This talk argues that the distinctive intellectual contribution of anthropology lies in its focus on the particular. Whether this study be carried out via village, national or area studies or the study of ‘place’, or whether the theoretical approach is one of political economy, phenomenology, cultural studies or textual analysis—how the particularities are formulated—are secondary issues. What is primary is the focus on the particular, which, at root, is the theoretical rationale for ethnographic fieldwork. Yet it is also crucial that particularities be theorized generally and not simply essentialized as unique instances of a ‘thick’ reality. Thick analysis rather than thick description should be our goal. By examining some of the particular features of the development of capitalism in Ghana, this lecture attempts to explore these critical issues.