

Chapter 3: The Symbolic Basis of Economic Life

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Introduction

In this chapter, we will present Bourdieu's conception of the 'economic field' through a discussion of what we call the 'symbolic foundations of economic life' (Lebaron 2002). Indeed, Bourdieu's work on the economy, which covers his entire intellectual trajectory, systematically re-evaluates the symbolic dimension of economic practices, institutions and systems. It is especially important in comparison with the scientific representations of the economic field which are provided by (various types of) economics.

In section 1, we present the way Bourdieu integrates symbolic elements at the core of his sociological theory. In section 2 we show that it leads him to an analysis which challenges usual conceptions of the economy. We discuss the relevance of this perspective for the contemporary economic field, dominated by financial capitalism and its global crisis since 2007. We will particularly insist on the symbolic dimensions of economic struggles and the creation of institutions which represent groups and collective interests, as they are determinant components of economies and industrial relations in welfare-state capitalist societies. We will also discuss some of the questions raised by this re-evaluation, especially as regards its possible articulation with neo-institutionalist economics, particularly around the various types of capitalism and neoliberal reforms in the context of the global crisis.

1. Bourdieu and the symbolic aspects of social life

Bourdieu's sociological theory is associated with a set of concepts referring to *symbolism* and the *symbolic* function¹: he makes use of the concepts of 'symbolic sanction', 'symbolic violence', 'symbolic power', 'symbolic capital', 'symbolic profit', 'symbolic goods', 'symbolic struggle'. We will rapidly present the general conception behind the use of the most central of these concepts.

1.1.A conception of symbolic power²

The 'power of symbolic domination' as Bourdieu and Passeron state in the first proposition of *La Reproduction* in 1970 is "every power which manages to impose meanings and to impose

¹ This preoccupation was already present at the very beginning of his intellectual trajectory, when he described the importance of family *names* as central symbols in the traditional logic of honour in Algeria (Bourdieu 1958).

² This paragraph is based on a communication presented at the "Beyond Bourdieu" conference in Copenhagen in 2008.

them as legitimate by concealing the power relations which are the basis of its force” (Bourdieu and Passeron 1990: xv). They explain that this power “adds its own specifically symbolic force to those power relations” (Ibid.). This central proposition in sociological theory can easily be decomposed into three sub-propositions:

- (1) At the foundation of the relations between agents and groups, there is a relation of ‘inequality-asymmetry’ (in French ‘rapport de force’ or ‘power relation’).
- (2) This ‘inequality-asymmetry’ is hidden by meanings and discourses, which tend to make it legitimate.
- (3) This symbolic dissimulation adds its specific force to the inequality-asymmetry, which is thus doubled by the symbolic force.

Comments by Bourdieu and Passeron (‘scolie 1’ and ‘scolie 2’ of *La Reproduction*) insist on the fact that this proposition paves the way for sociological theory, by leaving room to the relative autonomy and the interdependence of symbolic relations and power relations. Their proposition is contrary to two standard sociological propositions (in a classical dialectical move): for the first one, symbols are purely created by free individuals, whereas for the second one, pure power relations, seen as mechanical, leave no autonomy to symbolic relations. The first one can be associated with subjectivist philosophy, the second one with materialist or economic objectivism.

Bourdieu and Passeron explicitly associate three authors to different solutions in order to articulate the three propositions. Durkheim tends to leave aside the inequality-asymmetry of power relations (especially class divides). Weber tends to reduce any social relation between agents to a general legitimacy relationship (by forgetting the power relations in which legitimacy is imposed to a particular group by another). Marx tends to underestimate the efficacy of symbolic action and give excessive importance to material power relations, i.e. class struggles.

Bourdieu will develop the articulation between these three authors in an article about symbolic power (Bourdieu 1977). Durkheim, Marx and Weber correct each other and this provides for a more *balanced* theory of symbolic power. This original construction is inspired by a general anthropological perspective deriving from Durkheim, Mauss and Levi-Strauss. Nonetheless, it aims at describing power relations and divisions between groups, which derive from the respective sociological legacies of Weber and Marx.

1.2. *Symbolic capital*³

In Bourdieu’s empirical work, his general theoretical framework is related to a more specific use of symbolic notions. This culminates in the creation and the use of the concept of *symbolic capital* on the basis of an ethnological fieldwork in Kabylia⁴.

³ For more detailed developments, see Lebaron (2014).

The concept of symbolic capital is the fourth general type ('specie') of capital dealt with in Bourdieu's sociological theory, together with cultural, economic and social capital. As symbolic capital is not exactly situated on the same plane as the other species, it emphasises the symbolic dimensions of social life, which gives it a particular role in the reinforcement of other species, in coherence with the theory of symbolic power expounded above. Bourdieu even discusses its existence as a genuine sort of capital and sometimes seems to hesitate between the use of this concept and more indirect formulations, like "the symbolic effects of (all sorts of) capital" (Bourdieu 1997: 285).

In one of the definitions proposed by Bourdieu during the 1980s, symbolic capital is, precisely, defined by any other sort of capital when it comes to its recognition or its perception according to particular schemes. As Bourdieu puts it: "symbolic capital is nothing but economic or cultural capital as soon as they are known and recognised when they are known according to the perception categories they impose, the symbolic power relations tend to reproduce and reinforce the power relations which constitute the structure of the social space" (Bourdieu 1997: 285).

In a text written in 1960 about 'the sense of honour' among Kabyle peasants, Bourdieu also uses the notion of 'symbolic profit' to analyse the 'embeddedness' (and the 'dissimulation') of economic logics into considerations of prestige and honour (Bourdieu 1972a: 29-60). The conceptual mix between pure symbolic processes and economic mechanisms is then made possible, and it will remain a central feature of Bourdieu's sociological theory: economic dimensions and symbolic structures are always 'thought together'. For example, work is not an autonomous reality, defined by a monetary value, for Kabyle peasants: it is a social activity, embedded in a set of reciprocity and honour mechanisms.

Bourdieu's analysis of marriages in Béarn during the turn of the 1960s - is centered on the reproduction of economic and symbolic capital among peasant families (Bourdieu 1962). The analysis goes on during the 1960s, and nourishes Bourdieu's theoretical reflection. The formula 'maximisation of economic and symbolic capital' is used in an article of 1972 (Bourdieu 1972b) in order to describe strategies aiming at maintaining both the level of patrimony and some more 'perceptual' and even 'undefined', 'fuzzy' though highly relevant, aspects of their social identity, like the honour surrounding the name of the family, which objectifies its relative position in the social structure of the peasant world. In the context of a marriage arrangement, avoiding a decline from the family of the potential bride as a result of

⁴ Not surprisingly, the notion of symbolic capital itself (defined as "prestige, honour, in brief *hurma*" in 1972) really emerged as such in anthropological texts about Algeria, especially Kabylia. In *Esquisse d'une théorie de la pratique* published in 1972 (and translated into English as *Outline of a Theory of Practice*), one finds one of the first occurrences of the well-known representation of social resources which is based on the four species of capital, and an asymmetric role ascribed to symbolic capital that provides others with their values, but also dissimulates the origin of this value (which creates a logical circle). "[S]ymbolic capital (...) has a particular effect provided and only provided it dissimulates the fact that 'material' species of capital are at its origin, and, finally, at the origin of its effects" (Bourdieu 1972a: 376).

misalliance is an obvious example of such a strategy, which aims at preventing a blow to the honour of the proposing family and maintaining its symbolic value.

There is a link between the concept of symbolic capital and the systematic introduction of *strategies* in Bourdieu's analysis. Strategies are not purely economic, but they are also largely symbolic, in the sense that their aim is maintaining a certain reputation and honourability, and not only to increase wealth or material profits, even if this second dimension is always present to some extent. Among the synonymous then used by Bourdieu to define symbolic capital is the notion of 'collectively recognised credit' (Bourdieu 1972a: 121), which is first the expression of the importance attributed to a person by symbolic construction processes, and which also shows the way Bourdieu tries to think out the symbolic embeddedness of economic notions, and to connect them to more fundamental social processes.

In *Méditations pascaliennes* (translated into English as *Pascalian Meditations*), Bourdieu generalises the notion of symbolic capital to an 'existential sociological' theory inspired by Pascal: being *important* for others, then for oneself, is related to the fact of 'being occupied, projected towards aims', etc. Symbolic capital, defined as recognition and consideration, appears as the basis of social existence, as an existence 'for the others'. "Of the most unequal distributions, and probably, in any case, the most cruel, is the distribution of symbolic capital, that is, of social importance and reasons of living" (Bourdieu 2000: 241). Institution rituals, inside the family and more generally (nomination, ordination, etc.), are interpreted as ways to organise this distribution, reproduce and transfer symbolic capital.

2. The symbolic dimensions of economic life⁵

In Bourdieu's view, a too strong distinction between material and symbolic dimensions of social reality can lead to fallacies. The most common one, present in Marxist theory, is the opposition between the *economic infrastructure* and the intellectual (legal, political...) *superstructure*, which causes a disastrous division of work between economists (interested in wealth, money, production, wages, profits, etc.) and other social scientists (more devoted to cultural, psychological or purely intellectual issues).

In line with Durkheim (see Steiner 2005), Bourdieu thinks there is no ontological heterogeneity between the sphere of representations, beliefs, etc., and the sphere of economic interests, institutions and actions. He even uses the notion of 'total social fact' created by Mauss to refuse the idea that economic life should escape from sociological understanding because of its autonomy as a particular sphere of reality (Bourdieu 2000). One therefore needs "to abandon the economic/non-economic dichotomy which makes it impossible to see the science of 'economic' practices – including those that are experienced as disinterested or

⁵⁵ This paragraph is based on a rewriting and expansion of our article "Toward a new critique of economic discourse", originally published in English in *Theory, Culture and Society* (Lebaron 2001).

gratuitous, and therefore freed from the economy – as economic practices aimed at maximising material or symbolic profit” (Bourdieu 1990: 122).

2.1. The expansion of the economic sphere and the growing role of economic criteria

Bourdieu considers the global economic order as a symbolic order. We can speak of an economic order, because a specific kind of social belief and interest, called *illusio*, has been made ‘autonomous’ from the rest of social reality, leading social agents to refer more and more to economic criteria and stakes (in the narrow sense of material profit or utility maximisation) and to leave aside other social criteria, at least in some of their practices.

The invention of a particular *illusio* (*investment in a game* and also *libido*, Bourdieu 1994) is hence at the origin of this autonomous economic order. The economic field is anything but a particular case of field. ‘[The] fundamental laws [of the fields] are often tautologies. That of the economic field, which has been elaborated by utilitarian philosophers (is) ‘business is business’ (Bourdieu 1998: 83). The history of this field is the history of an autonomisation process and also of an expansion process, because the law of this field has tended to determine the entire social life although it is limited by the existence of other fields, in particular, the religious field, the bureaucratic field, and fields of cultural production.

In this spirit, Bourdieu analyses the expansion of economic criteria of evaluation in contemporary societies, especially during the neo-liberal period, which begins in the 1970s in Western countries. During this period, the religious field, the bureaucratic field and the various fields of cultural production (e.g., art, literature, science) are put under stronger pressures and are made partially more dependent from the economic field. This process is larger than the effects of monetisation or financialisation, as they are described in economic history. It is a transformation of collective beliefs, which gives birth to new types of behavioural patterns and new institutions.

The way a society defines and measures (or not) its objectives and its performances gives a good idea of its prevailing beliefs and norms, the hierarchies of the social functions which structure it. In particular, the growing importance of *financial criteria of evaluation* of firms therefore expresses the imposition of a certain definition of social value, which is correlated to the growing power of financial actors in the global society. One cannot isolate one process from the other, since ‘financial power’ expresses itself in terms of ‘financial criteria’ at various levels of the economic field. The ‘financialisation’ of capitalism is hence a particular symbolic evolution of the economic field.

This symbolic imposition is not achieved without strong struggles and resistance, but it is the expression of a general shift in the balance of powers between social groups, which is denied and not perceived as such. It creates a strong shift in *ideologies*, in the sense that it contributes to the centrality of the economic field, and especially finance – financial discourse and criteria – as the core legitimacy principle in contemporary society.

With the success of benchmarking methods in public policies as well as inside large companies, the generalisation of evaluation is largely based on economic criteria and legitimised by economic discourses. The example of the ‘economy of knowledge’ and the measure of ‘productivity’ inside the scientific field illustrates a process by which external forces try to impose their criteria to fields which are relatively autonomous, and which contributes to modify the global balances between social fields, and field-specific ideological representations. In this perspective, the imposition of specific criteria is part of a struggle about the definition of competition, achievement, etc. Social competition is first a symbolic struggle between the fields about the definition of the hierarchy principles and about the instruments to impose the criteria of this competition.

These analyses appear to some extent rather close to neo-institutionalist analyses of the growing role of financial criteria in the current phase of capitalism (for example, Fligstein 1993; Aglietta and Rebérioux 2004; Erturk et al. 2008). Either seen as the product of changes in accounting and evaluating, in the organisational structuration of capitalism, or in the characteristics of managers, they impact the entire economic field through the growing obsession for short-term financial measures of performances. Bourdieu’s analysis allows us to see these changes as a particular aspect of broader symbolic stakes, which are always a central part of social reality, and have a specific feature in the context of financial capitalism.

2.2. Economic domination revisited

In this conception, every economic object has a symbolic dimension and its value, though related to ‘objective’ quantities, is always also a matter of belief. Economic beliefs, even though produced and diffused by Science, are symbolic in nature. This is the case with domination.

Economic domination, essentially analysed as ‘exploitation’ in the Marxist tradition, is considered by Bourdieu as a particular case of ‘symbolic domination’ (Bourdieu 1989), which means that one should not see it as a set of pure mechanical power relations. In this conception of domination, the dominated actively participate in their own domination: they perceive the world through the eyes of the dominants, and their behaviour is profoundly determined by the relation of domination in which they are involved (Bourdieu 1998).

Economic domination may include ‘exploitation’ (one can qualify a large part of work relations in terms of ‘extraction of surplus-value’ in Marxist sense), but it is always simultaneously a process of symbolic domination, where dominated agents are – more or less – accepting their economic situation as it is imposed by the dominants. Only in specific situations (like social protests, strikes, revolts, revolutions, etc.) is this symbolic domination clearly, but most of the time partially, reversed (hence the notion of ‘symbolic revolution’ used by Bourdieu in his analysis of artistic and intellectual changes). A large part of the history of the working class movement consists in trying to establish, and in some cases to

institutionalise, specific forms of symbolic resistance to capitalist symbolic domination, which may become institutions of the Welfare state. By integrating the history of capitalism in this general frame, it is natural to see capitalist paths of development as always context-based, shaped by 'national' or 'local' features, embedded in particular cultural, political and institutional features. The economic history of England in the 18th and 19th century may function as a model, but French, German, US and Russian developments have their own strong specificities. Varieties of capitalism develop independently across time and space.

In this perspective where symbolic conflicts are ubiquitous, Bourdieu interprets the growing use of the word 'paternalism' in the 1960-1970s about certain types of management techniques as a way for activists to disqualify a traditional relation of domination, comparable to the subordination of servants to their masters. Familial relationships can also mask economic exploitation as in the case of Béarn, where "the socially exalted relationship between brothers can, (...) serve as a mask and a justification for economic exploitation, with a younger brother often being an acknowledged 'unpaid servant', often condemned to celibacy" (Bourdieu 1990: 16). Part of the political work of the labour movement was to impose a representation of work relations as exploitation against this kind of justification. It is even more evident in the case of masculine domination: a large part of feminist struggles is about de-naturalising the traditional division of work and domestic exploitation, to constitute them as political and economic stakes.

In modern economies, relations of domination are much more formal than they were in a traditional society. They are, firstly, developed through the use of certain types of labour contracts, regulated by labour law, which objectify the state of power relations between participants in class relations. These aspects strongly depend on the context of the particular social history of nations, as mentioned above. Secondly, relations of domination are rationalised through the existence of formal levels of hierarchy, 'professionalization', careers, etc., which are also the result of struggles, including struggles inside the bureaucratic field, through collective agreements and the law. Thirdly, economic authority becomes more often legitimised with the help of Science (especially economics and management). The authority of economic leaders is becoming far from direct commandment as it was in the more traditional military model: most of the salaried workers are involved in the game, accepting the general *illusio* of the economic field, and the 'positive' side of work which relate to their 'motivation' to work. They are enrolled in the economic field as a social game, through various techniques of mobilisation (see for example Boltanski and Chiapello 1999). At the same time, they are more and more dependent on the management and lose symbolic and material autonomy, which extends the process of domination. They can also be more and more exploited in the sense that they get a diminishing share of the production. It also relates to pressures coming from the demands of clients, and the need for immediate performance.

The dominated groups also face a multiplicity of new forms of domination, more or less directly linked to the 'neo-liberal order'. The generalisation of a pacified and modernised managerial discourse, which denies any power relation and conflicting interests, is one of them. Workers are named 'operators' (Beaud and Pialoux 1999) and power relations are

euphemised as ‘human resource’ management issues. Exploitation disappears as a category of perception, as well as unions and collective organisations, not to mention the working class that faces a symbolic decline and is made invisible by the new managerial order.

These aspects of economic domination are, of course, present in neo-institutionalist literature (see, for example, in sociology, Powell and DiMaggio eds 1991; Fligstein and McAdam 2012). The originality of Bourdieu is probably to link them systematically with discursive and representational (psychological) elements, which are consubstantial to the creation of new institutions regulating the relations between social groups. In Fligstein and McAdam’s conception of ‘strategic action fields’, the competition between dominants and incumbents is not only material but has also cultural and intellectual, and even ‘existential’ dimensions (see in particular chapter 2).

For Bourdieu, international domination, as it is described in-depth in the political economy literature (for example in the work of Strange, 1994), is also a process of symbolic domination. One classically describes the military domination of the US, its political hegemony and its economic power, especially obvious after the fall of its 20th century challenger, the Soviet Union. In these three domains (military, political and economic powers), symbolic domination is fundamental but, as Bourdieu’s theory predicts, it is also less perceived, precisely because US domination is largely accepted and seen as normal or natural, or taken for granted.

The domination of the *dollar* as a fundamental asymmetry inside the international monetary system illustrates this point: the value of the dollar is the expression of the expected value of the economy of the United States, but it is also a currency which is given an international status because of the belief in its long term value, even in the case of strong commercial imbalances. The discrepancy between the objective imbalances and the still central monetary function of the dollar is, precisely, the expression of the symbolic domination of the United States. In the same line, one can analyse the attraction of Treasury bonds in a context of very important US budget deficit and public debt: it is based on a similar symbolic attraction, which compensates the growing statistical objective imbalances. Objective structural relations seem less and less in favour of the position of US economy, especially in comparison with China. But its dominant position is doubled by a strong symbolic domination, which hides at least partially the changing objective positions.

Symbolic dimensions involve of course “non-rational” aspects of social life, but this conception also refuses to distinguish on an abstract basis between “rational” and “non-rational” aspects of human behaviour. The symbolic order is composed of various sorts of beliefs, including the belief in “rationality” especially as regards economic criteria.

A second aspect of the symbolic domination of the US is the domination of American ideology, under the traits of the domination of American scientific discourse about institutions and social reality, especially, through the domination of US economics, management and legal conceptions. The domination of economics in the training of political and bureaucratic

elite (like the leaders of central banks) is also a domination of US-based education programmes, like PhD in economics, which is the symbolic basis of the reproduction of US broader domination. In periods of crisis, like the 2007-2009 financial and economic crisis, the arbitrariness of this symbolic domination appears more visibly, which may accelerate the decline of the objective domination inside various social spheres.

Bourdieu also transposed his theory of class domination to masculine domination, which has become for him a paradigm of symbolic domination, in the sense that this domination is internalised by the dominated group and requires its complicity, because it is based on unconscious processes and recognition at the same time (elements which are all present in the 1977 definition of symbolic power). Masculine domination does not reduce to material inequalities, which are fundamental, but it adds the relatively autonomous strength of the symbolic division between a masculine pole, seen as superior, and a feminine one, seen as inferior (what anthropologists call the ‘unequal valence’ of genders inside symbolic structures).

This theory is centred on the stabilising and reproducing forces of domination, without denying the existence of struggles and changes, especially through political action. The dialectical and complex interactions between symbolic changes and objective inequalities (that is inequalities in the distribution of various sorts of capital) are a challenge: how can one explain at the same time changes in the symbolic expression on one side (for example symbolic victories of the feminist movement in the 1970s) *and* the various paths of changes in gender inequalities?

The answers relate to the issue of struggles and resistance.

2.3. Economic struggles, the working class and social movements

Economic struggles, in this general framework, cannot be reduced to the ‘distribution or repartition conflicts’ in the sharing of added value as it is usually understood from a strict macroeconomic or ‘national accounting’ point of view. The stake of economic struggles is to legitimate or contest an always socially arbitrary quantitative distribution of objects, money, etc. In line with Durkheim and his followers, Bourdieu’s economic sociology doesn’t reduce ‘value’ to a ‘substantial’ objective reality but relates it to a partially arbitrary power relation (see Orléan, 2012 for a close analysis. This distribution process depends on the perception of what is ‘normal’ and ‘acceptable’ by social agents and the interaction between them. Conflicting norms relate to economic dominant representations, especially the ones provided by management and economics, in order to justify an (at least partially) arbitrary ‘state of the world’, and against which other representations may be used. Resistance and contestation are based on the possibility of a limit to symbolic domination. In the case of colonial societies, once the established order is denounced as unequal and unfair by organised political and military forces, a revolutionary change becomes possible (Bourdieu 1961). This is what Bourdieu calls ‘symbolic revolution’, that is an inversion of traditional order and social

hierarchies. In periods of turmoil like Chinese ‘cultural revolution’, this process of inversion may be of a great magnitude and produce total reversal of traditional hierarchies.

The existence of a ‘social class’ is the product of a process of symbolic unification taking place on the basis of similar existence conditions inside larger social spaces (Bourdieu 1979, 1984). The creation of institutions (unions, professional organisations, parties, etc.), which *represent* groups, is a way for these groups to exist in the public sphere, not only through claims, but also symbolic representations, discourses, strategies, actions. ‘Spokespersons’ have a major role in this process. They personify the group and give it a concrete aspect. They also produce the discourses which structure the public existence of the group. This process of *representation* (in various senses) of collective interests is a central component of economies where ‘industrial relations’ have been institutionalised. Institutions like collective bargaining systems, Social Security systems, social policy agencies and schemes appear as the stabilised results of symbolic struggles; they result in establishing a temporary ‘consensus’, which can also be broken at any time, as it is the case, for many of them, with neo-liberal policies (see below the role of the State in the transformation of the house market).

In this sense, Bourdieu appears rather close to neo-institutionalist analyses, especially when they stress the central role of institutions inside the economy, like the labour market and industrial relations: an economic system or field is first defined, usually at a national level, by a set of institutions through which production, distribution and exchanges are organised, and they may vary strongly across time and space. In this intellectual tradition, industrial relations are a major component of various sorts of capitalist (or ‘socialist’ in the case of Soviet Union, China, etc.) institutional settings. Types of ‘compromise’ between the labour movement and company leaders are institutionalised in various norms, for example as regards wages, power decision inside companies. This is obvious in ‘regulationist’ analyses of Fordism as a particular setting organising the distribution of productivity gains among social groups (Boyer, Saillard, dir., 1995).

For Bourdieu, the existence of ‘varieties of capitalism’ and also of different neoliberal dynamics, which has been stressed by neo-institutionalists (Hall and Soskice, 1991, Boyer et al. 2011 Amable, 2005...) is obvious: each national space has its own particular symbolic social history, whereby a diverse set of working class, a particular sort of socialist movement, and social state institutions emerge. A comparative history of these processes is hence necessary to understand the various ways a society can achieve economic objectives, and to understand the dynamics of accumulation and crises (see Bourdieu 2013).

2.4. Companies, entrepreneurs and consumers as symbolic actors

Companies, corporate leaders and economic actors in general are not only motivated by economic remunerations (profits or monetary gains, utility), but also by what Bourdieu names ‘symbolic profits’. Entrepreneurs for example accumulate symbolic capital of a specific kind, which is defined in the global economic field, and in particular sub-fields within it. They try

not only to get richer through their activity, but also to get recognition for their ‘innovative’ or particularly ‘efficient’ action.

A first aspect of this analysis is to integrate into economic analysis the role of cultural – and in particular educational – characteristics of economic actors. This is obvious in Bourdieu and de Saint-Martin’s study of “Le patronat”, which distinguishes cultures of French economic leaders depending on their membership to familial dynasties, their training in prominent business schools or administrative institutions like the *Ecole nationale d’administration* (Bourdieu and de Saint-Martin 1978). In France, a traditional opposition exists between a financial-state oligarchy, which controls state capitalism, and a more familial capitalism, which is still relevant today.

A second aspect developed by Bourdieu, especially in his article “Le champ économique” (Bourdieu 1997), is to stress the importance of symbolic dimensions in daily economic competition between firms in the market. This dimension is obvious in sectors which are directly connected to the cultural world, like publishing companies. In this case, the value of books obviously refers to both economic and symbolic criteria. A publisher needs to accumulate symbolic capital of a certain kind. But it is also present in any sector where economic strategies aim at imposing a certain symbolic definition of products or services, through marketing, advertisement, and the construction of particular needs among customers. The core of economic daily life itself is, hence, symbolic. Creating ‘names’ and ‘brands’ (for companies or leaders) is a major stake of distinction in the economic field. It imposes a reference to markets and consumers in order to become a part of the daily universe of cultural references of customers. This is even the case in the financial sphere, where objects, like complex financial products, are of a symbolic nature and their success depends on actor’s systems of perception, even without any attempt to produce a ‘brand image’ or any conscious strategy of the firm. This symbolic dimension does not reduce to ‘brand image’, since what is at stake is more generally the way any ‘economic good or service’ is perceived by consumers, competitors, etc., especially through ‘evaluation schemes’. These stakes are obvious in the case of cultural goods, wine or gastronomy, which are permanent subjects of symbolic struggles (see Garcia, 2009): the value of a particular wine for example relates to the construction of its quality and its singularity (Karpik, 2007), and the imposition of particular ways of perceiving it. The process of symbolic definition of a good or a service involves a set of conflicting actors, which compete in order to impose their own representation of this definition. This conception enlarges the perspective in the sense that it imports in the economic analysis all the scientific tools which have been developed to study the literary or the intellectual fields: symbolic conflicts are present at any stage of economic action, from the investment decisions to the company strategies.

Thus, the analysis of markets does not rely solely upon the collection of data about the economic profits and, more generally, the objective material conditions of production (which is of course necessary). It further demands an investigation into the various ways in which companies and their leaders are constructed as public references through communication and media, and into the ways they try to construct their own identity through discourse

(storytelling, etc.) and representations. Also customers are symbolic actors, whose consumption patterns are embedded into their lifestyles, depending on their class, and more generally on a set of social conditions (Bourdieu 1979).

In this conception of the market, Bourdieu appears close to analyses centred on the notion of ‘organisational field’ developed in the classical texts regrouped by Powell and DiMaggio (1991), or, more recently, the theory of ‘strategic action fields’ by Fligstein and McAdam (2012). This conception insists on the importance of ‘meso-level’ social universes, characterised by particular sets of organisational rules and power stakes, where symbolic relations are important. But whereas these authors stress the organisational dimension of fields, and the way actors create coalitions and strategic alliances, Bourdieu would insist more on the centrality of symbolic stakes among all participating agents in each particular field, which would include struggles for the production of corporate strategies.

2.5.State, politics and the economy

The close link between economics and politics is a characteristic of economics, which grew close to the political powers, in order to help them to accumulate wealth and power inside the economic world system (see Fourquet 1980). The two dominant traditions in post-World War II economics – neo-liberal and Keynesian economics – have been produced and diffused in close relation with specific elite groups (bureaucratic, political and economic). This has been described through studies about the spread of economic ideas (Colander and Coats 1993).

Economics, while describing itself as ‘pure’ and ‘autonomous’, never ceased being very close to decision-makers. Breaking with the normative tendency of economics which is hidden behind a positivist rhetoric, Bourdieu suggests stressing the political dimension of economic objects and to consider political struggles as constitutive of economic reality, hence arguing for a synthesis between political science, sociology and economics. This synthesis has also been promoted by a group of scholars that study social capital.

One of the important empirical results of Bourdieu’s research on the field of personal housing stresses the role of the State in the process of the social construction of markets. The birth of a policy which, in the 1970s, favoured the development of personal credit in order to give people a larger access to private housing property, was a way to integrate popular and middle classes into the economic system through access to property.

No market can exist without a complex set of laws, regulations, which do not only ‘regulate’ it from the outside but also ‘frame’ it from the inside. The bureaucratic field is a relatively autonomous social space where different actors compete to impose, among other stakes, a universal definition of economic reality. This universal, as well as a particular kind of ‘interest to disinterestedness’, was invented through a complex historical process which presupposed the concentration of symbolic capital in the hands of certain dominant actors (particular fractions of the Nobility), able to call themselves ‘the King’, and later ‘the State’. “Thus was progressively established a specific economic logic, founded on levies without

counterpart and redistribution functioning as the basis for the conversion of economic capital into symbolic capital” (Bourdieu 1998: 43). For Bourdieu, this specific economic logic plays an important role in the social construction of the economy. It is divided between contradictory forces. Since the building of what has been called a Welfare State, one has to distinguish between the *little State nobility*, defining the ‘left hand’ of the State (teachers, social workers, nurses, agents of public services, etc.), and the *grand State nobility*, which constitutes the ‘right hand’ of the State. According to interviews published in *La Misère du Monde*, Bourdieu argues that shifts to neo-liberalism and the transformation of European states have intensified the contradiction between these two forces. This is even more obvious in times of crisis and austerity policies, typically imposed by the right hand on the left hand.

Bourdieu’s texts grouped in “Language and symbolic power” (1991, from *Ce que parler veut dire*, 1982) contain theoretical articles and applications of this theory to different fields and questions: the State and the *political field*, with the analyses about official vocabulary and classifications (the State tends to have a ‘monopoly of symbolic violence’), analyses about delegation, representation, spokesman, etc. The application of this theory to the question of political power is based on the articulation of three analytical strategies:

- (1) the analysis of the use of political discourse as a denial of domination and, for the State or the judicial discourse, as a way to impose a neutral legitimate order denying the existence of power relations;
- (2) the analysis of the objective structural and statistical relations (the space of social classes or in some occurrences the space of class struggles) *behind* the words and linguistic exchanges, which are at the foundation of authority, domination and power; and
- (3) the study of the symbolic power of discourse as a power of creation in itself (‘performativity’ in a larger meaning than Austin’s)⁶.

One has here again the three theoretical components which were underlined above. In particular, as an illustration of the third element, one can mention the classical example of the ‘theory effect’, with the category of ‘working class’ (and ‘exploitation’) produced and reproduced by Marxist and socialist doctrines, allowing these doctrines to be part of the reality of the social world (as it is obvious in ‘socialist’ states). It shows that Bourdieu integrates symbolic struggles and actions as a way to try and change social reality, but on the basis of strong invariant structural mechanisms and reproducing forces. In *Distinction*, he also sees symbolic struggles as a key to understand consumption practices and permanent behaviour changes inside a stable structural pattern. This pattern is a social space, defined by relations between different assets. To be different and to distinguish oneself from others – to manifest ‘finer’ tastes, like playing golf and going to the opera, characteristic of the upper classes, or to defend the ‘authenticity’ of playing a ‘man’s’ game like rugby or listening to ghetto rap music, characteristic of the lower classes – is a permanent stake of a large number

⁶ For Bourdieu, ‘performativity’ is directly related to the inequality of symbolic capital, and depends on social conditions, which enlarges the notion of performativity.

of cultural and consumption attitudes. Empirical results in a large set of countries tend to show that the space of lifestyle is still strongly structured by social class membership, provided it is defined in relational terms as Bourdieu tries to do (see Coulangeon, Duval, dir., 2013).

Conclusion

On many occasions, Bourdieu extends his sociological analysis to the apparently mechanical reproduction of ‘economic domination’ and accumulation of ‘economic capital’. The examples of the devaluation of Béarn peasants’ symbolic capital, ‘paternalism’ in traditional economy or the modern case of ‘new management’ methods, show the importance of symbolic domination processes inside the economic field, where the objective hierarchies of power, income and prestige- are euphemised, redefined, transfigured by discursive processes. Symbolic capital appears to be central in the economic field as a resource related to all other resources, a kind of asset that doubles all the other assets. Bourdieu rethinks the economy on the basis of this general posture. Through the stress he puts on the role of social properties of economic actors, the centrality of language and symbols in the economy, and the multidimensionality of any economic field, Bourdieu may help neoinstitutionalists to renew the analysis of concrete realities.

Karpik, L'économie des singularités, par Lucien Karpik
Paris, Gallimard, 2007.