

L'eterogeneità delle fonti a cui la sociologia attinge la rendono una disciplina dall'epistemologia plurale e duttile, per alcuni versi persino fragile. In questo numero, l'attenzione viene posta sulla capacità che hanno le culture dell'ordinario – i simboli e gli stilemi della cultura pop trasmessi prevalentemente dalla letteratura, dal cinema e dalle serie TV – di stimolare l'immaginazione sociologica e di orientare alla formazione di convinzioni e identità dello spettatore. Al centro di questa riflessione, insieme epistemologica e metodologica, sta l'intento di pre-disporre una cassetta per gli attrezzi utile per l'analisi della produzione, riproduzione e ricezione dei messaggi della cultura popolare. I saggi, pur nel rispetto della diversità stilistica e contenutistica che li rende originali, seguono un filo conduttore costituito dalla convinzione che la cultura pop sia rappresentata da un insieme di “giochi linguistici” a cui la riflessione sociologica può attingere per comprendere il senso comune e raffinarne la conoscenza. Tale apertura metodologica è condizionata dall'ammissione teorica della possibilità che la filosofia, da cui le scienze umane spesso attingono i loro concetti, non risieda necessariamente in un'astratta metafisica delle idee, quanto piuttosto nel panorama dell'ordinario descritto da pratiche culturali in cui si rispecchiano le nostre esperienze quotidiane.

SOCIOLOGIA E POLITICHE SOCIALI VOL. 22 - n. 2/2019

SOCIOLOGIA E POLITICHE SOCIALI

volume 22 - 2, 2019

Immaginazione sociologica e culture dell'ordinario

a cura di
Luca Martignani

FrancoAngeli

Fondatore della Rivista: Pierpaolo Donati (Univ. di Bologna).
Direttore scientifico della Rivista: Riccardo Prandini (Univ. di Bologna).

Consiglio di Direzione: Margaret S. Archer (EPFL, Univ. Warwick), Ivo Colorzi (Univ. di Bologna), Paola Di Nicola (Univ. di Verona), Michel Foray (CNRS Parigi), Charles Glenn (Boston University), Giovanna Rossi (Univ. Cattolica di Milano), Günther Teubner (F.W. Goethe Universität, Frankfurt a.M.).

Redazione: Andrea Bassi (Univ. di Bologna-Fort); Elisabetta Carrà (Responsabile dei rapporti con il Comitato scientifico italiano - Univ. Cattolica di Milano); Isabella Crespi (Responsabile dei rapporti con il Comitato scientifico internazionale - Univ. di Macerata); Giulia Gannugi (Univ. di Bologna); Luca Guizzardi (Univ. di Bologna); Elena Macchioni (Segretario di Redazione - Univ. di Bologna); Gianluca Maestri (Univ. di Bologna); Luca Martignani (Univ. di Bologna); Giuseppe Monteduro (Univ. di Bologna); Sara Mazzucchielli (Univ. Cattolica di Milano); Luca Presenti (Univ. Cattolica di Milano); Sandro Stanzani (Univ. di Verona); Paolo Terenzi (Univ. di Bologna-Fort); Luigi Tonca (Univ. di Verona); Martina Visentin (Univ. di Padova).

Comitato scientifico italiano: Maurizio Ambrosini (Univ. Milano); Sergio Belardinelli (Univ. di Bologna-Fort); Giovanni Bertin (Univ. di Venezia, Cà Foscari); Andrea Bixio (Univ. di Roma Sapienza); Lucia Bocceca (Univ. Cattolica di Milano); Donatella Bramanti (Univ. Cattolica di Milano); Vincenzo Cesaro (Univ. Cattolica di Milano); Costantino Cipolla (Univ. di Bologna-Fort); Roberto Cipriani (Univ. di Roma Tre); Consuelo Corradi (Univ. Lumsa); Vittorio Cotesta (Univ. di Roma Tre); Luca Diotallevi (Univ. Roma Tre); Carla Facchini (Univ. di Milano, Biococca); Antonio Fadda (Univ. di Sassari); Fabio Ferracci (Univ. del Molise); Fabio Folgerter (Univ. Cattolica di Milano); Luigi Frada (Univ. di Roma Sapienza); Guido Gilli (Univ. del Molise); Andrea Maria Macerati (Responsabile dei rapporti con il Comitato scientifico internazionale - Univ. di Padova); Mauro Magari (Univ. Cattolica di Milano); Sergio Martelli (Univ. di Bologna); Alberto Merler (Univ. di Sassari); Mario Marcellini (Univ. di Roma Sapienza); Giorgio Osti (Univ. di Trieste); Mauro Palumbo (Univ. di Genova); Gabriele Pollini (Univ. di Trento); Costanzo Ranzi (Politecnico di Milano); Roberto Rizza (Univ. di Bologna); Giancarlo Rovati (Univ. Cattolica di Milano); Silvio Scmagnata (Univ. di Padova); Loredana Sciola (Univ. di Torino); Giovan Battista Sgritta (Univ. di Roma Sapienza).

Comitato scientifico internazionale: Jens Alber (Univ. di Konstanz); Martin Albrew (Roehampton Institute, Londra); Pete Atcock (Univ. di Birmingham); Ingo Boed (Univ. Kassel); Sally Bould (Univ. Delaware); Alain Caillé (Univ. di Nanterre); Sandro Cattacin (Univ. di Genova); Nuria Chincilla (IESE Business School - Barcellona); Nick Crossley (Univ. Manchester); Matthew DeHem (Univ. South Carolina); Amiti Ezroni (Univ. di Washington); Adalbert Evers (Univ. di Giessen); Pablo Garcia Ruiz (Univ. di Zaragoza); Jacques Godbout (Univ. di Québec); Elizabeth Hails (Univ. Warsaw); Max Halper (Univ. di Graz); Hans Joas (Univ. di Freiburg); Jean-Claude Kaufmann (Univ. di Parigi); Walter Korpi (Swedish Institute for Social Research, Stockholm); Jean-Louis Laville (CRIDA, Paris); Antonio Lucas (Univ. Complutense, Madrid); Miguel Makrouf (Univ. Federale del Minas Gerais, Belo Horizonte); Frank Moutaert (Univ. Lovanio); Birgitte Pina-Effinger (Univ. Hamburg); Douglas V. Porpora (Univ. di Philadelphia); Lester Salamon (Johns Hopkins University, Baltimore); Carol Uhlaner (Univ. of California); Antonin Wagner (Univ. di Zurich); Karin Wall (Univ. Lisbon); Eric D. Widmer (Univ. di Ginevra).

La corrispondenza e i libri per recensione, vanno indirizzati alla segreteria della Rivista: Elena Macchioni, Dipartimento di Scienze Politiche e Sociali - SPS, Strada Maggiore 45, 40125 Bologna. Tel. 051 2092540; Fax 051 239548; e-mail: rivistasps@gmail.com.

Gli articoli inediti e non sottoposti alla valutazione di altre riviste, devono essere proposti a questa rivista selezionando il botone "Proporre un articolo" disponibile alla pagina web sul sito FrancoAngeli (<http://www.francoangeli.it/riviste/sommario.asp>).

Amministrazione e distribuzione: FrancoAngeli, Viale Monza 106, 20127 Milano, Tel. 02/2837141 Fax 02/2895762 Casella Postale 17175.

Abbonamenti
 Per conoscere il canone d'abbonamento corrente, consultare il nostro sito (www.francoangeli.it), cliccando sul botone "Riviste", oppure telefonare al nostro Ufficio Riviste (02-2837141) o, ancora, inviare una e-mail (rviste@francoangeli.it) indicando chiaramente il nome della rivista.

Il pagamento potrà essere effettuato tramite assegno bancario, bonifico bancario, versamento su conto corrente, o con carta di credito.
 L'abbonamento all'annata in corso verrà attivato non appena giunta la notifica dell'avvenuto pagamento del canone.

Autorizzazione del Tribunale di Milano n. 193 del 16.3.1998. Direttore responsabile: dr. Stefano Angeli - Quadrimestrale - Poste Italiane SpA - Sped. in Abb. Post. - D.L. 353/2003 (conv. in L. 27/02/2004 n. 46) art. 1, comma 1, DCB Milano - Copyright © 2019 by FrancoAngeli s.r.l. - Stampa: Global srl - sede legale: via degli Abeti 17/1, 20064 Gorgonzola (MI).

Il quadrimestre 2019. Finito di stampare nel mese di settembre 2019.

PRESENTAZIONE
 di Luca Martignani p. 5

SAGGI

Sandra Laugier, *Cultura popolare e immaginario morale* » 9

Philippe Corcuff, *Critica sociale, fratture identitarie e politiche dell'apertura dell'essere nelle culture quotidiane contemporanee* » 31

Luc Boltanski, *Uno studio in noir* » 47

Luca Martignani, *Il giustiziere: rappresentazioni letterarie e cinematografiche tra etica dei principi e trascendenza del diritto* » 69

Gerald Turkel, *Charisma and Everyday Ethics: Fred Rogers and the Power of Example* » 91

NOTE DI RICERCA

Insurance as a Business of Imagination » 105

RECENSIONI

ANTONIO MATURO AND VERONICA MORETTI, *Digital Health and the Gamification of Life: How Apps Can Promote a Positive Medicalization*, Bingley, UK, Emerald Publishing Limited, 2018, pp. 192. (Antonina Radin) » 127

FRANCA D'AGOSTINI E MAURIZIO FERRERA, *La verità al potere. Sei diritti aletici*, Torino, Einaudi, 2019, pp. 127. (Luca Martignani) » 128

HAND ULRICH GUMBRECHT, *Il nostro ampio presente*, Bompiani, Milano, 2019, pp. 192. (Riccardo Prandini) » 132

ponent of public television, conducted the hearings. Fred Rogers was invited to testify before the committee to secure the \$20 million in support for public television. Rather than read or summarize his written statement, Fred Rogers, in his calm and slow-paced speech, talked about how he tries to inculcate trust in children, the importance of seeing and treating each child as unique, and liking each child just the way they are. In his testimony, he recited the theme song from *Mr. Rogers' Neighborhood*. Senator Pastore, visibly moved emotionally said, "You just earned your \$20 million." Through his personal appearance, moral appeal, and direct speech, Fred Rogers overcame the opposition to funding public television.

7. Concluding Discussion

Fred Rogers, during the years of broadcasting *Mr. Rogers' Neighborhood* and through his legacy that has been memorialized in books and film, was a unique individual who embodied the qualities of a virtuous individual and a virtuous citizen. These attributes, associated with features of charisma formulated by Max Weber, combined uniquely with a responsibility to children and to public life. In line with charismatic individuals, Fred Rogers spoke to key events of his time. He provided a calm, focused, and deeply insightful understanding of those events and, most significantly, how they could best be explained to children on their own cognitive, affective, and ethical terms. As a counter to the dominant commercialism, violence, noise and infantilization of children's programming, Fred Rogers encouraged reflection, quiet, and a deep respect for the value of each person in a trusting and caring environment. While, as is the case with charismatic individuals who exemplify and profess ethics and responsibility in everyday life that challenge the commercial, superficial and conventional everyday life meanings and activities, his teachings remain both peripheral and, yet, deeply influential.

REFERENCES

- Black, D. A. 1999. *Law in Film: Resonance and Repression*. University of Illinois Press.
- Habermas, J. 1973. *Legitimation Crisis*. Boston: Beacon Press.
- King, M. 2018. *The Good Neighbor: The Life and Work of Fred Rogers*. New York: Abrams.
- Neville, M. 2018. Director. *Won't You Be My Neighbor?* Film.
- Rogers, F. 2003. *The World According to Mister Rogers: Important Things to Remember*. New York: MJF Books.
- Weber, M. 1966. Politics as a Vocation. In *From Max Weber: Essays in Sociology*. H. Gerth and C. Wright Mills. (Ed.). New York: Oxford University Press.
1978. *Economy and Society*, Vol. II. Berkeley: University of California Press.

INSURANCE AS A BUSINESS OF IMAGINATION

Alberto Cevolini*

Abstract. Despite the fact that insurance is a ubiquitous core institution of modern society, a sociological theory of insurance does not yet exist. This article aims at suggesting some hypotheses which can help filling the gap. Insurance has been pertinently defined as "the archetype of modernist governance of the future". Consequently, a sociological research on insurance institution should answer three preliminary questions: First, when we talk about the future, what are we actually talking about? Second, how is it possible to govern the future in the present? Finally, what is the modernity of this modernist governance of the future, and why does insurance represent its archetype? Moving from a comparison between prudence and providence, it is suggested that insurance turns uncertainty into possibilities. In this way, the decision-maker who takes out insurance can plan for the planningness of the future – that is, whatever happens, he relies on an open future. This article suggests, eventually, that the theory of evolution is conceptually well equipped to explain why an institution that at the beginning (that is, in the late Middle Ages) was regarded as a form of deviation has become normal over time.

Keywords: *Decision; Insurance; Risk; Time; Uncertainty*

1. Towards a Sociology of Insurance

Insurance has become a "ubiquitous technology" (Ewald 1986, 389) in modern society. Insurance coverage offers are almost everywhere in everyday life. When you buy a domestic appliance, you also pay for a warranty, and you may wish to pay a bit more for an extended warranty. When you book a flight, you usually receive an insurance offer in case your flight is cancelled or your baggage is lost. The capability of the insurance industry to colonize everyday life is clearly constantly expanding. In the end, insurance companies make money on danger, and in everyday life there is no limit to the uncertainty about events that can cause loss. It is therefore not surprising that insurance has become a «core institution in [...]

* Associate Professor, University of Modena and Reggio Emilia.

e-mail: alberto.cevolini@unimore.it

Sociologia e Politiche Sociali, vol. 22, 2/2019 pp. 105-125.

Paper received in data: 03/06/2019 – Paper accepted in data: 10/07/2019.

ISSN 1591-2027; ISSNe 1972-511

risk society» (Ericson, Doyle and Barry 2003, 8). Nevertheless, a sociology of insurance does not yet exist. Approximately fifteen years ago, Richard Ericson, Aaron Doyle and Dean Barry observed that «although the insurance industry is the most pervasive and powerful institution in society, the sociology of insurance remains nascent». They also stated that despite the unquestionable relevance of this institution, insurance «remains in the background in social science» (Ericson, Doyle and Barry 2003, 3).

It is surprising, however, that this gap is not due to a lack of research. Few institutions have been studied in such a scrupulous and multidisciplinary manner as insurance. The history of law, economics and mathematics have long accumulated an impressive amount of data and knowledge on insurance. For this reason, many scholars are wondering «why insurance has been so much neglected by social scientists»: ¹ There are a number of reasons for this lack of attention. However, I limit myself to mentioning three.

One reason for the lack of a sociology of insurance is the high *improbability* of this institution. In fact, it is not easy to imagine a situation in which a third party is exposed to the risk of compensating for the losses suffered by a policy holder if the policy holder in turn exposes himself to the risk of paying the premium in vain. This reciprocal commitment is a special type of double contingency (that is, the standard social situation where «I do what you want if you do what I want»). In addition, historical research has clearly shown that it has not been long since the improbability of such an agreement was accepted as normal.

The second reason is the high degree of *abstractness* of the insurance decision. While economic transactions typically involve the transfer of money in exchange for an asset, in the case of insurance, it is not immediately clear what the commodity is that the policy holder pays for when he purchases insurance. The commodity is certainly not safety. Those who provide insurance do not live a safer life, and those who purchase life insurance do not live longer.² Damage is unpredictable, and when it occurs, it can remain irreparable. Insurance offers only a financial indemnity commensurate with the damage suffered. Thus, time irreversibility is compensated by a certain economic reversibility – I will return to this point later in the paper.

This unusual transaction has led many scholars to argue that insurance offers not so much safety but rather financial security. However, to be correct, the only thing one knows for sure when paying an insurance premium is that a financial loss occurs. Insurance is expensive. The only certainty one can rely on is the uncertainty that the premium paid in advance will be useful. The policy holder is

¹ Heimer (1985, vii). Many scholars share the same opinion. According to Baker and Simon, (2002, 12), «it is surprising that most social scientists and historians have paid so little attention to insurance»; according to Ericson, Doyle and Barry (2003, 44), «the insurance industry has been largely neglected by sociologists».

² Cf. Luhmann (1996, 273). Tönnies (1917, 609–610) distinguished safety (*Sicherung*) from insurance (*Versicherung*).

thus in the same condition as the gambler. In every bet, «any player ventures with certainty to win with uncertainty» («out jouer hasarde avec certitude pour gagner avec incertitude»).³ Uncertainty, therefore, is the only certainty that the player has.

These preliminary observations have been mostly overlooked in the scientific literature. Insurance is usually defined with respect to its performance (claim settlement) only, and this ostensible truism is the reason for many misunderstandings. Kenneth Arrow, for instance, was correct when he claimed that «insurance is not a material good»; however, he was wrong when he added that insurance transactions «are an exchange of money for money, not money for something which directly meets needs» (Arrow 1971, 134). Arrow was wrong, in this respect, for two reasons: first, because an insurance contract is valid even when the policy holder does not receive money (because he did not suffer a loss and consequently cannot make a claim for indemnity); second, because in spite of everything, insurance satisfies a need – the only problem is understanding which one.

Finally, there is a third reason that could explain the lack of a sociology of insurance. Insurance is, in many respects, an operative form of *paradox*. First, insurance reduces the uncertainty about the future to a certain price.⁴ Then, the policy holder must make a decision in a situation that is undecidable in principle: only the future can determine whether the premium will be useful, but the policy holder needs to know right now, i.e. when he makes his decision. When he considers an insurance offer, the policy holder must take into account an unpredictable future in the present (in the moment-in-being). He has to calculate something incalculable. Moreover, if the future could be calculated, there would be no more calculations to be made, and, above all, there would be no more decisions to make. Because the situation remains undecidable, the only way to unfold the paradox is to make a decision (Luhmann 1996, 282). Finally, if one looks at the long and troubled history of life insurance, it seems that insurance really became popular once people accepted the truly odd idea that the only way to be cautious was to take risks.

On the other hand, if insurance has become ubiquitous, then the improbability of this institution has been selected because of some advantage that has become clear in the course of evolution. An institution that at the beginning (that is, in the late Middle Ages) was regarded as a form of deviation has become normal over time. This probabilization of the improbable – or normalization of a deviation – suggests that insurance falls within a context of radical socio-structural changes and that its success in modern society can be explained only by means of an evolutionary theory. In this respect, there is still substantial work to do. However, the question remains: Why ubiquitous? What need is really satisfied by insurance? And what is its advantage over functionally equivalent institutions?

³ Pascal (1954, n. 451, 250). I return to this point later in the paper.

⁴ «Periculum sortis incertum debet reduci ad certum pretium» (Lessio 1605, 310).

Insurance has been defined as «the archetype of modernist governance of the future» (O'Malley 2003, 275). Historical-sociological research offers much evidence to support this statement. I limit myself to mentioning two. In the first half of the 17th century, Cardinal Richelieu (1738, 18) affirmed that «foresight is necessary to the government of a State» («la Prévoyance est nécessaire au Gouvernement d'un Etat») because if you wait for the danger to arrive before you take steps to prevent it, you will have no more time to react appropriately. Public administrators should therefore remember that «it is much more important to cope with the future rather than to cope with the present» («il est plus important de considérer l'avenir que le présent»). Two centuries later, in his *Décrets de l'avenir*, Émile de Girardin reiterated that governing means forecasting («Gouverner c'est prévoir») and suggested the institution of «universal insurance»⁵.

However, the problem of a sociological explanation for the institution of insurance is not resolved; rather, questions arise that can boost sociological research. I would like to focus on three questions. When we talk about the future, what are we actually talking about? How is it possible to “govern the future” in the present? Finally, what is the modernity of this modernist governance of the future, and why does insurance represent its archetype? In the following pages, I try to suggest some answers to these questions.

2. The Decision-Making Dependency of Modern Society

One of the fundamental characteristics of modern society is the growing dependence of the future on our decisions. This implies a substitution of the primacy of external attributions (keywords “nature”, “fortune”) with the primacy of internal attributions (keywords “technique”, “risk”).⁶ Dependency is reciprocal: it is not only the future that depends (intentionally and unintentionally) on decisions, decisions also depend on the future that one would like to achieve. The relationship between the future and decisions is therefore *circular*. If we try to imagine the future, we cannot avoid thinking about some decisions. If we try to make a decision, we cannot avoid thinking about the future that could be achieved (or that would not be achieved if we did not make certain decisions).

To put it in other terms, in modern society, you cannot decide not to decide. Planning is not a choice. You can choose *what* to plan for, but you cannot choose *whether* to plan or not. Additionally, the lack of a decision has been described (perhaps afterwards) as a type of decision. Consequently, any prospect of the future is subject to decisions, which is why decisions are «the only description of the future we have left» (Luhmann 2000, 97-98).

⁵ Girardin (1855, Book I, 19). According to Girardin, «la politique universelle [...] c'est l'assurance universelle» (15).

⁶ Cf. Luhmann (1991b, 88). Following this distinction, Luhmann (1996) stated that the true performance of insurance is that it turns dangers into risks.

This temporal structure is the outcome of social structures. It is society, in fact, that observes reality as a consequence of some decision that can be attributed (certainly to individuals but also to face-to-face interactions and formal organizations). In modern society, this structural transformation is often described as a type of emancipation from so-called ascriptive constraints (no one would accept that family, education, or one's job are not the result of some individual decisions). However, the complementary fact is often forgotten that with emancipation, the decision-making burden also increases: the need for making decisions increases without any certainty that the decisions made are the correct ones (Luhmann 1988, 297). If the past and the future depend on each other in a circular way, then it is no longer possible to externalize the attribution of responsibility. Even the damage from an earthquake, which in itself remains an unpredictable natural catastrophe, are attributed retrospectively to those who have granted permission to build in an earthquake zone or to those who have built without respecting the seismic regulations laid down by construction engineers. The past is described afterwards as the result of decisions – those that were made and those that were not made as well. This inevitably favours internal attributions and makes modern society a “risk society” (Beck 1986; 1992).

The future is a double-faced time horizon. It contains positive possibilities, i.e. opportunities, and negative possibilities, i.e. dangers (that is, events to come that can cause some loss). When the future is observed from the standpoint of danger, we can prepare ourselves to face it in the present in two different ways. One possibility is *prudence*: you can take precautions, such as locking your bicycle, replacing a wooden door with a steel-clad door, or installing fire extinguishers and a sprinkler system in a public building. A second possibility is *providence*: in this case, you can purchase an insurance policy against theft and against fire, respectively.

These two ways of facing the future in the present are not mutually exclusive; rather, they are very often combined. An insurer is more willing to cover the risk of fire if the policy holder installs fire extinguishers or a sprinkler system in the building. In addition, those who padlock their bike can reinforce their concern about the future by purchasing insurance against theft (but on the other hand, having insurance against theft may lower the policy holder's attention threshold and make his behaviour more careless – the standard problem of moral hazard).

This difference between precaution and foresight was previously considered by Leibniz. Lacking better terminology, Leibniz ([1680]2000, 16-17) made a distinction between *reale Asseruation* (real insurance) and *verbale Asseruation* (verbal insurance). Real insurance included precautionary measures such as reinforcing riverbanks to avoid floods; verbal insurance concerned “liquidable Casus fortuitos” (refundable accidents), i.e. all those contingencies that can be covered by insurance. The difference between really insurable cases and verbally insurable cases still lay, for Leibniz, in the very nature of the case taken into consideration. Health, for example, could not be insured verbally but only through hygiene standards. Leibniz's distinction, however, is much subtler than it seems.

Verbal insurance is also “real”, and precautions are a type of “insurance”, too. What does the distinction between precautionary measures and insurable foresight truly consist of?

First, these two forms of protection against threats and dangers have a quite different relationship with time. In the case of foresight, you do not let time simply flow; that is, you do not wait for an unpredictable future to become the past in order to understand how it came to an end (<I hope that on my return, my bike is still where I left it>). With an insurance agreement, the policy holder ensures a financial reversibility that must be prepared before the future has occurred. Precautionary measures do nothing like this. In contrast, exactly because you will let time pass, you take some precautions.

A second difference lies in the fact that insurance involves a third party who is not involved in the insured case.⁷ It is the third party who bears the risk of covering the losses of the policy holder if the damage occurs, and since this coverage (in late-medieval legal language, it was called “susceptio periculi”) cannot be taken for granted, it has a price estimated based on the risk borne by the insurer (that is, based on its “obligatio ad rixicum”) (Scaecia 1738, § 3, gloss. III, n. 51, 422).

The third difference lies in the fact that while precaution copes with dangers (the damage is attributed to the environment), insurance copes with risks (the damage is attributed to the system). In the case of precautions, in fact, the difference between risks and dangers is rather variable. If you do not padlock your bike, you take the risk that it will be stolen. If you do padlock your bike and your bike is stolen, you cannot claim that the loss was suffered because of your decision. In this case, you realize that you face a danger. However, you can also change the object of your decision and say that the bike was stolen because you left it at the train station. You again take a risk. The difference between risks and dangers, in short, depends on attributions, and attributions depend in turn on the observation system.

However, this distinction between risk and danger remains of considerable importance for grasping the peculiarities of insurance. A precautionary measure tries to affect reality either by reducing the *probability* of events that cause losses (you can use fireproof material to avoid the danger of fire, you can padlock your bicycle to discourage thieves) or by reducing the *extent* and *magnitude* of the damage (you put on a helmet when you ride a motorcycle, you fasten your seat belt when you drive a car). Providence does nothing like that. An insurer does not work (in the original sense of the term, he does not “labour”), which, as late-medieval jurists and theologians knew very well, makes insurance very similar to usury because in the case of usury it is also possible to earn money while time passes without doing anything. However, even the policy holder can be encouraged to do nothing just because he is insured; that is, to take fewer precautions.

⁷ The high improbability of this condition (I take it up at the end of this article) has been considered by jurists. However, they were not able to explain it. See La Torre (2000) with large literature.

In a sense, an excess of providence begets a lack of prudence (the problem of moral hazard again).

Nevertheless, precaution and foresight share something. Neither precaution nor providence can control the environment. In both cases, the system compensates for the lack of control over environmental events through internal performance. The system does not simply react to uncertain events; rather, it reacts to the certainty of its expectations (that uncertain events may occur). However, while precaution tries to affect the environment, insurance simply controls the lack of control over the external environment. In the former case, the damage is suffered *despite* the precaution (my bike was stolen in spite of the fact that I padlocked it). In the latter case, the damage is suffered *because* of the decision not to purchase insurance.

This is precisely the reason why it seems that insurance is not directly concerned with reality. Insurance is not a form of «control over an uncertain world», as Tom Baker (2002, 33) correctly said. However, this does not make it less real as a decision. Insurance compensates for the lack of control over the external environment with a performance internal to social systems – the communication implied in the insurance agreement. In this respect, Leibniz exactly understood the peculiar nature of insurance: the true product of the agreement is the agreement itself. This agreement makes the combination of a policy holder’s decision and an insurer’s decision possible. Consequently, the question arises again: under what conditions is it possible to make a decision? The hypothesis is that in order to observe and describe decisions, a particular time consciousness is indispensable, and this time consciousness is an outcome of modern social structures.

Modern society had (and still has) difficulty providing itself with a suitable description of time. In a somewhat schematic way, it can be said that time can be described either *from the outside* or *from the inside* – from an *extratemporal* observer or from an *intratemporal* observer. In the former case, you obtain a *deterministic* view of events. In the latter case, you obtain a form of *decisionism*.⁸ In the case of determinism, you observe the past and future as something that already exists. Here, it is not possible to observe something as a decision: everything has already been decided, even if you cannot know how.⁹ Uncertainty remains, but the way you address it is very different from what a modern decision-maker would do. In the case of decisionism, on the contrary, time is observed within time. This form of observation radically affects the type of uncertainty that the decision-maker copes with. In fact, it is no longer an issue of uncertainty regarding a future that already exists but cannot be inspected, it is a question of uncertainty concerning a future that does not yet exist.

⁸ These distinctions are drawn from Shackle (1969, 17; 1979, 3-5). Determinism implies «a cosmos whose history is predestinate, a cosmos behaving, in every detail, in a manner settled and determinate from the start» (3).

⁹ The well-known problem of Oedipus. On this, see Esposito (2013).

Behind this time consciousness there is a *non-ontological* conception of time. A single quotation suffices to explain it. In the mid-17th century, Thomas Hobbes (1651, 10) claimed that «the *present* only has a being in nature; things *past* have a being in the memory only; but things *to come* have no being at all, the *future* being but a fiction of the mind [...]». In this definition of time, all time dimensions are clearly deontologized (the past is *no* longer, the future is *not* yet, and the present is, but immediately after it is *no* longer because the present does not last). Moreover, the future is conceived of as a “fiction of the mind” – which by definition makes a decision the business of imagination.

If the future has “no being at all”, then it is empty. However, precisely because it is empty, it can be filled. With what? The modern answer is with *possibilities*. These possibilities can only be prospected by the decision-maker when he decides to make a decision. «It is the void of time-to-come which must be filled by men’s originative thought», Shackle (1979, 73) noted.¹⁰ After all, this is what many other typically modern pragmatics, for instance projects, actually do. In all these cases, unknown about time-yet-to-come «liberates imagination» (Shackle 1979, 140).¹¹ Uncertainty about a future that does not exist becomes a resource for making decisions. This implies reflexivity: the decision-maker begets that future (i.e. those possibilities that he produces by enacting a “fiction of the mind”) that begets his decision.¹²

In this regard, the question that a sociology of insurance should answer is first what the insurance decision fills the future with. The answer, in a sense, is always the same: with possibilities. However, this answer requires more explanation. Insurance is not a *goal-oriented decision*. To insure does not mean planning for the future. Rather, it is just when we start planning for the future that we find we may have some interest in insurance coverage. If you book a flight, you may wish to insure your luggage. One who sets up a shop has an interest in insuring it against fire and robbery.

In this respect, we can first realize that the uncertainty to which the decision-maker reacts through insurance is *self-produced uncertainty*. The policy holder does not address an environmental uncertainty that cannot be handled by means of decisions (for this type of uncertainty, pre-modern semantics had special keywords, such as fate, *fortuna*, and religious providence). For policy holders, the issue is that either *everything goes well* or *everything goes wrong*. In the latter case, they face a “pessimistic future”. What insurance companies sell are, in fact, pessimistic futures (Zelizer 1983, 153). In a sense, the policy holder bets against himself – which is

¹⁰ Obviously, imagination is not fantasy. Imagination is always “constrained” imagination. To be plausible, in other words, the imagined «filling of time-to-come must [...] be deemed possible» (Shackle 1979, 8).

¹¹ Uncertainty plays a crucial role in insurance decisions as well. Cf. Ericson and Doyle (2004).

¹² Uncertainty is used as a resource to make profit in economics, especially finance. Cf. Esposito (2010); Becker (2011).

somewhat odd because when you bet, you usually bet to win. What is the advantage when you pay for a pessimistic future?

The core hypothesis is that insurance turns *uncertainty* into *possibilities*. The policy holder can thus plan for the planningness of the future. When he plans, the policy holder also plans for the possibility that things will go wrong (i.e. he co-plans for fatal obstacles to his decision-making capability), and he turns this contingency into a rival choosable. This is the true virtue of insurance: insurance turns *fatal obstacles* into *rival choosables*. The fatal obstacle is *choosable* because it is the object of a decision (you actually pay for a pessimistic future). The fatal obstacle is *rival* because in a sense it makes no difference if everything goes well or everything goes wrong (I return to this point later in the paper).

Here, the evolutionary novelty of insurance is clear. When you can turn fatal obstacles into rival choosables and fill the future with possibilities, you can prospect an “open future”. The planningness of the future depends on one’s imagination, not on a future that becomes true. In addition, the decision-maker can boost his imagination or feed his imagination if he can expand the *number of possibilities* that are *deemed possible*. This is what insurance actually does. In this very sense, insurance is a business of imagination. One who purchases insurance buys an open future, that is, a «present future which has room for several mutually exclusive future presents» (Shackle 1967, 35; see also Luhmann 1976, 140). If everything goes well, you can go on planning (consequently, success and failure will be self-attributed to decisions that were made and also to decisions that were not made). If everything goes wrong, you can start planning again by means of the financial indemnity. Whatever happens, the future is open because dangers have been turned into rival choosables, which imply a supply of possibilities. The question regarding the need that is met by the insurance industry can thus be answered. What the policy holder pays for when he purchases insurance is the *openness* of the future. In this way, even if things go wrong, the decision-maker will not regret having decided. Insurance is, in this respect, an *anti-dote to post-decisional regret*.

Moreover, what persuades the decision-maker to decide is always a certain pleasure of the imagination. What the decision-maker tries to maximize with his choice is not utility, as the mainstream economic literature claims, but enjoyment (Shackle 1967, 41). This pleasure depends on the possibilities that the decision-maker anticipates through his imagination. If you buy a house in the country, you will have the opportunity to have a garden, to breathe clean air and to sleep away from the noise from traffic. The enjoyment that every decision-maker tries to maximize and the apprehension that he tries to minimize depend therefore on his imaginative anticipation. However, when he decides to take out insurance, what enjoyment does the decision-maker try to maximize?

In insurance decisions, the enjoyment that is anticipated through imagination coincides with the removal of apprehension. Late medieval merchants were well aware of this. After having shipped his goods, the merchant would suffer from anxiety and fear that the ship would not return to port by the scheduled date («cum

navis in termino statuto non redit, [...] sollicitudine & moerore mercator laborat») (Major 1519, dist. 15, q. 31, fol. 140v, italics added). The insurer did nothing to avoid danger, but at least he relieved the merchant from his anxiety. In addition, this relief had a price that could be calculated. The policy holder paid this price with pleasure in order to not to remain «in tedious anxiety and worry» («in tedious anxietate & cura») that the ship had been lost. Thus, the policy holder did not receive a *reassurance about the outside world* – that is a type of assurance that no insurance company can ensure. Rather, the policy holder received a *reassurance about himself*: he knew that he did the right thing even if he made the wrong decision. The modernity of insurantal governance of the future lies, in my opinion, in this special type of *self-assurance*. This modernity can be better appreciated by means of a comparison with functionally equivalent types of governance of the future.

3. Functionally Equivalent Forms of Governance of the Future

When you buy insurance, you always have in mind some danger against which you would like to protect. Dangers are symbols. Symbols, as Shackle says, are «the necessary language of choosables», that is, «the expressive medium» of imagination (Shackle 1979, 120 and 122). This is not as surprising as it seems. If an accident has just occurred, insurance would be useless (in addition, you could not even purchase insurance against an event that has already occurred). The people involved in the accident may react in different ways: by calling for help, for example, or trying to repair the damage themselves. This does not mean that symbols are unreal. In the fiction of the mind, the only real things are symbols. They also have very real effects on the decision-maker. Here, we can grasp the difference between insurance and a pre-modern functionally equivalent governance of the future, such as stoicism.

The threatening future was thematized by the Stoic ethics under the topic of «solicitude» (*sollicitudo*). Unlike insurance practice, stoicism conceived of concern about the future as a form of irritation to be removed rather than as a form of uncertainty to be managed through decisions. The future becomes the present in the form of hope or fear. In both cases, the mind remains suspended, worrying about and looking forward to the future.¹³ Stoicism does not remove foresight. The issue is rather the measure. Unhappiness arises in large part from the fact that instead of being content with the present and adapting ourselves to the moment in being, we send our thoughts a long way ahead («cogitationes in longinqua praemittimus»). Consequently, foresight, which should be the noblest blessing of

the human race, turns into evil.¹⁴ Stoicism is thus a “philosophy of the present”: recollection renews the evil that was suffered, concern anticipates an evil that is to come, and only in the present is one free from both. Therefore, the present is the only temporal dimension in which one can be happy (that is, free from worries and concerns) because it frees one from the time of imagination (Moreau 1969, 121).

Stoicism solved the problem of the future by removing it. For the Stoic, the chief virtue was not needing the future and not reckoning the days to come («futuro non indigere nec dies suos computare») (Seneca 1925, 1. 92, 25). For the late medieval merchant, on the contrary, there was nothing more indispensable than having a future and calculating the time to come. Insurance agreements were an alternative to the Stoics’ firmness, which, given the background of this alternative, became an unreasonable solution for the first time. Stoicism had not neglected the problem of evil that hides behind a threatening future. However, he solved it by means of experience rather than by means of action. The main rule was the premeditation of future evils («praemeditatio futurorum malorum»)¹⁵ Coming evils are more bearable if you prepare yourself in your mind to face them. Fires and earthquakes but also epidemics and shipwrecks (not by chance, many of these are insurable cases) are less frightening if they do not come unexpected. The Stoic must keep the mind firm in the face of adversity, which is easier if he is not caught unprepared.

This solution was only seemingly in contradiction with the Stoic virtue of security (in the etymological sense of the term – security as being without worries [“sine cura”]). The firmness of the mind was indeed the correlation of a time consciousness that regarded past and future as the present from the perspective of eternity. Insurance moved the solution from experience to action. In other words, it put into practice a sort of temporal pragmatics. Unlike the Stoic, the policy holder does not let time flow while he prepares himself, as for the rest, to face the blows of fortune with a firm mind. Rather, the policy holder tries to affect, through a decision, the mutual dependence of past and future. In other words, he tries to build another time within time.¹⁶

This time construction would not be possible without a suitable time consciousness. The modern one is characterized not only by a non-ontological approach but also by a particular *time reflexivity*. In short, the issue is distinguishing time within time (Luhmann 1984, 425-426; 1997, 999). The present is the distinction that makes it possible because the present separates past and

¹⁴ Seneca (1925, 1. 5, 8). This capability to send our worries a long way ahead is what money makes possible.

¹⁵ Among many other passages, see only Seneca (1925, 1. 76, 34-35) («Hence, the wise man accustoms himself to coming trouble, lightening by long reflection the evils which others lighten by long endurance»); Seneca (1925, 1. 91, 3-4) («Our minds should be sent forward in advance to meet all problems, and we should consider, not what is wont to happen, but what can happen»).

¹⁶ This is what a decision actually does. Cf. Luhmann (2005, 34-35).

¹³ «Utrumque pendens animi est, utrumque futuri expectatione solliciti» (Seneca 1925, 1. 5, 8, italics added).

future. However, like all distinctions, it also holds together what it separates. The present, therefore, contains the time in which it is contained. In this sense, the present is «perfect continence».¹⁷

Why is the present so relevant? Like any decision, insurance, when purchased, is always bought in the present. In addition, this present does not last. This does not mean that the decision cannot have long-lasting effects and that it cannot bind the decision-maker over time. However, it is only in the present that we can have recollections and expectations. Only in the present, therefore, is it possible to introduce time into time. However, when one talks about the “introduction of time into time”, you may wonder if he speaks of the same time. Obviously, he does not. The re-entering time and the time into which it re-enters are two different times even if they happen, so to speak, at the same time. In this respect, Shackle distinguished a *dynamic time* from an *imaginary time*: the former is the flowing time, the time of ageing, while the latter is the time of recollections and expectations, that is, the time of decision (Shackle 1954, 744). By means of a decision, you try to ensure that the past is not simply the result of what is brought by the upcoming future and that the future, in turn, is not simply a consequence of the going-off past. Any decision describes itself as something without which a certain future could not become true (which does not ensure, however, that the future present will be identical to the future prepared in the present). In addition, since the present is inside time, not outside time, there is no limit to the construction and reconstruction of horizons of recollections and horizons of expectations in view of the production of decisions (Cevolini 2016).

In the case of insurance, this combinatory capacity is ensured, at least in legal terms, by the contractual instrument – the one that Leibniz called *verbale Assuranceurion*. Precisely because there is no right time for the agreement, we can enter into the agreement at any time. In any agreement of this type, the policy holder creates his past and future anew by using his imagination. Those who may feel a special need for a life insurance policy – a need that they did not have when they still were single. Thus, with each decision, a new history begins.¹⁸ In this way, however, the real evolutionary advantage of the governance of the future performed by insurance decisions with respect to functional equivalents such as stoic ethics has not yet been clarified. What is the advantage when you buy a supply of possibilities that could be useless?

4. Present Future and Future Past

Stoicism continued to prevail in the European mentality until the beginning of modernity. This way of governing the future preserved a certain plausibility even

when it became clear that the social and temporal structures had changed. At the end of the 16th century, Francis Bacon stated that “worldly cares” should not be measureless. While a moderate concern is a useful and holy concern, a concern without moderation is a harmful and profane concern. The latter oppresses the mind and astonishes the judgement; in addition, it encourages the vain hope of perpetuating worldly things.¹⁹ The virtuous man should be a *today's man*, not a *tomorrow's man*: he should live in the present, not in a future that does not exist. However, above all, men should not spin off the chain of their cares «to an over great length, and unto times too far off, as if we could bind the divine providence by our provisions» (Bacon [1597]1842, 68). Precisely here we can understand what the difference is compared to the modern mentality.

The evolutionary advance implied in the institution of insurance became true when the otherwise unlikely idea was accepted that those who act and make decisions do not bind the divine providence because they simply *bind themselves*. External attributions were thus converted into internal attributions. In this way, it also became possible to move from the renunciation of any control of the future, viewed as the only alternative available (and therefore not as a true alternative), to the control of the lack of control through communication.

Obviously, the decision-maker who purchases insurance does not control the future. As stated earlier, those who insure do not live a safer life. The decision-maker rather binds himself to a particular combination of past and future that he himself produces through his own decision. The archetype of this time-binding decision is a bet. It is not surprising, therefore, that from the outset jurists recognized the substantial identity of a bet (*ponasio*) and insurance (*assecuratio*). Despite the difficulties that this entailed on the legal-technical level, at the beginning of the 17th century, the Italian jurist Sigismondo Scaccia (1738, § 1, q. 1, De assic., n. 131) reiterated that «regarding substance and fair price, an insurance contract is not different from a bet» («hic contractus assicurationis in substantia et iustitia pretii non differt a contractu sponsionis»).

In fact, from the standpoint of a policy holder (who always faces a single case only, that is, his own), the insurance decision is in all respects similar to Pascal's bet. This refers to the situation where you cannot avoid betting because even those who give up betting are betting.²⁰ The structure of this bet becomes clear when you realize that the stakes are “everything” and “nothing”. The libertine hazards everything (the infinite) for nothing (worldly pleasures) if God exists, but at the same time, the man of faith hazards everything (worldly pleasures) for nothing (the infinite) if God does not exist. Since neither of them can know whether God exists or not, the situation remains undecidable. Both run the same risk, but from two different points of view.

¹⁷ This formulation stems from Spencer Brown (1979, 1). Similarly, for Shackle (1967, 16), the present, i.e. the moment-in-being, is «an impregnable self-contained isolation».

¹⁸ «Choices [...] are the genesis of history from moment to moment» (Shackle 1979, 10).

¹⁹ Cf. Bacon ([1597]1842, 68). These observations were, not by chance, part of a collection of *Meditationes sacrae*.

²⁰ Pascal (1954, n. 451, 248): «Il faut parier. Cela n'est pas volontaire, vous êtes embarqué».

The interesting (and truly modern) aspect of Pascal's *pari* is that Pascal does not try in any way to formulate a proof of God's existence, as medieval theologians did. Pascal sets aside the ontological question of whether God exists and limits himself to observing the libertine and the man of faith as two observers who are facing a situation without a solution. Pascal wonders who is staking more; that is, which risk is riskier? If we halve the perspectives and assess the riskiness of the risk only from the standpoint of the man of faith, then it is clear that the libertine has more at stake. However, if we take into account the fact that in the case where God does not exist, the man of faith hazards everything in exchange for nothing, the situation oscillates again without end.

Insurance recreates a similar situation not only for the policy holder but also, to a certain extent, for insurers (at least in the Middle Ages, when an insurance contract was underwritten on an individual trip to sea, and again today in the case of so-called catastrophic events). In this respect, François Ewald (1991, 199) was correct when he said that with insurance, gaming (i.e. gambling) became «a symbol of the world». The question remains regarding what the advantage is of a time-binding decision such as an insurance decision.

As long as the policy holder turns to the future, he finds himself in the condition of the gambler and cannot avoid swinging between yes or no, i.e. to be or not to be insured. With insurance, of course, you are provided with an open future. However, here again you may wonder what price policy holders are willing to pay for this future. However, the calculation of a fair price does not resolve the question. The very fact that there is an insurance market shows that for policy holders, the price is never fair enough. In addition, it has not yet been explained why, despite its extreme improbability, insurance was (and still is) so successful in modern society. The hypothesis is that if you buy an open future, you can rely on an open past (despite the fact that any decision begins a new history).

The issue here is not the past that has already occurred and cannot be changed anymore. Rather, I refer to that temporal burden that a decision-maker could have to bear when the future will be the present. It is not a question, in other words, of a present past but of a future past.²¹ Every decision does not change anything in what is possibly the main characteristic of dynamic time: its irreversibility. As time goes by, some opportunities are missed, some other good opportunities are given up, and we simply grow older. The imaginative capability of the decision maker consequently decreases. In addition, there are dangers. After a defeat, the noble loses neither his nobility nor his own virtue if he fought bravely (but not in a foolhardy way, as Stoic ethics taught). In contrast, after a shipwreck in which he lost his goods and along with them his capital, the merchant is ruined. The danger acts symbolically by presentifying not only a frightening future but also a binding past that could affect what can be done later on. Indeed, the past that every decision leaves in its wake is always somehow binding – it has, in short, a

defuturizing effect.²² This is why it is so important to act on the present before the future slides by us. If we wait until the future is the present, we risk getting in too late, as Richelieu noted.

Insurance puts the past in front of us, so to speak. It does not ensure that the past is not what it will be when time has passed. It does not put the bike back in its place after it has been stolen, and it does not restore health to those who have lost it. Insurance decisions let the decision-maker not remain too bound to his past *without giving up making decisions* – also because even if you do not decide, you are still making a binding decision. A supply of insurance coverage may thus encourage people to make more decisions (and therefore to also take more risks). If you can insure your luggage, you purchase a flight reservation more gladly. With insurance, the decision-maker feels freer from a past that has not yet occurred, and this greatly fuels his imagination.

This freedom is very similar to a form of indifference, that is, to a form of *unconcern*. This does not refer to indifference with regard to reality. Nobody remains indifferent to the possibility of losing a hand in the workplace or to the danger that his apartment will be robbed. Rather, insurance combines a *relative indifference* towards reality with *relative financial security* (“relative” security because, as we have seen, the premium is a cost that might even be vain).²³

In this respect, it is clear that without money, this combination would not be possible. Money has the virtue of *duplicating* everything: a material good has a price, and a concrete need has a cost. Even the danger that the policy holder faces has a *dual status*: on one side, it is a unique and irreparable event, while on the other side, it is a risk that can be indemnified.²⁴ Money therefore is not the purpose of insurance; rather, it is the medium that makes possible something so unlikely as the insurance conjecture. If you have money, you have a future because money is a «medium of deferment and of search» (Shackle 1990, 213). On the other hand, similar to any medium, money operates through undifferentiated coding – “undifferentiated” coding not only in the sense that money makes *no difference* between what can be bought at the same price (a work of art can be just as expensive as an apartment) but also in the sense that it remains *indifferent* to everything that is done by means of money and to those who have exchanged it. *Pecunia non olet* – money does not smell. In other words, money remains indifferent to the past. Money therefore combines an open future (those who have money can defer their decisions about possible needs in the time to come while they ensure satisfaction itself right now) and an open past.²⁵

²² The difference between futurizing and defuturizing is drawn from Luhmann (1976, 141). It refers to the difference between increasing and decreasing the openness of a present future.

²³ This combination of security and indifference is enacted in the financial markets, as Esposito (2010, 62-65) clearly explains.

²⁴ On this *dédoublement* of money, see Ewald (1986, 178).

²⁵ Corsi (2014, 65) speaks of “capitalization of the past”.

In contemporary society, it is not difficult to find similar phenomena. For example, consider reform in formal organizations or the “right to be forgotten” in digital technologies. Reform is as ubiquitous as insurance. Moreover, reform no longer means *reformatio*, i.e. the restoration of a paragon past that has been corrupted over time and should be reconstituted. Reform rather means the desire to create a distance from a past that formal organizations prefer not to repeat because they move forward in view of an unknown future in which (precisely because it is void) there are unlimited possibilities for improvement (Corsi 2005). In the right to be forgotten, the issue is freeing oneself from a cumbersome past that prevents the decision-maker from planning, that is, from exploiting the uncertainty of the future as a resource.

Despite their diversity, these phenomena and insurance share an awareness that the future remains open only if the past is not too binding. On the other hand, because the past we are speaking of lies in front of the decision-maker and not behind him, insurance decisions compel the policy holder to address a complex time reflexivity in which past possibilities and future possibilities mutually affect each other, which would not be possible if time would not re-enter into time.

5. Insurance and Modern Society

In conclusion, I would like to return to the problem that was introduced at the very beginning of the paper and suggest some ideas for further research. If insurance is such an unlikely decision, how could it become a core institution of modern society? As is well known, the theory of evolution aims to explain the probability of the improbable; consequently, a sociology of insurance could provide a useful contribution to the theory of social evolution. The starting question can also be formulated differently: Under what socio-structural conditions did what was originally only a concern of late-medieval Italian merchants become a ubiquitous technology in modern society? In short, under what conditions did a deviation become normal, and what does the deviant nature of insurance really consist of?

One of the most striking aspects of insurance agreements is that after being invented, there are no alternatives. Nobody, at least in principle, can say «It does not concern me». As in Pascal's bet, we must repeat «vous êtes embarqué» (you are involved). If in the face of a danger he can take the risk of purchasing insurance coverage, the decision-maker can no longer avoid making a decision. Even the rejection of an insurance offer is a decision. An observing system can describe anything that occurs afterwards as a consequence of what has been decided. Everybody thus becomes, given the background of insurance offers, a gambler.

When structures of this type arise, it is clear that something has changed in society. For the same reason, it does not make much sense to talk about the former society as a society without insurance. Before insurance was invented, one could not conceive of something like a lack of insurance. One could not even envisage

the alternative between to insure or not to insure. There was neither insurance nor a lack of insurance before the invention of the insurance contract. In addition, there are no pre-contractual assumptions about an insurance agreement.²⁶ Precisely for this reason, insurance should be investigated from a socio-evolutionary perspective.

The theory of evolution is conceptually equipped to explain the rise of evolutionary novelties that appear suddenly (even if they were prepared by a long process of accumulating pre-adaptive advances) and that spread when they are particularly suited to ensure the stability of the system that hosts them. For the same reason, it does not make much sense to ask what problem is solved by insurance. An insurance agreement is not a solution to a problem that was unresolved, just as evolution cannot be explained as a problem-solving process. Rather, the evolutionary theory encourages empirical research into functional equivalents. Evolution, in turn, does nothing but show which of these equivalents is most suitable in situations of increasing complexity. At the same time, together with the solution, evolution makes a problem appear that would have not been noticed otherwise (Luhmann 1997, 507-508).

A sociological hypothesis could be that it is not modernity that takes advantage of insurance but insurance that takes advantage of modernity. This hypothesis is based on the social systems theory's assumption that *re-stabilization* is a performance of the social form of differentiation. Insurance was invented in late medieval society, that is, in a society in which the main differentiation form was still stratification. One should not be surprised, therefore, that what has become a ubiquitous institution in modern society was at the beginning simply a concern of Italian merchants in the mid-14th century. What re-stabilizes, when the systemic form of differentiation changes, is the encompassing social system. Any deviation that evolution has positively selected and has retained as an evolutionary novelty spreads accordingly if it is suited to the new form of systemic differentiation. Only in this way can we understand why, to repeat the words of a jurist, «what previously appeared anomalous and deviant» was then «organized in a system» (La Torre 2008, 283). Why, in other words, a deviation became normal.

To proceed in socio-evolutionary research of this type, we could follow a suggestion by Niklas Luhmann (1991a, 112), according to whom society develops different forms of solidarity depending on whether the future is observed as something that looks like a danger or something that looks like a risk. In a somewhat schematic way, one could say that the issue is to explain how society moved from a danger community to a risk society. This double pair of counter-concepts also implies a transition from a natural economy mostly based on land to a capital-based (i.e. monetary) economy. Moreover, without money, it would be impossible to redouble the reality that is indispensable for conceiving of something like insurance.

²⁶ As Luhmann (1996, 282) noted.

In this regard, François Ewald (1989, 386ff.) suggested that insurance takes advantage of the decay of primary structures such as typically feudal corporative solidarities (e.g. guilds) and household economies. In these social structures, the functional equivalent of money was *reciprocity*. People participated in networks of personal contacts based on a reciprocal readiness to help in case of need. The protection against a threatening future occurred through a dependence on others without this dependence being perceived as the result of a true decision. The rejection of reciprocity was sanctioned by means of the rejection of reciprocity. To be outside of any mutual aid network meant to be outside of society. Corporations, guilds or friendly societies therefore provided an associative form of protection and mutual aid that could hardly be refused.

When we speak of "mutuality", we mean nothing but solidarity against danger. Mutuality should not be viewed as the first and oldest form of insurance, as a certain legal tradition claimed (Bonolis 1901, 5). Between the idea of mutuality and the idea of premium insurance there is neither a relationship of genetic derivation nor an evolutionary continuity.²⁷ Indeed, it could be said that the forms of mutual aid were the main obstacle to the definitive success of premium insurance in modern society. Thus, there was a form of competition between functional equivalents, and a sociology of insurance should explain what socio-structural conditions made it possible for an equivalent to beat its opponent.

The competition between functional equivalents is always the result of a deviation that reveals an evolutionary novelty. Jurists have always identified such a deviation in the intrusion of a third party.²⁸ In this intrusion is implied a substantial increase of abstraction. The third party does not provide practical help but simply financial indemnity, thus encouraging the policy holder to turn his worries about the future into financial worries. Readiness to help turns into a calculation that starts with the available capital. Will children assist their parents when they become elderly? Or, how much will a private nurse cost if you cannot count on your family, and what is the cheapest insurance in this case?

However, the third party especially relieves the policy holder from the duty to contribute in networks of personal contacts in which everyone must be ready to help if he wants to ensure receiving help from others. People move from dependence on others to dependence on an economic system based on the money mechanism – from solidarity against danger to a risk market. Protection against a threatening future is always achieved through the social dimension, but here, the issue is no longer dependency on family or corporate members, it is dependency on the willingness of others to accept money (if money does not circulate, it is not worth anything). A "qualitative" mutuality is thus replaced by an "abstract" mutuality.²⁹ In this way, the individual independence from social networks and the

individual dependence on the economic system increase simultaneously. A maximum of individualization is achieved by means of a maximum of socialization (Ewald 1991, 204). Eventually, the take-off of this form of social solidarity occurred when people realized that trusting the networks of personal contacts was too risky – it was much better to take the risk of insurance instead. Right then, to repeat Ewald's (1989, 385) opinion, society made its entry into modernity: as the social contract became an insurance contract, social structures paved the way to a "risk society".

REFERENCES

- Arrow, K. 1971. Insurance, Risk, and Resource Allocation. In: K. Arrow, *Essays in the Theory of Risk-Bearing*. Amsterdam/London: North Holland, pp. 134-143.
- Bacon, F. [1597]1842. *Meditationes sacrae*. In: F. Bacon, *The Works of Francis Bacon*. Philadelphia: Carey and Hart.
- Baker, T. 2002. Risk, Insurance, and the Social Construction of Responsibility. In: T. Baker and J. Simon (Eds.), *Embracing Risk. The Changing Culture of Insurance and Responsibility*. Chicago/London: The University of Chicago Press, pp. 33-51.
- Baker, T. and Simon, J. 2002. Embracing Risk. In: T. Baker and J. Simon (Eds.), *Embracing Risk. The Changing Culture of Insurance and Responsibility*. Chicago/London: The University of Chicago Press, pp. 1-25.
- Beck, U. 1986. *Risikogesellschaft. Auf dem Weg in eine andere Moderne*. Frankfurt a.M.: Suhrkamp.
- Beck, U. 1992. From Industrial Society to Risk Society. *Theory, Culture and Society*, 9, pp. 97-123.
- Beckert, J. 2011. Imagined Futures. Fictionality in Economic Action. *MPJfG Discussion Paper* 11/8.
- Bensa, E. 1884. *Il contratto di assicurazione nel Medio Evo*. Genova: Tipografia Maritima Editrice.
- Bonolis, G. 1901. *Svolgimento storico dell'assicurazione in Italia*. Firenze: Bernardo Seeber.
- Cevolini, A. 2010. Die Einrichtung der Versicherung als soziologisches Problem. *Sociologia Internationalis*, 48(1), pp. 65-89.
- Cevolini, A. 2016. Time Construction in Insurance Society. *Journal of Historical Sociology*, 29(2), pp. 160-181.
- Corsi, G. 2014. Die Ordnung der Zahlen und die Intransparenz der Öffentlichkeit. In: A. Cevolini (Ed.), *Die Ordnung des Kontingenten. Beiträge zur zahlenmäßigen Selbstbeschreibung der modernen Gesellschaft*. Wiesbaden: Springer VS, pp. 63-82.

²⁷ So, without hesitation, La Torre (2000, 48).

²⁸ Cf. Bensa (1884). For an overview of this long and complicated debate, see La Torre (2000) with large literature. See also Cevolini (2010).

²⁹ A distinction drawn from Ewald (1991, 203).

- Corsi, G. 2005. Reform zwischen Gesellschaft und Organisation. In: G. Corsi and E. Esposito (Eds.), *Reform und Innovation in einer unstabilen Gesellschaft*. Stuttgart: Lucius & Lucius, pp. 79-92.
- Ericson, R. and Doyle, A. (Eds.) 2004. *Uncertain Business. Risk, Insurance and the Limits of Knowledge*. Toronto: University of Toronto Press.
- Ericson, R., Doyle, A. and Barry, D. (Eds.) 2003. *Insurance as Governance*. Toronto: University of Toronto Press.
- Esposito, E. 2010. *Die Zukunft der Futures. Die Zeit des Geldes in Finanzwelt und Gesellschaft*. Heidelberg: Carl-Auer Verlag.
- Esposito, E. 2013. Formen der Zirkularität in der Konstruktion der Zukunft. In: D. Weidner and S. Willer (Eds.), *Prophetie und Prognostik*. München: Wilhelm Fink, pp. 325-340.
- Ewald, F. 1986. *L'état providence*. Paris: Grasset.
- Ewald, F. 1989. Die Versicherungs-Gesellschaft. *Kritische Justiz*, 22, pp. 385-393.
- Ewald, F. 1991. Insurance and Risk. In: G. Burchell et al. (Eds.), *The Foucault Effect. Studies in Governmentality*. London: Harvester Wheatsheaf, pp. 197-210.
- Girardin, É. de 1855. *La politique universelle. Décrets de l'avenir*. Paris: Librairie Nouvelle.
- Heimer, C. 1985. *Reactive Risk and Rational Action. Managing Moral Hazard in Insurance Contracts*. Berkeley et al.: University of California Press.
- Hobbes, T. 1651. *Leviathan, or The Matter, Forme & Power of a Common-Wealth Ecclesiastical and Civil*. London: Printed for Andrew Crooke.
- La Torre, A. 2000. *L'assicurazione nella storia delle idee*. Milano: Giuffrè.
- La Torre, A. 2008. L'assicurazione fra storicità e sistema. In: Id., *Cinquant'anni col diritto (Saggi). II. Diritto delle assicurazioni*. Milano: Giuffrè, pp. 279-297.
- Leibniz, G.W. [1680]2000. Öffentliche Assekuranzen. In: Id., *Hauptschriften zur Versicherungs- und Finanzmathematik*. Berlin: Akademie Verlag, pp. 12-19.
- Lessio, L. 1653. *De iustitia et iure*. Lugduni: Sumptibus Hieronymi Delagarde.
- Luhmann, N. 1976. The Future Cannot Begin: Temporal Structures in Modern Society. *Social Research*, 43, pp. 130-152.
- Luhmann, N. 1984. *Soziale Systeme. Grundriß einer allgemeinen Theorie*. Frankfurt a.M.: Suhrkamp.
- Luhmann, N. 1988. Soziologische Aspekte des Entscheidungsverhaltens. In: Id., *Die Wirtschaft der Gesellschaft*. Frankfurt a.M.: Suhrkamp, pp. 272-301.
- Luhmann, N. 1991a. *Soziologie des Risikos*. Berlin: Walter de Gruyter.
- Luhmann, N. 1991b. Verständigung über Risiken und Gefahren. *Die politische Meinung*, 36, pp. 86-95.
- Luhmann, N. 1996. Das Risiko der Versicherung gegen Gefahren. *Soziale Welt*, 3, pp. 273-283.
- Luhmann, N. 1997. *Die Gesellschaft der Gesellschaft*. Frankfurt a.M.: Suhrkamp.

- Luhmann, N. 2000. Risiko auf alle Fälle. Schwierigkeiten bei der Beschreibung der Zukunft. In: Id., *Short Cuts*. Frankfurt a.M.: Zweitausendeins, pp. 91-98.
- Luhmann, N. 2005. Entscheidung in der Informationsgesellschaft. In: G. Corsi and E. Esposito (Eds.), *Reform und Innovation in einer unstabilen Gesellschaft*. Stuttgart: Lucius & Lucius, pp. 27-40.
- Major, J. 1519. *In Quartum Sententiarum quaestiones utilissimae*. Paris: Impress. Iodoco Badio.
- Moreau, J. 1969. Sénèque et le prix du temps. *Bulletin Association G. Budé*, 1, pp. 119-124.
- O'Malley, P. 2003. Governable Catastrophes: A Comment on Bougen. *Economy and Society*, 32, pp. 275-279.
- Pascal, B. 1954. *Pensées*. Paris: Bibliothèque de la Pléiade.
- Richelieu, A. 1738. *Testament politique. Seconde partie*. Amsterdam: Chez les Janssons à Waeberge.
- Scaccia, S. 1738. *Tractatus de mercicis et cambio*. 4th ed. Coloniae: Sumpt. Viduae Wilhelm Metternich & Filii.
- Seneca, L.A. 1925. *Ad Lucilium Epistolae Morales*. London/New York: William Heinemann and Putnam's Sons.
- Shackle, G.L.S. 1954. The Complex Nature of Time as a Concept in Economics. *Economia Internazionale*, 7(4), pp. 743-753.
- Shackle, G.L.S. 1967. *Time in Economics*. Amsterdam: North Holland.
- Shackle, G.L.S. 1969. *Decision, Order and Time in Human Affairs*. Cambridge: Cambridge University Press.
- Shackle, G.L.S. 1979. *Imagination and the Nature of Choice*. Edinburgh: Edinburgh University Press.
- Shackle, G.L.S. 1990. *Time Expectations and Uncertainty in Economics: Selected Essays*. Aldershot: Edward Elgar.
- Spencer Brown, G. 1979. *Laws of Form*. New York: E.P. Dutton.
- Tönnies, F. 1917. Das Versicherungswesen in soziologischer Betrachtung. *Zeitschrift für die gesamte Versicherungswissenschaft*, 17, pp. 603-624.
- Zelizer, V. 1983. *Moral and Markets. The Development of Life Insurance in the United States*. New Brunswick/London: Transaction.