

CALL FOR CHAPTER PROPOSALS/ABSTRACTS

Market Studies: An Interdisciplinary Approach to Mapping, Theorizing and Impacting Market Action

Deadline Oct 15 2021

We are inviting chapter proposals from a variety of intellectual traditions including sociology, marketing, organisation studies, geography and others for the book volume below (publisher tba). Chapter proposals should be between 2-4 pages in length and detail the proposed content and message of the chapter, whether it is a conceptual or empirical piece, how this chapter fits into the overall book theme, and which of the preliminary sections outlined below it may fit into (please note that section division and content may change according to the overall distribution of chapter proposals).

Deadline for submission of these proposals is **Oct 15 2021**; authors will be notified of their inclusion in the book volume by Nov 1 2021, with full chapters of between 8,000 and 10,000 words due by Feb 28 2022 (shorter chapter contributions may be possible upon agreement). All chapters will go through a peer review process at that point, and we are anticipating the publication of this volume in mid-2023.

Please send all proposals to the lead editor, **Prof Susi Geiger**, email susi.geiger@ucd.ie. Please feel free to contact any member of the editorial team should you have any questions on contributing to this volume.

Editorial team:

Prof Susi Geiger (Lead editor), University College Dublin

Prof Katy Mason, Lancaster University

Prof Neil Pollock, University of Edinburgh

Dr Philip Roscoe, St Andrews University

Dr Annmarie Ryan, University of Limerick

Dr Stefan Schwarzkopf, Copenhagen Business School

Prof Pascale Trompette, CNRS, Laboratoire PACTE - IEP

Summary

This volume will be a landmark positioning of and introduction to the interdisciplinary domain of market studies, a field that has spread across organization studies, management, marketing, sociology, geography and political science in recent years. In a world facing catastrophic crisis - the environment, healthcare, and the discriminatory or exclusive nature of many socio-economic markets - this book presents a social science approach to markets that has begun not only to map, theorize and critique actually existing, but also to explore possibilities for future fairer and more equitable markets, embedded in effective public and private systems of

provision and consumption. Bringing together interdisciplinary scholars with complementary perspectives on how markets are built on socio-material processes and devices, this text describes the market studies approach, explains how it relates to different perspectives on the socio-political-economic conditions and organisation of markets, and explores its possibilities and boundaries in mapping and reimagining a marketized society.

Written in an accessible style, the volume gathers a diversity of research driven by the common concern for providing empirical accounts of markets in their multiplicity. It offers crucial insights for researchers across a variety of disciplines interested in the trajectories of how markets are made and shaped by multiple actors over time, as well as for intermediate and graduate students studying how markets connect, overlap and transform to create our economy. Practitioners, policy makers and public speakers working in and around market transformation or market design will also benefit from this book's unique analysis of markets and markets' "concerns" (Geiger et al. 2014; Frankel et al. 2019).

Section 1: Mapping the terrain: Market Studies and Neighbouring Disciplines (Section Editor: Stefan Schwarzkopf)

This section presents a brief intellectual history of Market Studies and how it can be situated within the terrain of other disciplines that share its interest in markets. Including institutionalist theories, consumer culture theory, Actor-Network Theory, economics, economic and historical sociology; and organization studies. It will introduce the approach's distinct ontological and epistemological stance and reflect on what makes this approach particularly useful in mapping those markets that are contested by a variety of different actors, including markets related to so-called grand challenges.

Section 2: Performative and post-performative approaches to studying markets (Section Editor: Neil Pollock)

In this section, we reflect on and develop what has become generally known as the 'performativity' program. Drawing on the influential work of Callon on economic theory and MacKenzie's work on finance, the performativity programme puts forward the idea that theory is not simply descriptive of the world but it can enact the phenomenon in its attempts to describe it. In other words, the theory enacts the 'framing' processes that allow the operation of the same market activities described in the research. The performativity programme offers advantages in the study of markets. Markets, as conceived of by economists, appear as entirely 'abstract spaces' (Callon & Muniesa 2005), making it difficult for the researcher to know what to study and to look at/for. The performativity programme, by contrast, puts knowledge, practices and artefacts at the centre of its analytical lens. However, more recent work has shown that if the performativity programme is to continue to be useful it will need to be extended. As this section maps out, the last couple of years have seen a growing body of empirical analysis and related conceptual discussion that point to the gradual extension of the performativity programme, raising the question about its usefulness when applied beyond the areas in which it was first developed. Firstly, while there has been a recent upsurge in interest in the so-called economic performance of the economy, many of the market actors studied in this book are not economists, but they are nonetheless still highly influential in the shaping of markets. In other

words, early contributors made little distinction between market actors that produce theories and models 'on' markets and those that design various tools and devices 'in' markets. We argue that this group deserves more attention than they have received to date. Secondly, and as Peter Miller (2008) has pointed out, one danger of this interest in the economic performance of the economy is the assumption that all modes of ordering are a direct derivative of economics. This may underplay other forms of performativity, perhaps those that stem from other kinds of business knowledge, practice and artifacts which we might need to consider. Thirdly, and perhaps most importantly, another danger is that the performativity template could (unintentionally) convey the impression of a theory or model able to drive change (Pollock & Williams, 2016). Despite Callon's (1998) foregrounding of the study of 'overflows' and MacKenzie's (2009) deployment of the notion of 'innofusion', one can still find a portrayal of theory doing things to people. But, in terms of the processes of market shaping described in this book, this section will demonstrate that we are dealing with more complicated forms of influence than, for example, the case of building new markets around particular financial and economic theories. Rather, this book argues that it is necessary to study the effects of theory as nonlinear (D'Adderio et al, 2019) and with different degrees of performative outcomes (D'Adderio & Pollock 2014).

Section 3: The secret life of methods (Section Editor: Katy Mason)

This section reflects on the toolkit that market studies researchers typically adopt, presenting a breadth of methods that are useful in order to identify and map markets and their socio-material arrangements. We engage in questions around all stages of the research process, including the market studies researcher's relationship with research participants, the design and deployment of an empirical toolkit, and making sense of market data. In doing so, we pay particular attention to the histories, socio-material performances, and digitalisation of markets and the methods that may be employed to study them, including a reflection on the ethics of studying these market practices and collective performances.

Importantly, as Savage (2013, p.5) explains,

"Rather than methods being seen as rather dull, a required training that new cohorts of social researchers have to undergo, they can now be seen as a fascinating object of inquiry. And, rather than differentiating between theory and methods, in which the latter are deemed to be tools to investigate theoretical questions which are held to be prior to and independent of methodological considerations, methods can thereby be identified as the very stuff of social life."

Thus, an important characteristic of this section of the book, will be its ability to go beyond considering the methodological tools that are at hand to market studies scholars and additionally generate a reflective dialectic between those using a variety of methods such as digital and aesthetic tools such as social networking sites, audit processes, devices to secure 'transparency', algorithms for financial transactions, surveys, maps, interviews, databases and classifications, to explore how these tools are put to use to instantiate certain kinds of social relationships by researchers. Thus, we will be able to question how our methods enable market studies researchers to begin to 'making up' society through their performance (c.f. Hayles,

2009; MacKenzie and Vurdubakis, 2011). Our aim here is to open-up the debate about the relationship between theory, culture, and method for contemporary academic researchers, which has potentially dramatic implications for our understanding of contemporary research expertise.

In adopting this approach, this section also brings into sharp relief the ‘becoming’ of market studies researchers as actors in the markets they study. We argue that by taking an interest in the disciplinary and practical crossroads that are markets, market studies researchers do ‘edge work’ (cf. Esteves, 2021). Often, this also means that by studying markets’ practices, researchers themselves become ‘concerned’ in market change, moving from describing processes of economic organising to being collectively engaged in their transformation.

Section 4: Markets – their designs and their misfires (Section editor: Susi Geiger)

Market studies is based on the idea that markets are organised. This organisation is always at least partly a result of deliberate shaping or design efforts by market actors. However, market organisations or ‘designs’, in whichever way these materialise, also need to be maintained. Inspired by developments at the intersection between science and technology studies and economic sociology, recent scholarship has made the efforts required in maintaining markets its object of study. It is work that is starting to trace the aesthetic labour of market designers and ‘maintainers’, those who made their work to put markets to work as solutions for a vast range of clients and private and collective problems (Frankel et al., 2019; Neyland et al. 2019): markets for the generation of sustainable electricity (Pallesen, 2016) and even loving relationships (Roscoe and Chillas, 2014). This section introduces studies that pay attention to the work of market designers. At the same time, studies have shown how market overflows, or ‘misfires’ (Bamford & MacKenzie 2018; Callon 2010), far from ugly deviations from an ideal or ideally ‘designed’ market, provide opportunity for market actors to challenge and reorganize markets (Geiger and Gross, 2018, Geiger 2021, Ossandón and Ureta 2019, Neyland et al 2019b). We thus extend our questioning to how market imperfections can offer a powerful means of market governance (Roscoe and Willman, forthcoming) and re-organization. Relatedly, with the recent expansion of market design in policy making and of platforms in the economy more generally, practitioners are also beginning to act upon markets as if they were objects of engineering, design, and organization (Frankel et al 2019), akin to and often in parallel with other organizational efforts. This section will thus re-assess the status of the relationship between organization(s) and markets as reflected in practitioners’ attempts to transpose organizational tools from one space to another.

Section 5: Markets in motion: Places and Spaces (Section Editor: Prof Pascale Trompette)

The market studies programme has been characterised by systematic attention to the ‘situatedness’ and the ‘sitedness’ of markets: the specific historical, spatial, cultural and power-mediated contexts that enable market actors to construct and contest the meaning of their actions. Markets exist in concrete situations, zones and sites, reflect changing conceptual and political language, and result in exclusions and inclusions. This section will consider the role of space, place and history in the shaping of actually existing markets. Building on the section on performativity, this section could consider not only the market-building work of political,

economic and managerial concepts (i.e. how markets are performed) but also the production of space and history: for example of inclusions and exclusions, of familiarities and strangers, the direction and destruction of borders (i.e. what markets perform).

A perspective on "markets in motion" (Berndt and Boeker, 2010) is attentive to the routes of circulation linked to market trade, the physical movement of goods and their representations (Caliskan, 2010), the materiality (or immateriality) of transactions in process (Callon, 2017), the spatiality and temporalities of trading spaces, the political distribution of capacities on the concentration and control of flows, etc.,. Such ideas remind us of the rich monographs of historians (Chagny et al., 2015; Fontaine, 2008) and anthropologists – i.e. Tsing's mushrooms (2015), Guyer's African currency commodities (2004), Brooks' second-hand clothes (2015) – which describe composite chains of exchange (market and non market) and unravel the complex mechanics of valuation across heterogeneous orders of value (Zelizer, 2011). These themes also recall the numerous STS works offering fruitful insight into the infrastructure of technological zones (Barry, 2001), the classification of goods (Beckert and Musselin, 2013), the fabric of commensurability (MacKenzie, 2009; Espeland, 2001), in relation to transactions spanning/bridging various locations, scales and institutional spaces. By tracing the geopolitics of international flows – of capital (Christophers, 2013) or energy resources, finance and arms export (Mitchell, 2011) – recent works take up the issue of political power and democracy in a globalized world.

Section 6: Valuing and Evaluation (Section Editor: Philip Roscoe)

Valuation is key to our society through the practices and devices used to order, categorize and frame various entities; objects, action, people, and places. This has become the focus of increasing scholarly attention in organization studies and the sociology of valuation (Antal et al. 2015; Beckert & Aspers, 2011; Boltanski & Thévenot, 2006; Helgesson & Muniesa 2013). In highlighting the situated nature of valuation practices, the field is concerned with the processes through which value and values are produced and transformed, including the instruments and devices of valuation (Kjellberg et al. 2013). Market studies discussion on valuation has allowed social scientists to move beyond the Parsonian division of economic and sociological forms of reasoning to consider the combination and articulation of different values in economic action.

An important tradition of market studies has paid particular attention to devising practices: what gets quantified, calculated, judged and valued by whom and for what purposes, through the interaction of practices, processes and technologies. Such approaches have uncovered processes of market extension to new spheres - "marketization" and "economization processes"- i.e. the way in which practice of reasoning, measurement, judgement, qualification etc., are framed in relation to historically and contextually variable perspectives. This section aims to summarise and extend these prior efforts, particularly with a view to ascertaining potentially new valuation practices, for instance in the digital or peer-to-peer production realm.

Section 7: Future Markets (Section Editor: Annmarie Ryan)

This section has two key aims. One, to reflect on how a market studies approach can help scholars and practitioners tackle some of the grand challenges that humankind is facing. Two, to summarize emerging themes and directions for the future of market studies. Current

challenges we face, including climate catastrophe, healthcare crises, or economic turbulences continue to have many re-ordering effects in how markets are configured. Influential scholars have recently started to explore this research area, including (among other writers), Naomi Klein on disaster capitalism, Andreas Malm on capitalism and climate change, and Latour et al. on capitalism and the apocalypse. The section reflects on how a market studies approach can help scholars and practitioners critically reflect on ‘markets at the end of the world’, that is markets that are dependent on disaster, catastrophe or crisis. For example, economic actors increasingly turn environmental crises into new markets (e.g. “green finance”). How do market actors adapt to disasters? How are they able to change their profit strategies to benefit from them? Further, by offering both an analysis of the mechanisms at play in markets and linking these mechanisms to broader institutional contexts, we argue that market studies is ideally placed to engage scholars, practitioners and policy makers into debates about how market problems may be tackled to arrive at more just, equitable and sustainable markets.

To conclude this section summarizes emerging themes, directions for the future of market studies, and new paths of advanced theories. It provides directions to broaden the interdisciplinary approaches undertaken by scholars. We consider what room for development may be identified from the market studies programme laid out in this book volume? What empirical areas can be pointed out as holding on-going appeal? Which new empirical topics stand out as promising for further inquiry?

References:

- Antal, A. B., Hutter, M., & Stark, D. (Eds.). (2015). *Moments of valuation: Exploring sites of dissonance*. Oxford University Press, USA.
- Bamford, A., & Mackenzie, D. (2018). Counterperformativity. *New Left Review*, (113), 97-121.
- Barry, A. (2001). *Political Machines: Governing a Technological Society*. 1. publ. London: Athlone Press.
- Beckert, Jens, et Christine Musselin, (Ed.) (2013). *Constructing quality: the classification of goods in markets*. Oxford: Oxford University Press.
- Beckert, J., & Aspers, P. (Eds.). (2011). *The worth of goods: Valuation and pricing in the economy*. Oxford University Press.
- Boltanski, L., & Thévenot, L. (2006). *On justification: Economies of worth* (Vol. 27). Princeton University Press.
- Brooks, A. (2015) *Clothing Poverty: The Hidden World of Fast Fashion and Second-Hand Clothes*. London: Zed Books.
- Callon, Michel (1998). *The laws of the markets*. Sociological review monograph.
- Callon, M., & Muniesa, F. (2005). Peripheral vision: Economic markets as calculative collective devices. *Organization studies*, 26(8), 1229-1250.

- Callon, M. (2010). Performativity, misfires and politics. *Journal of cultural economy*, 3(2), 163-169.
- Callon, M. (2017). *L'emprise des marchés: comprendre leur fonctionnement pour pouvoir les changer*. Paris: La Découverte.
- Chagny, C., Dufraisse, S., Martin, M., Pouly, C. & Quillien, L. (2015). Penser les circulations économiques. *Hypothèses* 18, no 1: 95.
- Christophers, B. (2013). *Banking across boundaries: placing finance in capitalism*. Antipode book series. Chichester ; Malden, MA: John Wiley & Sons.
- D'Adderio, L., & Pollock, N. (2014). Performing modularity: Competing rules, performative struggles and the effect of organizational theories on the organization. *Organization Studies*, 35(12), 1813-1843.
- D'Adderio, L., Glaser, V., & Pollock, N. (2019). Performing theories, transforming organizations: A reply to Marti and Gond. *Academy of Management Review*, 44(3), 676-679.
- Espeland, W. N. (2001). Value-Matters. *Economic and Political Weekly* 36, no 21: 1839-45.
- Esteves, A. M. (2021) Solidarity Economy Markets as “mobilizational commons”: re-signifying the market through the lens of cooperation. *Community Development Journal*.
- Fontaine, L. (2008). *L'économie morale pauvreté, crédit et confiance dans l'Europe préindustrielle*. Paris: Gallimard.
- Frankel C. , Ossandón, J. & Pallesen, T. (2019) The organization of markets for collective concerns and their failures, *Economy and Society*, 48:2, 153-174
- Geiger, S. (ed.) (2021) *Healthcare Activism: Markets, Morals, and the Collective Good*. Oxford University Press.
- Geiger, S., & Gross, N. (2018). Market failures and market framings: Can a market be transformed from the inside? *Organization Studies*, 39(10), 1357-1376.
- Geiger, S., Harrison, D., Kjellberg, H., & Mallard, A. (Eds.). (2014). *Concerned markets: Economic ordering for multiple values*. Edward Elgar Publishing.
- Guyer, J. I. (2004). *Marginal gains: monetary transactions in Atlantic Africa*. The Lewis Henry Morgan lectures 1997. Chicago: University of Chicago Press.
- Hayles, N.K., (2009) RFID: Human agency and meaning in information-intensive environments. *Theory, Culture & Society*, 26(2-3), pp.47-72.
- Helgesson, C. F., & Muniesa, F. (2013). For what it's worth: An introduction to valuation studies. *Valuation Studies*, 1(1), 1-10.
- Kjellberg, H., Mallard, A., Arjaliès, D. L., Aspers, P., Beljean, S., Bidet, A., ... & Woolgar, S. (2013). Valuation studies? Our collective two cents. *Valuation Studies*, 1(1), 11.
- MacKenzie, D. (2009). Making things the same: Gases, emission rights and the politics of carbon markets. *Accounting, organizations and society*, 34(3-4), 440-455.

- MacKenzie, D. A. (2009). *Material markets: how economic agents are constructed*. Clarendon lectures in management studies. Oxford ; New York: Oxford University Press.
- Mackenzie, A. & Vurdubakis, T., 2011. Codes and codings in crisis: Signification, performativity and excess. *Theory, Culture & Society*, 28(6), pp.3-23.
- Miller, P. (2008). Calculating economic life. *Journal of cultural economy*, 1(1), 51-64.
- Mitchell, T. (2013). *Carbon democracy: political power in the age of oil*. London: Verso.
- Neyland, D., Ehrenstein, V., & Milyaeva, S. (2019). On the difficulties of addressing collective concerns through markets: from market devices to accountability devices. *Economy and Society*, 48(2), 243-267.
- Ossandón, J., & Ureta, S. (2019). Problematizing markets: market failures and the government of collective concerns. *Economy and Society*, 48(2), 175-196.
- Pallesen, T. (2016). Valuation struggles over pricing – determining the worth of wind power. *Journal of Cultural Economy*, 9(6), 527-540.
- Pollock, N., & Williams, R. (2016). *How industry analysts shape the digital future*. Oxford University Press.
- Roscoe, P., & Chillas, S. (2014). The state of affairs: Critical performativity and the online dating industry. *Organization*, 21(6), 797-820.
- Roscoe, P., & Loza, O. (2019). The -ographies of markets (or: The responsibilities of market studies). *Journal of Cultural Economy*, 12(3), 215-227.
- Roscoe, P., & Willman, P. (forthcoming). Flaunt the imperfections: Information, entanglements, and the regulation of London's Alternative Investment Market. *Economy and Society*.
- Savage, M. (2013) The 'Social Life of Methods': A Critical Introduction. *Theory, Culture & Society*, 30(4), 3-21.
- Tsing, A. L. (2015). *The mushroom at the end of the world: on the possibility of life in capitalist ruins*. Princeton: Princeton University Press.
- Zelizer, V. A. (2004). *Economic Lives: How Culture Shapes the Economy*. Princeton; Oxford: Princeton University Press.