Student Name

Course

Instructor Name

Date

Anthropology and Finance

**Story**

Until the moment of filling up my form for college admissions, I wanted to study literature. However, on the day of my form submission, I read the health care public reforms, payment models and the White Paper. It made me think about the holistic effects of all the public and political decisions on the society and how it runs in the long term. I did not know anything about the subject anthropology, and all I knew was it is similar to archeology or evolutionary studies. Therefore, I started conducting some internet based research on the subject and also met some people who had knowledge about it. I did not submit my university form and decided to take a semester off and study about the prospects of anthropology on my own and then make a decision for myself. The most significant thing that attracted me towards this subject was the interrelationships between so many subjects. It was not only based on mere historical or sociological or economical or biological studies, it was a mixture of all fields and incorporate from one domain to another in order to conduct social assessments. I started visiting history museums and reading books and learned so much about the cultural aspects of businesses and this is what interests me in anthropology.

**Introduction**

Anthropology is the systematic study of human beings, their behavior as individuals and as societies over the course of long periods. It connects the historical apprehension of the anthropological patterns from the past to the preset and draws comparisons. It is the intellectual product of comparative methods that were developed in the start of 19th century. Paul Broca broke off from the ‘Society of Biology’ in order to form the first exclusive anthropological society, ‘Society of Anthropology of Paris’, in 1859. He mainly focused on the Biological anthropology, however, a German Philosopher, Theodor Waitz, started working on the general and social perspective of anthropology and wrote a six volume book, ‘The Anthropology of Primitive Peoples’. His definition of anthropology was ‘science of the nature of man’. By 20th century, a number of new fields had been explored implying practical approach of anthropology. The organizations started to adopt the anthropological studies in order to solve to specific social and corporate issues. Britain adopted the concept of social anthropology while United States emphasized on cultural anthropology and made it a separate field from social anthropology. U.S. primarily focused on the cross-cultural comparisons and analyzed its application and importance in the field of research. Cultural anthropology is based on the notion of cultural relativism, holism and the application of acquired results in order to frame the cultural critiques.

Anthropology is a vast discipline that includes multiple subjects such as humanities, social and natural sciences. However, the basic knowledge of the field is extracted from the natural sciences and includes the archeological and evolutionary studies of human beings, their physical characteristics, behavior, differences among different groups and societies, social and cultural organization and relations, institutions and social encounters. Anthropology has also laid the foundations of many other interrelated fields, for instance, cognitive sciences, global and ethnic studies and many more. The combination of social and cultural anthropology establishes the baseline for sociocultural anthropology. Cultural anthropology is the philosophical and comparative studies including the interpretation of individuals and their behavior in this world. It also includes the activities such as arts, literature and philosophical ideologies that influence the understanding of one’s culture, experiences, institutions and customs. While social anthropology on the other hand, is more inclined towards the sociological and historical studies. It focuses on the relationships among different people and societies and develops a sense of acceptance towards different social structures. Anthropology is applicable to a dozen of other fields and influences the mode of studies and interaction on a broader perspective. The economic anthropology is a field that helps to understand the human behavior towards economics and its range as per historical, geographical and cultural context. Its origins extend back to the times of Bronislaw Malinowski and Marcel Mauss based on their gifts exchange policy as an alternative to the market exchange. After Karl Marx’ propagation of ‘Political Economy’, the economic anthropologists expanded the horizon and took in the examination studies of corporations, banks, and national and global financial system through the anthropological lens (Kluckhohn).

**Description**

Despite the progression of anthropology in different fields for more than two centuries, anthropological practices in the field of business are still comparatively new. As the global economic activities are on the rise, especially the progress of foreign markets has increased the demand of application of anthropological knowledge and competencies that run the mainstream struggles of corporate strategies and practices. The complex business world offers a complex environment for the utility of anthropological studies in the research market, consumer behavior and corporate design. As the anthropology became stringently inculcated in the business and primarily ethnography, it became a commercially consumable field and formed a new dimension for market research. It has been established that business practices are still principally following the positivist and behaviorist approach, however, it is undergoing through a change from the functional perspective to meaning. It has also opened new prospects for the anthropological comprehension and social critique in the business world (Hann).

Economic anthropology has been associated with formalist and substantivist contentions that were initiated by Malinowski and his hostile perceptions towards economics. Nonetheless, the formalists inculcated the anthropological apprehension in economics and its application in the personal finance. The most significant lesson that is learnt from the early economic anthropology is the significance of socio-cultural dimension through which rational decisions can be made. This field is extremely important in the fields of policy and business as personal financial distresses effect everyone and especially the Americans who are struggling to adapt to the structural changes as they make the accountability of personal finances even more important. Thus, it is imperative to understand the role of anthropology in addressing the problems that are so common in the American society around the mega projects and the personal financial issues (Aguilera).

The applicability of applied anthropology has various implications, opportunities and limitations for those who work in the for-profit corporations, nonprofit corporations and as self-regulating consultants. It is extremely important to understand the nature of client and their entrenched perception of problems in order to make the anthropological decisions before the ethnographic assessment is carried out. Anthropologists have the ability to contribute in the policy making, evaluation of interventions and devising ethnographic innovations. They have the opportunity to lead the research projects and plans in the fields of behavioral economics (Maurer). Market research provides a prospect to the anthropologists to bring about revolution in the research and logical skills and bring it to the corporate table while categorizing the recommendations for marketing products and services. It is also important to analyze the socioeconomic status of the upper middle class in America by conducting market research. For this purpose, cultural analysis proves to be a powerful tool for instructive and imperceptible vantages points and comprehension of the consumers attitude. Applied anthropologists can make the several improvements and improve the design of goods and services by having a detailed knowledge and comprehending the sociocultural variables that are related to the consumer choices (Cabrera).

The cultural anthropology in the corporates help in the broadening the experiences and engaging with the ethnographic strategies, working in a multicultural diverse environment and managing financial issues. It assists in collaborating with the client of different cultures who have various problems related to personal finances, living standards and microfinance. Social scientists who focus on the ethnographic studies for financial management have built their work on the research in order to understand its influence on problem solving and decision making. These factors also have a significant impact on the human life and life standards based on science and technology. Social studies that include studies of finances have opened up different domains of finance and help in better apprehension of practices and ideologies that surround financial actions. Along with being the center of focus in the human sciences, finance has become a common focal point for the political conscription and public scrutiny. It is evident from the scrutinized studies of responses of general mases and the government in effect of financial crisis of 2008 to 2011 that finance imparts the inconsistent impact on human actions as compared to its immense effect on human life. Historically, policies of the social scientific arrangements with finance pursued to establish social and cultural scopes of the financial domains. However, the recent strategies have evaluated the systems and rational judgments that embrace the financial aspirations today (Hart and Ortiz).

**Interview**

In order to establish my views about the cultural anthropological approaches in maintaining the finances and understanding the corporate strategies, I conducted an interview with a professional. I knew a friend of mine whose brother in law worked in a health care accounting firm. I conducted this interview with him in Dallas, Texas on November 18, 2019. His name is Andy Schieffer and he studied accounting from Texas Christian University, Fort Worth. After his graduation, he worked in the university as a research assistant and then he got a job in a reputable health care accounting organization in Dallas. His job is to provide services to different health care organizations and individuals who are in need of devising a payment plan for their care services. It has been now six years he is working in there and has gained a lot of expertise in his field. He told me that he has worked with different populations and of all kinds. He has worked with African Americans, Hispanics, Latinos, Italians, and Asians. He has also worked with people from different religions such as Christians, Jewish, Muslims, Hindus and atheists.

He said that working with each group was a different experience and they differ from each other in so many things including cultural values, religious beliefs, and social practices. He said that these factors had an impact on decision making and understanding of the policies. Some people had individualistic approaches towards their health care plans while others came with collectivist approach. While others had different approaches towards accepting already designed plans. There was also a difference in payment and taxation policies among different organizations and he had to change certain terms accordingly. He said that working with these different groups had influenced their lives such that they then understood and respected the traditional and cultural values of individuals. He also said that there were many professionals who often got offended with such things and were agitated with the difference of opinions and beliefs. He said that cultural competence makes people work together in a diverse cultural work place. When people show affection to others and try to understand the differences, they are more accepting towards variations. He said that making people understand the importance of working in multicultural environments and providing them incentives can make them work together. According to him, developing the tolerance and patience and making them accept the differences can help the future generation to enjoy their lives in this world. The message he gave to me, a student of anthropology, was to learn ways of coping up and understand the differences. He told me to study and analyze the historical and social impacts of different fields and then make sound and ethical decisions.

**Analysis**

According to the information collected through this interview, I have leant the importance of accepting the cultural variance in a work place. As the world is moving towards globalization, the organizations are fetching people from different places and ethnicities. It has removed the barriers of class, gender, race and ethnicity. All individuals in any corporate are required to follow the principles of integrity and acceptance. Moreover, it is important to understand the life standards and priorities of people from various backgrounds. Similarly, the financial aspects and issues vary from people to people. The social stigmas with any particular group are needed to be removed to devise ethnographic decisions based on cultural variables. The information about different organizations and their payment models also help break the generalizations about the economy being it the capitalist or neo-liberal model. The discussion about the finances allows to comprehend the infrastructure, operations, payment pathways, products and services channels. Anthropology in this context assists to pay due responsiveness towards the technicalities, practices, standards, attitudes and epistemologies of daily life in a broader perspective. It is important for the policy makers to inculcate the cultural system in the political and economic strata in order to be receptive towards changes in the financial management of any corporate organizations.

**Recommendations**

Research studies and its application in the corporate organizations is highly important in terms that it helps in understanding the objective and requirement of being responsive towards the changes. The implementation of anthropological approaches should be made feasible for the employers by making such policies that provide them incentives. It also helps the employees and the service providers to think pragmatically and critically to bring about enormous apprehension of the human and social sciences. Anthropologists need to play their part in the markets as they have competencies in ethnographic strategies and can bring various perspectives with in the work place. It challenges the market segmentation and certain defined groups of people based on social classes. The culture of any organization is also an important factor in understanding the cultural dynamics of the market. It can also assist in the comprehending of the consumption patterns and decision making process in corporates in the capitalistic societies. The emic and etic views of the companies are also very critical as they may arise certain issues regarding the cultural affiliations and behavior of people and certain societies towards public and corporate policies. There ae certain implications that must be addressed for implementation of applied anthropology with in organizations. The foremost inference is the historical roots of the subject anthropology and its knowledge in the practical setting and counterfeiting the colonialism in businesses. There is also a need to give importance to the cultural diversity in the globalized world as it may affect both personal as well as social networks. The sociocultural context of anthropology on the economy is also needed to be focused in order to maintain healthy corporate relations while increasing the turnover and sale revenues. These applied anthropological practices can make the businesses favorable and culturally acceptable.

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