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Koch, Max

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PO Box 117
221 00 Lund
+46 46-222 00 00

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Max Koch
University of Ulster

ABSTRACT

This article examines Pierre Bourdieu's sociology of the economy and his more recent politically engaged interventions on 'globalisation'. Many scholars regard these as not being in the same academic league as his classic studies on taste, academia, and state elites, etc., and, instead, dismiss them as a private matter or even, as the spleen of Pierre Bourdieu, the individual. This paper questions this disjunction of the 'academic' and 'politically engaged' sides of Pierre Bourdieu's work. First, it argues that his most recent interventions against a neo-liberal globalisation were the logical result of a particular definition of intellectual practice that had been outlined before in his sociology of the intellectual field. It then demonstrates that Bourdieu's economic sociology and critique of contemporary capitalism not only does *not* contradict his earlier research, but that it provides valuable and original insights into the current transformation of the political economy of the advanced capitalist countries. The paper concludes with a suggestion of how to strengthen the theoretical foundation of Bourdieu's analysis of contemporary capitalism by relating it to and making it compatible with alternative approaches in the tradition of critical political economy.

INTRODUCTION

This paper deals with Pierre Bourdieu's economic sociology and his politically engaged critique of contemporary capitalism. Looking at his late publications it is striking to note how much more time and energy he dedicated to the 'economic field' than was the case in earlier periods of his work. Having criticised 'economism' and economic 'reductionism', in particular in its Marxist structuralist version, in the 1960s and 1970s, the main target of his critique in the 1990s was the supposedly 'pure' neo-classical economic theory, and even more so the use made of it by policy-makers. However, the status of this aspect of his work within his complete works is controversial. According to some scholars, Bourdieu's economic sociology and critical interventions on 'globalisation' should not be regarded as being in the same academic league as his classic studies on taste, academia, and state elites, etc.; instead, this work is dismissed as a private matter or even, as the spleen

of Pierre Bourdieu, the individual. Following this line of reasoning, the political 'activist' Bourdieu can confidently be neglected in favour of the scholar who deserves to be awarded a place amongst the most important 'thinkers' in sociology.

In this article I will question this disjunction of the 'academic' and 'politically engaged' sides of Pierre Bourdieu's work. First, I will try to demonstrate that his most recent interventions against a neo-liberal globalisation were the logical result of a particular definition of intellectual practice that had been outlined before in his sociology of the intellectual field. Secondly, I will argue that his economic sociology and critique of contemporary capitalism not only does not contradict his earlier research, but that it provides valuable and original insights into the current transformation of the political economy of the advanced capitalist countries. First, I will outline Bourdieu's position on the relationship of intellectual practice and political action, and then I will discuss his economic sociology and critique of contemporary capitalism.

THE INTELLECTUAL FIELD

The intellectual field¹ resembles other fields insofar as it involves capital, for example, in the form of the symbolic capital of the established author, which can be partly transferred into the account of a young and still unknown author by a positive review or a preface. And, as in the other fields of society, there are power relations, strategies, and interests. This starts with the highly distinctive act of definition of who and what kind of practice actually counts as 'intellectual'; a definition that is neither made in substantial nor definite terms but is reframed during myriad struggles, which are largely concerned with inclusion and exclusion from the field: 'Saying of this or that tendency in writing that "it just isn't poetry" or "literature" means refusing it a legitimate existence, excluding it from the game, excommunicating it.' (Bourdieu 1990, p. 141) Internal power relations and mechanisms of social closure are further illustrated by Burkhardt and Hartle (2001, p. 8), who differentiate between centres and peripheries within the intellectual field: the 'centres' are comprised of the leading intellectual circles at a certain point in time. They are constituted around political parties or movements, university departments or academies, publishing houses or journals. As these centres often exist over a long period of time they continue to attract new participants. The orientation of intellectual centres can change, as can their connections to the fields of political and economic power² and to counter-hegemonic movements. The intellectual newcomers, who refuse to join one of the existing networks and create new ones, tend to occupy the 'periphery'. Peripheral projects of the new avant-gardes such as new journals, newspapers, or radio channels can gain influence by establishing their own networks of

communication and publication, facilitating a connection to the centres of the intellectual field.

The main difference to other fields of practice lies in the particularity of symbolic capital of intellectuals. Although the 'currency' of this form of capital – the unit of measurement of an intellectual's capital – is difficult to determine, Bourdieu (1990) makes it clear that it cannot be expressed merely in terms of commercial success. More important is the social recognition that is shown through appointments to academies, awards of prizes, publications, and citations by other academics. Once an agent in the field has garnered this kind of symbolic surplus, he or she normally re-invests it in a new cycle of accumulation of intellectual capital.

To be labelled an 'intellectual', a producer of cultural and symbolical meaning is to meet two, seemingly ambivalent, criteria: on the one hand, he or she must belong to an autonomous field and respect its specific laws, that is, the intellectual field must be relatively independent from religious, political, and economic powers; on the other hand, in any political action that takes place beyond the intellectual field, the intellectual brings in his or her specific abilities and authority, acquired within the intellectual field (Bourdieu 1990). Hence, when intellectuals intervene and make their voice heard in relation to a political, economic or social issue, they do so by insisting on the unwritten laws of an ethical and academic universalism,³ which allows them to exercise a sort of 'moral' function. The task of the 'political intellectual' can therefore be seen in establishing those values in the wider social universe that are – to a greater or lesser extent – already in place in the intellectual field. Having to pursue the search for truth within the intellectual field and, at the same time, to generalise the principle of universalism beyond it leaves intellectuals in a 'paradoxical synthesis' of opposition between autonomy and political engagement (Bourdieu 1990). Squeezed into this sandwich position,⁴ intellectuals run the risk of being pushed towards either side of the divide, that is, either towards the role of the 'pure' author, artist, or academic, or towards the role of the political actor, journalist, politician, etc.

According to Bourdieu (2002, p. 2), a social universe can count as 'autonomous' when it is 'subject to the principles of its own law, *nomos*, when it obeys a law, which it has prescribed for itself.' In the case of the intellectual field, the historical process of autonomisation has been slow and difficult. Bourdieu illustrates this at the example of artists in *quattrocento* Italy, who had difficulties in asserting their autonomy against their patrons, in obtaining the right to sign their own works, and even in the choice of colour.⁵ The established degree of autonomy of a field can never be taken for granted but varies considerably 'depending on different periods within the same society, and depending on different societies' (Bourdieu 1990, p. 145). As retrograde steps leading to a loss of autonomy are always a possibility, intellectuals are from time to time faced with the necessity of having to leave their home ground and to

defend their autonomy in the wider public space. Over the centuries, the autonomy of the intellectual field has been limited by different external 'worldly influences', above all by patrons, the church, the state or, more recently, the economy. As we will see in the following sections, Bourdieu, towards the end of his life, regarded the autonomy of intellectual practice in contemporary society as not in the first place obstructed through personal relations (like that between the painter and the person who has commissioned a painting or between writer and patron), but by social structures, especially the market. The 'market', however, is itself exposed to socio-historical transformations and must be grasped in its historically specific embedding within social structures and institutions, with the state playing a prominent part among them.

THE SOCIAL STRUCTURES OF THE MARKET ECONOMY

Political economists such as Karl Polanyi (1944) have demonstrated that the market economy is embedded within a range of institutions. Markets do not function optimally on their own but need to be regulated, especially by the state, in order to function in the way neo-classical economists claim they would on their own. Bourdieu's studies on economic practices started in the mid-1960s in Algeria, looking at the logic of the economy of honour and the historically particular practices of saving, credit and investment; they were continued in France in an investigation on banks and their customers and in a study on the French housing sector.⁵ These studies go beyond neo-classical reasoning by not merely relating to information on standard economic parameters but considering all the available knowledge on social factors that influence economic practices (the family, the state, the school system, the trade unions, grassroots organizations, etc.). This is elaborated to a fundamental critique of the 'scholastic bias' in economics, that is, the tendency to construct increasingly abstract econometric models, which leads the scholar to project his thinking into the minds of the active agents and to see as underlying their practice his own ... representations ...' (Bourdieu 2005, p. 7). From a sociological standpoint, assumptions prominent in neo-classical economics — but also in sociological approaches based on theories of 'rational action' — such as the *homo economicus* or that of a natural tendency towards stable equilibrium are unacceptable. By, instead, focusing on the socio-historical genesis of these assumptions, it becomes obvious, that the ascendancy of an aptitude for rational behaviour is not an anthropological constant but the result of a long process during which it was inscribed concomitantly in social and cognitive structures, practical patterns of thinking, perception and action (Bourdieu 2005, p. 5). The task for the sociologist of the economy is, then, to reconstitute, on the one hand, the genesis of the economic dispositions of economic agents, and, on the other hand, the — historically quite recent — process of differentiation and

autonomisation that resulted in the constitution of an economic 'field' itself, which tends to obey those laws that neo-classical economics present as natural.

In the example of the French housing market Bourdieu empirically demonstrates, that economic 'choices' such as, for example, whether to buy or to rent or whether to buy an old house or a new one, depend, on the one hand, on the socially constituted economic dispositions of the agent (the 'demand'-side), and, on the other hand, on the supply of dwellings. But while neo-classical economic theory treats both supply and demand as 'unconditioned givens', Bourdieu argues that they are both shaped, more or less directly, by state housing policy. It is the latter that determines the conditions for owning, renting, constructing, etc., and defines regulation for taxation and the qualitative standards of dwellings. In short, the 'state ... contributes very substantially to producing the state of the housing market' (Bourdieu 2005, p. 15). Bourdieu shows that from the 1960s French state housing policy became more oriented towards home ownership, how the resulting diminishing of the supply of accessible rented property redirected a section of potential tenants towards ownership, and how, among home owners, social differences according to economic and cultural capital were reproduced in the process. The structures of demand and supply (not only in the housing sector), their imbalances as well as their adjustments, are socially constituted and not the outcomes of

'the miraculous aggregation of countless miracles achieved by rationally calculating agents capable of making choices best suited to their interests. Contrary to appearances, there is nothing natural or obvious in the fact that the least well-off purchasers find themselves directed towards those companies offering the most basic products, particularly from the aesthetic point of view, while the others gravitate "spontaneously" towards the firms occupying positions within the house producers' space homologous to their own position in social space ...' (Bourdieu 2005, p. 72–73).

By analytically reconstituting the socio-historical genesis of both the demand and the supply of dwellings, Bourdieu's study of the housing market contributes to gradually substituting the 'myth of invisible hand' by the 'logic of the spontaneous orchestration of practices, based on a whole network of homologies (between products, vendors, buyers, etc.)' (Bourdieu 2005, p. 73). This does by no means exclude that agents make choices and follow conscious calculations to achieve goals as Bourdieu (2005, 148–81) demonstrates at the example of selling strategies used by real estate agents to impose themselves on the buyers, which often result in a 'contract under duress'. But the habitus works like a filter for these choices, restricts the space of alternatives and tends to accommodate

choices with the circumstances of its own structuring (Bourdieu 2005, p. 195). Economic practice, like any practice, is neither fully understood by a merely structural perspective, which is nonetheless indispensable for its consideration of power, nor by a pure interactionist vision, which does not tend to account for those effects that take place outside the interaction but nevertheless influence its outcome. By addressing and gradually overcoming the structure/agency polarity in both sociology and economics, the notion of habitus and the economy as a field has the potential to enrich also those approaches in political economy that, like Regulation Theory or Varieties of Capitalism approaches, do not accept the hazardous assumptions of neo-classical theory.

A CRITIQUE OF 'GLOBALISATION' AND NEO-LIBERALISM

Bourdieu interprets current trends in political economy such as 'globalisation' as a transition from the national to the international field. Just as the genesis of national markets was not the simple result of the gradual extension of exchange relations but the outcome of mercantilist state policies aimed at fostering the commodification of land, money and labour (Polanyi 1944), the formation of the 'global market' is seen as a political creation as well; as 'the product of a more or less consciously concerted policy' (Bourdieu 2005, p. 225) aimed at unifying the hitherto compartmentalized national economic fields. And just as the historical constitution of national markets could not be understood without reference to the visible hand of nation-states, the new universal model is not an automatic effect of the laws of technology or the economy but must be grasped by considering the power relations in operation at the international level. For Bourdieu, the term 'globalisation' is a euphemism for the generalization and internationalization of the particular national socio-economic model of the US, which is characterized, above all, by the weakness of the state.⁷ Economic policies and reforms at the international level are seen as designed to 'remove all the limits' to this enforced unification.⁸ The establishment of the international economic field is largely identified with the deregulation of social and ecological standards previously achieved at the national level.

As a result of the transition towards a global economic field with US-American hallmarks, Bourdieu (2003, p. 28) sees the economy today as dominated by the 'imperative of short-term profit'. While the previous (national) system provided security of employment and a relatively high level of remuneration by fuelling demand, which sustained growth and profits, he refers to the new economic regime as one that 'maximises profits by reducing payroll through lay-offs and the compression of wages'. The results of this shift are the move towards fixed-term employment contracts, compulsory flexibility and forced geographical mobility, towards the deregulation of not only working relations but also of the very conditions of daily life itself. At the company level, managers

make use of the 'weapon of insecurity to put workers in a state of risk, stress, and tension'. This goes hand in hand with an increased readiness of 'organised self-exploitation' on the part of the employees which are exposed to a growing pressure by an 'enormous reserve army' recruited from the industrial sector, but also from commerce and services (Bourdieu 2003, p. 29-31).

Another feature of the new regime is the closer link between economic and political domination. Within this division of labour financial capital is seen as the dominant faction, capable of influencing the state's economic and social policy. Under this pressure national governments tend to establish a deregulated labour market and a 'dual economy', which Bourdieu likens to his experience in Algeria in the 1960s: a polarisation of the economically active population with relative security and the section of the population that has precarious employment. This dualism also takes the form of the social use of new technologies (access to the Internet, in particular). The 'new economy' comes across as global and its exponents as 'international, polyglot, and polycultural' by opposition to 'the locals, the "national" and "parochial"'. It represents the 'economy of intelligence, reserved for intelligent people' (Bourdieu 2003, p. 33).

After pointing to the 'constraints' that the financial markets and the large international corporations impose on national policy-makers, Bourdieu considers how the neo-liberal perspective is generalised as a universal model of economy and society: a new *doxa*. At this point, the symbolic labour of a new type of intellectuals enters the equation: the think-tanks. Bourdieu assumes a new distribution of labour between the field of intellectuals and the field of power; between those "thinkers" longing for power and people in power longing for ideas (journals, clubs, and colloquia) (Bourdieu *et al.* 2002, p. 182). It is at the intersection of both fields (that of power and of intellectuals) that the new dominant ideology is systematised: in commissions and committees, and, above all, in the leading institutions of the political sciences, where it is, neutralised in academic terms, drummed into the hearts and minds of students who are the intended future elites. As the 'new mandarins' of the public services, the graduates of elite Political Science Institutes are expected to run them like private enterprises, and understand this to mean the introduction of those principles, euphemistically referred to as 'flexible' and 'modern', which actually cause the very dualism in the labour force examined above.

DOMINATION AND HETERODOXICAL PRACTICE

Notwithstanding the extraordinary economic, political and symbolic power of financial capital and allied intellectuals, an adequate understanding of the spread of neo-liberal categories cannot be reduced to a notion of indoctrination and manipulation. The ideological efforts

of think-tanks could only become so efficient because a certain readiness for collaboration on the part of the dominated with those who dominate them was already in existence. As in the case of women and their male dominators, there is often a degree of practical consent on the part of those who are exposed to power and violence: 'Adapting to a dominated position implies a form of acceptance of domination' (Bourdieu 1984, p. 386). This submission, which should not to be confused with conscious consent, is 'itself the effect of a power, which is durably inscribed in the bodies of the dominated' (Bourdieu 2000, p. 171). Such defined, the submission of the dominated to the structures of power that dominate them goes much further than those ideological distortions of the 'consciousness' stressed in the Marxian tradition. Indeed, the social structure is inscribed not only in the *ideas* of the dominated, in their mental representations, but also in their bodies, in their 'schemes of perception and dispositions (to respect, admire, love, etc.), in other words, beliefs which make one sensitive to certain manifestations, such as public representations of power' (Bourdieu 2000, p. 171). It follows that one would succumb to 'scholastic fallacy' when expecting heterodoxical practice and social change from the 'raising of consciousness' alone: 'While making things explicit can help, only a thoroughgoing process of countertraining, involving repeated exercises, can, like an athlete's training, durably transform habitus' (Bourdieu 2000, p. 172).

But, even though the symbolic work needed to 'liberate the potential capacity for refusal' is more general than holding up a mirror to *doxa* through critical intellectual practice, Bourdieu still sees an important role for intellectuals to play in bringing about change. On the basis of a rational critique of the dominant discourse, which most likely arises from critical centres within the academic field from where it is transferred — through the media towards the field of power — intellectuals can take the role of 'professional practitioners' or 'spokespersons of the dominated' as there are 'partial solidarities and *de facto* alliances springing from the homology between a dominated position in this or that field of cultural production and the position of the dominated in the social space.' (Bourdieu 2000, p. 188) Such a 'transfer of cultural capital', however, is not without the 'risk of hijacking' as the 'correspondence between the interests of the dominated and those of the dominated-dominant' is always 'imperfect'. Stressing that the ambiguities between intellectuals ('dominated-dominant') and the dominated spring from different positions in the social space and, as a consequence, mean 'different experiences of domination' (Bourdieu 2000, p. 188) involves a critique of the Gramscian tradition of 'organic intellectuals'.⁹

While one should not underestimate the possible role that intellectuals can play in bringing about heterodoxical discourse and practice, Bourdieu refers to a second precondition for this to happen, which is perhaps even more crucial. In 'Genesis and Structure of the

Religious Field' he states:

'Prophetic discourse has more chance of appearing in overt or masked periods of crisis affecting either entire societies or certain classes, that is, in periods, where the economic or morphological transformations of such or such a part of society determine the collapse, weakening, or obsolescence of traditions or of symbolic systems that provided the principles of their worldview and way of life.' (Bourdieu 1991, p. 34)

The emergence of a prophetic and charismatic discourse and the possibility for it to become hegemonic depends on developments at a structural level. It is the crisis and transformation of the economic, political and cultural structures of society that potentially make both its symbolic systems and the corresponding forms of habitus crumble. As a consequence, any intellectual critique of the neo-liberal perspective, which might be formulated by heretical academics and allied social forces, is only effective to the extent to which this 'countertraining' can build on an already existing crisis in the 'objective' socio-economic structures of society.

THE CRISIS OF POST-WAR WELFARE CAPITALISM

I have tried to show that one of the strengths of Bourdieu's sociology of the economy is his insistence on the socio-historical genesis of aptitudes and orientations for practice that many economic theorists take for granted. In relation to an adequate understanding of the current spread of neo-liberalism in economic theory, labour market and welfare regulation, Bourdieu exposes, on the one hand, the effect of the ideological labour carried out by think-tanks and by elite departments of higher education resulting in the conversion of entire governments and social institutions to that perspective. On the other hand, he explains the readiness of the dominated to submission to this new *doxa* as a result of a complex process of habitus orchestration. Related to this is finally his definition of a necessary pre-condition for heterodoxical discourse to emerge and become hegemonic: that an intrinsic crisis in the socio-economic structures of the society under scrutiny is already in existence.

It is in respect to the current economic and political trends that I assume some potential for elaboration to Bourdieu's approach: while Bourdieu describes the transition from the more sustainable and inclusive socio-economic model of the post-war period to the current one in a range of binary oppositions — short-term/long-term; secure/insecure; regulated/deregulated, etc. — he does not seem to offer a theoretical concept of how the earlier system of socio-economic relations was held together, nor does he refer in theoretical terms to the

processes that actually led to the crisis and, ultimately, to the termination of the previous growth model. I would therefore agree with Anna Leander (2001, p. 349) that Bourdieu's explanation of the 'move from a national to an international economy' is the 'weakest part' of his sociology of the economy. There is indeed 'little analysis' and, perhaps even more unfortunate, 'no reference to the, already well-developed debate ... about the subject'. Bourdieu argues that the current socio-economic problems and the changes in the regulatory system in Western Europe were largely imported from the US. Even if we consider this to be true, one would still have to show on what grounds the post-war US-growth model itself, which was for decades well adjusted to the needs of European economies, fell into crisis.

With regards to Western Europe it is surprising — especially given Bourdieu's insistence on the importance of empirical research and his well-founded cautiousness in relation to 'general laws' — that, when referring to the internationalisation of the economy and its impacts on labour market and welfare state regulation, he supposes a rather close connection between external constraints such as 'globalisation' and policy-making at the national level. In his studies and interventions cited above he appears to treat the deregulation of institutional settings that typified the post-war era of welfare capitalism and the reduction of state expenditure, particularly of social affairs, as the only options that national decision-makers in the areas of labour market and social policy can follow. And he seems to have viewed these external constraints as so unavoidable that he did not consider existing comparative studies on reforms of labour markets and social structures or carried out such studies on his own. But his hypothesis that nation-states have no alternative but to compete against each other to undercut social and ecological standards for the sake of competitiveness cannot be validated until proof is provided that real labour market and welfare reforms, carried out since the late 1970s, indeed led to mere deregulation, and that they one-sidedly served the interests of employers. The possibility that deregulation could turn into re-regulation, and into some kind of new growth pact, in which social cohesion is re-defined and where trade unions play a meaningful role, should not be excluded by definition but assessed empirically (Garrett 1998; Hirst and Thompson 1999; Scharpf and Schmidt 2000; Koch 2005).

This empirical shortcoming is all the more unfortunate as, in my view, an adequate analysis and critique of contemporary capitalism could indeed start from the two pre-conditions set out in Bourdieu's sociology of religion¹⁰ for social change to emerge: crisis in the economic and social structure and heterodoxical critique. It is difficult to see why that which Bourdieu lays out in relation to the emergence of a prophetic discourse should not also be valid for the analysis of present socio-economic conditions and their possible critique. Just as an internal crisis in the Catholic Church was the pre-condition for the questioning of its monopolisation of power during the Reformation, an intrinsic crisis of

the socio-economic formation of the post-war period would have to be identifiable. The analysis of the particular dimensions of this crisis would, at the same time, serve as the crucial point for intellectual and political 'countertraining' to start from. In the analysis of the crisis-dimensions of post-war welfare capitalism one would find the key to the understanding of both the emergence of the neo-liberal conversion and heretical perspectives (the *Realpolitik* of reason' being among them).

But as Bourdieu's recent contributions to the economy do not systematically consider the intrinsic crisis of the economic field in the post-war era and therefore ultimately fail to satisfyingly explain current socio-economic transformations, it seems promising to go beyond his original work and link it to other heterodoxical approaches that take as their point of departure the structural tensions inherent in the accumulation and regulation context of the post-war growth model that facilitated the start of the crisis. One could cite many authors in the fields of political economy and industrial relations, who are united by the assumption that the relative stability that Western societies enjoyed after World War II had an economic foundation that was tied to a particular mode of accumulation of economic capital, a specific kind of social and economic policy regulation and a corresponding societalization of citizens. The 'Regulation School', especially, stresses this point, when referring to *Fordism* as the predominating mix of these dimensions in the post-war era (Jessop 2001; Becker 2002; Boyer and Saillard 2002; Koch 2006). 'Fordism' rested predominantly on the productivity growth associated with the general achievement of economies of scale. This growth was the basis for the simultaneous and proportionate development of the two departments of social production (production goods and consumption goods). Wages accounted for a smaller percentage of employer costs, but the real wages of workers increased. Employment grew to its full potential because the total volume of capital rose by a greater proportion than did the increase in the number of workers made redundant due to productivity gains in the work process. The cheapening of industrial products raised both the purchasing power of wage labourers and the employers' profits. The state benefited from this favourable situation and used its growing income from taxation for a particular kind of regulation, which included the expansion of the welfare state and the education system as well as the sponsoring of economically unproductive social groups (the unemployed, pensioners, students etc.).

However, this post-war growth strategy also featured certain social tensions, which erupted in the 1970s. The dimensions of the crisis were multi-layered and reached from the exhaustion of the productivity potential of economies of scale, through the changing demand structures for industrially manufactured goods, the spatial reorganisation of the working process, to the new role of financial capital and investment practices (Jessop 2002). All these separate factors combined to undermine the crucial structural basis for the ascendancy

of the Fordist growth model: the parallel enhancement of profits and wages. With the decline of growth rates in both GDP and wage levels and the corresponding reduction in tax revenues, public funds became unbalanced — and integration both at the system and social level became increasingly difficult.

The assumption that both the harmonious development of society and its crisis have an economic foundation, which is at the heart of Regulation Theory, related institutional approaches in political economy, *and*, to some extent, Bourdieu's sociology of religion, might serve as an important link for a possible liaison between Bourdieu's sociology and the mentioned heterodoxical approaches in economics. Such a (re-)unification, which Bourdieu might have embraced given the status quo of an 'artificially divided social science' (Bourdieu 2005, p. 210), could, at the same time, help to make his very abstract notion of the long-term development of Western societies after World War II more precise. Rather unhistorically and, for this purpose, not unsimilar to Niklas Luhmann's system theory, he grasps this development as a continuing process of autonomisation and differentiation of social fields, the 'economic field' being one of them. But treating the economy just like any other field in this process makes a theoretical account for the repeated emergence of socio-economic crises — that make the expansion of social fields stop and their contraction start — difficult. The inclusion of a political economy perspective would, hence, allow for the theoretical consideration of the expansion of social fields on the basis of stable economic growth periods *and* their contraction as a result of economic crises, which, in turn, lead to the reduction of a historically given extent of autonomisation and differentiation of fields.¹¹ In present conditions, the autonomy of non-economic fields of society came under pressure (first financially and, then, politically) as a result of the crisis of the underlying Fordist growth strategy. Perhaps the huge amount of time and energy that Bourdieu dedicated to the economy in his most recent publications and interventions signals a cautious revision of his previous abstract notion of 'differentiation' of fields and the concomitant relativisation¹² of the 'economic field'.

CONCLUSION

In this paper I have argued that any disjunction of the 'academic' and 'politically engaged' sides of Pierre Bourdieu's work is misleading. I have instead attempted to demonstrate that his most recent interventions against a neo-liberal globalisation were the logical result of a particular definition of intellectual practice that had been outlined before in his sociology of the intellectual field. Stressing the crucial importance of autonomy for any intellectual practice, it is at this point where he describes the historical development and social establishment of a field in which the logic of profit could more or less be

overcome and be substituted by the logic of 'the best argument'. The intellectual field has its particular power relations, but these do not directly follow the logic of economic power and market mechanisms. However, in his analysis of the intellectual field, Bourdieu also emphasises that its autonomy varies historically and must at times be defended. In current circumstances, Bourdieu saw the historical achievement of that autonomy under threat of an unfriendly take-over by an economy, which was itself involved in a transition. And just like Zola and Durkheim in the Dreyfus Affair, in this situation, it was only 'rational' to stress the necessity of 'firing back' in defence of autonomy and academic universalism; of raising his voice as a critical and influential intellectual and of attempting to initiate a political alliance with other social groups.

But not only does Bourdieu's analysis and critique of contemporary capitalism *not* contradict his earlier research; it also provides valuable and original insights into the current transformation of the political economy of the advanced capitalist countries. The following aspects stand out in this regard. The first is his insistence on the embeddedness of the economy in social institutions, the state in particular. This helps to de-mystify the neo-liberal project as one that was well adjusted to the particular circumstances of the US (with its traditional weak role of the state) and then generalised to Europe (where neo-liberalism is much more at odds with national traditions) and the rest of the world. A further strength of his analysis is the consideration of the ideological aspect of this generalisation, the role of certain intellectual circles in particular. Here he expertly shows how the principles of efficiency, flexibility, employability and mobility, that are largely unquestioned today, have their origin in elite institutions in the higher education sector from where they are transferred to the wider public. As a result of this collective conversion to the neo-liberal perspective, during which a good part of the media act as Trojan horse, less autonomy of social fields, not least of the intellectual field, seems to exist today than was the case thirty years ago. Last but not least, Bourdieu's systematically considers those who are dominated by the socio-economic order. Power and domination are heavily based on the practical consent on the part of the dominated, with the new neo-liberal doxa being no exception to this rule. As social structures are inscribed not only in the minds but also in the bodies of the dominated, heterodoxical action and social change should not be expected to emerge as a result of the existence of alternative ways of thinking alone. A furthergoing process of 'countertraining' is necessary for a durable transformation of the habitus of the dominated.

While there is little doubt that Bourdieu's economic sociology can positively influence current debates on globalisation and the transition of post-war welfare capitalism, it is also true that he somewhat sidesteps the discussion in the disciplines of political economy and industrial relations. Authors who have provided

fundamental insights into the current transformation of economy and society remain largely unconsidered or at least unquoted. This makes a possibly productive dialogue between the two traditions unnecessarily difficult. A fruitful attempt of bridging the two traditions in future research could start from the application of Bourdieu's theory of crisis set out in his sociology of religion to the present situation: the structural features of both the reproduction and crises of socio-economic formations could be understood in terms of concepts developed in the tradition of critical political economy, while the analysis of the ideological effects and, following from this, the potential of heterodoxical discourse to emerge could be addressed in terms of Bourdieu's sociology.

NOTES

1. The notion of an intellectual *field* already includes a critique of the sociology of intellectuals, which Bourdieu (1984, p. 12) dismisses as 'anything more than a series of symbolic aggressions' between right-wing and left-wing intellectuals, 'which take on additional force when they dress themselves up in the impeccable neutrality of science'. Each side, however, fails to include the point of view from which it speaks and so fails to construct the game as a whole. Filling this gap is the particular contribution of the field approach.
2. As Kurzman and Owens (2002, p. 79) show, 'universalism' is not necessarily an altruistic principle but serves well the self-interest of intellectuals that, in turn, corresponds to their position in the social structure.
3. Bourdieu's location of intellectuals in the social structure as 'a dominated fraction of the dominant class' (Bourdieu 1990, p. 145) is in correspondence to this. 'Dominant', in so far as they hold 'a volume of cultural capital great enough to exercise power over cultural capital'; but intellectuals are at the same time 'dominated' in relation to those who hold political and economic power.
4. The patrons 'wanted their money's worth: having paid for imported blue ... they wanted imported blue to be used; having paid for gold, they wanted gold to be used ...' (Bourdieu, 2002, p. 2).
5. For Bourdieu's earlier studies of economic practices, see Lebaron (2003); for the housing sector, see Bourdieu (2005).
6. Not by chance, Bourdieu uses a dictum by Bertrand Russell as epigram for his book: 'while economics is about how people make choice, sociology is about how they don't have any choice to make'.

7. Bourdieu (2005, p. 225-6) likens the current dominance of American society as role model for any society to the earlier influence of French society ('as the supposed embodiment of human rights and of the heritage of the French revolution').
8. According to Bourdieu (2005, p. 226-7), the US benefits from the emergence of the global economic field in many ways; financially (due to the exceptional position of the US dollar), economically (due to the competitiveness of the US-American capital goods and investment sector and, in particular, of the micro-electronic sector), politically (diplomatic and military power of the US facilitate the implementation of economic and commercial norms favorable to the US economy), and culturally and symbolically (due to the 'effective universality of English' and the 'imposition of a quasi-universally recognized lifestyle'). Elsewhere, Bourdieu refers to the 'myth of organic intellectuals' (Bourdieu 1989, p. 103-9) and to intellectuals as "fellow travelers" — not of the proletariat but of second-rate intellectuals claiming to speak on behalf of the proletariat.
10. For an overview on Bourdieu's sociology of religion, see Diantell (2003).
11. It should go without saying that this defence of the analytical primacy of the economy, which could be further justified by reference to both Marx and Weber (Ritsert 1988), does by no means involve a step backwards towards the simple 'derivation' of non-economic fields from abstract economic forms, nor is it a stealth denial of their relative autonomy and their particular internal laws. Researchers are certainly not exempt from the necessity of investigating 'each historical case' of relative social order and crisis 'separately' (Bourdieu and Wacquant 2002, p. 109) in empirical work.
12. A relativisation that was probably necessary in confrontation with Marxist structuralism in the particular academic circumstances of the 1960s and 1970s.

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"NOBEL" ECONOMISTS AS PUBLIC INTELLECTUALS: THE CIRCULATION OF SYMBOLIC CAPITAL

Frédéric Lebaron

Centre Universitaire de Recherches Administratives et Politiques de
Picardie (CURAPP)

Université de Picardie-Jules Verne, Institut Universitaire de France

"Delighted as I am with the award, I must confess that the past eight weeks have impressed on me that not only is there no free lunch, there is no free prize. It is a tribute to the worldwide reputation of the Nobel awards that the announcement of an award converts its recipient into an instant expert on all and sundry, and unleashes hordes of ravenous newsmen and photographers from journals and TV stations around the world. I myself have been asked my opinion on everything from a cure for the common cold to the market value of a letter signed by John F. Kennedy. Needless to say, the attention is flattering but also corrupting. Somehow, we badly need an antidote for both the inflated attention granted a Nobel Laureate in areas outside his competence and the inflated ego each of us in so much danger of acquiring."

Milton Friedman, December 1976¹

ABSTRACT

The "Prize in Economic Science in Memory of Alfred Nobel" can be analyzed as a process of social construction of public intellectuals in a precise sense, similar to the one which emerged in France during the "affaire Dreyfus": intellectual producers (scientific, literary, artistic) are given the opportunity to demonstrate their sphere of activity and legitimacy in order to take positions on various moral or political problems. This makes them more similar to Foucault's "specific intellectual" than to Sartre's "total intellectual". "Nobel economists" are given a particular social authority on the basis of their scientific performance and expertise (even though these performances and expertise appear very far from "real life" economic and social problems). The alchemy of the process of construction and conversion of symbolic capital which occurs for Nobel economists rests on the social construction of a specific scientific symbolic capital, associated to an academic field: economics. This symbolic capital appears to be closely related to particular economic institutions and stakes, such as central banks and economic policies: behind a specific scientific legitimacy, one finds a complex system of interdependence which interrelates

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