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


27.04. On Justification I


04.5. On Justification II

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.

22.06. 8.15 h Markets & Intermediaries: The labor “market”


22.06. 10.00 h Value and Money: Financial Markets


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

Introduction: ix-54;

13.07. The New Spirit of Capitalism II


20.07. The New Spirit of Capitalism III


27.07. The New Spirit of Capitalism IV