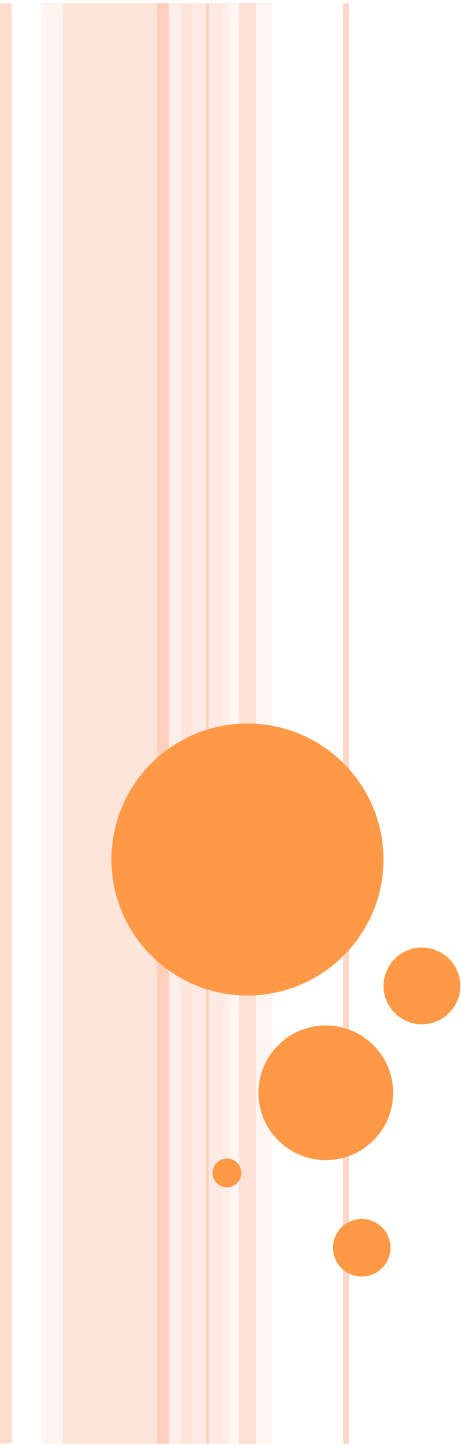




Market Sociology

Lectures 5 and 6

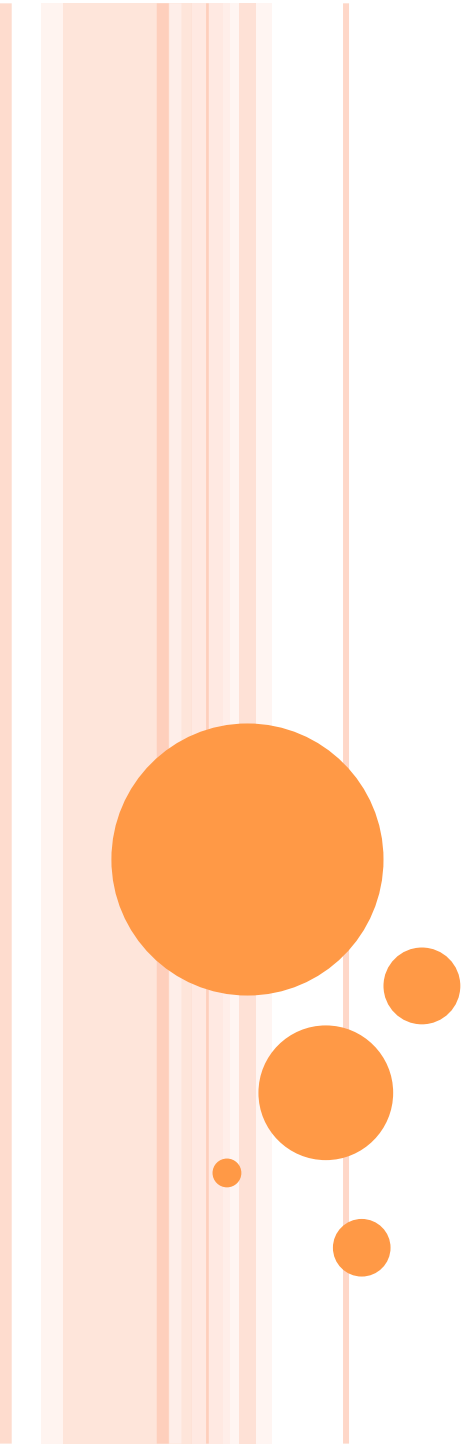
*Assoc. Prof. Dr. Steffen Roth
Department of Sociology
Yerevan State University*



Market as fields: Pierre Bourdieu

“The social world
is accumulated
history”

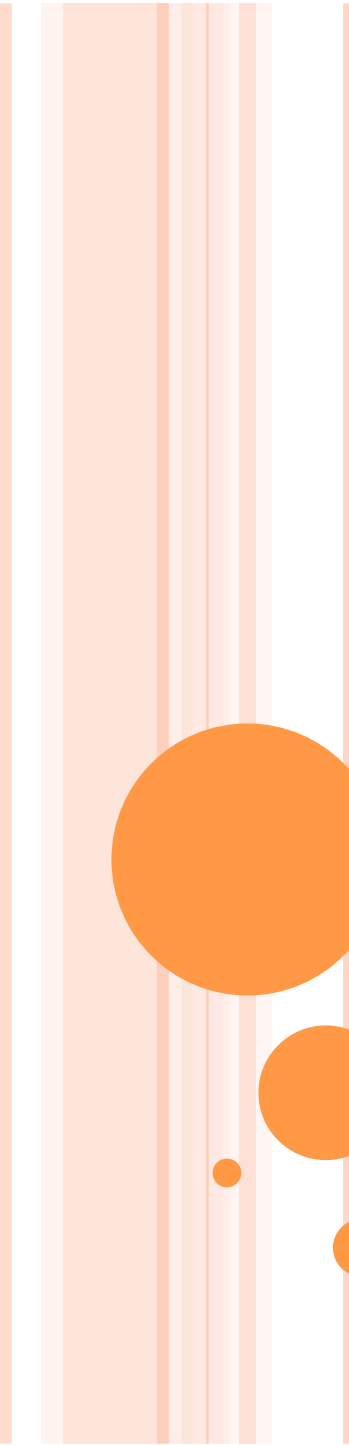
(in: The forms of capital)



Market as fields: Pierre Bourdieu

“Capital is accumulated labor (in its materialized form or its ‘incorporated,’ embodied form)”

(in: The forms of capital)



Market as fields: Pierre Bourdieu

Forms of Capital

- Economic Capital
- Social Capital
- Cultural Capital

Market as fields: Pierre Bourdieu

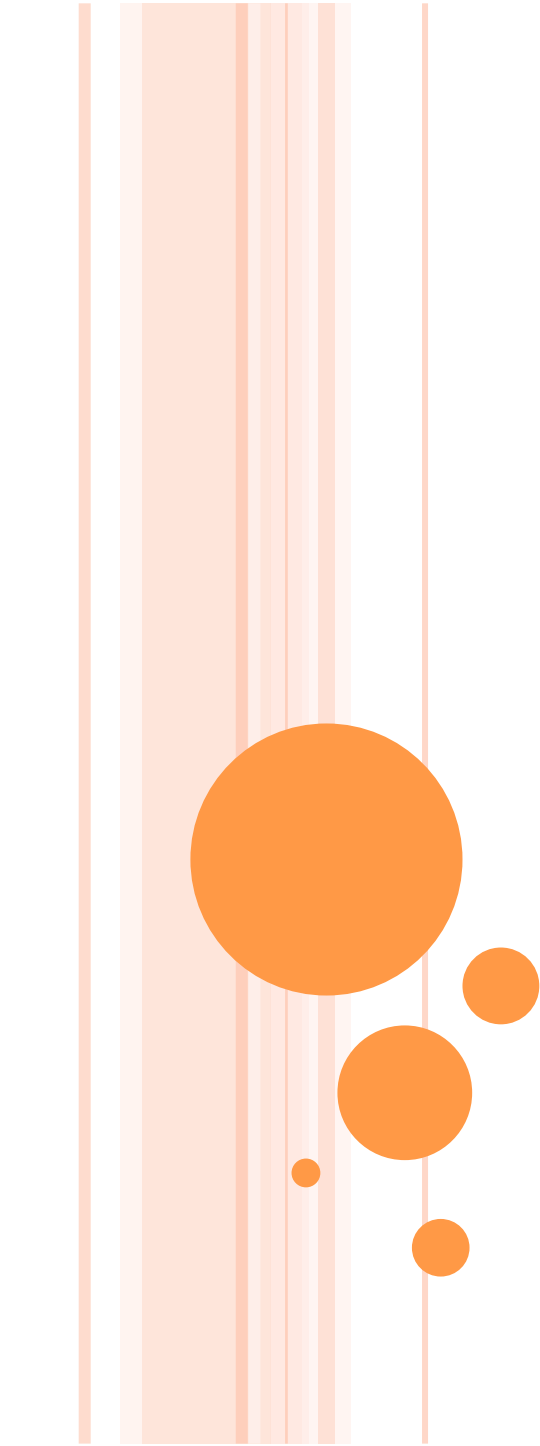
Cultural Capital

- Embodied (*in the form of long-lasting dispositions of the mind and body. 'Bildung', culture, habitus, attitude*)
- Objectified (*in the form of cultural goods (pictures, books, dictionaries, instruments, machines, etc.)*)
- Institutionalized (*a form of objectification which must be set apart because, as will be seen in the case of educational qualifications, it confers entirely original properties on the cultural capital which it is presumed to guarantee*)

Market as fields: Pierre Bourdieu

Institutionalized cultural capital??

“The objectification of cultural capital in the form of **academic qualifications** is (...) what makes the difference between the capital of the *autodidact*, which may be *called into question* at any time, or even the cultural capital of the *courtier*, which can yield only ill-defined profits, of fluctuating value, in the *market of high-society exchanges*, and the cultural capital academically **sanctioned by legally guaranteed qualifications, formally independent of the person of their bearer**. With the academic qualification, a certificate of cultural competence which confers on its holder a conventional, constant, legally guaranteed value with respect to culture, social alchemy produces a form of cultural capital which has a relative autonomy vis-à-vis its bearer and even vis-à-vis **the cultural capital he effectively possesses at a given moment in time**. It institutes cultural capital by **collective magic**”.



Market as fields: Pierre Bourdieu

Social Capital

“Social capital is the aggregate of the actual or potential resources which are linked to possession of a durable network of more or less institutionalized relationships of mutual acquaintance and recognition – or in other words, to membership in a group – which provides each of its members with the backing of the collectivity-owned capital, a ‘credential’ which entitles them to credit, in the various senses of the word”

“The volume of the social capital possessed by a given agent thus depends on the size of the network of connections he can effectively mobilize and on the volume of the capital (economic, cultural or symbolic) possessed in his own right by each of those to whom he is connected”.



Market as fields: Pierre Bourdieu

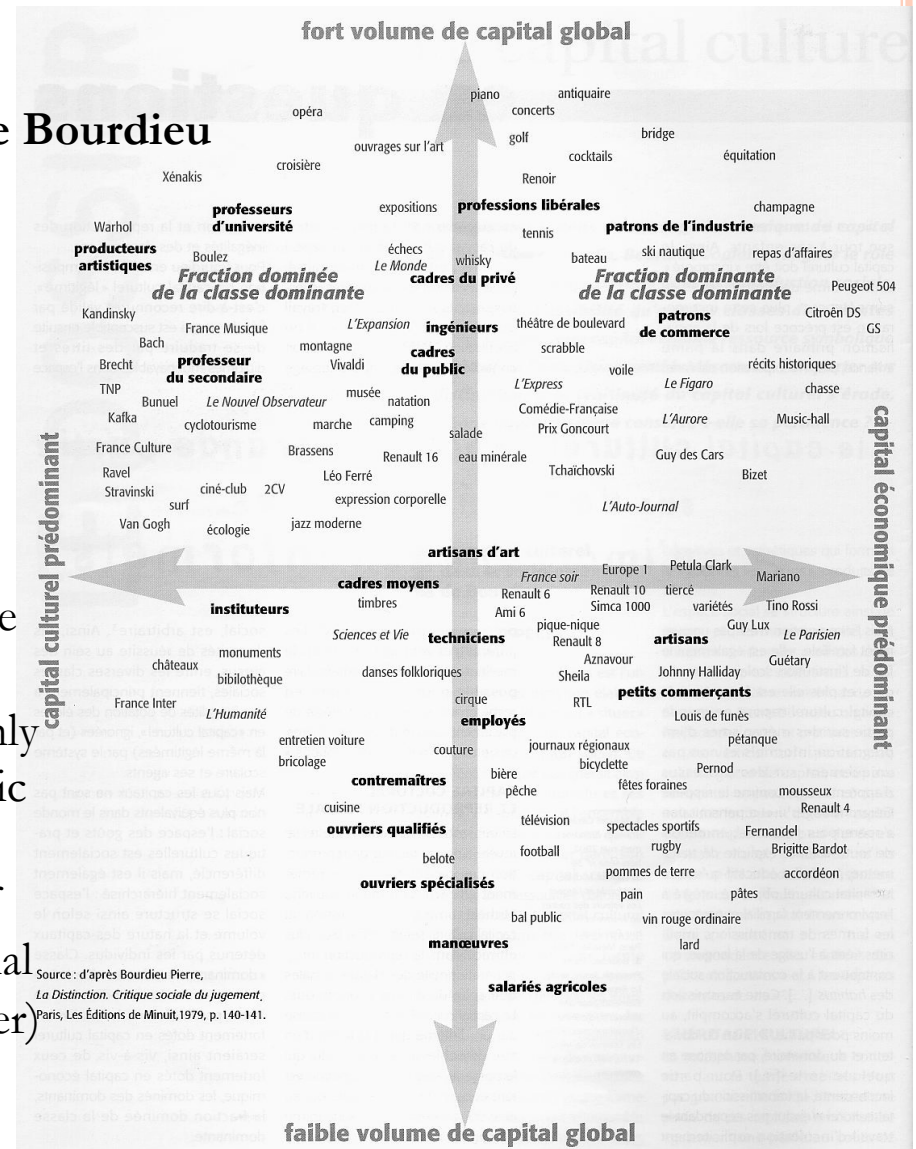
Conversion of Capitals

Examples ...

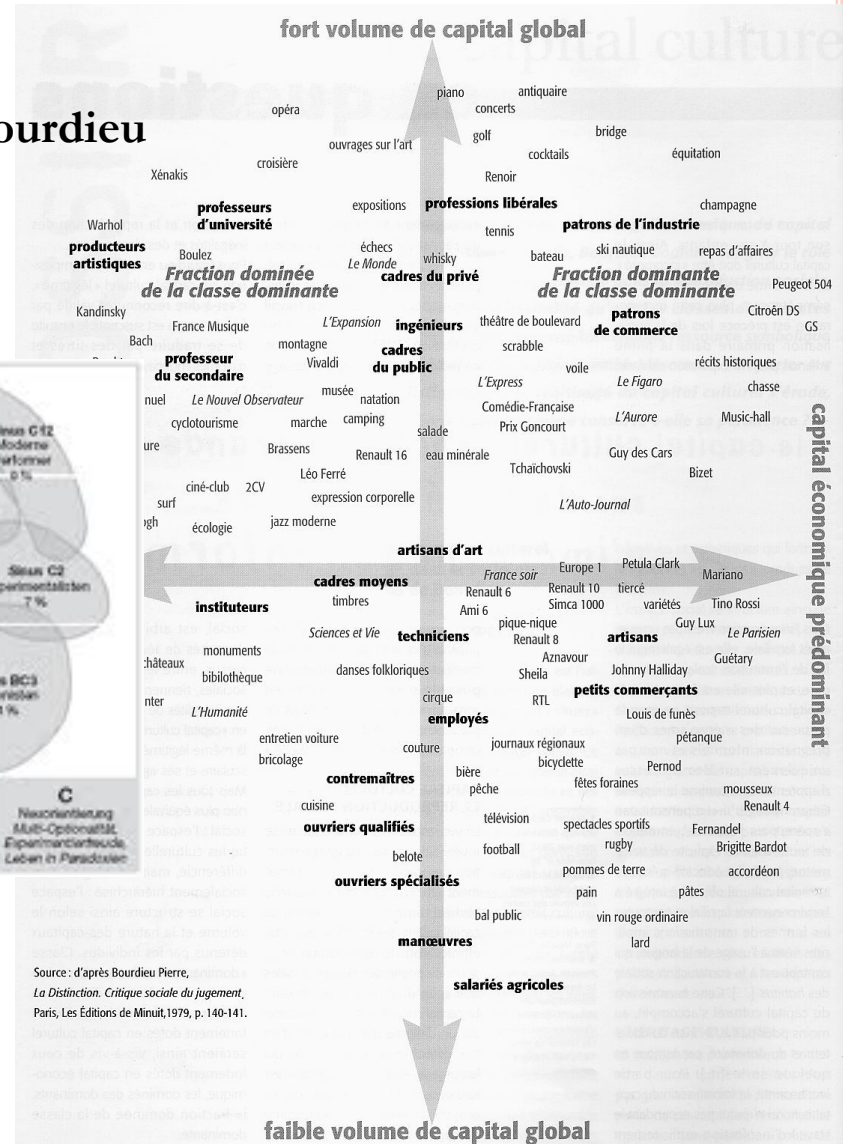
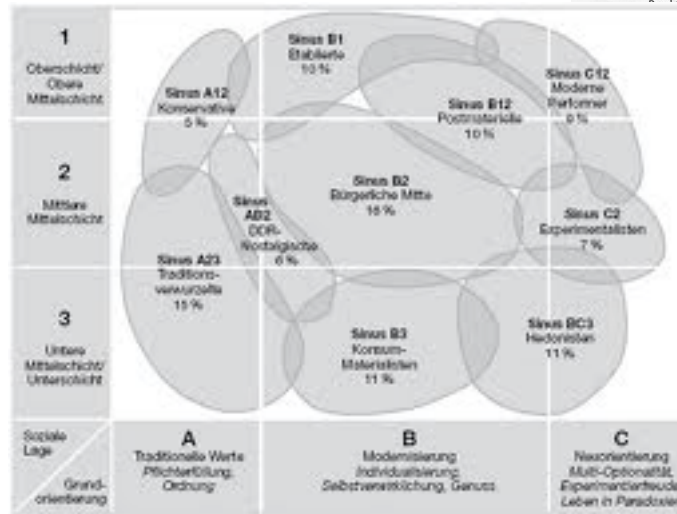
Market as fields: Pierre Bourdieu

Symbolic capital and the terms and conditions of conversion

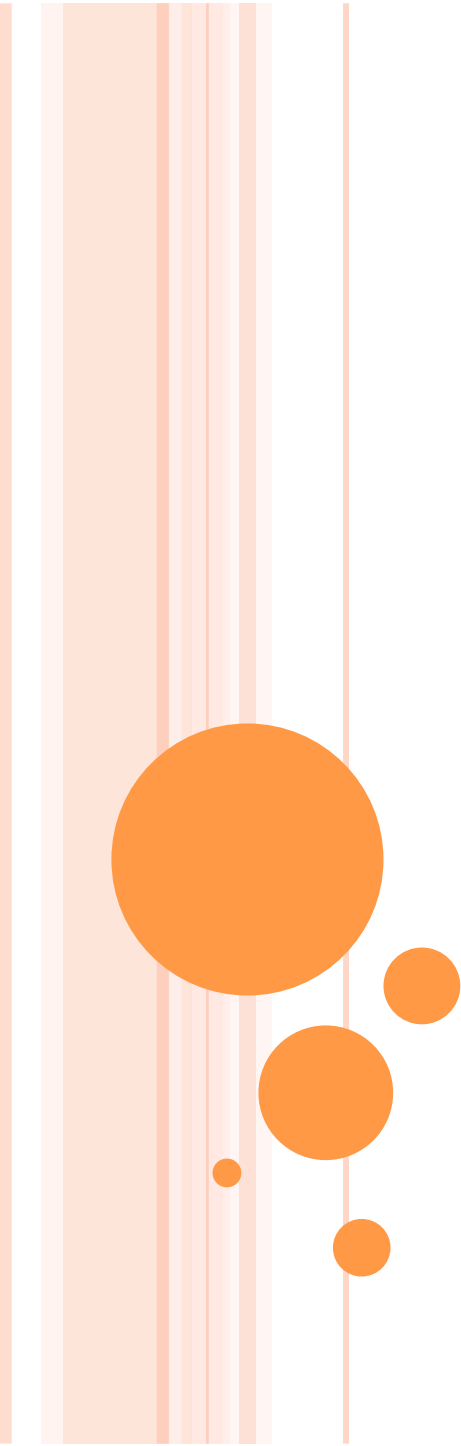
“symbolic power, whose form par excellence is the power to make groups” (ibid., p. 23). Only one page before, symbolic power has also been defined as the “power of ‘world-making’” (in: Social space and symbolic power)



Market as fields: Pierre Bourdieu



Source: d'après Bourdieu Pierre, *La Distinction. Critique sociale du jugement*, Paris, Les Éditions de Minuit, 1979, p. 140-141.



Market as fields: Pierre Bourdieu

Critizing Bourdieu: Background literature.

Roth, S. (2010) 'Beyond the one best market: An essay on trans-economic exchange rates', *ԲԱՆՔԻՐ. Bulletin of the Yerevan State University. Sociology, Economics*, Vol. 43, No. 3, pp. 66-79 ([download](#)).

Roth, S. (2010) *Markt ist nicht gleich Wirtschaft. These zur Begründung einer allgemeinen Marktsoziologie*, Heidelberg, Carl Auer.

Market as fields: Pierre Bourdieu

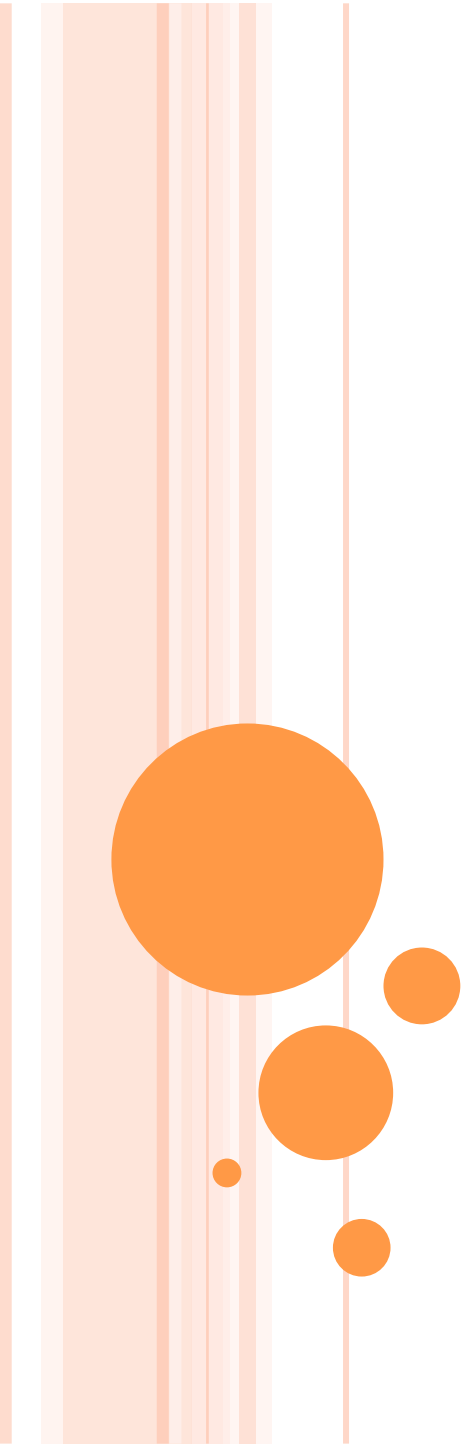
Critizing Bourdieu, part 1: Milieus, markets and fields

Markets as fields: *Markets for agrarian products or private residential buildings as fields (cf. Rainer Diaz-Bone 'Wirtschaftssoziologische Perspektiven nach Bourdieu in Frankreich').*

Markets as parts of fields: *'Within the economic field itself, the logic of the market nether could completely rule out the non-economic factors of production or consumption' (in: 'The economic field').*

Actors as markets: *The family as an actor within a field/ market as well as a market itself (in: 'Distinctions': 150f)*

Families, organizations, nations, functional systems, language ... as markets. What is the level of analysis then?

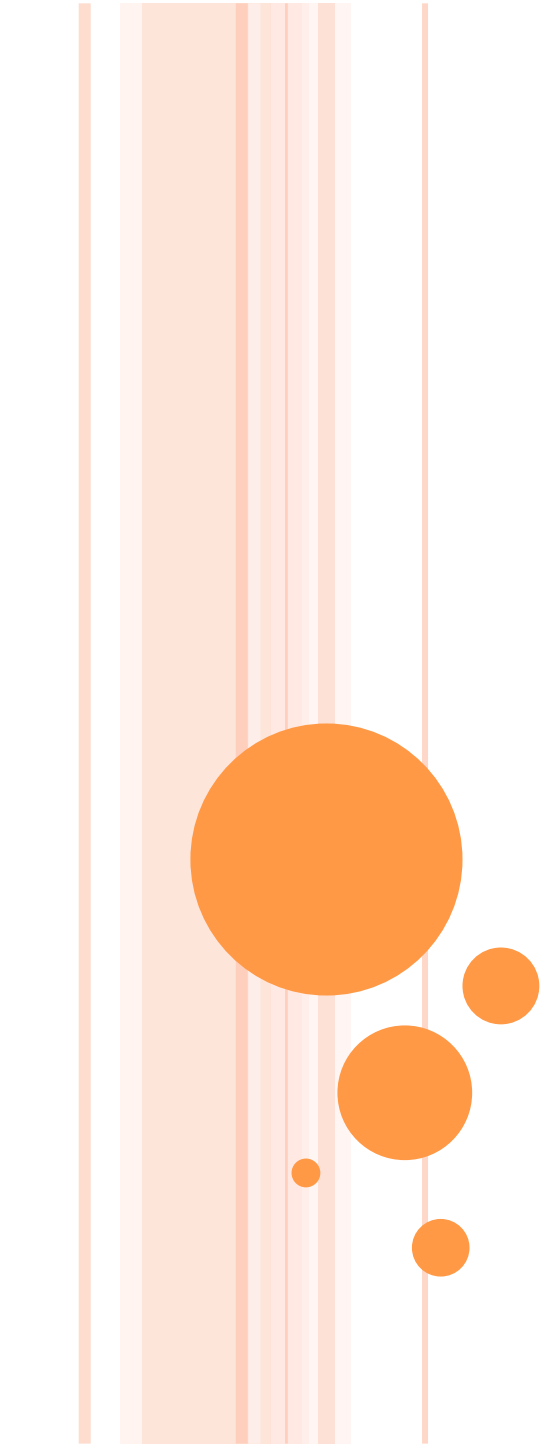


Market as fields: Pierre Bourdieu

Critizing Bourdieu, part 2: Economization

Economization of ‘the social’: Capital, exchange, calculation, investment, credit, market ...

Counterargument: How about the economization of the concepts yet mentioned above?



Market as fields: Pierre Bourdieu

Critizing Bourdieu, part 3: Capitals and conversions

Bourdieu's forms of capital have often been criticised for being neither sufficiently distinctive (c.f. Smart, 1993, p. 389) nor complete (c.f. exemplarily Verter, 2003).

Ironically, both can be argued against the background of the current “plethora of capitals” (Woodcock, 1998: 154) we owe to the work of Bourdieu.

Why is there not something like a ‘spiritual capital’ (Verter 2003)

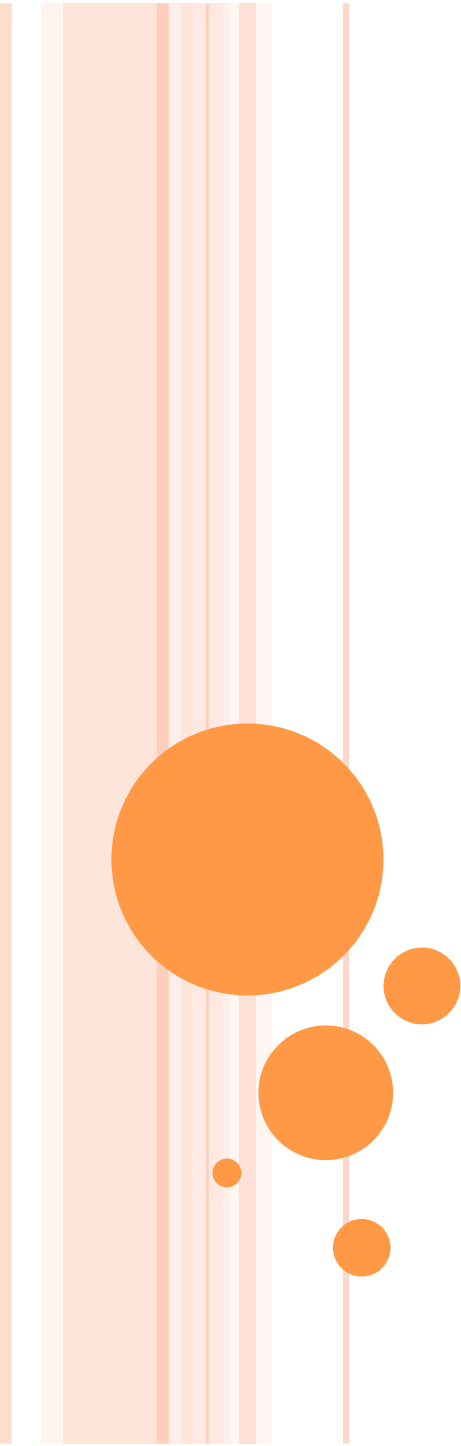
Market as fields: Pierre Bourdieu

Part 3.1.) Problems with symbolic capital

- “symbolic power, whose form par excellence is the power to make groups”
- “power of ‘world-making””

However:

- symbolic capital is “nothing other than economic or cultural capital when it is known and recognized”
- “power granted to those who have obtained sufficient recognition to be in a position to impose recognition”
- “Symbolic power as the ability of “the nobles (etymologically, those who are well-known and recognized), [who] are in the position to impose the scale of values most favorable to” and therefore can move ‘in their field of activity like a fish in the water’
(all “quotes – except for the last, which is from ‘The forms of capitals’ – from: Social space and symbolic power)



Market as fields: Pierre Bourdieu

Part 3.2.) Problems even with cultural capital

- Markets for languages as markets of their own
- “a school diploma is a piece of universally recognized and guaranteed symbolic capital, good on all markets”

Market as fields: Pierre Bourdieu

Part 3.3.) Capital and functional differentiation

Economic Capital		Economy
Cultural Capital (inc.)	self-improvement “in the absence of any deliberate inculcation”	Science
Cultural Capital (obj.)		Arts
Cultural Capital (inst.)		Education
Social Capital	“linked to possession of more or less institutionalized relationships of mutual acquaintance and recognition – or in other words, to membership of a group”	Politics
Social Capital	network of norms (Portes 2000; Putnam 1995) and rules (Adler & Kwon 2000)	Law
Social Capital	In god we trust	Religion
Symbolic Capital		Media
<i>Physical Capital?</i>		<i>Sports/Health</i>

Market as fields: Pierre Bourdieu

Part 3.3.) Capital and functional differentiation

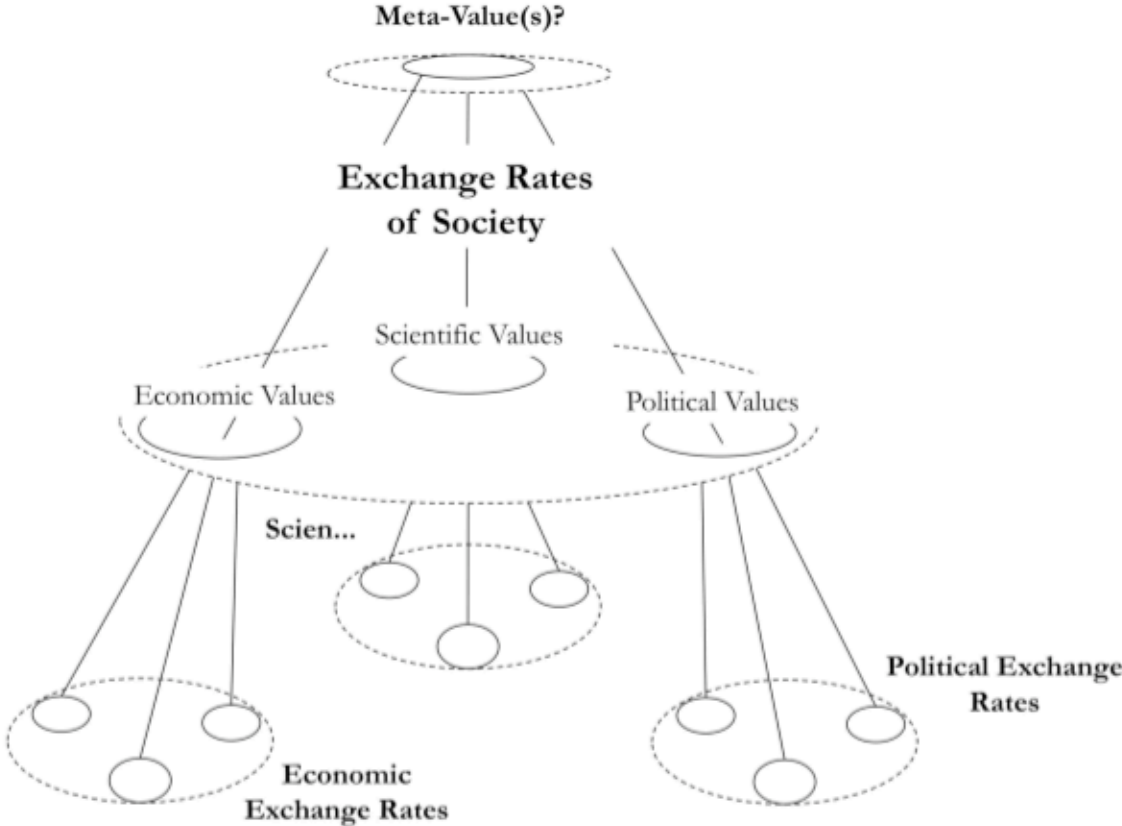
For Bourdieueconomics “capital is accumulated labour (in its materialized form or its ‘incorporated’, embodied form)” (Bourdieu, 1986, p. 241).

For Systems Theory, capital is a horizon of investment alternatives which enables calculation concerning their assumed quality, i.e. their assumed return (c.f. Baecker, 2001, pp. 315, 321).

In the first case, forms of capital are real values which are constantly relativized by their alternatives (capital is not just the accumulated labour of an individual, but also the accumulated labour of all the individuals in the market).

In the second case forms of capital are potentialities competing for realization (Baecker, 2001, p. 313).

Market as fields: Pierre Bourdieu



Market as fields: Pierre Bourdieu

