

Value(s) in modern capitalism: Encountering “Economie des Conventions”

Schedule: Thursday, 10.00-11.30h
Location: MPIfG, Seminar Room 1
Lecturer: Lisa Suckert, suckert@mpifg.de

What value(s) can still persist in modern capitalism? What happens when divergent values get in conflict? And why is capitalism enduring despite all resistance? These questions are at the core of “Economie des Conventions” (EC), an approach that has emerged in France at the intersection of economics, sociology and political science. The seminar gives an insight into its theoretical foundations as well as its major fields of application.

First, studies from economic sociology and organization studies that build on EC are considered. EC’s concepts can be used to better understand organizational complexity, quality and processes of (e)valuation, referring to products, production processes and different types of economic organization. A second important strand of EC draws on political economy studies and deals with the underlying principles, i.e. the “spirit” of modern capitalism. EC takes into account that both capitalism and its critique can be justified by very divergent values, allowing for contingent conflicts, controversies and compromises. The historical transformation of capitalism as well as opportunities and problems of alternative economic movements can suitably be analyzed from this perspective.

In the context of the seminar the acquired theoretical concepts of EC will be used to discuss current economic and political developments. The seminar offers insights for sociologists, political scientists and economists and is suitable for both doctoral and master students.

A. EC: Fundamentals and Basic Concepts

By reading major parts of „On justification“ (Boltanski and Thévenot, 2006) we will explore the basic concepts and research questions of EC such as orders of worth, plurality of conventions, critique & compromise, objects and reflexive competencies.

The origins of this will be considered but we will also take a look at how the ideas proposed in “on justification” developed in more recent work of both Boltanski and Thévenot respectively.

20.04. Introduction

Economic Sociology The European Electronic Newsletter, June 2014:
<http://econsoc.mpihg.de/archive/esjune04.pdf>, Articles:
Laurent Thévenot and the French Convention School A Short Introduction by Søren Jagd
The French Convention School and the Coordination of Economic Action, Interview with L. Thévenot

27.04. On Justification I

Boltanski, Luc, and Laurent Thévenot. On Justification: Economies of Worth. Princeton, N.J.: Princeton University Press, 2006., Chapter 1-4;

04.5. On Justification II

Boltanski, Luc, and Laurent Thévenot. On Justification: Economies of Worth. Princeton, N.J.: Princeton University Press, 2006., Chapter 5-8;

11.05. On Justification III

Boltanski, Luc, and Laurent Thévenot. *On Justification: Economies of Worth*. Princeton, N.J.: Princeton University Press, 2006., Chapter 9-11;

18.05. Beyond Justification

Thévenot, Laurent. "The Plurality of Cognitive Formats and Engagements: Moving between the Familiar and the Public." *European Journal of Social Theory* 10, no. 3 (August 1, 2007): 409–23.

Boltanski, Luc. *Love and Justice as Competences*. Polity, 2012., Part II, S. 89-159

01.06.17.00 h Public Lecture: Luc Boltanski

Boltanski, Luc, and Arnaud Esquerre. "Grappling with the Economy of Enrichment." *Valuation Studies* 3, no. 1 (2015): 75–83.

B. EC and its New Perspectives for Economic Sociology

EC was developed at the intersection of sociology and economics. One of its major applications is therefore the sociological and often critical analysis of economic phenomena like markets or companies.

08.06. Valuation & Quality: The Case of Camembert

Boisard, Pierre. "The Future of a Tradition: Two Ways of Making Camembert, the Foremost Cheese of France." *Food and Foodways* 4, no. 3–4 (1991): 173–207.

22.06. 8.15 h Markets & Intermediaires: The labor "market"

Bessy, Christian. "The Power of Market Intermediaries: From Information to Valuation Processes." *Valuation Studies* 1, no. 1 (2013): 83–117.

Marchal, Emmanuelle, Kevin Mellet, and Géraldine Rieucan. "Job Board Toolkits: Internet Matchmaking and Changes in Job Advertisements." *Human Relations* 60, no. 7 (2007).

22.06. 10.00 h Value and Money: Financial Markets

Orléan, André. *The Empire of Value: A New Foundation for Economics*. MIT Press, 2014.
Part III: 175–238;

C. EC and Contemporary Capitalism

EC's basic concepts can also be used to explore capitalism and its underlying principles. By reading major parts of Boltanski and Chiapello's seminal work "The new spirit of capitalism" (Boltanski and Chiapello, 2007) we will explore how both capitalism and its critique can be justified by very divergent values, allowing for contingent conflicts, controversies and compromises. The historical transformation of capitalism and its interaction with critique becomes apparent from a new perspective. Emanating from these classical works we will consider the opportunities and problems of alternative economic movements and anti-capitalist critique.

06.07. The New Spirit of Capitalism I

Boltanski, Luc, and Eve Chiapello. *The New Spirit of Capitalism*. Translated by Gregory Elliott. Verso, 2007.
Introduction: ix-54;

13.07. The New Spirit of Capitalism II

Boltanski, Luc, and Eve Chiapello. *The New Spirit of Capitalism*. Translated by Gregory Elliott. Verso, 2007.
55-216;

20.07. The New Spirit of Capitalism III

Boltanski, Luc, and Eve Chiapello. *The New Spirit of Capitalism*. Translated by Gregory Elliott. Verso, 2007.
217- 418;

27.07. The New Spirit of Capitalism IV

Boltanski, Luc, and Eve Chiapello. *The New Spirit of Capitalism*. Translated by Gregory Elliott. Verso, 2007.
419-537