

COPYRIGHT NOTICE:

Marion Fourcade: Economists and Societies

is published by Princeton University Press and copyrighted, © 2009, by Princeton University Press. All rights reserved. No part of this book may be reproduced in any form by any electronic or mechanical means (including photocopying, recording, or information storage and retrieval) without permission in writing from the publisher, except for reading and browsing via the World Wide Web. Users are not permitted to mount this file on any network servers.

Follow links for Class Use and other Permissions. For more information send email to: permissions@press.princeton.edu

Economics and Society

The sociology of knowledge should seek to investigate the conditions under which problems and disciplines come into being and pass away. The sociologist in the long run must be able to do better than to attribute the emergence and solutions of problems of a given time and place to the mere existence of certain talented individuals. The existence of and the complex interrelationship between the problems of a given time and place must be viewed and understood against the background of the structure of the society in which they occur, although this may not always give us an understanding of every detail. . . . If the sociology of knowledge should have any measure of success in this type of analysis, many problems, which hitherto, as regards their origins at least, have been unsolved, would be cleared up. Such a development would also enable us to see why sociology and economics are of such recent birth and why they advanced in one country and were retarded and beset by many obstacles in others.”
(Karl Mannheim, *Ideology and Utopia*, [1936] 1985, 109–10)

ECONOMISTS ARE EVERYWHERE. They manage monetary policy, measure the value of government programs to the last dollar, and routinely offer expert testimony in political hearings and in the courts. They also consult for companies, divining the future of industrial competition, calculating the costs and benefits associated with different courses of action, designing legal standards or the nuts and bolts of financial markets. From their vantage point in the media they comment authoritatively on economic ups and downs, housing booms and dot-com busts, global competition and exchange rate movements. And they can be found on best-seller lists, too, arguing that the subject matter of economics and the applicability of its analytical tool kit reach much further into everyday life than we ever imagined.

This book could be told largely as a global story—the story of how a new form of expertise has emerged, gaining influence throughout the world. Since the end of the nineteenth century, economists have developed increasingly distinctive discourses, credentials, and professional ambitions. In most countries the discipline of economics has become a

legitimate, and a highly technical, field of scientific study and practice. It has secured a position within the higher educational system and has expanded its authority within a wide range of social institutions, including governments, corporations, and international organizations. As economic technologies and policy recipes have become inescapable features of the expert tool kits of modern social institutions, economic vocabulary and images saturate our culture.

To simplify, we can identify three major phases in this long-term trajectory of economics. The period from the late nineteenth century to the 1920s was dominated by methodological debates and the autonomization of economics from neighboring fields and scholarly enterprises. In this process of “academicization” or “disciplinization,” economics migrated from salons and learned societies to universities and other higher education establishments. The 1930s through 1960s witnessed its emergence as a technique of government (symbolized by the twin innovations of national accounting and macroeconomic modeling) and, more generally, as a tool for the exercise of public expertise. Alongside academic institutions, public administrations and their associated research units turned into important producers of economic knowledge. Government at all levels became the main purveyor of resources for the social sciences, which it channeled toward uses associated with new modes of social and economic regulation. Finally, since the end of the “Fordist” era, we have witnessed a massive expansion of the business applications of economics, coupled with the emergence of what Rose and Miller (1992) call neoliberal governmentality. The rise of finance and microeconomics, on the one hand, and the market liberalization of economies, on the other, have opened up new jurisdictions in the private world, turning economic knowledge into a successful corporate activity.¹

Parallel to these global trends of what Abbott (1988) calls “jurisdictional expansion” (i.e., the increasingly tight control over specific work areas) is a fairly general movement toward the international diffusion and standardization of economic knowledge. Over the course of the twentieth century, the practice and discourse of economics have become increasingly technical through, first, the formalization of theoretical work, which has gradually incorporated analytical progress in mathematics and the natural sciences; and, second, the growing sophistication of empirical work, which has been transformed by the advent of complex statistical methodologies, high-speed computers, and large databases.² Economics, however, is far from unique in this regard. Most professional enterprises have, in fact, experienced the increased formalization of their rules of operation and substantive knowledge, a transformation generally equated with the increased authority of science in the modern world.³

Scholars of science have repeatedly found modern economics to be the most coherent and well-bounded scholarly enterprise in the social scientific field. Certainly, the dominant intellectual form in economic science (largely derived from the Anglo-Saxon tradition) generally presents itself as a universalistic paradigm. A commonly held view within the profession is that economists in various countries and various occupations (academics, administration, business) agree widely on what constitutes an economic problem, and on the appropriate tools to handle it. In addition, most economists in the world today consider that they work within an international field, which sets the intellectual and scientific standards for their national professions.⁴

The international story is essential, but it is incomplete. Economics arose everywhere. But everywhere it was distinctive. If we look back just a few decades, we see that the institutionalization of economic expertise in science, policy, or business took different routes across nations. Scientific and practical knowledge about the economy was conceptualized and institutionalized in different ways in different places, and for identifiable reasons.

It all started early, of course. Biernacki's (1995) brilliant comparison of the conceptualization of "labor" by political economists in Britain and Germany suggests that in spite of using the same term, writers in the two societies attributed profoundly different meanings to it, which were rooted in the divergent cultural contexts in which they formulated their theories. Biernacki finds that these differences (between the concepts of "labor" and "labor power") originated in the everyday practices of British and German workers and employers: in British textile mills, workers were being paid for finished cloths, whereas in German mills the wage rate was calculated on the basis of the number of shots of the weaving shuttle. These practical conceptions, which derived from the material context of industrialization in each country, tended then to crystallize into full-fledged cultural systems, which eventually became codified in writing. Having been socialized in different economic worlds, political economists and other intellectuals came to talk about "the economy" in different ways.

Closer to us, social scientists have documented the tremendous variability in the national understandings and implementation of such international economic paradigms as "Keynesianism," "monetarism," or the "Washington consensus," and have linked such disparities in economic vocabulary and practice to differences in the professional backgrounds and institutional location of the experts in charge of these policies. This suggests that being an economist still has different meanings and evokes quite diverse jurisdictional domains in different cultures and societies—as it does in different institutional locations within these societies.⁵

The United States, France, and Britain offer important illustrations of such differences. As is well known, writers from all three nations were historically central to the development of a tradition of political economy and its evolution into modern economic analysis. Table 0-1 records the proportion of citizens and residents from four nations in the population of “eminent” dead and living economists as established by Blaug and Sturges in their *Who’s Who in Economics?* (1986; also Blaug 1999). The table confirms the pivotal place of these three countries (plus Germany) in the early history of economic thought. It also reveals America’s extraordinary supremacy in the modern era and suggests that it is partly due to the country’s remarkable success at attracting foreign scholars.

Most histories of economic thought treat the evolution of economics from the preclassical to the neoclassical era in a chronological fashion. This has the advantage of reconstructing a coherent disciplinary history by connecting individuals across nations, but it obscures the extent to which the same individuals may link up to other intellectual networks, political

TABLE 0-1
Representation of Countries in the Population of Dead and Living Economists, 1770–1996 (in percent)

	<i>France</i>	<i>Germany</i>	<i>United Kingdom</i>	<i>United States</i>
<i>Place of Birth</i>				
1986				
“dead” economists	11.2	12	36.2	10.5
1999				
“dead” economists	9.4	10.8	27.6	18
1986				
living economists	2.3	3.7	11.6	58.7
1999				
living economists	2.7	3.5	16.0	50.1
<i>Place of Residence</i>				
1986				
living economists	3.5	2	8.3	76
1999				
living economists	2.3	1.9	15.4	65.4

Source: Blaug and Sturges 1986; Blaug 1999.

Living economists: record based on citations in economic journals included in SSCI.

“Dead” economists: record based on citations in major histories of economic thought.

configurations, and organizations in their own country. How does the fact that Augustin Cournot was French and John Stuart Mill British matter for understanding their intellectual contribution? Do the vast cross-country differences in institutions and cultural perceptions shape how economists approach various problems of public policy? Surveys of opinion among professional economists conducted in the 1980s have shown, for instance, that American and French practitioners were situated at nearly polar opposites regarding many important economic policy recommendations, with British and German economists standing somewhere in the middle (Table 0-2). Americans always displayed a much higher level of general consensus on a number of standard economic propositions and were significantly more favorable to economic ideas based on free trade and market competition. The French, on the other hand, stood out for their distrust of the price system and their support for political control of economic institutions, such as the central bank or the exchange rate.⁶

Not only do economists in different countries generally support different ideas and policy positions, but their claims to expertise about the economy are justified in very different ways. Thus while American and, albeit to a lesser extent, British economists see themselves mainly as academics, continental European economists emphasize a much broader view of their function, which includes permanent administrative and political positions. Some of the internationally best-known French economic scholars, for instance, have not been primarily academics, as in the United States, but high-level civil servants: hence, in the postwar period, the cases of Edmond Malinvaud at the Ministry of Finance or Marcel Boiteux at the national electricity monopoly. Economics professors in Germany (e.g., Ludwig Erhard, Helmut Schmidt), the Netherlands (R.F.M. Lubbers), France (Raymond Barre), and Italy (Romano Prodi) have held some of the highest political appointments in their respective countries (e.g., as prime ministers, council presidents, or chancellors).⁷

In spite of a certain degree of convergence in the professional and disciplinary forms of economics around the world, and the fact that a great number of economists subjectively orient themselves toward a putative “international” disciplinary field, then, considerable variations remain regarding who is an “economist” and what “economic knowledge” means across societies. But can we describe these differences systematically? And how should we account for them? It is the purpose of this book to provide answers to both of these questions. Anticipating my reply to the first one, in the following pages I present a brief outline of the historical trajectories of economics in the United States, Britain, and France over the course of the twentieth century. I develop my answer to the second question subsequently.

TABLE 0-2
Opinion Surveys of Economists in Different Nations: Support for “Textbook”
Propositions by American and European Economists (selected statements)

	U.S.* 1979 N=211	Fr.† 1981 N=162	U.K.** 1990 N=981	Sw. 1984 N=199	W.G. 1984 N=273	Aus. 1984 N=91	Can.†† 1984 N=443
<i>Tariffs and quotas reduce welfare</i>							
Agree	95	70	84	87	94	86	96
Disagree	3	27	15	10	6	13	4
<i>Cash payments are better than in-kind transfers</i>							
Agree	89	70		68	72	78	
Disagree	8	19		22	21	19	
<i>Flexible exchange rates are effective</i>							
Agree	94	49		91	92	84	
Disagree	5	44		8	5	17	
<i>Minimum wage increases unemployment among young and unskilled workers</i>							
Agree	88	38	76	66	69	64	85
Disagree	10	60	24	32	30	35	15
<i>The government should restructure the welfare state along the lines of a negative income tax</i>							
Agree	90	50	69	45	47	48	
Disagree	8	43	15	54	46	43	
<i>A ceiling on rents reduces the quantity and quality of housing available</i>							
Agree	96	52	85	79	93	89	95
Disagree	2	44	14	20	6	11	5
<i>The central bank should be instructed to increase the money supply at a fixed rate</i>							
Agree	38	61	17	80	36	30	
Disagree	48	27	55	21	62	68	
<i>Reducing the influence of regulatory authorities (e.g., in air traffic) would improve the efficiency of the economy</i>							
Agree	75	37		62	75	56	
Disagree	21	56		36	23	43	

Sources: Derived from *Kearl et al. 1979 (United States); †Bobe and Etchegoyen 1981 (France); Frey et al. 1984 (West Germany, Austria, and Switzerland); †† Block and Walker 1988 (Canada); ** Ricketts and Shoesmith, 1990 (United Kingdom).

THREE TRAJECTORIES

Consider, for instance, how three contemporaries, an American institutionalist (Wesley C. Mitchell, 1874–1948), a Cambridge don (John Maynard Keynes, 1883–1946), and a French engineer (François Divisia, 1889–1964), described the nature of the economist’s role in society as they envisioned it toward the middle of the twentieth century:

In recent years many members of our Association have come to fear that economics may disintegrate into a number of specialties. This danger they combat by insisting that every young economist must receive a “thorough grounding in theory.” The remedy seems inefficient, because the qualitative theory, in which we are commonly grounded, plays so small a role in our work as specialists in public finance and banking, in accountancy and transportation, in economic history and insurance, in business cycles, marketing, and labor problems. As economics becomes the study of objective behavior, this breach between theory and the “practical” subjects will be narrowed. (Mitchell 1925, 6)

The master economist must possess a rare combination of gifts. He must reach a high standard in several different directions and must combine talents not often found together. He must be mathematician, statesman, historian, philosopher—in some degree. He must understand symbols and speak in terms of the general, and touch abstract and concrete in the same flight of thought. He must study the present in light of the past for the purpose of the future. (Keynes 1924, 322)

It is absolutely crucial to insist on the point that, among the moral sciences, economics is by far the one that is best suited to the methods of the other advanced sciences; and to show that, because its elements can be measured, we may apply to it the most refined form of scientific reasoning, I mean by that mathematical reasoning. (Divisia 1928, 15)⁸

Certainly Mitchell, Keynes, and Divisia share a lot. They all describe economic competence as distinctive, and all emphasize the proper use of quantitative techniques as the hallmark of the economist’s contribution to the common good. Yet in their own way, these quotations, of which we can find equivalents in both earlier and later periods, encapsulate some of the most interesting differences in the purpose and nature of

economic knowledge among the three countries. Mitchell defines the economist first and foremost as a scientist, whose professional technique can be put to use for the resolution of practical problems. Keynes provides a very different picture—elitist, cultivated, scientific, and expert, certainly—but in a more high-minded way. Divisia, finally, comes to economics from another perspective still—that of the mathematician, who finds the discipline particularly well suited to the application of his specific talent as an engineer. Reflecting on the division, well established in France, between literary and mathematical approaches to economics, Divisia’s mentor, Clément Colson, insists on the legitimacy of the latter in the book preface: “Mr. Divisia’s book offers a striking example of the constant meeting of philosophical and juridical ideas . . . with the scientific training of the Engineer” (1928, xxiv). While these statements are, ultimately, the product of individual authors and cannot be expected to characterize entire national fields, each of them illustrates some elements of the different understandings of economic knowledge production I analyze in this book: American “scientific and commercial professionalism,” British “public-minded elitism,” and French “statist divisions.”

The United States: Merchant Professionals

I argue in this book that it is the centrality of market institutions to U.S. political culture and institutional makeup that has given the practice of economics in this country its particular character. American economists derive their legitimacy and social authority from their qualification, which is both based on the possession of distinctive skills (especially technical and quantitative ones) and revealed in their “market performance” outside of academia, that is, by their ability to penetrate new work domains in a competitive environment.

First, in the opening decades of the twentieth century, public officials in American administrative institutions at the local, state, and federal levels created demand for unpoliticized, technical expertise mostly drawn from the academic professions. In the absence of an elite of public technocrats, and in part out of sheer reluctance to internalize a form of research that might be perceived as biased if emanating from government, they explicitly relied on academic economists to carry out technical tasks, such as administrative rationalization, the mobilization of a war economy, military planning, and the expansion of the welfare state. This created a strong institutional basis for an economics profession that is profoundly rooted in the academic world, and in the imperatives of empirical relevance and scientific quantification. A small elite of professors within top universities

exerts efficient control over the rest of the field and defines the boundaries of what constitutes acceptable economic expertise. Commanding widespread respect (both nationally and internationally) from the lower strata of the field, it also holds institutionalized access to prestigious appointments in government and international organizations. The centrality of formal markers of worth (such as a PhD from a top graduate school) to professional definitions, the fact that capabilities are usually defined in highly technical terms, according to the standards prevalent in the scientific sphere, and the economists' close identification with the principle of market efficiency reinforce a pattern that might be defined as "scientific professionalism."

Second, by defining competitive markets as the single most important principle of economic governance, American political institutions shaped both the cognitive categories with which economic writers would think about their object, and the immediate organizational ecology in which the practice of economics is embedded.⁹ The combination of the definition of the economist by a technical, measurable form of competence, of a certain consumer orientation within academic institutions, and of institutionalized competition among professions has produced a situation where economic knowledge has been more "market-oriented," both cognitively and professionally, in this country than elsewhere. Throughout the course of the twentieth century, the inscription of American economics in the market system has served as a basis for a gradual expansion of the profession's jurisdictional claims, through the commercialization of economic ideas and tools. Thus, on the one hand, economics has produced a vast array of practical instruments that are widely used in policy and business (in finance and law, for instance). On the other hand, economic knowledge is routinely mobilized as a marketable political commodity that helps different groups with public claims fight one another, a process that accelerated markedly with the rapid expansion of the public policy industry after the 1960s. Finally, this market orientation of American economic knowledge production, in turn, feeds back into the intellectual process itself, by fostering a form of "intellectual imperialism" whereby any social object becomes available for an economic analysis.

The United Kingdom: Public-Minded Elites

In Britain, the identity of economists has been historically shaped by a political culture centered on small, tightly knit elite societies that traditionally enjoy great authority in producing public discourse and conducting the affairs of the nation, and by the nonprofessional, gentry tradition

of the public service. This has produced a scientific field that is organized around the authority of elite institutions and personalities, but where the ability to communicate economic ideas in plain and eloquent language (through personal networks and contributions oriented toward the general public, for instance) is also highly valued.

Professions in the United Kingdom have been generally much less closely identified with such impersonal signs of competence as formal credentials than those in the United States. Professionals' authority in Britain emerged in the context of a socially dominant neo-aristocratic culture, which deliberately expressed its distance from, and distaste for, vocational or technical self-understandings.¹⁰ Economic knowledge was also much more diffuse in the general culture. As a result, the world of economic discourse long remained the province of skilled amateurs from politics, the civil service, business, finance, or journalism, alongside more academically grounded economic writers, all closely associated through personal connections.

The world of British economics has thus been centered on this elite, public-minded society, whose maintenance has required much less boundary activity to demarcate laymen from experts. Since their legitimacy and social authority stemmed from their relationship to the institutions of power in British society (in particular, social class and passage through an elite educational institution), British economists did not need to rely as much as their American counterparts on organized professionalism and formal definitions of competence. While lacking the formal channels of access to the policy-making arena that can be found in the United States (due to the closed nature of the civil service and the Treasury's jealous defense of its prerogatives), the core personalities of the field (i.e., from Oxbridge and London) remained closely involved in policy through interpersonal networks, where they belonged automatically as members of a narrow and tightly bound upper secondary and higher education system.

This "public-minded elitism" was especially well developed during the interwar and early postwar periods—the figures of Beveridge, Keynes, Meade, or Kaldor perhaps exemplify it best. It has tended to fade away somewhat as the disciplinary focus in economics has become more ivory-tower and more narrowly professionalized. I identify two main reasons for this: first was the massive expansion of British higher education, which has allowed newly created institutions to use international channels of academic recognition to challenge the traditional supremacy of Oxbridge in both economic science and policy. Second was the anti-intellectual mood of the Thatcher era, particularly her extreme dislike of Keynesian economics (dominant in the United Kingdom at that time), which badly battered the social authority and resources of universities

and contributed—at least for a time—to severing them from their traditional role.

France: Statist Divisions

The French economics profession derives its characteristics from a national political culture and institutional makeup centered on the administrative exercise of public power. The concentration of resources and legitimacy around technocratic functions and institutions divided the production of economic discourse between bureaucratic and academic trajectories, with strong differences in training and intellectual orientation between the two. In a country where political authority is essentially vested in the technocracy, economic discourse (which had mainly emerged as the product of a liberal and decentralized vision of society, and of a commitment to free trade and *laissez-faire*) long came into conflict with the centralizing and rationalizing nature of the public bureaucracy. As a result, the legitimation of economics as an autonomous “discipline” worthy of a separate curriculum, and as a form of expertise relevant to the state administration, was a late phenomenon, which only crystallized in the postwar period: faced with the task of reconstructing and modernizing their country’s economy after the combined devastation of World War II and the Great Depression, French public officials responded by consciously designing a specially trained elite of public economic managers and technicians. A new generation of institutions for technocratic training was established to supply experts to the new administrative organizations (e.g., the Planning Commissariat, the economic and financial studies division of the Ministry of Finance) that were intended to lead France on the path to recovery. This “statist” pattern, which had its heyday between the late 1940s and the late 1970s (but had antecedents as far back as the nineteenth century), profoundly influenced the organization and intellectual identity of the field as a whole. Originating in the tradition of the state engineers, the experts trained through these means developed their own interests and approaches to economic questions, becoming a powerful medium for the formalization of economic research—a disposition that partly conflicted with the more literary and juridical style of university-based economic practitioners. The centralization of material resources (e.g., data, research funds) and decision-making authority around administrative institutions also helped define the production of economic knowledge largely as a “public”—as opposed to a “private”—prerogative. This understanding, which is widely accepted in French society today, also explains why the development of a jurisdiction for economics in the corporate world has remained quite limited (with the notable exception of large public or quasi-public monopolies).

CRITICAL ORGANIZED COMPARISONS

This rapid outline of the three national cases provides a sense of the themes developed in this book. The rushed reader may pause here and resume her reading in chapter 2, which begins the exposition of the cases. Between here and there is a rather long, but necessary, exposé of the comparative structure that lies behind the project as a whole. Indeed, this book involves definite methodological choices about the procedures of the comparison that correspond to clearly defined theoretical goals—all of which must be made explicit. Certainly, the very exercise of sociological comparison offers considerable analytical leverage: through the constant dialogue with “things different,” we can understand what is so peculiar (or not) about each country, each scientific field, each school of thought, and so on. Yet the question of *how different things are* is not a simple, hard empirical “fact”: it is an intellectual construct that has to be produced through particular methodological, analytical, and narrative strategies.

Qualitative comparative methods tend to fall into two main traditions: variable-oriented and case-oriented.¹¹ The first method, which entertains an affinity with quantitative methods, compares terms, which are constructed as similar across countries, and deduces outcomes from the joint presence or absence of those terms and from their *combination* with each other. The second method is interpretive in spirit. It proceeds from a more relativist perspective, which, in its purest form (as practiced, for instance, by anthropologists) considers that cases only make sense in their sheer uniqueness.

The problem with the first method is that the “variables” that organize the comparison are highly contextual themselves. The term “state” (*État* in French), for instance, refers to very different realities in the United States and in France: it is not so much that the French and American “states” have different structures, as Evans, Rueschemeyer, and Skocpol (1985) famously pointed out, but that the very idea and exercise of public power are constructed and carried out in a very different manner—state structure being just one indicator of this difference. What is true of institutional structures like the state also applies to ideas. Conceptual histories have shown that terms such as “free trade,” “labor,” or “civil society” elicited very different understandings at different times and in different places.¹² Comparative research must thus start from this spatial and temporal *variability in the analytical categories that organize the narrative*—and account both for the variable local meanings taken by an object we theoretically construct as similar, and for the ways in which objects we categorize differently across countries might serve, in fact, a similar purpose.

The second, “interpretive,” method is highly attentive to the contingent nature of categories and the dilemma posed by the impossibility of stepping out of language. Yet by emphasizing the irreducibility of differences, and sometimes the irrelevance of categorization itself, interpretation runs the risk of falling into pure relativism. Such a posture might thus defeat the purpose of the comparison as an analytical tool by hardly allowing for any theory building. Stefan Collini perhaps best captured this dilemma: “There is . . . a fundamental difficulty to be faced in all attempts to undertake comparative studies in intellectual and cultural history: the units which are to be compared, whether they be ideas and concepts or identities and roles, are very largely constituted by the terms in which they are described. But any description is in one natural language and not others, and each language slices reality in partly different ways” (2006, 202).

This methodological impasse makes necessary both a critical analysis of the categories used in the comparison *and* a discussion of how these terms combine into fairly coherent constellations. We must recognize the legitimacy of categorizing as a way to manage a complex reality and authorize a dialogue between cases. Yet we must also approach the terms that organize the comparison with a critical mind—not as “variables” but as contingent, culturally defined categories. But how should we go about this in practice? One solution, I suggest, is to replace descriptive categories (e.g., academia, state, economy) that take structures for granted with analytical ones that focus on processes and mechanisms.¹³ Under which intellectual and institutional conditions did economic knowledge establish its place in the realm of higher learning? How do economic knowledge and expertise enter the way in which public power comes to be defined and exercised? How are both articulated with other professions and other forms of expert (and nonexpert) knowledge?

For lack of a better phrase, I call this approach “critical organized comparison.” It becomes clear that in this perspective, not even the category of “economist” can be taken for granted. On the contrary, it becomes *the* central problem of the study, and prompts the main research question to be framed in a fairly agnostic manner as: “What does it mean to be an economist in the United States (Britain, France)?” Rather than treating the concepts of “economist” and “economics” as a given of the analysis, then, we should try to understand what “unities they form” (Foucault 1972, 26), why they are perceived as continuous, individualized objects, and according to which rules their continuity and individualizability varies across nations. In short, we want to *examine the historical conditions that helped crystallize the very idea of what economics is*, and attend closely to changing local classifications and representations of this idea over time.

This position, which takes into account the complex ways people in different countries categorize themselves and others, has a number of important methodological implications. First, no answer to the questions raised here can be produced without turning the horizontal (comparative) exercise into a vertical (historical) one—that is, without simultaneously analyzing critically how each of these understandings came to be. How the production of economic knowledge was first organized, then, appears to be of great importance to understand long-term trajectories. In this regard, the end of the nineteenth century deserves special attention, for it is only around the 1880s–90s that a distinct occupational practice started to crystallize around the labels of political economy, then “economics,” in Europe and America. The second methodological imperative is that local definitions, representations, and ideas—as found, for instance, in the popular press, in official classifications, or collected in interviews—must be taken seriously. It appears thus highly relevant for this study that in France, the category of “economist” does not exist as a valid occupational title (not even in the civil service), whereas in the United States and Britain, I was able to find detailed data recording the number of “economists” in government or business since about World War II, and sometimes earlier. On the other hand, it is not uncommon for a *nonspecialist* in France to sign a newspaper article by identifying himself as an “economist,” something that is much more rare in the other two countries.¹⁴ We cannot dismiss such details by arguing that French technocrats simply are not economists and are just acting preposterously when they use the label. The fact is, instead, highly relevant, and, properly contextualized and explained, it should enter the comparative exercise of demonstrating how (and why) being an economist in France means something different than it does in other countries.

Studying what I call the “identity” of economics across nations thus means analyzing the ideas, professional roles, and institutional locations associated with the making of economic knowledge and expertise claims in different contexts. Practically, it means producing, for each country, a distinct account of the long-term *modalities* of the embeddedness of the field of economics in national history, culture, and institutions. But it also means showing how such institutional and cultural patterns come to shape the social trajectories and dispositions of *individual* economists—that is, their modes of being, thinking, acting, or what Pierre Bourdieu would call their “habitus.” Against the standard assumption of economics that individuals respond more or less rationally to a set of incentives and environmental constraints, then, this book starts from the radically different premise that *different societies create different types of individuals*.

By treating nations as culturally constituted (and constitutive) sets of institutional arrangements, I am thus firmly grounding this study in a macrosociology of culture that has rather fallen out of fashion. Suffering from a long association with psychological reductionism, and from the decisively microsociological stance of the cultural turn in the social sciences, the idea of “national culture” has indeed become somewhat disreputable.¹⁵ Part of this work can be read as an attempt to revive this concept—captured, at the simplest level, through the particular subjective and objective entanglements that people find themselves in—and show its relevance to understanding the sociological character of economics in different places.

NATIONAL CONSTELLATIONS

What, as a first approximation, structures the historical trajectories of economic knowledge as well as the vocabularies, practical logics, and forms of explanation of economics across nations are culturally situated conceptualizations for imagining the social order and their associated institutionally embedded practices.¹⁶ In short, people making knowledge claims about the economy in France, the United States, and Britain act on the basis of different understandings of their intellectual mission, their professional position, and their role in the larger society, but also on the basis of the tacit knowledge—be it social, political, or economic—they acquire as members of that particular society and state. The substantive meaning of “economist” and “economics” in each country is thus constituted psychologically and socially through formal and informal socialization—and most prominently (but not exclusively) professional socialization

This implies that we have to explain not just one but several outcomes at once, from the forms of institutionalization and jurisdictional locations of economics to its intellectual paths. We should thus strive to bind together institutions and ideas, modes of being and modes of acting and seek to analyze “styles of reasoning” (Hacking 2004) and their associated “constellations of practices” (Biernacki 1995, 474) in the same movement. We cannot get a grasp of ideational elements in economics without also analyzing the jurisdictions upon which the profession claims control; nor can we account for the discipline’s social and scientific authority without also appreciating the broader dynamics at play in each society’s intellectual and political fields.¹⁷ In the case of French economics, for instance, we must seek to understand how the delayed progress of disciplinary institutionalization relates to the peculiarities of economics’ jurisdiction within the state and the universities,

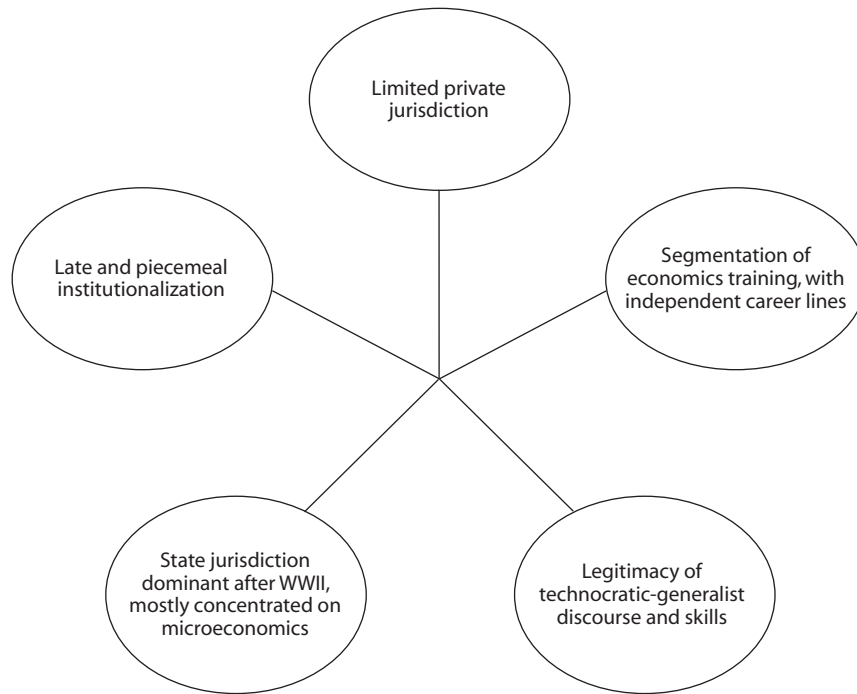


Figure 0-1. Example: the French constellation

as well as to its near absence in the corporate world. To capture this complexity, Figure 0-1 offers a schematic representation of the themes I develop in my analysis of the French constellation.

This inherently “dense” analytical focus on national *clusters* of outcomes and practices, to be studied both longitudinally and comparatively, is thus a self-conscious theoretical choice. By looking at the multiplicity of causes and consequences, such an approach rejects simplistic forms of causality and seeks to capture, instead, the depth of cultural forces. In doing so, it necessarily relies on a conception of culture as eminently *constitutive* rather than simply causally efficacious and likewise treats institutions as cultural, or ontological, forms rather than acultural variables that only serve to channel separate causal mechanisms.¹⁸ The explanatory factor, then, is no less dense than the object to be explained.

What do we mean, then, when we say that economics is a product of culture? We may think about three main ways to conceptualize this connection. First, at the broadest analytical level, is the basic notion that any discourse on the economy is predicated upon preexisting conceptions of the political order, with which it entertains some form of “elec-

tive affinity” and which are themselves institutionalized within national organizations and political arrangements. Second, the existence of such “affinities” calls for a middle-range examination of the means whereby they are produced and reproduced—in short, for an analysis of the empirical mechanisms that sustain the distinctive “trajectories” of economic knowledge in each country. Culture, naturally, enters this second analytical level too, since (as we just discussed) national institutional arrangements are themselves partly endogenously defined.¹⁹ Third, we can push the preceding arguments further into the terrain of the sociology of knowledge by showing that the *context* of economic knowledge production also directly structures the substantive *content* of economics, encouraging the use of certain research orientations, technical tools, styles of reasoning, and theoretical schemes and preventing others from being seen as relevant or appropriate. Furthermore, when these objects are used to “act upon” the “economy,” or “act” in economic markets and other locations in society, they also contribute to produce (and reproduce) cultural representations. I will now examine each of these three arguments in turn.

On the Political Roots of Economics

A number of authors have suggested that political culture and institutions shape the general categories available for the production of knowledge. In *Democracy in America* ([1835–40] 2000), for instance, Tocqueville argued that democratic and aristocratic political cultures lead to very different ways of organizing intellectual and scientific life. “Men living in democratic societies,” he wrote, “give themselves over to meditation with difficulty, but they naturally have little esteem for it” (435). Democracy, by contrast, encourages a pragmatic orientation toward knowledge: “Every new method that leads to wealth by a shorter path, every machine that shortens work, every instrument that diminishes costs of production, every discovery that facilitates pleasures and augments them seems to be the most magnificent effort of human intelligence. It is principally in this way that democratic peoples apply themselves to the sciences, understand them, and honor them” (436–37). At the same time, the belief in equality on which democracy is built looks at the sciences as a democratic, rather than elitist, pursuit and thereby “increases immensely the number of those who cultivate them” (437).

On the other hand, “in aristocratic societies the class that directs opinion and leads affairs, placed in a permanent and hereditary manner above the crowd, naturally conceives a high-minded idea of itself and of man” (436). In those societies the sciences are practiced mainly by a small social elite, which competes mainly by means of intellectual brilliance.

“The learned are therefore carried along toward theory” and often “conceive an inconsiderate scorn for practice” (436).

Tocqueville makes his point almost casually. He also reduces the fundamental question of how a society’s political culture connects empirically to the organization of its scientific and intellectual life to psychosocial mechanisms that lead individual minds toward speculation in one case and toward practical application in another. Since Tocqueville, others have pursued this general intuition, identifying distinctive national ways of understanding the world and formulating arguments, and connecting them to broader cultural patterns and modes of social organization. Galtung (1981), for instance, sketches out a mapping of four national intellectual styles, which he relates to three organizing dimensions of the social structure.²⁰ Jepperson and Meyer (1991) show that national patterns of formal organizing and organizational theory tend to follow closely patterns of polity organization. In his comparative study of industrial policy, Dobbin (1994) develops the argument that ideas about economic order are formed in a manner that is isomorphic to ideas about political order. Lamont and Thévenot (2000) suggest that intellectual repertoires for passing judgment and justifying intellectual positions are structured differently in France and the United States.²¹ Porter (1987), Hacking (1987), and Schweber (2006) show how political culture shaped the way in which nineteenth-century French, British, and Prussian statisticians thought about statistics. Finally, Jasanoff (2005) relates the different framing of biotechnology debates and policies in the United States, Britain, and Germany to the organization of democratic representation, participation, and deliberation in each country.

There are several ways we can apply this general set of theoretical preoccupations concerning the relationship between political culture and the formation of knowledge to the development of economics. First, knowledge about the economy derives, broadly speaking, from political organization—a notion that both the original English term for “economics,” “political economy” (*économie politique* in French) and the German one (*Nationalökonomie*) capture well. Preclassical (mercantilist) economics, for instance, was very much about strengthening kingdoms by means of organized policies—the promotion of production and exports, the manipulation of interest rates, and the limitation of imports. Similarly, historical connections between the emergence of classical political economy and new conceptions of society as a collection of autonomous, self-conscious individuals—in short, between economic and political liberalism—are well established.²² In today’s world, for instance, parallel liberal political ideologies seem to sustain both the recent enthusiasm about the role of civil society in organizing social life and the dominant economic consensus that so forcefully embraces markets as the best

mechanism for regulating economic life. These two frameworks can be seen as different but interrelated ways to celebrate a culture where individual initiative ought to be sovereign.

Second, political governance practices produce distinctive understandings of how the economy is organized, operates, and ought to be managed, if at all—however partial, inadequate, and embryonic these understandings may appear from today’s vantage point. Economic discourses partly build on this record: as a matter of fact, important traditions of economic governance were often forged *prior* to the emergence of organized, let alone professionalized, economic discourse. For instance, the policies of Colbert in seventeenth-century France, which inaugurated a tradition of active state involvement, preceded the emergence of political economy as a special domain of intellectual speculation (Colbert’s critics, the Physiocrats, were the first individuals to be publicly recognized as *économistes*).²³ Similarly, the development of classical economics in eighteenth-century Britain has been widely understood as a by-product of the Industrial Revolution—whether directly through the interest spurred by the distinctively new nature of economic activities or indirectly through its impact on the political field. Polanyi ([1944] 1957) also famously described the doctrine of laissez-faire as both a cause and a post-hoc rationalization of the free market society which matured after the reform of the Poor Laws in 1834. And naturally, one cannot understand the development of free-trade theory in nineteenth-century England apart from the institution of British imperialism, as well as from diffuse moral conceptions that valued it as being tied to “national liberty, social justice and international peace.”²⁴ This suggests that we should think of disciplinary representations of the economy as partially naturalized accounts of the working of the economy (or polity) from which they emerge.

Third, the expansion of self-conscious economic discourse is closely connected with the construction of the nation-state as a legitimate actor in governing social and economic life. As they organized around the political model of a sovereign state in the eighteenth and nineteenth centuries, emerging political units sought to construct their societies as “legitimate” economies or, to offer a twist on Benedict Anderson’s phrase, as *imagined economic communities*—turning their territories into distinct and self-contained economic spaces, by creating separate economic instruments (currencies, tariffs, exchange controls, a fiscal system) and institutions (central banks, stock exchanges, ministries of economics and finance, development and planning agencies). The social construction of national economic territories authorized the emergence of a class of economic writers, later economic experts, who could both produce a discourse about these imagined economic communities and also define legitimate courses

of action upon them. In some cases, for instance, in the German states, the institutionalization of university training in *Nationalökonomie* was sponsored directly by political authorities in order to assist the state in its administrative management and revenue-raising tasks.²⁵

This discussion suggests quite clearly that ideas about the economy are likely to be formed in a manner that is highly dependent upon characteristics of “the nation” as a political unit. Economic knowledge is constructed upon, but also contributes to produce, representations about social organization, legitimate governance practices, and understandings of national identity. But how are these interrelationships constructed in practice? How do we go from these broad “affinities” to explain the specific features of the construction and functioning of the field of economics across countries?

The Cultural Dimension of Institutions

For the most part, the literature has left unanswered the question of the sociological *processes* whereby political culture shapes the substance and orientation of knowledge. One crucial problem is that culture is a particularly difficult concept to work with at the macrosociological level. As Sewell (1999) reminds us, empirical studies have repeatedly challenged the idea of culture as a “concretely bounded systems of beliefs and practices” à la Ruth Benedict. They have shown that cultures are eminently contradictory, loosely integrated, contested, subject to constant change, and weakly bounded. Should we, then, abandon any idea of coherence in favor of a purely decentralized vision of culture as a resource that actors mobilize and craft—whether strategically or expressively? Not necessarily. “It is important,” warns Sewell, “to remember that much cultural practice is concentrated in and around powerful institutional nodes—including religions, communications, media, business corporations, and, most spectacularly, states. These institutions, which tend to be relatively large in scale, centralized, and wealthy, are all cultural actors; their agents make continuous use of their considerable resources in efforts to order meanings” (1999, 55–56).

The synthesis offered in this passage has two important theoretical implications. First, it suggests that culture exists only to the extent that individuals work (consciously or unconsciously) at producing and reproducing relatively stable institutions. A long tradition of social phenomenology has taught us that people, through practice, continuously re-create what is merely “thinkable,” “doable,” or “sayable,” for them and for others, and in doing so stabilize (or “institutionalize”) their social world, but also contribute to change it.²⁶ From this point of view, cultural analysis cannot excuse itself from studying *the practical involvement of*

actors within institutions. It is from this necessarily messy world that social regularities, institutional designs, and discourses will emerge. The second implication, then, is that this messy world has a certain “cultural gravity,” because we have formalized it through rules, fixed it through language, reproduced it through historical narrative and the invention of traditions. Understood in this manner, institutions are thus a good place to study how culture “anchors” practices, to use Ann Swidler’s (2001) phrase, and how practices relentlessly (re-)create culture. They are the places where culture is inevitably both “at work” and “being worked out.”²⁷

It is against such an institutional backdrop that any attempt at connecting political culture to economic knowledge must be constructed. Rather than proceeding from the top down (by relying on a priori or essentialist views of political culture) or from the bottom up (by relying on decentralized, contradictory, and contested individual meanings), I will thus ground my study in a heuristically driven, historical analysis of the key institutional *processes* that have shaped the development of economic knowledge over the last century. Ultimately my task as an analyst will be, as Desrosières (1999) puts it, to show how the patterns observed “hold together” (or do not) in each of the three countries observed (as well as across them).

The processes singled out for detailed study here are (1) the modes of incorporation of economic knowledge into higher education, scientific research, and disciplinary organization (what I call later the “order of learning”); (2) the modes of construction and incorporation of economic knowledge through policy making and policy advice (which I refer to as the “administrative order”); and finally, (3) the place of economic technologies in the broader system of economic relations (the “economic order”). Both the experience of fieldwork and a critical analysis of the existing academic literature inspired these choices.²⁸ The scholarship on the rise of the social sciences emphasizes the emergence and consolidation of modern *universities* and *states* during the nineteenth and early twentieth centuries as a primary explanation for the birth and institutionalization of the social sciences, economics among them. The sociology of professions, on the other hand, points toward market competition as the driving mechanism of professional development (this dimension, which is unfortunately almost always ignored in sociological analyses of *disciplines*, turns out to be of crucial importance in the case of economics). Of course, this three-point framework does not preclude discussions of additional loci of interest (newspapers, for instance) whenever relevant.

Presumably, as the preceding discussion suggests, the three processes are all tightly coupled together in nationally specific ways, which essentially

reflect the different manners in which public power is constructed and exercised across countries. Let us, again, take France as an illustration.²⁹ There, a public-driven political logic, whose roots can be traced back to the old regime, can be identified in (1) an *academic system* dominated by elite schools and research departments that are closely linked to the public administration; (2) a specific status for non-specialized *administrative expertise*, where economic knowledge plays a relatively large role; (3) an *economy* organized around the planning of key industries, in which public engineers assume important responsibilities (and are thereby led to develop economic capabilities). How these three institutions operate appears to be informed by a common, endogenous logic, which is rooted in the deep, durable political structure of the French public bureaucracy.³⁰ But it is not that some unique system of representations, or the state as an external force, would *cause* institutions to be shaped in a particular way. Rather, institutions themselves (through the individuals who carry out their logics) are precisely what gives the very idea of political culture any reality, that is, any “thinkability.” In this conception, the French system of *grandes écoles* and *grands corps* (which is simultaneously an educational, an administrative, and an economic institution), is not merely a *consequence* of French political culture; rather, the very existence of an administrative elite separated from society by merit and status is *part and parcel* of what French political culture is about.

The political logic exemplified by the French model therefore does not exist in and of itself (and here my view may differ somewhat from Dobbin’s [1994]): it does not have any materiality outside of its empirical *realization* in institutions. I look at it, therefore, not as an a priori cause of anything but as a scientific reconstruction a posteriori from the detailed empirical analysis of the logics at work in the institutions that are relevant for the case at hand: here the order of learning, the administrative order, and the economic order. From a methodological standpoint, these three processes are purely heuristic devices that allow me to *organize critically* (in the manner discussed earlier) the comparison between three national fields of economic knowledge. From a theoretical standpoint, the analysis demonstrates empirically the necessity to ground any claim about cultural meaning, or cultural coherence and incoherence, in the concrete analysis of institutions—rather than deriving institutions from culture.

THE ORDER OF LEARNING

The structure of the academic system and the place of economics education and research within it are particularly relevant to understanding the nature of economic knowledge production in each country. As an academically organized form of knowledge, and a training ground for a

vast array of business and administrative professions, economics is shaped by broader research and higher education ecologies. The literature on the “prehistory” of disciplines, for instance, reveals that intellectual affinities and divisions are highly contingent upon local social arrangements.³¹ Following this line of analysis, any account of the development of knowledge must especially question how educational institutions create further boundaries that will “lock” intellectual enterprises into certain scholastic relations by legitimating some alliances and styles of thought and repudiating others.³² For instance, by locating the first economics chairs within the faculties of law, and the first sociology ones within philosophy, French public officials in the Ministry of Education made choices that had profound consequences for the long-term orientation of each field, and for its relationship with other intellectual enterprises.³³

The French academic field has been studied extensively in the work of Pierre Bourdieu (e.g., 1984, 1988). Bourdieu found that the social sciences occupy a very peculiar position among all scientific fields in that external factors play an especially important part in determining these fields’ internal stratification and structure of authority. Professors in the “law/political science/economics” colleges and universities are proportionally better endowed with “economic capital” than those situated in institutions devoted to the “humanities,” whose capital is more heavily “cultural.” Within each disciplinary field, the subjective (i.e., agentic) and objective (i.e., structural) positions of individuals are “homologous”: in other words, the polar opposition between “economic” and “cultural” capital is replicated at the field’s level, and mirrors the orthodoxy/heterodoxy divide. Applying Bourdieu’s framework to French economics, Lebaron (1997, 2000) finds that the splitting of positions between the two dimensions of the volume and structure of capital also characterizes this particular field’s internal structure. Thus top civil servants, business executives, and certain political leaders rank high on the “volume of capital” scale (as opposed to professionals in less prestigious positions). The “structure of capital” variable, on the other hand, opposes researchers (with proportionally more cultural capital) to CEOs of large private enterprises (with proportionally more economic capital), with higher civil servants being in a relatively intermediate position (Lebaron 1997, 126).

One may object that the conceptual framework developed in *Homo Academicus* and in *The State Nobility* rests on an empirical analysis of French higher education during the 1980s and is thus irrelevant to the task at hand. But this would be completely missing the point: if the *specific* findings relative to the organization of the French intellectual field at that time do not travel easily to other countries and other periods, this is not the case of the general arguments that (1) every intellectual field is

stratified according to the nature of the competition that takes place within it, and that (2) these internal struggles are related to external struggles in society as a whole, and particularly in what Bourdieu calls the “field of power.”

The production and organization of intellectual knowledge, then, must be studied from the point of view of the distribution of power and authority, either across disciplines within a larger field (e.g., the “social sciences”) or within each disciplinary tradition. How do we translate this argument into a comparative analysis? From a comparative point of view, the concept of “field” remains extremely useful, but it must be modified to account for national differences in the social bases of authority. Hence it will not be the same institutions that confer “capital” and status, or sustain authoritative and legitimate positions in different countries. Thus in the United States, the market has provided a central reference not only for understanding the economy but also for organizing the entire higher education domain (e.g., intellectual stars, particularly in economics, can be identified by the high salaries that they command). Yet in spite of (or, as we will see, perhaps *because of*) this relatively competitive institutional framework, powerful mechanisms of academic and political control have sustained a broad harmonization of intellectual practices within the field of economics. In Britain, on the other hand, a class-divided society has produced a more stratified profession, dominated by centers of intellectual authority and societal power in Cambridge, Oxford, and, increasingly, London. Finally, in France, relative closeness to administrative power constitutes the main factor of stratification within the field of economics.

THE ADMINISTRATIVE ORDER

How economics gets entangled with and defined as “policy” in different national contexts constitutes a second obvious research site. Political and administrative institutions are important vehicles of legitimation for the disciplinary and professional projects of the various social sciences, also shaping how they form, expand, and change. Since the end of World War II, modern polities have formally committed themselves to a particular role in the economy and increasingly acknowledged the special place of economic information and expertise within government structures and administrations. Thus the *White Paper on Full Employment* in the United Kingdom (1944), the Employment Act in the United States (1946), and the Préambule to the 1946 Constitution in France all officially recognized (to varying degrees) the state’s duty to ensure economic growth and welfare for its citizens.³⁴ The United Nations charter proclaims protection against unemployment as a fundamental human right.³⁵

The structure and operation of administrative and political institutions play an important role in defining the social sciences' academic and professional space. Gieryn's (1999) investigation of the establishment of the National Science Foundation in the United States, for instance, provides a nice, concrete illustration of how disciplinary boundaries (in this case, the demarcation between the natural and social sciences) get socially constructed through political struggle. More generally, comparative-historical scholars have pointed out the importance of administrative institutions in determining the emergence of modern social-scientific discourses. In an effort to account for the successful (or failed) institutionalization of particular public policy ideas in different countries, some of these analyses have shown how local political institutions shape both the modes of access of social scientists and experts to the political realm and the substantive content of the knowledge they produce. Thus Hall (1989, 1992, 1993), Weir and Skocpol (1985), Weir (1989), and Blyth (2002) have studied extensively the institutional conditions under which economic policy paradigms either gain acceptance or get dismissed and replaced, showing that policy innovation is greatly affected by the way economic experts are incorporated in the governmental machinery. Campbell (1998) and Prasad (2006) show how political movements and economic interests help certain policy programs rise to the fore. As Skocpol and Rueschemeyer argue, "The social composition, ideas, and favored modes of research and argument of knowledge-bearing groups are profoundly influenced by the social status arrangements and the political institutions of their respective societies. In turn, these larger contexts influence whether and how policy-oriented intellectuals can have influence within national politics" (1996, 10).

Administrative institutions shape the trajectory of economics in many other ways, however. As pointed out earlier, institutions are cultural objects that produce meaning—not simply organizational arrangements that filter access. By defining the terms under which economic knowledge is incorporated into public policy, public administrations have implicitly contributed to *construct* the professional role of the economist—not simply how much influence he or she may have. In the United States, for instance, economists came to be incorporated into the state and federal bureaucracy as professionals with specific skills that were deemed relevant to the execution of certain public functions. In France, it is the administrative profession itself that was defined and reconstructed to accommodate the expansion of the state's role in the economy, with powerful effects on the production of knowledge.

In both cases, obviously, the state stimulated the knowledge orientations that suited its own political projects. The nature of economic knowledge in different countries is thus closely connected to the nature

of administrative demands and to institutionalized representations about the exercise of public power. The key question, then, is not just one of the amount of state intervention, but one of its kind. The research practices of economists are partly constructed upon cultural assumptions regarding the state's economic prerogative and build upon specific understandings about the legitimate domains of application of this prerogative. In this perspective, French engineer-economists' fundamental contributions concerning the management, planning, and pricing of public goods appear closely related to the French state's early leadership in orchestrating industrial activities.³⁶ The British tradition of welfare economics inaugurated by Marshall and pursued by a long line of scholars (e.g., Pigou, Hicks, Meade, Sen) ought to be tied to a relatively hands-off and liberal state nonetheless obsessed with its moral commitment to the less fortunate members of society.

THE ECONOMIC ORDER

The relation of economic knowledge to its very own object—the economy—provides a third type of process through which we can understand how the economics profession has been constructed in different countries. How is economic knowledge incorporated within what Andrew Abbott (1988) calls the “system of professions”? What is its economic base? This line of investigation comes from the fundamental insight that economics is not only a discursive form—a knowledge, a discipline. It is, essentially, a profession. Not a well-bounded one, like medicine or law, which have strict barriers to entry and certification mechanisms. Anyone who wishes can claim to be an economist. And this is a common job title indeed. In the United States, surveys by the National Science Foundation have found considerable numbers of self-identified “economists”—who are mainly located in the business sector and the majority of whom hold nothing but a BA in the discipline. In France, by contrast, many public technocrats—*énarques*, members of the *grands corps*—might present themselves as such.

Economics is a profession in the sense that Abbott gives to this word: a “group with common work” (1988, 20). If one accepts the idea that there exists such a thing as “economic work”—that is, a relatively homogeneous body of knowledge and technique pertaining to the analysis of, and action upon markets, corporations or the economy as a whole—then the question: “Who performs economic work across countries?” becomes critical to any understanding of national variations in the jurisdictional domain of economics. In the United States especially, and Britain to a lesser extent, jurisdiction over “economic work” has tended to be claimed by people who are recognizably (for instance, through educational diploma) specialists. Naturally such “economists” exist in France

too, but a significant part of “economic work,” including important contributions to economic theory, has also been, for a long time, accomplished by different social groups—public administrators and engineers.

Where economic work is performed matters a lot, too. In the United States, economic concepts and instruments are embedded in the market to an extent that is unparalleled elsewhere. Academically certified economists can be found performing distinctive functions in lawyers’ offices and courts, political staffs and lobbies, marketing departments, or consulting firms. This ubiquity of economic knowledge in America, and its relevance to a large number of occupations, corresponds to the greater market orientation of the “system of professions” at large: professions exist in an interactive ecology, which is structured by groups with competing jurisdictional claims. This means that considerable activity will take place around the definition of ever more specific jurisdictions. In this perspective, the “system of professions” becomes highly differentiated, with sometimes extremely narrow and overlapping professional niches.

Yet the systematic exercise of competition in the professional domain also means—and this is an implicit consequence of Abbott’s model which has often been overlooked—that professions will be quite intimately *linked* to one another through this very exercise of competition. This will tend to produce a system of what I call “nested jurisdictions,” whereby some professions get incorporated within the jurisdiction of other professions. One of the best examples of such a process is the role of scientists in the legal domain. The prominent place of science “at the bar” is not the result of a competition between science and the law: rather, it should be understood as a mutually reinforcing relationship, whereby the law uses science to expand its jurisdictional claims, and science finds in the law a means to assert its authority in society more broadly (and also to improve its financial position).³⁷

This pattern is especially characteristic of the American professional landscape, where market competition is institutionalized as the legitimate way to organize the economy. In many countries, however, administrative regulation or corporatist arrangements limit the competition over jurisdictions. For instance, until recently in France, several professions still reproduced themselves through the sale of state-controlled *charges* inherited from the old regime.³⁸ More important, perhaps, a model of economic organization centered on the state tends to fundamentally affect the modalities of existence of the “system of professions.” To the extent that such interlocking occurs, the jurisdictions of economics in such a system would tend to be “built” into the state profession itself, as opposed to “nested” within other professions in the market. Fundamental differences in the organization of the economy, then, affect whether and how professions formulate claims vis-à-vis a

particular jurisdiction, or vis-à-vis each other—in sum, they affect the nature of jurisdictions (“nested” or “built-in”) and their location. From this point of view, the jurisdiction of economics in France is almost the reverse image of its counterpart in the United States: since the nineteenth century, economics has constituted an important part of the identity of French public administrators—both generalist and technical ones—yet economists have played a quite limited role vis-à-vis the corporate world.

THE DIALECTICAL RELATIONSHIP BETWEEN CULTURE AND ECONOMICS

One of the central tenets of the sociology of knowledge, as stated in Mannheim’s classic essay ([1936] 1985), is that any form of thought, whether mundane or scientific, is politically informed by the social location of the individuals and groups who produce it. The recent sociology of science has given a much more agonistic twist to this insight. First, scientific fields have come to be regarded as fields of social struggle (Bourdieu 1975; Gieryn 1995) where the broader social interests of agents shape the scientific theories they produce and determine the strategies through which they seek to assert their authority (see also, for instance MacKenzie’s [1981] analysis of British statisticians’ relation to the eugenics movement or Latour’s [1987] development of the concept of “translation”). Second, broader physical or institutional arrangements matter in shaping the outcome of these struggles.³⁹ Richard Whitley (1984) and Knorr-Cetina (1999), respectively, have shown that disciplines vary significantly in social structure and epistemic culture, depending on their system of work organization and control or even their physical organization. In an important review, Camic and Gross (2001) see this rejection of the internal (intellectual) versus external (social) divide in the analysis of knowledge as the main common ground in what they call the “new sociology of ideas.”

A proper sociology of economic knowledge must thus examine the articulation between professional and intellectual forms in economics. In doing so, I will seek to avoid two common blind spots. The first one is that of essentialist conceptions of knowledge, which tend to dissociate discourses from the professional practices they are embedded in, and to focus on disciplinary development as a matter of pure intellectual genealogy. The second bias complements the first one and concerns a sociology of professions that remains un-preoccupied with the substantive forms of the knowledge produced by its “objects” (be they individuals, groups, or organizations). Instead, we should think about the substantive styles of scientific investigation and the practice of economics as

coevolving within a space of possibilities defined by the broader institutional makeup of their society. Methodologically, this research thus provides a strong argument for the combined treatment of intellectual *and* jurisdictional forms of knowledge, but also for a proper account of the latter's inscription in their broader social environment.

For instance, what I call the “imperialism” of American economics, that is, its ability to produce tools for a large variety of applications (including commercial ones), cannot be understood without referring to the general embeddedness of expertise in the institutional form of the market in the United States. By contrast, French economics, whose jurisdiction is more closely bound to the realm of the state, has been much less prone to professionalize along such “marketable” lines and has remained more theoretical (at the university, for instance), or associated with a tradition of public economics and theoretical econometrics. Also interesting are the subtle cross-national differences in attitudes toward mathematics and formalization, a point I develop at some length in the case studies.

One important implication of this account, then, is to contest the “naturalness” or “taken-for-grantedness” of intellectual and professional development in modern economics. Our task will be to trace the institutional and cultural factors that have been constitutive of the economists' attitudes toward their own professional jurisdiction, as well as of their intellectual attitudes vis-à-vis particular analytical frameworks. The point is not to veer toward overdetermination but to empirically demonstrate that economic theories are themselves situated knowledge, deeply embedded in nationally specific contexts of economic, administrative, and scholarly *practice*. This means that much of the work in this book will be directed toward the substantive analysis, or the how and why, of these differences.

Thus far, I have described the analytical path that leads from political culture/institutions to knowledge forms. But this is not the whole story. After all, the relationship between culture and economics is not one-directional but dialectical: by their very nature, economic knowledge and expertise also participate in the production/reproduction of state forms and economic forms. This is true at two levels. First, economic ideas give rise to certain types of societal projects, such as the transformation of state structures and capacities.⁴⁰ But at a broader level, economic ideas and theories contribute to the production of economic culture and institutions themselves. To use Callon's phrase, the distinctiveness of economics as a science is its fundamentally “performative” character. “Economics, in the broad sense of the term, performs, shapes and formats the economy” (1998a, 2). Sociologists, then, should turn their attention toward the “embeddedness of markets in economics”—and

study how economic ideas and analytical tools are routinely made to construct and transform the way economies work.

The idea of economics' performativity is both elegant and powerful. But it can easily lead to an implicit exclusion of national variations in economic knowledge from analytical purview. Is it possible, then, to reconcile performativity with the framework presented here? I argue that it is. From a comparative point of view, the interesting question has precisely to do with the articulation between economic knowledge and economic culture—with the *degree of performativity* allowed to economic theories in different nations, or with the *substantive direction taken by the performance* itself. To put it simply, different economic theories across nations might contribute to “performing” different economies, and universalized economic ideas and tools (such as the Black-Scholes formula studied by MacKenzie [2006]), once available, may not format *all* financial markets similarly. As the next chapters will show, the real-world imperialism of American economics, and its ability to shape and format the economy, is quite unique in its depth and predicated on specific institutional conditions. By contrast, economics in France has had more difficulty establishing the legitimacy of its position, both as an institutionalized enterprise and as a performative one. Furthermore, it has helped shape a quite different economy.

The task of a comparative cultural analysis of economics is to understand such discrepancies. It is to comprehend how economists and economic ideas “fit,” in the deepest sense, within the different national cultures in which they emerge and operate, and how they contribute to (re)producing these cultures. It is in this dual sense—of being both culturally constructed and culturally efficacious—that this book will analyze economics as a cultural form.