of human wealth that implies that it may not exist wholly for the sake of a people. ... If by investing in themselves people enlarge the choices that they can exercise, it follows that this is one way of enhancing, rather than impairing, the role (welfare) of free men” (Schultz 1959, 110).

In Foucault’s account, the neo-liberals insist that both the abstract classical account of labor as well as Marx’s “realist” conception subordinates labor to the mechanics of production and exchange and thus fail to give a properly economic analysis of labor as a practice. “The concrete labor transformed into labor power,” he states, “measured by time, put on the market and paid by wages, is not concrete labor it is labor that has been cut off from its human reality, from all its qualitative variables, and precisely ... the logic of capital reduces labor to labor power and time. It makes it a commodity and reduces it to the effects of value produced” (Foucault 2008, 221).

When labor is accounted for by economists, it is always as something purchased on a market, or tied to the production of a specific commodity. It is never thought of as one human activity amongst others that individuals might (and here is the key move) choose over other activities. It is never conceived, the neo-liberals claim, from the point of the view of the laborer herself, as a subjective choice. What the neo-liberals want to do (even if they don’t use this language in their own work), is “ensure that the worker is not present in the economic analysis as an object ... but as an active economic subject” (Foucault 2008, 223).

Foucault characterizes this perspectival shift as an essential “epistemological transformation” from an economic analysis of the mechanisms of production, exchange, and consumption, to the “nature and consequences of what they [the neo-liberals] call substitutable choices” (Foucault 2008, 222). To think about these choices is to redirect the gaze of the analysis and re-orient the perspective (at least for a moment) from the market to the individual engaged in the market. This means, Foucault states, “to bring labor into the field of economic analysis, we must put ourselves in the position of the

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3 The figure of “slavery” looms large in Schultz’s work, if for no other reason than to differentiate his analysis from a more crude conception of human capital.
person who works; we will have to study work as economic conduct practiced, implemented, rationalized, and calculated by the person who works” (Foucault 2008, 223). This change in perspectives generates a series of terminological shifts that opens the analysis of human activity to the language of capital, investment, and entrepreneurship.

It works like this: First, think of labor as an activity one chooses amongst others. To choose to work is to forgo some other activity that might be pleasurable, so why work? To earn a wage. But a “wage” is the market term, the price paid for a unit of labor-power from the point of view of exchange. From the point of view of the worker, the wage is not the price paid in the market but is income. And what, economically speaking, is an income? It is a return on an investment, a return on capital. The worker who sees their activity as a choice, can see their earnings as an income, and as a result, can finally see that their labor activity has two components: 1) an earnings stream based on 2) an underlying capacity to act as capital, to produce a “future income.”

What an individual does, in deciding to engage in labor, is forgo some other “substitutable choice” to produce an income stream in the future, and in this way, the neo-liberals argue, they can think of themselves in the language of capital: as bundles of abilities, attributes, and qualities. While these qualities can be either innate or acquired, they are necessarily connected to a particular body, a distinction that separates human capital from other forms. As Schultz puts it, “It [human capital] is a form of capital because it is the source future earnings, or of future satisfactions, or of both of them. It is human because it is an integral part of man” (Schultz 1972, 5). Perhaps even more starkly, Schultz continues, “The most critical attribute of human capital arises from the fact that the person and his human capital are inseparable. The person must always be present wherever the services of his human capital are being rendered” (Schultz 1972, 8, emphasis in original).

In a nutshell, the neo-liberal theory of human capital is driven a series of analytic shifts: a shift in perspective away from commodity production and exchange, a corresponding centering of analysis on labor as an activity, and therefore as a choice amongst substitutes, which then allows for the re-categorization of wages as income, and which ultimately focuses on particular income streams as dependent on specific attributes of particular bodies It is this approach to labor that allows for the radical shift in the understanding of homo œconomicus from being a “partner of exchange” to being an “entrepreneur of himself.”

At least two important things are at work here, both of which are helpful for understanding why Foucault places so much emphasis on the neo-liberal figure of homo œconomicus as the eminently governable subject, as the mode of subjectivity par excellence for liberal (and now, neo-liberal) rationality of government, for the organization of the conduct of conducts. First, this is a radically empty theory of subjectivity. Gone, in this figure of homo œconomicus as a grid of intelligibility, is an
anthropological figure, a person who carries a biographical subjectivity. This is why, in his subsequent account of Becker and Stigler’s application of economic analysis to the question of crime and punishment, we see the complete rejection of the notions of delinquency, *homo penalis, homo criminalis, homo legalis*, and even, *homo politicus*. Gone are the pathologies of the classical liberal mode of an economics of crime, and its necessary work on the soul, its reliance on the rehabilitative ideal, and above all, on the techniques of discipline and subjectiviation embodied in the penitentiary and the carceral society. Second, this minimal (or possibly empty) subject is, rather than an anthropological self, simply an array of activities. In this case, entrepreneurial activities and investments are the most important practices of the neo-liberal self. And there are literally no limits on what could be re-considered now as a form of entrepreneurial activity.

Foucault notes this as perhaps one of the most interesting aspects of the neo-liberal *homo œconomicus* implying a “very interesting theory of consumption” in which “the man of consumption, insofar as he consumes, is a producer ... We should think of consumption as an enterprise activity by which the individual, precisely on the basis of the capital he has at his disposal, will produce something that will be his own satisfaction” (Foucault 2008, 226). The integration of the concept of “productive consumption” is central, Becker states, to the entire project of theorizing human capital. As an analysis of how individuals “allocate” their time, that is, how they rationally chose between activities, human capital theory accounts for the fact that while all activities are heterogenous in their “returns,” they are all necessarily productive of *something*. The consumption of any good or service is necessarily a form of productive activity, *relative* to other goods with lower indirect contributions to earnings, that is, those with relatively lower opportunity costs.

The challenge, Becker argues, is that activities that have measurable market outcomes but which in themselves might not appear to be economic or market activities, have been systematically under-theorized by economists. The notion of “Productive consumption,” he writes, “has had a long but bandit-like existence in economic thought; our analysis does systematically incorporate it into household decision-making” (Becker 1965, 503). To incorporate consumption as a form of productive activity rejects the traditional distinction present in classical and Marxist economics between given categories of “workers”, “consumers”, “households”, or “producers” (and corresponding subjectivities attached to each category). There are only rational cost-benefit optimizers, and a general utility function that can be applied to any such actor:

At the heart of the theory is an assumption that households are producers as well as consumers; they produce commodities by combining inputs of goods and time according to the cost-minimisation rules of the traditional theory of the firm. Commodities are produced in quantities determined by maximising a utility function of the commodity set subject to prices and a constraint on resources (Becker 1965, 516).
This perspective allows all activities, even seemingly non-productive activities, to be theorized as forms of capital investment. Individuals invest in themselves through their consumption choices, conceiving of themselves in a future oriented way, sacrificing something now (in the form of opportunity cost) for a return in the future - i.e. treating themselves as capital in the classic sense:

Human capital analysis starts with the assumption that individuals decide on their education, training, medical care, and other additions to knowledge and health by weighing the benefits and costs. Benefits include cultural and other non-monetary gains along with improvement in earnings and occupations, while costs usually depend mainly on the foregone value of the time spent on these investments (Becker 1993, 43).

If the subject of economic activity is, from the very beginning, self-conscious of the way in which all activities can be thought of as forms of production and investments in the self, there is, “the possibility of a generalization of the economic object to any conduct which employs limited means to one end among others” (Foucault 2008, 268). These conduct, Becker is explicit in noting, need not even be strictly speaking rational. In an incredible 1962 article (which Foucault notes), Becker insists that economic analysis does not require “actual rationality” at all, but is perfectly consistent with a wide array of irrational behavior. All that matters is if firms, households, or individuals act (drawing directly from Milton Friedman) “as if” they are rational (Becker 1962). That is, so long as they respond to “reality” and adjust their (even irrational) behavior it is “as if” they had in fact made a rational calculation.

“Rational conduct,” Foucault explains, “is any conduct which is sensitive to modifications in variables of the environment and which responds to this in a non-random way, in a systematic way, and economics can there be defined as the science of the systematic nature of responses to environmental variables” (Foucault 2008, 269). And who is this individual who is always “susceptible” to economic analysis? Homo economicus.

The neo-liberal analysts look out at the world and does not see discrete and identifiable firms, producers, households, consumers, fathers, mothers, criminals, immigrants, natives, adults, children, or any other fixed category of human subjectivity. They sees heterogeneous human capital, distinct in their specific attributes, abilities, natural endowments, skills. They see entrepreneurs of the self. They see homini economici, responsive agents to the reality of costs and benefits attached to activities, each of which are productive of satisfaction. They see the “eminently governable” individuals who are “the correlate of a governmentality which will act on the environment and systematically modify its variables” (Foucault 2008, 270-1).

See Friedman 1931, to which Becker says he is “indebted” in the first footnote of the 1962 article. For an excellent account of this theoretical debt, see Aranzadi 2006, especially chapter nine.
The lynchpin of this neo-liberal subject that is the theory of human capital, and its foundational epistemological shift in orientation, opens up the ground for an unlimited domain of economic rationality to take on a new relationship to subjectivity experienced under the *savoir* of classical liberalism. No where is this transformation more clear then in what how this figure responds to sovereign power:

This is what the man of right, *homo juridicus*, says to the sovereign: I have rights, I have entrusted some of them to you, the others you must not touch. ... *Homo economicus* does not say this. He also tells the sovereign: You must not. But why must he not? You must not because you cannot. And you cannot in the sense that ‘you are powerless.’ And why are you powerless, why can’t you? You cannot because you do not know, and you do not know because you cannot know (Foucault 2008, 283).

This is the moment, Foucault insists, when “political economy is able to present itself as a critique of governmental reason.” (Foucault 2008, 283). The notion of *homo economicus* questions, even in its classical form, not just the activities of sovereign power, but also the very possibility of sovereignty itself over the economic domain. In its classical form, it pronounces a space which the sovereign must not reach, because the sovereign is unable to master this space. What is striking about the neo-liberal theory of human capital, about its redefined figure of *homo economicus*, is that it is predicated upon (and produces) an unlimited expansion of the economic domain, and is, in this way, not a call for a *lassiez-faire* space for economic activity, but for an entirely new governmentality that subsumes the political order, the notion of sovereignty itself under a grid of economic analysis and market intelligibility.

Thus the rise of neo-liberalism as a critique of classical liberalism, centered first and foremost as a revolutionary account of human capital, also signals the possibility of a new governmental rationality: a governmentality that does not operate in relation to *homo economicus* as a partner in exchange, but instead as its “correlate.” From the point of view of this governmentality, there are no firms, producers, households, consumers, fathers, mothers, criminals, immigrants, natives, adults, children, or even citizens, but only entrepreneurs of the self, engaged in self-interested conduct as personal investment. The question of how to organize the conduct of these conducts requires techniques, practices, and above all, a way of knowing that deals with responsive subjects of “reality.”

This is the pivot, because now, all that matters for questions of who one is, for the “truth” of a subject, are the activities of that subject, the behaviors, the conducts, and the accumulation of skills and qualities that allow for the self to arrive at a self-understanding of those activities as producing some benefit. All that matters, in the end, is identifying the truth of this reality.

Early in the 1979 lectures, Foucault notes that the project at hand is to sort out precisely what it means that the market, beginning in the 18th century, became a “site of veridiction,” a location where the “truth” could be spoken. Such a project would be a
“critique of knowledge” that “consists in determining under what conditions, and with what effects a veridiction is exercised, that is to say, once again, a type of formulation falling under particular rules of verification and falsification” (Foucault 2008, 36). What is ultimately at stake in the lectures, and by inference, the entire question of neo-liberal subjectivity, is what he calls the “question of the market or, let’s say, of the connecting up of a regime of truth to governmental practice” (Foucault 2008, 37).

III

In the introduction to The Use of Pleasure, Foucault explained that the question of how “individuals are able, are obliged, to recognize themselves as subjects” became central to the project of The History of Sexuality and required a “theoretical shift” (Foucault 1990, 5-6) to succeed. This question of the subject, emerging in the 1979 lectures and reaching its fullest expression in the 1982 lectures, The Hermeneutics of the Subject, required that he “study the games of truth in the relationship of self with self and the forming of oneself as a subject” (Foucault 1990, 6). There appears to be a strong affinity between the idea of a “regime of veridiction” and a “game of truth” in this account:

It was clear that to undertake this genealogy would carry me far from my original project. I had to choose: either stick to the plan I had set, ... or reorganize the whole study around the slow formation, in antiquity, of a hermeneutics of the self. I opted for the latter, reasoning that ... what I have held to, what I have tried to maintain for many years, is the effort to isolate some of the elements that might be useful for a history of truth. Not a history that would be concerned with what might be true in the fields of learning, but an analysis of the “games of truth,” the games of truth and error through which being is historically constituted as experience; that is, as something that can and must be thought (Foucault 1990, 6-7).

By his own account in the 1979 lectures, the question of the “history of truth,” as a history of the “regimes of veridiction” or “games of truth” was an organizing principle of all of his work (spanning back to madness, the clinic, the penitentiary). While readers of Foucault have expressed puzzlement in the turn to ethics in the last years of his life, it is clear that the trajectory towards thinking about ethics is not only perfectly intelligible within this rubric, but that it stemmed expressly out of grappling with the question animates the the History of Sexuality: what does it mean to be a subject that is not a sovereign subject, not a psychological subject, not an anthropological subject, but one that is produced within a relation of forces, including the forces one practices on oneself?

In a series of lectures delivered at Dartmouth in 1980, Foucault stated that he was self-consciously moving away from an analysis of subjects driven by “techniques of domination” to an interest in “techniques of the self” (Foucault 1993, 203). To give a genealogy of the subject, he noted, one would have to account for the interaction
between these two techniques with respect to each other. From the point of view of domination, one “has to take into account the points where the technologies of domination of individuals over one another have recourse to processes by which the individual acts upon himself” (Foucault 1993, 203). From the point of view of techniques of the self, one “has to take into account the points where the techniques of the self are integrated into structures of coercion or domination.” Where these two techniques meet, as a “contact point, where the individuals are driven by others is tied to the way they conduct themselves, is what we can call, I think, government” (Foucault 1993, 203).

This was self-consciously the question that Foucault invoked as early as 1976, in the first volume of *The History of Sexuality*, and it is precisely in the 1979 lectures, with the introduction of the neo-liberal conception of *homo œconomicus* that his attention shifts toward these techniques of the self. He writes, in the same lecture from 1980, “When I was studying asylums, prisons, and so on, I insisted, I think, too much on the techniques of domination. What we can call discipline is something really important in these kinds of institutions, but it is only at one aspect of the art of governing people in our society” (Foucault 1993, 204). It is from this side of the power, as techniques of the self, that he then proposes to study government through the specific question of sexuality.

If there is a shift in thinking that occurs between the first and second volumes of the *History of Sexuality*, it is an internal one, focused on a change in perspective, and an interest in giving an account of the ways in which perhaps too much attention has been given to the ways in which subjects are formed by power, and are seemingly left without agency to respond to that power. As his analysis of biopower takes off in the late 1970s, shifting his attention to the techniques that characterize it and the order of knowledge that supports and enables it, he comes across an articulation of a subject that, as a form of resistance against a kind of subjectivity that is viewed from the outside, works from its own point of view, grounds itself in practices, and insists that their practices are expressions of freedom and liberation (two terms that Foucault is constantly drawn to and yet always deeply suspicious of).

In a 1984 interview marking the occasion of the near simultaneous publication of *The Use of Pleasure* and *the Care of the Self*, Foucault once again addressed the “shift” from his earlier work. He stated:

I don’t think there is a great difference between these books and their precedents. ... One has perhaps changed perspectives, one has turned the problem around, but it’s always the same problem: that is, the relations between the subject, the truth, and the constitution of experience. I have sought to analyze how fields like madness, sexuality and delinquency could enter into a certain game of the truth, and how on the other hand, through this insertion of human practice and behavior into the game of truth the subject himself is effected (Foucault 1996, 450-1).
In this same interview, Foucault was asked directly about the relationship between the lectures on liberalism and neo-liberalism and its connection to the work on sexuality. He was asked if “liberalism seemed to be a detour taken to discover the individual beyond the mechanisms of power,” noting that it was at this point that, “one began to speak of a subject of practices, and the rereading of liberalism took place somewhat in that context.” This is not at all a surprising question, as the idea of *homo œconomicus* seems to be precisely a rejection of the idea of the sovereign, psychological, anthropological, or phenomenological subject. Foucault’s response is fascinating:

I don’t think there is actually a sovereign, founding subject, a universal form of subject that one could find everywhere. I am very skeptical and very hostile toward this conception of the subject. I think, on the contrary that the subject is constituted through practices of subjection, or, in a more anonymous way, through practices of liberation, of freedom, as in Antiquity, starting of course from a number of rules, styles and conventions that are found in the culture (Foucault 1996, 452).

Foucault makes no mention of *homo œconomicus* here, and yet the figure seems to be implied and rejected in the same move. At first glance, the neo-liberal *homo œconomicus* is seemingly a universal form of the subject, driven by an account of human capital that extends to any and all persons who make decisions about their activities within a scope of temporal and material conditions. As a universalizing figure, Foucault can easily be read as “hostile” to such a sweeping move. Yet it is precisely an attention to the underlying theory of human capital at work that reminds us that this neo-liberal *homo œconomicus* is a subject that is constituted primarily through practices, and in that sense, precisely the kind of subject that Foucault is interested in explicating. That is, neo-liberals would be right to insist that what human capital theory provides is a way to avoid the “universal” forms of subjects that pervade economic, social, and political theories.

The key question for Foucault is not if the neo-liberal subject is “universal,” but rather if the practices of neo-liberal rationality are rightly called practices of “subjection.” Certainly, Becker and Schultz understood all practices as being fundamentally expressions of freedom, that is, as *choices*. For the neo-liberals (and in fact, many classical liberals before them), freedom is expressed precisely through choice (and in fact, might be radically coincident with choice). The antitheses of freedom, as Schultz repeatedly reminds his readers, is slavery and servitude, instances in which the theory of human capital takes on its more nefarious tones. A slave or an indentured servant is unfree precisely because they are unable to choose their daily activities.

What Foucault seems to be expressly attending to in the account of a subject formed through practices is the way in which freedom is only achieved through

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5 To my knowledge, this is the only recorded place where Foucault was directly asked about the relationship between the 1979 lectures and the *History of Sexuality.*
practices of the self that proceed from the “rules, styles, and conventions” of a particular culture. To identify what practices constitute free practices requires (as he sets out to do in The Care of the Self in particular) an account of how some practices can be understood as ones that allow access to a self that is not sovereign, but which “takes care of oneself” as a way of “knowing oneself.” That is, the truth of a practice as a “free” practice requires precisely an account of the specific rules and practices of a specific milieu, of the truth games or regimes of veridiction that are in play. That is, as a subject that forms him or herself, but precisely by never appearing to be “beyond the mechanism of power.”

If our current milieu, at least in terms of its dominant mode of governmental reason, is one in which we are, from the point of view of the exercise of power, individuals whose conducts are to be determined in relation to the rules of the games, then it requires us to think not just about how to resist the use of power, but how to conduct ourselves under those rules. That is, if we must accept some degree of the neoliberal understanding of the subject, then we must think very seriously about the care of the self, about the kinds of individuals that we form ourselves into - never forgetting, however, that we are constrained, that we are already governable, or that we can succumb to something that forms and reforms us. We must take part in that work ethically rather than satisfactorily. That is, as an ethical activity rather than a purely consumptive activity.

The trouble, as has been nicely pointed out by Trent Hamann, is that Foucault’s “emphasis on the care of the self and aesthetics of existence ... lends itself quite nicely to neoliberalism’s aim of producing free and autonomous individuals concerned with cultivating themselves in accord with various practices of the self” (Hamann 2009, 48). Rather than offering a critical response to neo-liberalism, Foucault “actually provides a kind of technical support manual for the neoliberal agenda of recoding society and its subjects” (ibid). What I think is at work, however, and as Hamann illustrates by directing our attention to Foucault’s conception of critique as an internal response, is that Foucault is in fact deeply interested in the space opened up by neo-liberal subjectivity, as a refusal of sovereign subjectivity.6

Foucault finds neo-liberal rationality interesting because it pays attention to the subject as a subject and not simply as an object of power/knowledge. Where Foucault departs is from the underlying assumption in human capital theory that freedom is an experience of choice between alternative baskets of goods and services. It is in the way that “taking tastes and preferences” seriously (making them endogenous to economic

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6 See also Thompson 2003, who persuasively argues that there are at least two distinct forms of “resistance” in Foucault’s thought, an early model of “tactical reversal” and a latter form of “aesthetics of existence,” which is explicitly linked to the idea of critique. Likewise, Johanna Oksala argues that Foucault’s “quest for freedom” in his ethical work “becomes a question of developing forms of subjectivity that are capable of functioning as resistance to normalizing power” (Oksala 2005, 12).
analysis, as Becker and other behavioral economists would do in subsequent years), the neo-liberals do not account for how practices of the self, that is, investments in the self, continue to be shaped and molded by current relations of power. That is, they seem to forget first, that the market is a “game of truth” and a “regime of veridiction” about which a history can be given, and second, that techniques of domination have not ceased to operate. Third, and above all, they do not see how questions of liberty and practices of liberty are necessarily questions of ethics, by virtue of the fact that liberty is, as Foucault will put it in the course of another 1984 interview, the ontological ground of ethics:

Q: You say that liberty must be practiced ethically?
MF: Yes, for what is morality, if not the practice of liberty, the deliberate practice of liberty?

Q: That means that you consider liberty as a reality already ethical in itself?
MF: Liberty is the ontological condition of ethics. But ethics is the deliberate form assumed by liberty (Foucault 1987, 115).

Or, as he puts it in The Care of the Self, what it means to become an ethical subject is to engage in practices of the self that are not simply accountable as investments with an expected future return, but in practices that are explicitly self-conscious of their status as forming the self in relation to existing rules of conduct, or styles of existence: “The task of testing oneself, examining oneself, monitoring oneself in a series of clearly defined exercises, makes the question of truth – the truth concerning what one is, what one does, and what one is capable of doing – central to the formation of the ethical subject” (Foucault 1988, 68). These questions of the self, as practices of the self, might look very much like “investments” in the self (education, medicine, exercise, disciplinary practices, etc.), but they are necessarily self-conscious of the rules of the truth game as a game, as a regime of veridiction under which they can be said to be true practices, and hence, contingent on the particular game one finds oneself in. As Foucault later states in the same interview, an awareness that practices of the self are practices of self-knowing is precisely what links ethics to games of truth:

One cannot care for the self without knowledge. The care for self is of course knowledge of self ... but it is also the knowledge of a certain number of rules of conduct or of principles which are at the same time truths and regulations. To care for self is to fit one’s self out with these truths. That is where ethics is linked to the game of truth (Foucault 1987, 116, emphasis added).

The links between truth, freedom, and reality are all visibly present in the neo-liberal account of human capital, and they are all expressed within nearly those very terms. If we look at how carefully Foucault is reconstructing the neo-liberal account, what should be apparent is that, several years before he has turned to explicitly theorizing the subject as a non-sovereign subject, Foucault’s turn to practices of the self is at least partially prompted by the work of the American neo-liberals.

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7 On this point, especially, see Part III of Han 2002.
The thing that captures Foucault’s attention in the neo-liberal theory of human capital is that necessary first step: the change in perspective that allows for a reconceptualization of one’s self as one’s practices, under a given regime of veridiction, under a specific governmentality. That is, to link the questions of subjectivity and the questions of the government of the self and others, of finding a way to live a particular kind of life, is predicated on a shift in the chief objective of life, as a shift in perspective:

The common goal of these practices of the self, allowing for the differences they present, can be characterized by entirely generally principle of conversion of the self – of *epistrophē eis heauton*. ... It is to be understood first of all as a range of activity: not that one must cease all other forms of occupation and devote oneself entirely and exclusively to oneself; but in the activities that one ought to engage in, one had best keep in mind that the chief objective one should set for oneself is to be sought within oneself, in the relation of oneself to oneself. This conversion implies a shift of one’s attention (Foucault 1988, 64-5).

For Foucault, the neo-liberal account of human capital opens the grounds of subjectivity, redirects his attention beyond the ways in which we are made subjects by force relations and allows him to think about the role that subjects play in their own formation. Because of the neo-liberals’ underlying commitments to a conception of freedom as choice, all practices necessarily become equivalent as practices within the same flatted rationality of investment, differing only in the returns they generate. However, because all practices are experienced as choices, and therefore are already taken as practices of freedom, neo-liberals never take account that this is precisely the moment where they are a part of an ethical project. By insisting that actors are rational because they are *responsive*, they sacrifice any possibility of being *critical*. It is, perhaps, where the “as if” comes back to haunt them. They introduce a rather Foucaldian understanding of truth claims, and yet fail to account for what that would entail: thinking self-consciously about the production of that regime of truth.

If there is an ethics that is dependent, or at least contingent on a certain organization of pleasures, of tastes, of desires, then what is the ethics of neo-liberalism? What are the ethics of a regime of knowing the self that treats oneself never as an end in itself, but always as a means toward an end, as a machine for the production of an income? As a thing that produces an instrumental rather than teleological end? If there is a critique of neo-liberalism in Foucault’s final works, it is a critique that starts very much by taking their account of subjectivity seriously, taking seriously that the regime of veridiction that has become more dominant (at least within a narrowly defined geopolitical space of Europe and parts of North America) in the last 30 or so years, then it might necessarily be the ground upon which one must fit oneself out with these truths, never taking them for granted, but always subjecting them to a through-going critique. That is, if we read Foucault’s later work as he tells us we should read it, as an account of
the truth games and regimes of veridiction that are at work within a particular geography and temporality, then the question of the neo-liberal order and any possibility of resistance to it must start with how it counts as true, and always to question the value of that truth.
Bibliography


