This paper re-examines the utility of ‘transaction’ as an anthropological concept by tracing innovations in the history of ‘social contract’ thinking concerned with perpetuating a social equilibrium between ‘individuals’ and ‘society’—and considers moments at the close of the eighteenth and twentieth centuries when, in contrasting ways, social life appeared as a system to be managed. The discussion proposes that the heavenly example of ‘perpetual motion’ (a natural contract, so-to-speak, maintaining an equilibrium between the heavenly bodies) has also operated as an influential imaginary throughout the development of social contract thinking, and questions whether an alternative to these formulations exist by dwelling upon two stories from the Ok Tedi area in Papua New Guinea:

1 Fredrik Barth’s theoretical work was a provocation to contributors to Bruce Kapferer’s *Transaction and meaning: directions in the anthropology of exchange and symbolic behavior* (1976)—and yet Barth’s ethnography *Ritual and knowledge among the Baktaman of New Guinea* (1975) that would exemplify his approach was unpublished at that stage. This story uses research from the Baktaman’s neighbours in Bolivip village to re-examine Barth’s notions of knowledge-transmission transactions governed by a sociality of ‘secrecy’.

2 An ambitious totalizing transaction negotiated between 1999-2002—the Ok Tedi Mine Continuation Agreement—sets out an exchange of sustainable development projects in return for agreement to uninterrupted mining operations. This innovative social contract seeks equilibrium between ‘social’ and ‘environmental’ concerns, and is analysed as a kind of ‘perpetual motion’ device holding people and machines together into a larger social entity.