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### **Moral economy games; or, how should we gamble away our souls?**

(abstract)

In the lecture I look at nineteenth-century narratives of the Faustian bargain, including Charles Robert Maturin's *Melmoth the Wanderer* (1820), Balzac's *La Peau de chagrin* (1831) and *Melmoth réconcilié* (1835), a sequel and parody of Maturin's novel, Friedrich de la Motte Fouqué's *Eine Geschichte vom Galgenmännlein* (1810), and R. L. Stephenson's *The Bottle Imp* (1891). Each story revolves around diabolic exchanges of salvation for the extension of the natural span of life or the granting of other wishes, and features characters willing to enter into, then eagerly wanting to withdraw from, these deals. Remarkably, as opposed to the logic of Pascal's wager where a chance of infinite gain is set against a chance of finite loss, these narratives introduce contingency into the bargain. Rather than trading predetermined (albeit beforehand unknown) and constant (although potentially infinite) amounts of gain and loss, the sum of values they circulate remains dynamic and, as a rule, tend to decrease, regarding both the pleasures derived from the bargain and the steadily plummeting price at which it is repurchased. As such, the economics of these stories seems to be more engaged with "diminishing returns" or "marginal utility" than a closed circuitry of fixed (use) values, and the transactions they stage are more reminiscent of modern speculative finance and pyramid schemes than ordinary commercial transfers.

In general terms, I want to address these stories as parables of modern existence enmeshed in incessant speculative predictions. Obsessed with gambling, the exercises in moral and economic loss-gain calculus that protagonists perform point to the conflict of long- and short-term risk-probabilities, widely theorized in various "paradoxes" of game theory.

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