

**Course Name: The Novel and Change**

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**Lecture 24**

Great Expectations - Part 3

So, hello and welcome to this NPTEL course titled The Novel and Change. We will continue discussing Great Expectations by Charles Dickens. So this section, reading this essay that we have selected for the purpose, we look at the changing notions of stock exchange and finance investments and how those correspond very interestingly with the new notions of masculinity, new notions of gentlemanliness etc. And we will spend some time looking at the ontology of investment in Great Expectations because we see how investment is both a financial situation as well as a cultural situation because Magwitch, the convict from Australia, is investing in the upbringing of a gentleman in London. which is quite ironical and how this sense of investment is also associated with shame, with this sort of inglorious knowledge of the money coming from some dark, questionable sources, etc. But this is also the time where what we now call stock market trade market and shares were being formalized.

So, the whole ontology of the market was changing at that time. And what we now call capitalism in terms of corporations and companies owning individual property or, you know, mediating or controlling individual property is also beginning to happen. So London in Charles Dickens's Great Expectations becomes a massive example, a massive metropolis where stocks and trades and commerce of different kinds are being reformed, reformulated and reformed. And we will see this happening in Great Expectations also in terms of how that corresponds to new notions of identity, new notions of masculinity etc. And this should be on your screen. David Harvey records that it was only after 1850 that stock and capital markets, markets for fictitious capital, so the whole idea of the

floating fictitious capital where the money is not really yours but the money has been ruled through different kinds of resources, so this floating fluid notions of capital. were systematically organized and opened to general participation under legal rules of incorporation and market contracts. So the rules and contracts and terms and conditions of a fluid economy where the money flows from the individual to the corporate and the corporate controls the money in terms of interest, in terms of bond, in terms of contract and how money begins to get more and more distributive. So, the distributive floating fluid quality of capital in terms of how that is corresponding to the idea of incorporation and shares and taxes, which is creating this idea of the fictitious capital.

All this is happening in a very systematized way in the 1850s, you know, post-1850s, so pretty much the time in which Dickens is writing *The Great Expectations*. Humphrey House noticed long ago that Dickinson's later work reflected this change. The fortunes of nearly everybody in *Little Dorrit* and our mutual friend hang on the big capitalist. So from the individual to the market capital, the organized capital. He remarked, Dickens shows in these novels and in *Great Expectations*, in his own words, the uncertainty of life, some illustration of his vicious attitudes and fluctuations. So, fluctuations become a very important part in *Great Expectations*, you know, in terms of how investment into a future is. can crash. So among other things, *great expectations* can also be read as a novel where a lifetime of investments just crash. So the whole idea of expectations is also a form of investment. You expect something means you invested into something, right. And of course, as we mentioned earlier in the previous sessions and how there's a sense of frustration and failure which is embedded in the very title of the novel, *The Great Expectations*, which means there's a sense of foreboding about it. It's about a crash, it's about to frustrate, it's about to just, you know, come to a very bad end, which is what happens in the novel as well. When Pip realises in the end that his entire investment has come from a very, very questionable source, the convict Magwish, who has been funding his upbringing, funding his education, who in turn has been investing in Pip's future and how this entire investment comes to a very, very bitter end, right? So there's different forms of investments in operation over here. There's financial investment, there's also cultural investment. So, there's this anticipatory quality in *Great Expectations*, which is very

collusive, very hand in glove with the new notions of money, with the new notions of market economy, which were happening around that time.

So again, we see how there is a very interesting and organic dialogue going on between the text and the context, between the novel as a work of fiction and the different forms of social changes which are happening around that time which is the philosophy of this course, right. So this fluctuation is now dependent, depended on the decisions of remote capitalists. So capital is controlled remotely, right. So your money goes to some bank, your money goes to some corporations, some fluctuations, some investments which may or may not succeed, which may yield huge dividends but which might also come to a crashing end, right. So, there is a degree of uncertainty a contingency which come in in these new notions of capital and of course the whole idea of capital becomes remote capital. So there are remote capitalists controlling individual money. So, it doesn't require, it doesn't depend entirely on individual effort, but rather it is controlled by remote capitalists. The new capitalist society which Pip enters thus has the effect of removing personal control and challenging the integrity of individuals. So, from the individual to the collective, from the individual to the corporate, and this shift of course comes in with this whole economy of uncertainty and contingency and anticipatory investments, right. But at a very fundamental level it is a shift from the individual to the corporate. And with that, what also becomes collateral damage is individual agency, individual ownership on money. So a new capitalist society which Pip enters thus has the effect of removing personal control and challenging the integrity of individuals. as Seltzer has suggested, the double process of systematization and industrialization, the making of individuals as products of the system, progressively elaborated during the course of the 19th century. So, this is from the mid 19th century moving on to the next century, 20th century, you find how this increase in the rise of banks.

And the market economy getting more and more institutionalized through organized sectors, how this whole idea of organized economy or organizations or big corporates coming into a big place in the market is also associated with the fall of the individual, with the decline of the individual. And that same can be said about how money gets more distributive, money gets more remote, money gets more rooted in very, very complex ways.

Pip's lack of will manifests itself in an inability to settle to anything, and when forced to confront his and Herbert's debts, Pip's fantasy of power is significantly an institutional one, and as a quote from the novel, I would sit with Herbert's symmetrical bundle and my own on the table before me among the stationery, and feel like a bank of some sort, rather than a private individual. So again, you can feel even at an experiential level that Pip compares himself to an organized body, an organizational entity rather than an individual identity when it comes to money, right. So, the very ontology of money, the very function of money begins to get more and more organized in quality. You know there is this organizational quality and organizational vocabulary which gets increasingly associated with money in post 1850s England and so London in a post 1850 England is a very, very increasingly corporatized London where the big banks and the big shareholders and the big organizations, they control the money, which is something which we see at a grand scale even today which comes in its own darkness and nihilism and destructive potential. But As Marxist critics have pointed out, it is also necessary for competitive capitalism to create and maintain the myth of the individual subject, right. So there is this illusion, the chimera, the myth of the individual subject which is also fueled by competitive capitalism because it can't do away with the subject entirely. So there must be this illusion, this celebratory idea of individual subject, individual subjectivity which we find something which is very, very heavily operationalized in modern advertisements as well. In terms of how modern advertisements, which is actually about corporate control in many ways, organizational control in many ways, they seem to celebrate individual identity, they seem to celebrate individual agency and obviously the operative word here is seems.

So, the appearance of individual agency, the appearance of individual subjectivity is very much still a part of contemporary modern vocabulary of corporate finance, corporate capitalism and corporate advertisements in terms of how those are branded and showcased. Terry Eagleton, famous Marxist critic, as you know, has pointed to the importance of the individual subject, noting the mysterious inscrutability of such subjects with which capitalism helps to modify its social relations, so that the myth of the individual subject still continues to linger in a very manicured way, in a very embellished way. So the modern subject in a post-industrial economy in a post-corporate economy is a very manicured

subject. So it's either a success story or a cautionary tale or destruction story. But it's a very, very heavily embellished subject, a very stylized subject. And the stylization is important because that is how the entire remote control of finance, remote control of capital can be produced and perpetuated. Now Dickens uncompromisingly shows in *Great Expectations* the ways in which the capitalist society which Pip enters in London transforms him into a modern subject, right. So he becomes, he feels like a bank, he feels like a part of a, you know, big chain of corporate relations. So that is sort of almost a biological change that he experiences inside him. He's part of the commercial animal, the corporate capitalist animal that London has become, the big engines of capitalism which are functioning and firing away.

It's a crucial, a critical commonplace that Pip invents himself from the first page of the novel when he called himself Pip and came to be called Pip, right. So again, this branding of the individual, the foregrounding of the individual and his otherwise very corporate organizational control of money and economy. Hillis Miller, among others, has claimed that in his relations to other people, he must initiate something novel rather than repeating the old. So novelty, innovation, so all these are very much a part of the capitalist vocabulary as you all know. The whole idea of research and innovation, the whole idea of creating the new, creating a better version of yourself is again part of the perpetuating vocabulary of capitalism, the way it can perpetuate itself, keep controlling, keep giving birth to and regenerate itself in ways which are indistinguishable. It cannot be separated out from each other. So it becomes one big homogenizing program through which the capital keeps replicating itself. And this is how the subject branding also occurs. This view has been disputed by Kate Flint, who has argued that Pip is in many ways extremely passive. Through Pip, Dickens shows that active participation in modern society demands a certain passivity, and thus suggests the ways in which capitalist values mass-produce modern individual identity. This is a very old argument about the mass production of capitalist engines, capitalist modes of culture, capitalist commodities in which the whole idea of homogenized production also does away with individuality, does away with differences, does away with uniqueness. But at the same time what we can see how Hillis Miller and Kate Flint seem to be contradicting each other over here. But we can also bring these two perspectives into some kind of a union because both are partly true and both supplement

each other in very interesting ways. What Hillisman is arguing is how the whole idea of creating novelty is part of the entirely new capitalist commodity culture that Pip is stepping into. Why he has to keep rebranding himself, keep foregrounding the subject, the subjectivity of his own self, whereas when you come to, you know, Kate Flint, the argument is just the opposite when the argument is, you know, essentially the individual just washed away, the individual is done away with because what we have here instead is this massive and endless flow of a homogenizing, totalizing capital.

Now both are correct because for capital to perpetuate itself in very, very, you know, enduring and unstoppable ways, it must in a way create a sense of the continuity of the subject. It must not do away with subject entirely, right, because then that will become some kind of a problem, right. So, the subject, subject and subjectivity they must continue to find their way in, in its otherwise totalizing mission of capitalism, right. So, in certain sense there is individual identity only in as much as it connects to or corresponds to or caters to the flow of capital, right. So, both are correct in some sense. So, there is capital, there is a flow of capital, there is organized capital, there is the whole idea of corporate, organized, multinational, intersectional flow of money. But at the same time, the individual must also subscribe to it. So, in order to continue or maintain or ensure the subscription and loyalty of the individual, there should also be some kind of a shallow celebratory superfluous you know sense of the individual foregrounded again and again and its otherwise totalizing mission of capitalism. So both individuality and you know totalization they go hand in hand in this flow and production and perpetuation of you know the capitalist engines. So, the troubled sense of displacement which surfaces in Pip's dream constitutes a trace of resistance to his manufactured selfhood.

John Reed has argued that the emergence of memoir and autobiography in the Victorian period was a development of romantic thinking which figured truth as a product of the slowly maturing self. So, you find how the memoir becomes very interesting in a post-romantic period. because self becomes important and foregrounding the self becomes important. So, this whole idea of the egotistical sublime, the whole idea of the subject and the ego, it can be textualized. So, autobiography and memoir writing became famous or quite popular in a post-Romantic literary culture. Great expectations, presents a forceful

challenge to such a view, suggesting instead in a nightmarish vision of environmental determinism that individuals are constructed and acted upon by unnatural environments, right. So if you look at this whole capitalist almost quasi cannibalistic construct as something which is constantly consuming you know human agency and human self, this becomes an example of unnatural environment, unnatural ecology and a human subject will have to navigate across this unnatural, the coordinates of this unnatural ecology and in the process there is this constant production of The death of agency, the constant production of the annihilation of agency, right? And what we have instead is a very superficial show of individuality, a very superficial show of the self, right? And in a very tokenist kind of way. Images of torture and aggression run throughout the narrative and Dickens makes, so this is great expectations, Dickens makes explicit the damage caused by extrinsic influences, right. So, the idea of this very, very unnatural, unhelpful, inimical ecology. which is not conducive to well-being at all but rather is harmful to well-being. I mean that point is hammered home again and again by this you know really numerous examples of violence and torture and aggression which run through great expectations. Estella presents an extreme example. Her baby intelligence receiving its first distortions of Miss Havisham's wasting hands. So Miss Havisham of course is being this very strange mysterious woman who thinks is secretly the person funding his education and Estella of course is the woman, the girl, the Pip things is you know he will have a wonderful life ahead with and both obviously are frustrated. But you know this conjunction of Miss Havisham, the old woman and Estella the precocious girl, it creates a sense of a disturbing and a sense of time, disturbing sense of agency, disturbing sense of selfhood, whether it is truncated, whether it is distorted, whether it is disfigured and a sense of truncated possibility, the sense of you know aborting something which is supposedly blooming or about to bloom constantly happens in great expectations.

The abortion of possibilities, the truncation of possibilities, the termination of possibilities, which is why the novel, the title of the novel is so ironical because all the great expectations of novels in this particular novel are actually frustrated, are actually terminated sometimes very tragically. This tragic termination is important because that again brings us back to the question of the location of the self apropos the massive engines of capitalism which is

embodied by the sort of monstrous metropolis of London. But other examples abound, for instance, when Dickens makes Pip say of the degraded and vile sight of the convicts spitting nutshells about on the coach as a really thing I should have liked to do myself if I had been in the place and so despised. The determinism of environment is everywhere figured in *Great Expectations*. So there is this overdeterminism that you are already ruined by environment, there is nothing you can do about it and the sense of being damned by the environment, being determined, overdetermined by the environment, the sort of luckless, godless world, of there's no possibility of redemption. So that sense of claustrophobia, that sense of being trapped without any possibility of escape or exit is very much there and foregrounded and dramatized in *Great Expectations*. Likewise, we have this puppet image, you know, Estella telling Pip that we are all puppets of fortune, puppets of our environment. There's nothing we can do to change it, right. So this, you know, the absence of any intervention or any possibility of intervention also becomes important over here. So Estella talks to Pip as if our association were forced upon us and we were mere puppets.

And this complicates conventional views of the novel, such as are expressed by John Reed who claims that Dickens's mature novels embody in their narrative methods the drama of the free will opposing necessity, right. So there is free will versus necessity, that argument is slightly undercut in this reading because what we see over here is there is no free will, right, because almost any human agency, any human sense of self-good is over determined by ecological barriers, by ecological constrictions. Dickens says and by ecology I mean not just nature, not just environment in a natural sense but the money ecology, the artifice of money, the artifice of capital and how that is creating a sense of a claustrophobic environment, a claustrophobic ecology which is quasi-cannibalistic in quality, eats up and consumes the human self. So Dickens's mature novels seem rather to explore the cohesive social formation of self and to register the psychological pain produced by such violent intervention. So, there is cohesion, there is violence and there is intervention from the outside to the inside, right. And so that becomes a bit of an epistemic psychological violence but also a sense of truncation that we talked about. Something which is not allowed to grow to its full bloom, something which is aborted, terminated even before it had happened to its full materialization. So, John Stuart Mill, a very, very prominent philosopher of his time

and on this famous essay called *On Liberty* had been published just before *Great Expectations* in 1859. In it, Mill describes precisely the debate which I see as underlying Dickens's novel. In his introductory chapter, Mill says that the subject of this essay is not the so-called liberty of the will, but civil or social liberty, the nature and limits of the power which can be legitimately exercised by society over the individual. So, the moral right of society to control the individual, the ethical right on exercise of the society, the collective, to control the individual for the individual's well-being. And of course, this is a very moral grey area, as you can imagine, because it can very quickly become tyrannical, very quickly become totalitarian, and so on and so forth. Mill, a liberal supporter of free trade and democracy, uses his essay to voice his concern about the increasing social systematization which seemed in the late 1850s and early 1860s to be an alarming consequence of industrialization. And this is a quotation from Mill. Human nature is not a machine to be built after a model and set to do exactly the work prescribed for it but a tree which requires to grow and develop itself on all sides according to the tendency of the inward forces which make it a living thing, protests Mill.

So, there is obviously an advocacy of the natural growth. So the tree image as opposed to the machinic image very clearly creates the binary as you can imagine because the tree obviously is something to be nurtured and grown and you know made into a full bloom with you know water and oxygen and everything else and sunlight. Whereas a machine is a product of the factory, right. So we have this factory product as opposed to, you know, a divine design, a natural design, a special design. And obviously Mill, the liberal philosopher, is very much in favor of natural, free, fluid, you know, possibilities of growth rather than any machining control over subjects and subjectivity. At the same time, he uploads the so-called doctrine of free trade, which rests on grounds different from, though equally solid with, the principle of individual liberty asserted in the essay. So free trade obviously belongs to the realm of liberty but as you can imagine very quickly when you call free trade I mean this can very quickly spill over and translate into capitalism, into capitalist control, into crony capitalism right because then we have a certain individuals who become certain bodies, certain collective entities, certain corporate entities who began to monopolize the market. So that becomes domination, that becomes monopolization, etc. Right. Mill and Dickens seem caught in the same nets here. Both are strong believers in

free trade and of course remember Dickens was very much a part of the capitalist machine because his books were selling very well. He was a wealthy writer. Perhaps you know one of the earliest examples of a celebrity writer making a lot of money. So very much part of the free trade vocabulary, free trade ecology. So both are strong believers in free trade and in the principle of individual liberty and both are struggling to reconcile the two at a time where human agency and indeed identity seemed dangerously threatened by the emergent commercial culture.

So, in one hand they are all for free trade, they are all for layers of swag, they are all for you know the whole idea of you know allowing and you know being very liberal about trade and economy and commerce but at the same time they are also equally wary and guarded and almost paranoid to a certain extent about the emergent commercial culture, which seems to threaten individual agency, identity, free will, etc. So this constant contradiction and tension between the push towards free trade, push towards free exchange and of course the fear of the conglomerate, the fear of the massively powerful capital which can come back and control agency and which is taken away from the humans at an individual level, right. So this movement from individual agency to a collective agency to corporate agency And that becomes a threat, that becomes the production of precarity in a certain sense. So what we see over here is a play between possibility and precarity, right. So there is possibility in free trade which both Dickens and John Stuart Mill advocating, they are big in favour of that. At the same time there is a possibility of precarity, right. So the precarious condition where the individual self and identity you know they disappear and they are consumed essentially by the big machines and engines of capitalism. Right, so we skip a little bit and then we come to the section where you know we have You know, the whole idea of the blacksmith, you know, the whole idea of Joe and looking at Joe, Pip's brother-in-law, as someone who is a pre-industrial man and hence embodiment of some kind of a conscientious culture, a conscientious race man, as opposed to which Pip finds herself increasingly, you know, mired in this massive metropolis of London with big banks and commercial exchanges and vocabulary of violence, essentially. So, Pip is the quasi-son of a blacksmith, like Daniel Doyce and Little Dorrit, the self-helpful son of the North

Country blacksmith. And like many of the heroes of Samuel Smiles' self-help, yet Pip's strong social progress does not conform to the Smilesian pattern.

So, Samuel Smiles is a very important philosopher and thinker of the time, wrote this very famous self-help book, *The Rise of the Common Man, How You Can Help Yourself, Rise in Life, etc.* Right? And yet, Pip's social progress is not really in correspondence with the healthy self-help that Smiles was advocating. Instead, Pip finds herself in this darkness and velocity and kinesis capital, which has got nothing to do with the organic growth of the individual. Pip is indeed passive. He produces nothing. He is purely and entirely a consumer. So, Pip just consumes his way to gentlemanliness. So, he is someone who has been funded from outside. He is an example of the, you know, someone who is funded by fictitious capital and the money comes from somewhere else and that informs and shapes his growth as an individual, as a subject, as a citizen and he passively consumes the money invested into him. George Orwell noticed that Dickens's London was a city of consumers, of people who are deeply civilized but not primarily useful. So these are people who are consumers, the people who are consuming money, people who are seen as, you know, individuals with whom there is a lot of investment and yet they are not people who are producing anything, right. So they become passive consumers rather than active producers. And it is as a consumer that Pip's capitalist identity is formed and as a quote, I enjoyed the honour of occupying a few prominent pages in the books of a neighbouring upholsterer Unquote. His mysterious inheritance may confer a stupendous power upon him, but it is a circumscribed social power which requires conformity rather than inventiveness, right? So rather than innovation, it requires adherence, right? Because the money is given to him. There's some fictitious, you know, remote capital which is coming in his direction, invested towards his gentlemanliness.

So, he has to passively consume it rather than actively produce something, right? So he's not an innovator. He's more of a, you know, consumer. a conforming consumer. So his mysterious inheritance may confer a stupendous power, but it is some circumscribed social power which requires conformity rather than inventiveness. His economic power also makes him a potential victim in a competitive and struggling society, as Wemmick points

out, you may get cheated, robbed and murdered in London. So, there is a paradox between the interplay of precarity and possibility that, you know, I just talked about. So, there is a sense of the possibility of growth, of economic ascend, of this leap into gentlemanliness, but at the same time all those coordinates of possibility also carry within them, you know, the sense of precarity. He can be robbed anytime, he can be threatened anytime, he can be murdered anytime, he can be blackmailed anytime, right. So the sense of destruction is intertwined, shall we say, with the sense of construction, the sense of possible construction. And contradicting Pip's naive idea that such crimes are generally provoked by bad blood between you and them. Wemmick emphasizes the arbitrary violence of the city. So, it's a very interesting argument here because Pip's erstwhile argument that it has to be some kind of a kinship or reverse kinship or anti-kinship of violence to take place. Wemmick in the novel instead underlines the fact that you know violence in the city can be just random, it can be completely anonymous. A random stranger can come and kill you because you have money. So there's no sense of kinship which is required for violence to take place, some kind of familiarity which is required for violence to take place. So it can be completely unfamiliar, it can be completely defamiliarized, it can be completely anonymized.

And this anonymity and abruptness of violence, the randomness of violence in the city also points to the position of precarity that Pip increasingly embodies with his ascent into gentlemanliness. So Wemmick emphasizes the arbitrary violence of the city. They'll do it if there's anything to be got by it. So anyone can kill you, anyone can attack you, anyone can rob you as long as there is some money that they can make. So Pip's entry into subjectivity then is as a consumer, an economic subject whose subjectivity is predicated on his ability to pay, right. So, I stop at this point but it is important to unpack this particular sentence. His entire subjectivity, it rests on his one condition and that is his ability to pay, ability to consume, right. It is an extremely consumer-oriented economy and likewise a very consumer-oriented subjectivity. So he is not a producer, he is not an innovator, he is not actively participating or contributing to the economy except as a consumer, right. and this of course is the macro model of the homo economicus that Dickens is trying to depict over here. So, these are all men who have inherited something. These are all men with whom massive investments are attached and all they have to do to enact a subjectivity, to

embody themselves as individuals, feeling, subjects, citizens is to keep consuming, keep conforming to the code of consumption, right. So, they become you know the entire subjectivity is predicated on the function of payment, on the performance of payment, right. And this performance of payment becomes important because as long as that continues the subjectivity will come to tick. So the biological subjectivity is associated with the whole idea of the economic subjectivity.

So, they will live as long as they can pay. And of course, it is not as neat as that also because in the ability to pay also lies the ability to be robbed. So they are worthy to be attacked. They are worthy to be robbed. They are worth attacking. right, they are worth being worth killing for because they embody capital, they embody certain kind of subjectivity which is a consumerist subjectivity, right. So, in many senses, Great expectations, especially this kind of reading of great expectations seems to anticipate the passive consumer in a neoliberal economy where the money just comes from somewhere either through remote, either through inheritance, either through some kind of a proxy, you know, share control and all the subject needs to do is sit at home and consume, right. And that becomes a very, very robust, not just acceptable but also desirable form of subjectivity, right. So the passivity over here is not a problem. the passivity is desirable and the desirability of passivity is important over here, the desirability of passivity is important over here because that is how this money, this capital, this fictitious capital can run most smoothly, right. So, we stop at this point and we will continue with this in subsequent sessions. Thank you for your attention.