

Carey Mickalites 'Dubliners' IOU: The Aesthetics of Exchange in "After the Race" and "Two Gallants"

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Abstract

This essay argues that "After the Race" and "Two Gallants" narrate the psychological functions of capital in order to develop an economy of language and text. Desire is intimately tied to the objects of exchange and their contingent values. Focusing on the split nature of the commodity—as material object that refers to the immaterial form of exchange value—together with Georg Simmel's theory of exchange, the essay first shows how a psychology of loss in the stories expresses the imbalances of exchange that structure the production of surplus. It then argues that early Joycean narrative employs this contradiction of capitalist exchange by repeatedly staging the arrest of circulation and desire. Finally, this narrative tension is read as a way of redefining the relationship between epiphany and inter-textuality in the modernist textual economy of *Dubliners*.

Keywords

Modernism / exchange / commodity / objects in literature / loss

"After the Race" and "Two Gallants," even more than the other stories collected in *Dubliners*, narrate the psychological functions of the dynamics of capital in order to develop an economy of language and text. The two stories form a compendium narrative of exchange: the first concerns a hopeful, if suspect, Irish investment in a new French auto production firm, and the second dramatizes the micropolitics of the basest level of material circulation. Desire is intimately tied up with the social contingencies of values inscribed on the material objects foregrounded by the text. As such, subjectivity in both stories is continuously constituted in exchange. In particular, the characters' [End Page 121] psychological economies are expressions of the material arrest of circulation and desire contradictorily immanent to the necessary generation of surplus.

Objects of exchange drive both of these stories according to the "material relations between persons and social relations between things" crucial to Marx's theory of the commodity fetish (*Capital* 84), but also serve as material indices of an economy of desire steeped in paralysis. This material economy of desire is also Joyce's economy of language and text. Both stories equate public life with exchange, and both figure the subject within a textual economy that is simultaneously restrictive and repetitive on the one hand and metonymically inter-textual on the other. This narrative aesthetic, built around the objects of exchange, foregrounds the contradictory coexistence of loss and surplus that structures, and is disavowed by, commodity capital.

I assume, with Trevor Williams, that material conditions, specifically those of a colonized Irish industry, are fundamental to *Dubliners*' fictional treatment of social relations and subjectivity. Like Williams, I think that *Dubliners* repeatedly shows that "the dominated within the colonial relationship are not only exploited but also asked to pay . . . for the privilege of *being* exploited" (*Reading Joyce* 62–3) and that "even the most private personal relationships are invaded by the economic dimension" (81). It is in this light that I rely on and argue with Garry Leonard's work, which stresses the psychological dimension of lack operative in *Dubliners*. "Instead of a self-contained character," he argues, the text "presents the matrix of contingencies that underlie the mystery of an individual's consciousness" (*Reading Dubliners* 22). Leonard understands this "mystery" according to a Lacanian reading of the commodity-object and desire: like the *objet a* in Lacan, the commodity "is not what we want, but what causes us to want" (*Advertising* 52). In other words, objects in "After the Race" and "Two Gallants" (all of which take the commodity form) sustain desire by not fulfilling a fundamental lack in the subject. I stress, however, that this lack must be read in terms of a split within the object itself, between its material presence and a contingent exchange value that haunts material acquisition—the coin in "Two Gallants" and Jimmy's IOUs in "After the Race" are exemplary.¹ These intersections of capitalist and psychic economies lend themselves to an early Joycean modernist narrative economy. Mark Osteen has shown how the linguistic economies of Joyce's texts reflect the contradictory capitalist impulses embodied by miser and spendthrift and the anxieties stemming from the imbalances of capitalist exchange.² And while I rely on Osteen's argument that the "verbal economy

[of *Dubliners*] reflects an awareness of scarcity," and the "condensed style mirrors the financial and emotional poverty of Dublin's citizens" (*Economy* 19), I also argue that in staging the conflicting moments of expenditure and gain through repeated narrative arrest, the stories develop an economy of text as an aesthetic gain constituted in the loss and imbalances that drive capitalist exchange.

[End Page 122]

Joyce's psychological and narrative economy of exchange has a strong epistemological kinship with Georg Simmel's sociology of exchange, and Simmel's model offers a productive way to synthesize the economic and psychological—or materialist and phenomenological—poles of much recent Joyce criticism. For Simmel, surplus is generated by the mutual sacrifices of individuals engaged in exchange. Value accrues to the object via a psychic energy that moves between the subjects of exchange across that mediating object. Surplus is generated when each subject actually gives more than he or she possesses, making the object's economic or exchange value a product of shifting individual feeling:

What one expends in interaction can only be one's own energy, the transmission of one's substance. Conversely, exchange takes place not for the sake of an object previously possessed by another person, but rather for the sake of one's own feeling about an object, a feeling which the other previously did not possess. The meaning of exchange, moreover, is that the sum of values is greater afterward than it was before, and this implies that each party gives the other more than he had himself possessed.

(44)

"Of all kinds of exchange," he continues, "the exchange of economic values is the least free of some tinge of sacrifice" (44). A mutually felt "tinge of sacrifice"—a coloring or trace that is simultaneously affective and material—works to sustain economic values through the act of exchange. Simmel's model, then, presupposes a private psychological subject who measures personal gain against sacrifice. He claims, in fact, that "this subjective process of sacrifice and gain *within the individual psyche* is by no means something secondary or imitative in relation to interindividual exchange," but that this solipsistic, interior dynamic "is the fundamental presupposition" of all exchange (46, my emphasis). Objective value depends on a psychic balance sheet, the subject's constant negotiation between sacrifice and gain. However, in what seems to contradict such a subjectivist stance, Simmel reminds us that the psychological negotiation that occurs within each individual relies on the material object: "all feelings of value . . . which are set free by producible objects are in general to be gained only by foregoing other values" (47). Not exactly Marx's table that "stands on its head, and evolves out of its wooden brain grotesque ideas" (82), Simmel's "producible objects" are nevertheless endowed with the (limited) agency to "set free" the "feelings of value" necessary to material exchange. So while Simmel grants precedence to the personalized feelings for the object, those feelings, which in this context define the subject of exchange, implicitly rely both on produced objects and their circulation. Thus, the exchanging subject is itself a contingent category, a social performance and extension of the private, internal process of negotiating the relative economic value of the object.

The dialectical relationship Simmel finds between private, interiorized psychological subjects that seek to balance expenditure and gain in object **[End Page 123]** exchange shares a critical problem with Joyce's short narratives of exchange. It almost goes without saying that in the "scrupulous meanness" of *Dubliners* Joyce shows that surplus and desire are offset by a continuous sense of affective sacrifice.³ "After the Race" and "Two Gallants" express Simmel's model, figuring desire and loss in terms of negotiations with the symbolic value of exchangeable objects, even when the characters lack any clear consciousness of this process. But in staging the arrest of circulation and desire, Joyce also produces a textual economy around this contradiction of exchange, a textual economy that interrupts capital's territorial politics on its own material grounds.

The opening scene of "After the Race" is a concentrated picture of imbalanced exchange—on a geopolitical scale—and its role in constituting the subject. As "the cars [come] scudding in towards Dublin" in the closing stretch of the Gordon Bennett Cup Race, the crowd figures the "oppressed"

economic stagnation through which, in sharp contrast, the racing-machines of international capital speed: "At the crest of the hill at Inchicore sightseers had gathered in clumps to watch the cars careering homeward and through this channel of poverty and inaction the Continent sped its wealth and industry. Now and again the clumps of people raised the cheer of the gratefully oppressed" (42).⁴ The faceless "clumps" of spectators cheer the thrilling display of investment capital that marks them as destitute colonial subjects.

Jimmy Doyle, who races along in the backseat of the successful French car, is far from the financial destitution of the gratefully oppressed, but is the story's trope of consciousness pitted between the "gratefully oppressed" and a psychic economy of thrill. His ineffectual yet thrilled participation in the racing spectacle expresses the affective simultaneity of expenditure and gain. Those in the frontseat, Ségouin and Rivière, are "in good humour" in anticipation of their new automobile firm in Paris; in the rear the "huge Hungarian" Villona is "in good humour" following a good lunch; but Doyle is "too excited to be genuinely happy" (43). On the one hand, the repetition of the impersonal and innocuous "good humour" suggests an affective reserve that drives the motoring investment into the city. On the other hand, Jimmy's excitement is distinct from the reserved state of being "genuinely happy" or "in good humour." Jimmy's subjective economy is constituted in the tension between the thrill unleashed by contact with the commodity and a continuous temporal deferral of pleasure.

Jimmy's excited psychic economy of investment and a contingent return is symptomatic of the mystery of the commodity form. He has "a great sum under his control," and his inherited financial "instincts" and awareness of his father's moderate politics and conservative investment strategies "had previously kept his bills within the limits of reasonable recklessness and, if he had been so conscious of the labour latent in money when there had been question merely of some freak of the higher intelligence, how much more so now when he was about to stake the greater part of his substance!" (44). Echoing Marx's theory [End Page 124] of the commodity fetish, in which exchange value erases the traces of production, making the extraction of labor time its secret,⁵ Jimmy is conscious of "the labour latent in money," and this consciousness stems from a naturalized logic of surplus-as-energy that defines Jimmy as subject. Only the risk of investing "the greater part of his substance"—of capital and self—makes manifest the latent value of labor. Like Simmel's theory of giving more than one has in order to "increase the sum of values," Jimmy's consciousness temporally reverses the Marxist understanding of the material order of production. Exchange constitutes the subject. Therefore Jimmy's attempt "to translate into days' work that lordly car in which he sat" (45) never materializes, and the text slides into the affective register in which speed itself—racing through space as the experience of temporally contingent exchange value—is the naturalized agent of pleasure that Jimmy is constantly racing to keep up with.⁶ "The journey laid a magical finger on the genuine pulse of life and gallantly the machinery of human nerves strove to answer the bounding courses of the swift blue animal" (45).

The naturalized and immaterial flux of capital is offset by the text's reserved economy. The language of capitalist exchange yields the economy of Joyce's short fiction and its operative tension between references to characters' interior psychic desires and immaterial surplus on the one hand, and an authorial, restrictive formal economy on the other. The distinctly authorial distancing we see in the bare description of Jimmy's excitement correlates with the dominance of the pleasure principle in a Freudian economy. In *Beyond the Pleasure Principle*, Freud envisions consciousness as a psychic agent responsible for binding unpleasurable excitations; binding, or minimizing the shock of, both external forces and instinctual impulses maintains the dominance of the pleasure principle. The process of binding instinctual impulses "into a mainly quiescent (tonic) cathexis" is a reserved economy, bent on maintaining pleasure via reducing unpleasure, which, however, "does not imply the suspension of the pleasure principle. On the contrary, the transformation occurs on *behalf* of the pleasure principle; the binding is a preparatory act which introduces and assures the dominance of the pleasure principle" (75–6).

Joyce's story expresses a similarly conservative binding of excitations, and the pleasure of acquisition is managed psychologically and textually. Prior to dinner, Jimmy gives "a last equation to the bows of his dress tie, [and] his father may have felt even commercially satisfied at having secured for his son qualities often unpurchasable" (45). Commercial satisfaction is based in a binding of excess; the elusive qualities of "unpurchasable" cultural capital are figured by the neat "equation" of Jimmy's tie, and bound by a narrative economy that privileges external description over a surplus of interior pleasure. Further, at the dinner party in which Jimmy participates as investor in Ségouin's production firm (under the impression that the investment opportunity is "by a favour of friendship" [45]), social discourse corresponds to the seemingly limitless **[End Page 125]** potential of capital merger; the gathering is one of productive consumption and surplus is a self-reproducing end in itself. The narrative describes, rather than reproduces, conversation, pitting the economy of language between the material and immaterial registers of exchange. On the one hand, the language of capital growth determines the social body and its discursive economy: after dinner "the party was *increased* by a young Englishman named Routh" and the men "talked volubly and *with little reserve*" (46, my emphasis). On the other hand, however, the figuration of social discourse in terms of the language of a surplus economy ambiguously posits that surplus on (the threat of) lack: they have "little reserve" with which to (re)produce. This contradiction inherent to the economy of social discourse is supported, again, by the text's reserve. The descriptions of (verbal) excess are managed by a restricted textual economy.⁷ Reproducing itself by way of the continued expenditure of the subject's limited reserve, verbal exchange is figured as the paradoxical economy of surplus generated by managed expenditure.

The (anti-) climactic gambling scene illustrates the way surplus is structured on material loss, throwing a conservative rationality of bourgeois exchange and accumulation into question. In his reading of late nineteenth-century American cultural economies of leisure, Bill Brown usefully articulates the critical role gambling poses to a rationalized capitalist system:

If Lefebvre is right that people perform a spontaneous critique of everyday life 'achieved in and by *leisure activities*,' then gambling may be the transhistorical and transcultural recreational form that can achieve a specifically economic critique of modern life. It produces a spectacular economy of loss and gain dislodged from a rationalized system of production and remuneration.

(*Material Unconscious* 71)

Gambling as performance "dislodged" from economic rationalism, moreover, exposes the irrationality concealed by "mechanization" and "calculability"; quoting Lukács, Brown argues, "the economic system is in fact incoherent—a chance affair—the irrationality of which becomes plainly visible at moments of economic crisis" (100). As the men in Joyce's gambling scene "[fling] themselves boldly into the adventure" and "[drink] the health of the Queen of Hearts and the Queen of Diamonds" (48), they perform the transhistorical play of chance Brown locates outside the realm of rational capitalist management. Play is measured in gains and losses, appropriately blurring into the immeasurable with the intoxicating supplement of excess alcohol: "Play ran very high and paper began to pass. Jimmy did not know exactly who was winning but he knew that he was losing. But it was his own fault for he frequently mistook his cards and the other men had to calculate his I.O.U.'s for him" (48). The text here inverts the privilege of rationality over the surplus it is to sustain, and shows an ideology of managed abundance to be structured on the intoxicating promise of unlimited expenditure. **[End Page 126]**

But this reading also helps to qualify Brown's critical location of gambling as "dislodged" from or outside rationalized capitalist economies. While he is right to assert that "gambling remains irreducible to the market" (96), Joyce's gambling scene figures an irrational economy of diminution and accumulation that structures rationalized investment. For example, "Jimmy understood that the game lay between Routh and Ségouin. What excitement! Jimmy was excited too; he would lose, of course" (48). The constitutive tension between excitement and loss centers around the paper IOUs, objects that signify exchange value by deferral, both spatial and temporal. As material support for virtual

capital, the IOU marks the future by way of impending loss *and* gain, foregrounding the irrationality of a surplus structured on continuous deferment. The temporal displacement of value together with the incalculability of loss is submitted to the text's figural and formal restraint: in a stupor of alcoholic *consumption* and spectacular financial *expenditure*, Jimmy retreats to the manageable task of "counting the beats of his temples" (48).

Jimmy's mechanical and solipsistic response to loss is symptomatic of the IOU's simultaneous material embodiment and displacement of value. The IOU serves as the "support for a properly 'externalized' desire" attributed to an alleged monolithic male modernism (Nicholls 179), but at the same time it throws the modernist inside-outside dichotomy of desire into question. If the IOU functions as an external marker of interior desire, it does so by positioning psychic interiority around the temporal and material contingency of value. Jacques Lacan's theory of the Freudian Thing [*das Ding*], whereby the subject is split by its investment in an always-already lost object, sheds light on Joyce's rendering of subjective value based in the uncanny materiality of the object of exchange, whether coin, commodity, or IOU. Lacan's interpretation of the pleasure principle posits the subject and its desire as "oriented around the *Ding* as *Fremde*" (Book VII 52), as constitutively foreign or uncanny. This model "assumes that it is this object, *das Ding*, as the absolute Other of the subject, that one is supposed to find again. It is to be found at the most as something missed. One doesn't find it, but only its pleasurable associations" (52). This pleasure at a remove hinges on a play of the presence and absence of a governing materiality: "What is sought is the object in relation to which the pleasure principle functions. This functioning is in the material, the web, the medium to which all practical experience makes a reference" (53). And such a reference hinges on a problematic *Vorstellung*, representation centered on the absent materiality of the object: "the Thing is not nothing, but literally is not. It is characterized by its absence, its strangeness" (63).

In this light, the IOU is both a temporally contingent sign of equally contingent capital value and a figure for the material center of loss affectively registered: "Jimmy did not know who was winning but he knew that he was losing." The object is an uncanny materialization of unaccountable loss and gain, **[End Page 127]** that which "one is supposed to find again." And the material object links the pleasure principle, as invoked by Lacan, to a modernist economy of expenditure. The cards and the IOUs are temporally contingent embodiments of desire in continuous negotiation between capital gain and expenditure. Again, the story figures such desire as excitement. At the close of the race, Jimmy is "too excited to be genuinely happy" (43), because "rapid motion through space elates one; so does notoriety; so does the possession of money" (44). Speed and notoriety, linked to the machine embodying international finance capital "scudding in towards Dublin" (42), are affectively rendered as excitement perversely structuring the pleasure principle: excitement at the story's end is linked to impending loss, the absence embodied in the IOU, as Jimmy's "regret" is of an "unpleasure correspond[ing] to an *increase* in the quantity of excitation and pleasure to a *diminution*" (Freud, *Beyond* 4).

If a logic of managed expenditure in the interest of a future and immaterial surplus makes the psychological a function of the dynamics of investment capital in "After the Race," then the protagonists of "Two Gallants," Corley and Lenehan, are haunted by the ghost of exchange value, and for that very reason: it never materializes. Corley's sexual exchanges reveal that the conflicting motives in two-sided exchange structure an infinite displacement of value and desire. His meeting with the household servant—who is significantly occluded from the story's socio-textual economy—is one of chance and a source of parasitic acquisition: "Cigarettes every night she'd bring me and paying the tram out and back. And one night she brought me two bloody fine cigars—O, the real cheese, you know, that the old fellow used to smoke . . . I was afraid, man, she'd get in the family way. But she's up to the dodge" (51). Her expenditure, of her own cash and of her employer's fancy cigars, yields a sexual return that is glaringly absent from the text, but also serves as the material support for the repeated sexual encounters with Corley. Sex as surplus expenditure is materially sustained by commodity expenditure, "the real cheese." Being "up to the dodge," she both avoids pregnancy and

obliges Corley's "dodge" or evasion of the marriage contract silently built on reciprocity, a reading supported by Corley's easy dismissal of Lenehan's surmise, "maybe she thinks you'll marry her" (51). This expenditure as investment structuring a deferred or displaced return of surplus is the counterpart to Corley's parasitic ego economy and to his investments in woman as commodity. Having spent money on numerous nameless women, he rejects such sexual investments by concluding, "And damn the thing I ever got out of it" (52). But the dialogue is predicated precisely on loss, expenditure without return. *Being*, in this instance of male verbal exchange, is structured on a constantly deferred *Having*, exceeding any simple sexual contract.

The impending material loss that drives capitalist production or expansion of surplus via expenditure, exemplified by Jimmy's materialized losses in "After the Race," figures here on the microsocial level, taking the form of an **[End Page 128]** inherent imbalance based in conflicting motives between partners. Again, Simmel articulates such conflicting motives in terms of expenditure (of feeling for an object tempered by "foregoing other values") generating surplus. The verbal exchanges between Corley and Lenehan give voice to Simmel's model of a founding imbalance in motivationally conflicting material exchange, and this system of exchange operates within, and exposes the limits to, a male homosocial economy.

First, the "two gallants" circulate outside any recognizably legitimate market, but in such a way that their discursive and material-acquisitional tactics reproduce the functions of exchange. Their parasitic embodiment of the underside of market relations, coupled with their symbiotic, mutual distrust, makes them figures for what Joseph Valente calls the "liminal metro-colonial space of Dublin, where one's own are not entirely one's own, nor one's enemies entirely disowned, [and] tactics remain almost invariably double-edged, at once better and worse than nothing" (337). Lenehan's tactics are clear: he offers a subservient, flattering listener in return for being included in a round or two. His voice is a kind of expendable object that acts to supplement Corley's cultural capital of predatory masculine desire, and its rhetorical excess builds in proportion to his diminishing feeling, both of which we see in his response to Corley's (absent) founding narrative:

—Well! . . . That takes the biscuit!

His voice seemed winnowed of vigour; and to enforce his words he added with humour:

—'That takes the solitary, unique, and, if I may so call it, the *recherché* biscuit!

He became serious and silent when he had said this. His tongue was tired for he had been talking all the afternoon in a public-house in Dorset Street.

(50)

Lenehan can reinvest his exhausted verbal repetition with rhetorical additions, adding cliché to cliché as a gift of cultural capital that is perhaps endlessly new and improved. Again, this is given in exchange for the future material return of a drink, a disingenuous bolster to Corley's capital cockiness. With nothing else to give, and given the motivational conflict in their double-edged partnership, it's no wonder that he fears Corley's giving him the slip after the meeting with the slavey. All of this dialogic exchange reproduces the most primal language and logics of the market—individualistic, competitive, accretive, possessive—in their conflicting attempts to secure a little material surplus out of the exigencies of exchange.

Ultimately, this verbal exchange (Corley's aggrandizing narratives of sexual exchange and Lenehan's desperate efforts at friendly sponging) points to their defensive protection of their equally meager psychological and social subject positions, which can be explained as a male subjective economy that is both secured and displaced by Corley's investments in women. "Spend[ing] money **[End Page 129]** on them right enough" does not yield a sexual return, a surplus, except "off of one of them" (52) teases Corley. This one of them, described as a prostitute, compliments and structures Corley's bravado, as he tells Lenehan, "she's on the turf now. I saw her driving down Earl Street one night with two fellows with her on a car" (53). The narrative significantly elides moral agency; her

multiply invested, commodified body is not a result of Corley's "doing," but functions as the object that serves to solidify and sustain (male) social exchange, as Corley's argument that "there was others at her before me" suggests that the sexual object is one of pure exchange value, of the homogeneous, abstract commodity form.⁸ The male verbal exchange foregrounded by the text circulates around the simultaneously material and immaterial body of the woman, and Luce Irigaray's model of "women on the market" helps explain the desperate economy of male desire played out between Corley, Lenehan, and the slavey. According to Irigaray, woman is the material support for the disavowal of a fundamentally homosexual male economy: "Reigning everywhere, although prohibited in practice, hom(m)o-sexuality is played out through the bodies of women, matter, or sign, and heterosexuality has been up to now just an alibi for the smooth workings of man's relations with himself, of relations among men" (172). Further, "the use made of women is thus of less value than their appropriation one by one. And their 'usefulness' is not what counts the most. Woman's price is not determined by the 'properties' of her body—although her body constitutes the *material* support of that price" (174–5). The woman-become-prostitute in Corley's narrative highlights a more subtly pervasive necessity of grounding masculine exchange values in the materiality of women's bodies.

But the point here is not only that the story, in light of Irigaray's model, articulates the objectification of women and bodies under patriarchal capitalism. Rather, the woman's body figures as an infinitely substitutable material support of psychic investment, that around which a (male) psychology of loss in exchange takes shape. The story's most explicit reference to an understanding of the possessive nature of psychological interiority, for instance, is posited against externalized desire and produces an anxious acknowledgment of value's contingency, immanent to the gallants' homosocial exchange. As the servant-girl enters their field of vision, and Lenehan asks to "have a squint at her," possessive individualism links the external object of desire to the guarded fantasy of interiorized ownership: Corley's defensive response is to ask "are you trying to get inside me?" (54). The reference to the game of bowls, in which opponents try to score by casting their bowl closest to the target ball (Gifford 59), while obviously depersonalizing the slavey as object in the metaphoric register, also posits their sense of masculine subjectivity as bound up with external objects. If Lenehan's gaze at the woman as object of desire poses a threat, it is because it is *both* stepping between Corley and the woman, taking possession (in a scopophilic economy), *and* because it suggests the interchangeability [End Page 130] of exchanging, desiring male subjects: borrowing a gaze threateningly avows that private psychic interiority is predicated on the external material objects of exchange. Further, this kind of scopic consumption relies on deferred fantasy, the limit structuring desire, as Lenehan argues, "all I want is to have a look at her. I'm not going to eat her" (54). The suggestion of a regression to the oral phase, during which the ego is constituted in the oral consumption of a cathected (substitute) object, and "the sexual *aim* consists in the incorporation of the object" (Freud, *Three Essays* 64), is both offered and withheld.⁹ In terms of the system of material exchange on which their dialogue is based, that system structuring male psychic economies also dislocates the possessive interiority (Simmel's "solipsism") it supposedly supports.

Left alone to expend his substance in walking and waiting for Corley, Lenehan's diminishing resources of tongue and purse give rise to an interiorized fantasy of bourgeois domesticity. The only extended representation of interior consciousness in the story, Lenehan's post-meal reverie is an inverse illustration of both Simmel's model of generating surplus through expenditure and Jimmy Doyle's being "too excited to be genuinely happy," yet still operates according to a logic of deferred and contingent surplus, the immaterial stuff of exchange-based desire. After "greedily" devouring his meager meal of peas and ginger beer, vision and desire meet on the grounds of an interiorized absence:

In his imagination he beheld the lovers walking along some dark road; he heard Corley's voice in deep energetic gallantries and saw again the leer of the young woman's mouth. This vision made him feel keenly his own poverty of purse and spirit. He was tired of knocking about, of pulling the devil by the tail, of shifts and intrigues. He would be thirty-one in November. Would he never get a good job? Would he never have a home of his own? He thought how pleasant it would be to have a warm fire to sit by and a good dinner to sit down to. . . . He might yet

be able to settle down in some snug corner and live happily if he could only come across some good simple-minded girl with a little of the ready.

(57–8)

Possession is predicated on a lack that structures the bourgeois fantasy of private domestic space. More importantly, Corley's "energetic gallantries" are linked to the sensual "leer" of pleasure and juxtaposed with both Lenehan's "poverty" and the diminished pleasure of "settl[ing] down in some snug corner." Dublin's social-material limits are reproduced in Lenehan's—and the text's—narrowly defined consciousness which is, in turn, sustained by the irrational, fatalistic fantasy suggestive of gambling or advertising—acquisition following minimal expenditure. A girl as absent fantasy is Lenehan's self-indulgent IOU and figures the virtual and contingent value of subjectivity's expendable substance holding out for "a little of the ready."

Something of the sort does, of course, seemingly materialize, when, breathless, Lenehan catches up with Corley, and the dodgy seducer opens his hand to **[End Page 131]** reveal that "a small gold coin shone in the palm" (60). In terms of the paralyzed, reified social relations in much of *Dubliners*, "the gold coin . . . is a fitting tribute to [the] commodity fetishism that pervades and paralyzes Joyce's Dublin," as Trevor Williams points out (65). In fact, as the priest-like Corley moves with "a grave gesture" and slowly (dramatically) opens his hand "to the gaze of his disciple" (60), Joyce brings his adeptness with Catholic imagery to bear on the epiphanic moment, making of Lenehan a Doubting Thomas and granting the coin, shining forth, the power of Christ's wound as symbol for faith in the resurrection. The allusion so fittingly concludes the story because it emphasizes the mystical lure and force of the "material relations between persons and social relations between things" (Marx 84), the commodity fetish, that govern the relationships between Corley, Lenehan, and the girl. Questions of Corley's seduction, how the slave acquires the relatively hefty sum of a sovereign, and how the "two gallants" might spend it, are all elided by the singular appearance of the coin, rendering their relationships, as Williams argues, "meaningful only in relation to the gold coin" (80) which, in turn, becomes "the perfect symbol, in history, of commodity fetishism and unequal relationships" (81).

As one of the most striking images of commodity fetishism in *Dubliners*, the appearance of the coin also serves as a material support for the psychological functions of capital operative in the story. Jimmy's IOUs at the conclusion to "After the Race" function in a way similar to Lacan's reading of *das Ding*, as the materialization not only of Jimmy's financial losses but also of the Thing as supplement to lack, and I would like to bring this to bear on the role of the gold coin as well. While Jimmy's IOUs are the materialization of loss (his, anyway)—signaling loss in their material presence—and embody the irrational contingency of capital investment, the coin Corley holds is the final materialization of acquisition in exchange. But this difference is circumstantial. On the symbolic level of exchange, the coin also embodies loss, the "expenditure of one's substance" (Simmel) of each of the players within the story's triangle of market relations. Lenehan spends his time waiting for Corley, Corley parasitically spends his energetic gallantries on the girl, and she actually pays for her own seduction,¹⁰ and the symbolic value of the coin is a bare materialization of this universal winnowing of vigour, to paraphrase the description of Lenehan, earlier. The coin is the final, symbolic register of the narrative's multiple forms of exchange-based desire. In fact, the narrative is retroactively constructed around the coin, and its status as a shining fetish displaces the subjective surplus value of feeling freed by the object, in Simmel's model, "by foregoing other values" (47).

Indeed, "Two Gallants" ends by foregoing and deferring other values; the arrest in the narrative economy figures the arrest of circulation and desire. As surplus object and commodity par excellence (its value is a purely relative one), the coin reveals the success of the men's parasitic efforts and of capitalist **[End Page 132]** desire. But the arrest of circulation also strips the coin of even the most meager exchange value. As such, desire is fully reified, congealed under the sheer weight of the material object, and this arrest of commodity circulation in the form of parasitic

acquisition exposes a fundamental contradiction immanent to capitalist exchange. On the one hand, the arrest of exchange-driven desire deflates the bravado of Corley's and Lenehan's rhetorical performance of market relations. On the other hand, and more generally, the arrest of circulation corresponds to the calculating necessity of restricted expenditure as itself an internal contradiction to the flow of capital, which we see, for example, in James Duffy's painfully retentive expenditure and consumption ("A Painful Case"). In both cases, exchange value, which accrues to the object only through expenditure and circulation, is de-realized in the moment of arrest, displaced by the material presence of the object itself.

If I've spent considerable time on the momentary appearance of the coin, it is because it figures a significant effect within Joyce's textual-aesthetic economy, built on the contradictions of exchange, which this essay has only briefly touched on so far. Joyce's "scrupulous meanness," traditionally taken up by claims for a narrative objectivity, hinges on *Dubliners* as a text that is not only *about* the cultural dynamics of exchange but that produces its own economic theory of modernist textuality. The dialectical relationship between displacement and arrest functions contradictorily within the drive for acquisition, which is in turn the origin of capitalist exchange in all its forms. In "After the Race" Jimmy's "excitement" is generated by the thrill of fast-moving capital, an investment dynamic with which he is always just failing to keep up. The narrative displaces this excited state of the subject of finance capital by a detached, descriptive economy; the narrative tracks the inflationary accumulation of characters and dialogue, playing cards and piles of cash substitutes, while restricting it to the detached and "rational" formalism of impersonal market relations. As the story draws to its abrupt close, this tension between inflationary expenditure and accumulation on the one hand and a textual reserve on the other culminates in the arrest of both. Through the narrative arrest of exchange, Joyce dramatizes the material loss that drives the production of surplus. The textual economy of "Two Gallants" similarly operates around inflation and deflation in the circulating movement of capital threatened only by its own immanent arrest. Discourse, on the micropolitical level of dialogue, circulates around the exchange of women, and reproduces itself along a metonymic chain of accumulation: Corley's catalogue of sexual conquests are loosely linked and sustained by Lenehan's affirmations corresponding to his surplus "stock of stories, limericks and riddles" (50). But just as their dialogue produces an effect of inflated bravado as cultural capital, the text deflates that exchange value on the most restrictive material level of language. Their verbal inflation is offset by an authorial narration that repeatedly arrests discourse to describe Lenehan's reputation [End Page 133] as a leech (50) or Corley's slippery "oily" appearance linked to his equally suspicious association with the police (51), for example. Such bare material narrative descriptions serve to deflate the characters' windy rhetoric and reduce them to bodies merely circulating at the basest level of exchange. Most importantly, the textual arrest of economic circulation and of language foregrounds the loss immanent to the objects, and subjects, of capitalist exchange.

Such a textual performance of an exchange value that only materializes in the form of loss (Jimmy's in "After the Race") or arrest ("Two Gallants") enacts, of course, rather severe limits on the subjects of colonial capital in "dear dirty Dublin." Such restrictions on agency resonate throughout *Dubliners*, making the imbalances and contradictions of exchange central to the textual economy of the whole. The stories are marked by the tension between the arrest of narrative movement and intertextual referentiality, which Vivian Heller describes in her reinterpretation of the Joycean epiphany: "epiphany, which arrests narrative movement, is offset by polyphony, which introduces the perpetual movement of intertextuality" (17). Jimmy's losses in competition with foreign capital and the homosocial verbal exchange between Corley and Lenehan prefigure Farrington's participation in the ritual of standing rounds in "Counterparts." As he stands every other round of drinks, supplemented by the story of his verbal victory over his Anglo-Irish boss Mr. Alleyne, Farrington's six shillings (gained from having pawned his watch, another kind of diminished return) rapidly dwindle in a rather meager potlatch ritual, leaving him broke and violently sober.¹¹ In "A

Painful Case," James Duffy is the inverse of Jimmy Doyle: habitually avoiding any excitement or happiness, his emotional and economic reticence is symptomatic of the loss in exchange experienced by most of the other Dublin characters. In "The Boarding House" sex enters the realm of exchange value, or retroactively takes on value, when Mrs. Mooney successfully negotiates "reparation"—marriage—for her daughter Polly's loss of virginity to Bob Doran. The list of correspondences could go on, but the point is that the forms of material exchange that govern the social and conscious lives of *Dubliners* repeatedly reveal a psychological economy of loss symptomatic of the fundamental imbalances of capitalist exchange in the colonial context.

These narrative correspondences indicate the role that exchange plays in the psychological lives of Joyce's characters, but they are also integral to the larger economy of text I've been discussing. In a different context, Joseph Valente writes of this textual system, in which many motifs, characters, or historical references are echoed or refigured across the stories, as a unique example of "narrative synchronicity" that textually "underscores" the limits placed on *Dubliners*' subjectivity:

The innovative generic method of *Dubliners*, its narrative synchronicity, underscores this limit or constraint upon the metro-colonial subject by offering a [End Page 134] diagrammatic representation of the condition of hybridity in its tactical aspect. Each motif, character, and narrative line in *Dubliners* bears its weight strictly and immediately in relation to elements laying beyond its own official context, the individual story, and so each must literally, or literarily, operate in "the place of the other."

(332)

In other words, just as the subjects of *Dubliners* can only act "in the place of the other"—that is, economic and political agency is limited to tactical engagement with the social forces that lie outside their immediate control—the text of *Dubliners* reproduces that limit in its synchronic textual correspondences. This synchronicity is particularly evident in the recurring moments of material exchange, in which the affective, psychological loss inherent to the generation of surplus is radically underscored by the arrest of both circulation and narrative progression. In staging the contradictions of exchange—investment and circulation both offset by loss and arrest—the psychological and textual economies of "After the Race" and "Two Gallants" stress the material limits to desire, language, and subjectivity that mark all of the fictional lives of *Dubliners*.

So the textual economy of repeated arrest and intertextual movement performs a regressive, non-developmental system of exchange. I would like to conclude this essay by bringing this tension in *Dubliners* to bear on Simmel's model of exchange. First, Joyce's characters clearly demonstrate the internal psychological dimension of an exchange economy driven and sustained by a continuous balancing of sacrifice and gain. More importantly, in this ideally reciprocal model of exchange, we recall, "the sum of values is greater afterward than it was before, and this implies that each party gives the other more than he had himself possessed" (44). Exchange value (surplus) comes from giving something one does not have to give, and this then locates the infinite generation and circulation of excess value within the finitude of material exchange. Simmel's model of the affect of exchange is therefore based on a fundamental material contradiction (and this is not to disparage or to dismiss Simmel's theory, since the implied contradiction originates with the object of his philosophical investigation, that is, with material exchange itself). "After the Race" and "Two Gallants" dramatize this necessary and continuous psychological attempt to resolve the material contradictions of exchange in order to advance *Dubliners*' particularly restrictive modernist narrative economy. More specifically, the psychological economy that structures exchange and desire (measuring the loss that is always immanent to gain in the act of exchange) and the narrative economy that paradoxically sustains arrested development via intertextual referentiality are worked out in and as a textual economy of repeated arrest. As such, the stories produce an aesthetic IOU, an aesthetic of the contradictory logic embodied by the IOU, which figures future loss and gain at the same time that it arrests exchange with its promissory materiality [End Page 135] of the moment.

The textual economy of Joyce's narratives of exchange therefore stages the implied contradiction on which Simmel's model is based: that when exchange meets with a material limit (in this case the imbalance of economic power at the heart of capitalist colonization), so too does desire, the "feelings of value . . . set free by producible objects" that an ideally reciprocal system sustains. In this way, Joyce's textual economy is an expression of the fundamental imbalances in capitalist exchange, an aesthetic and cultural gain constituted in a social and political economy of loss, making rereading and trying to account for *Dubliners* always, fortunately, a little unsettling.

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Notes

1. For a full discussion of this necessary split within the commodity, see Eagleton's chapter "The Marxist Sublime." He argues, the commodity "is a kind of grisly caricature of the authentic artefact, at once reified to a grossly particular object and virulently anti-material in form, densely corporeal and elusively spectral at the same time" (208). This split between the material and the spectral is sustained by the continuous displacement of value "in an endless deferral of identity," making the commodity "the contingent bearer of an extrinsic form" and yet "forming a compact space in which the pervasive contradictions of bourgeois society bizarrely converge" (208–9).

Bill Brown offers a similar commentary on the necessary double nature of the commodity: "the doubleness of the commodity (its use value and exchange value) might be said to conceal a more fundamental difference, between the object and itself, or the object and the thing, on which the success of the commodity, the success of capitalism, depends" (*A Sense of Things* 14).

2. *The Economy of Ulysses* 1–34; 156–202.

3. For a reading of *Dubliners* that tracks the many moments of loss in the stories, see John Gordon. In "'A Regular Swindle'" Mark Osteen reads loss in the stories according to the anthropological register of the gift, arguing that Joyce figures the gift "to map his chosen terrain and to depict the collision between old and new values and practices and the effects of that collision on his fictional human beings" (14).

4. For a brief history of the Gordon-Bennett Cup Race as it informs Joyce's story, see Fairhall.

5. In the words of the Moore and Aveling translation: "The determination of the magnitude of value by labour-time is therefore a secret, hidden under the apparent fluctuations in the relative values of commodities" (86–7).

6. Garry Leonard makes a similar observation, writing that "Life itself seems to be a vehicle that hurries Jimmy from one point to another, never letting him quite catch his breath" in "his pursuit of an ideal image that he imagines is reflected in the gaze and recognition of others" (*Reading Dubliners* 113; 116).

7. Osteen makes a similar argument about *Ulysses*: "Joyce uses the mock realism of documentary facts [in *Ulysses*] but undermines it by permitting the text to smuggle in tropes, homophones, and tricks that demonstrate how the linguistic economy of realism—one meaning per word—always eludes its encirclement by the forces of authority" (201). I think such trickery also applies to the linguistic economy of *Dubliners*, especially when the text is explicitly concerned with exchange in any of its many registers.

8. Delany recognizes this economic role of women in *Dubliners*, in the context of social drinking, and argues, "although women are excluded from the inner circle of homosocial consumption and the actual buying of rounds, they help to affirm its masculine values and define its margins," making them "indispensable supplements to male homosocial enjoyment" (385). **[End Page 136]**

9. See also *The Ego and the Id* for a complication of the oral phase, likening it to the mechanisms operative in melancholia: "It may be that by this introjection, which is a kind of regression to the mechanism of the oral phase, the ego makes it easier for the object to be given up . . . It may be that this identification is the sole condition under which the id can give up its objects" (19).

10. Williams suggests this last point (regarding the girl's "paying for her very own seduction") as part of his argument that, in *Dubliners*, all relationships "are invaded by the economic dimension" (81).

11. For a reading of "the homosocial economy's three-sided exchange of money, drink, and talk" in "Counterparts," see Delany (383–6); for the inherent contradiction of diminished returns in Farrington's version of potlatch, see Valente (336–7).

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