

## **On Pre- and Post-Disciplinarity in (Cultural) Political Economy**

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For some time now we have been working both individually and together on a new approach to political economy that does not fit neatly into the standard ways of thinking about political economy as a discipline. Instead, we describe our shared approach as pre-disciplinary in its historical inspiration and post-disciplinary in its current intellectual implications. Of course, we are not alone in refusing disciplinary boundaries and decrying some of their effects. Indeed, there are many signs of increasing commitment among social scientists to transcending such boundaries to better understand the complex interconnections within and across the natural and social worlds. We advocate the idea of a 'cultural political economy' and suggest how it might transform understandings of recent developments in political economy. Before doing so, however, we will situate our proposals for cultural political economy in the broader context of exciting recent developments in political economy.

### **Recent Developments in the Study of Political Economy**

Political economy has become a rich and exciting field in response to the many challenges posed by economic developments themselves in a globalizing, knowledge-based economy marked by continuing uneven development, crises, and often ineffective attempts at crisis-management. Among many recent developments, we want to focus here on three broad groups. The first is rooted in the gradual decomposition and/or continuing crisis of orthodox disciplines and is reflected in the rise of new transdisciplinary fields of study and a commitment to postdisciplinarity. This is reflected in growing critical interest in the history of the social sciences, their grounding in Enlightenment thought, their links to state formation in Europe and the USA as well as to capitalist economic development, and their differential articulation to modernity.<sup>2</sup> It is linked to increasing interest in such issues and perspectives as the situatedness of social science knowledge; post-colonialism as topic and method; and the challenges to received paradigms from 'post-modernity'. It is also seen in the growth of 'cultural studies' as one of the most innovative trans- or post-disciplinary fields of inquiry and its major role in re-connecting the humanities and social

sciences; and, more important for our purposes, in the so-called 'cultural turn', broadly understood, in many more orthodox disciplines (see below). Another symptom is the influence of intellectual figures with no clear disciplinary identity whose work is influential across many disciplines. Among these are Louis Althusser, Judith Butler, Zygmunt Bauman, Manuel Castells, Michel Foucault, Nancy Fraser, Anthony Giddens, Stuart Hall, Donna Haraway, David Harvey, Jürgen Habermas, Ernesto Laclau, Karl Polanyi, Edward Said, Saskia Sassen, Gayatri Chakravorty Spivak, and Iris Marion Young. We can also note the rise of new forms of scholarship and the entry of new types of scholar into disciplines previously dominated by white, middle-class, malestream theorizing from Europe and North America. Overall, these developments have generated multiple challenges to orthodox ontologies, epistemologies, and methodologies in individual disciplines.

The second set of developments concerns the decline of 'area studies' and the rise of various new institutionalisms. Area studies originated in Eurocentric views of other civilizations and in classical imperialist expansionist interests; they grew after the Second World War largely in response to America's postwar security concerns and hegemonic pretensions. Comparative politics had already begun to challenge their fetishistic division of the world into distinct areas; vulgarized versions of globalization take this further with the idea that we live in one world. In this context variations on institutionalism (historical, economic, rational choice, sociological, ideational, etc) offer different routes to a unified approach to comparative analysis. In addition, the (re-)discovery of globalization (previously discussed in terms of the world market, the international division of labour, cultural imperialism, etc.) challenges the taken-for-grantedness of national societies as units of analysis in most social science disciplines -- including sociology (national societies), politics (national states, public administration, and international relations), neo-classical economics (divided between micro- and macro-economics, with the latter equated with national economics and/or international trade), anthropology (concerned with 'primitive societies'), etc.. But this does not warrant the simple use of a new scalar suffix to old and familiar notions, to produce concepts such as global society, global governance, the global economy, global culture, etc; nor does it justify a simple bifurcation between global and local as if the national no longer matters. All of this has significant implications for political economy -- moving it away from traditional

understandings of comparative politics and area studies towards a concern with the complex rescaling and restructuring of social relations across many scales.

The third set of developments concerns the emergence of new themes and problems that partly reflect the new approaches identified above, partly reflect real changes in political economy, and partly reflect new concerns among the sponsors and consumers of 'political economy' as a discipline. Among these themes and problems the most notable are globalization, governance and metagovernance, non-governmental organizations, networking, changing forms of the state, the knowledge-based economy, the primacy of geo-economics over geo-politics, new forms and object(ive)s of warfare, new forms of risk and insecurity, environmental change, bodies and embodiment, cyborgs and cyberculture, temporality and spatiality, social capital, trust, knowledge, learning, innovation and entrepreneurship, systemic or structural competitiveness, the economic performance and social profiles of different models of capitalism, social exclusion, and underdevelopment. For these phenomena have closely linked economic and extra-economic dimensions and also raise central issues of structure and agency.

### **On Disciplinarity and the Move towards Postdisciplinarity**

There is an interesting paradox at the heart of recent developments in political economy regarding its disciplinary status. For, whilst the origins of classical political economy were pre-disciplinary, contemporary political economy is *becoming* post-disciplinary. Classical political economy was a pre-disciplinary field of inquiry for two reasons. First, it developed in the early modern period of Western thought, when the market economy was not yet fully differentiated from other societal spheres and when, in particular, the commodity form had not been fully extended to labour-power. And, second, it was formed before academic disciplines crystallized out and began to fragment knowledge in the mid- to late-nineteenth century. As such classical political economy was pioneered by polymaths who believed that political economy should comprise the integrated study of economic organization and wealth creation, good government and good governance, and moral economy (including language, culture, and ethical issues). They examined how wealth was produced and distributed and the close connection between these processes and modern state

formation and inter-state relations. Exemplars of this approach include Locke, Smith, Ferguson, Millar, Montesquieu, and Hegel. Thus classical political economy was typically grounded in relatively rich philosophical anthropologies (i.e., sets of assumptions about human nature and its development) and linked to relatively explicit ethico-political considerations. More orthodox forms of political economy had already begun the retreat from these wide-ranging concerns in the early nineteenth-century; and pure economics as a distinct discipline degenerated further as it became increasingly rigorous (mathematical and formal) at the expense of its relevance to the real world. More generally, it was only in the mid-nineteenth century that more specialized disciplines emerged, corresponding to the growing functional differentiation of modern societies during this period and to struggles to establish a hierarchized division of mental labour in an expanding academic and technocratic community. Thus political economy was separated into different disciplines: economics; politics, jurisprudence and public administration; and sociology and/or anthropology. These co-existed with history (typically sub-divided in terms of distinctive historical periods, areas, and places and borrowing many concepts from other branches of the humanities and social sciences) and with geography (which had an ambivalent identity and employed eclectic methods due to its position at the interface of nature and society and which was often prone to spatial fetishism). These more specialized disciplines (including, of course, economics) have often rejected philosophical anthropology as premodern, unscientific, or overtly normative and/or tend to work with attenuated assumptions about functionally-specific rationalities (modes of calculation) or logics of appropriateness that provide no real basis for a more general critique of contemporary societies. We are now witnessing the breakdown of these established disciplinary boundaries as well as the rediscovery of space and time as socially constructed, socially constitutive relations rather than mere external parameters of disciplinary inquiry. To clarify these points we now distinguish forms of disciplinarity, indicating how they affect the study of economic rules and institutions, and noting their implications for a political and ethical critique of economic activities (see Figure 1).<sup>3</sup>

We cannot return to the pre-disciplinary age that existed before specialized disciplines were institutionalized in the mid- to late-nineteenth century in Europe and North America. But this does not require us to think and act in terms that are set by

mainstream disciplines and correspond to often-outdated epistemic concerns, ideological biases, and ontological realities. A narrow disciplinary approach to a given topic would focus exclusively on themes identified in terms of a single discipline. For example, in economic analysis, this would entail focusing exclusively on themes that are identified in terms of vulgar political economy and its subsequent development as a specialized, mathematized discipline concerned with economizing behaviour. It would also correspond to the naïve, positivist belief that the market economy exists and can be studied in isolation from other spheres of social relations. This naturalization of the economy is linked to top-down pedagogic practices that reproduce an unreflecting and fetishistic approach to the laws of the market and the basic tendencies of the market economy. And it would involve neglecting the ethico-political dimensions of the economic field. Instead it would be better to develop and combine pluri-, trans-, and post-disciplinary analyses of economic activities that not only draw on different disciplines and research traditions but also develop new concepts and methodologies that seek to transcend disciplinary boundaries (see Figure 1). As we shall see below this is far from the same as adopting an anti-disciplinary approach in which, to quote Feyerabend, 'anything goes'.<sup>4</sup>

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Figure 1 about here

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A pluri- or multi-disciplinary approach starts out from a problem located at the interface of different disciplines and typically combines in a rather mechanical, additive fashion what it regards as the inherently valid understandings and knowledge of different disciplines about their respective objects of inquiry to produce the 'big picture' through 'joined up thinking'. An inter- or trans-disciplinary approach would be better. This focuses on complex problems that can be approached in terms of the categories of two or more disciplines and combines the latter to produce a more complex, non-additive account. In this regard it is aware of the ontological as well as epistemic limits of different disciplines, i.e., that they do not correspond to distinct objects in the real world; and it therefore accepts the need to combine disciplines to produce a more rounded account of specific themes. While this is a useful starting point for analysing complex problems, it is better still to aim to adopt

post-disciplinary approaches. To make this transition requires a final set of difficult intellectual and practical steps. This is to recognize the conventional nature and inherent limitations of individual disciplines and disciplinarity as a whole and to remain open to new ideas that may well be inconsistent or incommensurable with any or all established disciplines. What distinguishes postdisciplinarity is its principled rejection of the legitimacy of established disciplinary boundaries and its adoption of a more problem-oriented approach. Thus postdisciplinary analyses begin by identifying specific problems independent of how they would be classified, if at all, by different disciplines; and then mobilize, develop, and integrate the necessary concepts, methodologies, and knowledge to address such problems without regard to disciplinary boundaries. For these reasons the postdisciplinary approach is also critically self-aware of both the epistemic and ontological limits of inherited disciplines and is explicitly problem-oriented rather than tied to disciplinary blinkers.

Rejecting the legitimacy of disciplinary boundaries is not a licence to engage in an anti-disciplinary conceptual free-for-all in which 'anything goes' and the most likely outcome of which is eclecticism and/or incoherence. It is an invitation to adopt a problem-oriented rather than discipline-bounded approach and, indeed, to move towards the most advanced form of such problem-orientation, i.e., postdisciplinarity. This creates the space for more open-textured, more concrete, and more complex analyses that may also be more relevant to political and ethical issues. It also leads to more critical pedagogic practices in the academic and everyday worlds and encourages commitment to dialogue and mutual learning rather than *ex cathedra* pronouncements and top-down planning. Post-disciplinarity is a counsel of perfection, however, and presents us with a constantly moving target as disciplines and their relations are reorganized. Transdisciplinarity is often sufficient for many purposes and it is almost certainly easier to deliver in an age when established disciplines still dominate higher education and the intellectual division of labour.

### **Pre- and Post-Disciplinary Approaches to Political Economy**

Given these distinctions, several approaches can be identified that escape disciplinary fetters in economic analysis. The most pertinent intellectual traditions to such an analysis are found among those that antedated disciplinary boundaries

and/or have refused to accept them. The most obvious of these, by virtue of its historical continuity and its impact in many disciplines, is Marxism -- although this is best considered as a family of approaches rather than a single unified system and has itself experienced recurrent crises and repeated re-invention. Its overall relevance derives from its ambition to provide a totalizing perspective on social relations as a whole in terms of the historically specific conditions of existence, dynamic, and repercussions of the social organization of production. In addition, it originated in a creative synthesis of German philosophy, classical English economics, and French politics and has remained open (in its non-sterilized, undogmatic variants) to other influences -- witness the impact at different times of psycho-analysis, linguistics, structuralism, post-structuralism, the 'cultural turn', feminism, nationalism, and post-colonialism. Particularly important among Marxist developments in political economy in the last 25 years or so are the regulation approach and transnational historical materialism. The regulation approach is a variant of evolutionary and institutional economics that analyses the economy in its broadest sense as including both economic *and extra-economic* factors. It interprets the economy an ensemble of socially embedded, socially regularized, and strategically selective institutions, organizations, social forces, and actions organized around (or at least involved in) capitalist reproduction.<sup>5</sup> Transnational historical materialism is even broader in scope.<sup>6</sup> It is especially concerned with the international dimensions and interconnections of class formation, state formation, regime building, and social movements and is explicitly trans-disciplinary in approach as well as transnational in its substantive concerns.

Another important pre-disciplinary intellectual tradition is the so-called *Staats-* or *Polizeiwissenschaften* (state or 'police' sciences) approach that developed in 19th century Germany and elsewhere in Europe and has recently been revived in the concern (whether Foucauldian or non-Foucauldian in inspiration) with governance and governmentality. It is particularly relevant in the present context to the articulation of the economic and political in institutional, organizational, and practical terms -- especially as regards the political economy of state policy. Feminism is another recently re-invigorated tradition. It has had an increasing impact on questions, methods, and approaches in contemporary political economy both

through its critiques of orthodox approaches, through its radical redefinition of the key topics in the field, and through its substantive studies.

In addition, new intellectual currents have emerged that are becoming increasingly pertinent to political economy. We will mention just four here. One is political ecology. This seeks to transcend the nature-society dichotomy and to provide a totalizing analysis of their structural coupling and co-constitution. Another is discourse analysis *qua* set of methods rather than a distinctive object of inquiry -- with various sub-specialisms (such as the narrative, rhetorical, argumentative, and linguistic turns). Particularly important for our purposes is its focus on the discursive constitution and regularization of both the capitalist economy and the national state as imagined entities and on their cultural as well as social embeddedness. Yet another current, less significant as yet in political economy but with obvious import for it, is 'queer theory'. This aims to subvert the heteronormative assumptions of feminism as well as malestream theory and stresses the ambivalence and instability of all identities and social entities.<sup>7</sup> The fourth current is critical geo-politics and critical security studies. This applies various new intellectual currents to deconstruct and redefine the nature of international relations. Palan has recently grouped some of these emerging currents together under the rubric of 'post-rationalism' -- a trend that approximates to what we ourselves term 'cultural political economy'.<sup>8</sup>

We can counterpose such explicit pre-disciplinary revivals or post-disciplinary developments to the attempts being made in some disciplines to establish intellectual hegemony through conceptual and methodological imperialism. This could also be interpreted as a form of mono-disciplinarity, i.e., the commitment to the ontological unity of the social field and its accessibility through the same foundational set of concepts and fundamental methods of inquiry. The most egregious example here is economics itself, with its attempt to model all behaviour in terms of the canonical economic man and rational, maximizing calculation. Less influential but still significant is the 'exorbitation of language' in discourse analysis à la Laclau and Mouffe, which analyses all social relations in terms of the metaphor of language. A more productive view is that discourse involves '*both* what is said and what is done, which breaks down the distinction between language (discourse in the narrow sense) and practice'.<sup>9</sup> This enables the analyst to transcend the action/language distinction

and to explore the complex 'discursive-material' nature of practices, organizations, and institutions. Nor is Marxism immune from its own imperialist tendencies. This is especially serious when it shifts from being one totalizing perspective among others to a claim to be able to interpret the world as a closed totality -- a claim aggravated when expressed in the form of one-sided theoretical deviations such as technological determinism, economism, class reductionism, politicism, ideologism, or voluntarism. Indeed no theoretical perspective is entirely innocent of such tendencies to push its theoretical horizons to the maximum and this can often prove productive within the continuing development of the social sciences.

We will now reinforce this critique of mono-disciplinary imperialism by developing two main lines of argument. The first concerns the continued relevance of Marxism as a pre-disciplinary intellectual tradition committed to the critique of political economy – subject to certain modifications consistent with the overall Marxist tradition. We will simply assert this continued relevance in a brief paragraph below – an assertion that needs less defence and merits less defensiveness in the first years of the twenty-first century than it might have been judged necessary by some during the boom years of the so-called new economy at the end of the twentieth century. The second concerns the significance of the post-disciplinary 'cultural turn' for rethinking political economy -- subject to certain modifications that re-assert the importance of the materiality of political economy as regards both its objects of analysis and its methods of inquiry. In our own particular cases, this involves a major convergence between traditional Marxism and the 'cultural turn' to produce a Marxist-inflected 'cultural political economy'. But there are other ways to reinvigorate Marxism and/or to develop 'cultural political economy' and we do not wish to be too prescriptive. So we will make separate cases for each before offering some overall conclusions.

### **Re-Invigorating Marxism**

Marxism has experienced recurrent crises closely related to capitalism's surprising capacity for self-regeneration and socialism's equally surprising capacity for self-defeat. Yet Marx's pioneering analysis still defines the insurpassable horizon for critical reflection on the political economy of capitalism. This does not mean that it is incontrovertibly true and cannot be improved -- far from it. Instead it means that

Marx's critique of political economy is an obligatory reference point for any serious attempt to improve our understanding of the nature and dynamic of capitalism as an historically specific mode of production.<sup>10</sup> This is nowhere clearer today than in Marxist analyses of the growth dynamic and crisis-tendencies of Atlantic Fordism, the re-scaling of economic and political relations, the logic -- and illogic -- of neo-liberal globalization, the structural contradictions and strategic dilemmas of the so-called knowledge-driven economy (or, as Castells' influential work defines it, informational capitalism),<sup>11</sup> the restructuring of the Keynesian welfare national state and the tendential emergence of the Schumpeterian workfare post-national regime,<sup>12</sup> and the analysis of new forms of socialization of the relations of production corresponding to the new forces of production. Key concepts for this work of re-invigoration include the contradictions inherent in the commodity as the 'cell form' of capitalism; the specificities of labour-power, money, land (or, better, the natural environment), and knowledge as fictitious commodities; the constitutive incompleteness of the capital relation, i.e., the inherent incapacity of capital to reproduce itself solely in and through exchange relations; the significance of spatio-temporal fixes as socially-constructed institutional frameworks for displacing and deferring the contradictions and dilemmas of capital accumulation beyond their prevailing spatial boundaries and temporal fixes;<sup>13</sup> and the overall importance of focusing on social relations, social practices, and emergent processes rather than on fixed, unchanging structures and their equally fixed, unchanging contradictions that function teleologically as the hidden hand of history.

### **Making the 'Cultural Turn' in Political Economy**

The 'cultural turn' is best interpreted broadly and pluralistically. It covers approaches in terms of discourse, ideology, identity, narrativity, argumentation, rhetoric, historicity, reflexivity, hermeneutics, interpretation, semiotics, deconstruction, etc.. It is important to note here that discourse analysis and its cognates involve a generic methodology as well as the substantive fields of enquiry to which they have largely been applied. As such the cultural turn is just as relevant to scientific, technical, economic, and juridico-political orders as it is to more obviously cultural, ideological, or spiritual phenomena.<sup>14</sup> It is therefore just as relevant to the investigation of the economic and political orders as it is to work on so-called 'ideological' or 'cultural'

phenomena. One key feature of the 'cultural turn' is its discursive account of power. This involves the claim that the interests at stake in relations of power are significantly shaped by the discursive constitution of identities, modes of calculation, strategies, and tactics and not just by the so-called 'objective' position of specific agents in a given conjuncture (as if they existed outside of discourse); and also that the primary institutional mechanisms in and through which power is exercised, whether directly or indirectly, themselves involve a variable mix of discursive and material resources. Another key feature, influenced both by Gramscian and Foucauldian analyses, is its emphasis on the social construction of knowledge and truth regimes. Both themes can be applied to political economy itself. Thus 'cultural political economy' can be said to involve a critical, self-reflexive approach to the definition and methods of political economy and to the inevitable contextuality and historicity of its claims to knowledge.

Ontologically, cultural political economy stresses the contribution of discourse to the overall constitution of social objects and social subjects and, *a fortiori*, to their co-constitution and co-evolution. For example, orthodox political economy tends to naturalize or reify technical and economic objects (such as land, tools, machines, the division of labour, money, commodities, the information economy) and to employ impoverished accounts of how subjects and subjectivities are formed as well as of how different modes of calculation emerge, come to be institutionalized, and get modified. In contrast, cultural political economy holds that technical and economic objects are always socially constructed, historically specific, more or less socially embedded or disembedded (or, perhaps better, entangled or disentangled in broader networks of social relations), more or less embodied (or 'in-corporated' and embrained), and in need of continuing social 'repair' work for their reproduction. It also emphasizes the contribution of discourse and discursive practices to the forming of the subjects, subjectivities, modes of calculation, routines, and social arrangements that are involved in the production, reproduction, and consumption of these objects. Nonetheless, insofar as it emphasizes both the discursive and the material features of economic objects and processes (and, indeed, their co-constitution), it can also steer a path between a 'soft economic sociology' that subsumes economic activities under broad generalizations about social and cultural life and a 'hard orthodox economics' that reifies formal, market-rational, calculative

activities and analyses them in splendid (or sordid) isolation from their broader extra-economic context and supports.

Cultural political economy can adopt both bottom-up and top-down perspectives and, ideally, should combine them. In the first case, it considers how particular economic objects are produced, distributed, and consumed in specific contexts by specific economic and extra-economic agents; traces their effects in the wider economy and beyond; and explores how different subjects, subjectivities, and modes of calculation come to be naturalized and materially implicated in everyday life.<sup>15</sup> Conversely, when adopting a macro-level or top-down viewpoint, cultural political economy would focus on the tendential emergence of macro-structural properties and their role in selectively reinforcing certain micro-level behaviours from among the inevitable flux of economic activities – thereby contributing to the reproduction of a more or less coherent economic (and extra-economic) order. Moreover, in this context, it seeks to identify the tendential laws, dynamics, or regularities of economic conduct and performance that are reproduced only insofar as this structured coherence is itself reproduced.<sup>16</sup> Any such coherence is always spatially and temporally delimited, however, being realized through particular discursive-material spatio-temporal fixes. These enable agents to operate within specific frames of action and serve to displace and/or defer certain costs, dilemmas, contradictions, and crisis-tendencies beyond their respective discursive-material boundaries and spatio-temporal horizons.<sup>17</sup> Finally, from the viewpoint of agency, a macro-level cultural political economy would also explore how the inherently improbable reproduction of these relatively stable and coherent economic (as well as extra-economic) orders is secured through the complex strategic coordination and governance of their various heterogeneous elements.

Epistemologically, consistent with this general approach, cultural political economy involves a critical approach to the categories and methods of political economy and to the inevitable contextuality and historicity of the latter's claims to knowledge. It rejects any universalistic, positivist account of reality, denies the subject-object duality, allows for the co-constitution of subjects and objects, and eschews reductionist approaches to the discipline. But it also continues to stress both the materiality of social relations and the constraints involved in processes that operate

'behind the backs' of the relevant agents and the emergent structural properties and dynamics engendered by these processes. It can thereby escape the sociological imperialism of pure social constructionism and the voluntarist vacuity of certain lines of discourse analysis, which seem to imply that one can will anything into existence in and through an appropriately articulated discourse. In short, it recognizes the emergent extra-discursive features of social relations and their impact on capacities for action and transformation.

Substantively, cultural political economy distinguishes between the economy as the chaotic sum of all substantive<sup>18</sup> economic activities and the 'economy' (or, better, 'economies' in the plural) as an imaginatively narrated, more or less coherent subset of these activities. There is a complex relation between these two: for there is no economic imaginary without materiality.<sup>19</sup> Thus, on the one hand, the operation of the economic imaginary presupposes a substratum of substantive economic relations as its elements; on the other, where that imaginary is successfully operationalized and institutionalized, it transforms and naturalizes these elements into the moments of a specific economy. For economic imaginaries identify, privilege, and seek to stabilize some economic activities from the totality of economic relations and transform them into objects of observation, calculation, and governance. In so doing, they accord the economy specific boundaries, conditions of existence, typical economic agents, tendencies and countertendencies, and a distinctive overall dynamic. These imagined economies can be discursively constituted and materially reproduced at different sites, on different scales, and with different spatial and temporal horizon.<sup>20</sup> This always occurs in and through struggles conducted by specific agents, typically involves the asymmetrical manipulation of power and knowledge, and is liable to contestation and resistance. In this sense the 'economy' considered as an object of observation and/or governance is only ever partially constituted and there are always interstitial, residual, marginal, irrelevant, recalcitrant and plain contradictory elements that escape any attempt to identify, govern, and stabilize a given 'economic arrangement' or broader 'economic order'. This explains the recurrence of economic governance failures, whether this is attempted through the market, hierarchy, networks, or some combination thereof.

A further consequence of this approach is that the economy in its broadest sense includes both economic *and extra-economic* factors. On the one hand, capitalism involves a series of specific economic forms (the commodity form, money form, wage form, price form, property form, etc.) associated with generalized commodity production; but, on the other hand, as theorists including Adam Smith, Karl Marx, Max Weber, Emile Durkheim, Karl Polanyi, and Michel Callon have noted in one context or another, the reproduction of these forms cannot be secured purely through the logic of the capitalist market. It follows that the economy cannot be adequately conceived (let alone managed) as a 'pure' economic sphere that reproduces itself in total isolation from the non-economic and that can therefore determine non-economic spheres in a unilateral manner. But it also follows that the economy should not be dissolved back into society (or culture) as a whole. For it does have its own specificities that derive from the distinctive extra-discursive properties of its various forms.<sup>21</sup> Thus successful economic governance depends on the co-presence of extra-economic as well as economic forms and on extra-economic as well as economic regularization. It follows that the operations of the economy are co-constituted by other systems and co-evolve with them: these include technologies, science, education, politics, law, art, religion, etc. They are also articulated more generally to the lifeworld. The latter comprises all those identities, interests, values and conventions that are not directly anchored in the logic of any particular system and that provide the substratum and background to social interaction in everyday life. And, if this is true for the nature and dynamic of the circuits of capital considered as a whole

The 'cultural turn' in political economy can be translated into at least five interrelated research injunctions for a cultural political economy: (a) take the argumentative, narrative, rhetorical, and linguistic turns seriously in the analysis of political economy, either as the principal method of analysis or as adjuncts to other methods of inquiry; (b) examine the role of discourse in the making and re-making of social relations and its contribution to their emergent extra-discursive properties; (c) investigate discourses and discursive configurations as a system of meanings and practices that has semiotic structuring effects that differ from those of emergent political and economic structures and, *a fortiori*, study how these different principles or logics interact and with what effects; (d) focus on the (in)stability and the interplay of

objects-subjects in the remaking of social relations -- and hence the importance of remaking subjectivities as part of the structural transformation and actualization of objects; and (e) examine the relationship between the politics of identity/difference and political economy - especially the complex articulations between class and non-class identities over different times and spaces. Pursuing these themes should enable political economy to become more self-reflexive epistemologically and methodologically and to broaden its traditional, structuralist research agenda.

Perhaps the most important role for the 'cultural turn' is to critique the distinction between the economic and the political on which most work in political economy is premised. Some Marxist theorists consider the distinction between the economic and the political as nothing more than an illusory, fetishized reflection of the 'separation-in-unity' of the capital relation.<sup>22</sup> Although we reject this essentialist position, we do share its insight that the cultural and social construction of boundaries between the economic and political has major implications for the forms and effectiveness of the articulation of market forces and state intervention in reproducing and regularizing capitalism. Thus we suggest that, within the totality of economic relations, specific economies be seen as imaginatively narrated systems that are accorded specific boundaries, conditions of existence, typical economic agents, tendencies and countertendencies, and a distinctive overall dynamic. Among relevant phenomena here are technoeconomic paradigms, norms of production and consumption, specific models of development, accumulation strategies, societal paradigms, and the broader organizational and institutional narratives and/or metanarratives that provide the general context (or 'web of interlocution') in which these make sense.<sup>23</sup> Accordingly, rather than seek objective criteria to identify the necessary boundaries of economic space (on whatever territorial or functional scale), it is more fruitful to pose this issue in terms of an imaginary constitution (and naturalization) of the economy. This always occurs in and through struggles conducted by specific agents, typically involves the manipulation of power and knowledge, and is liable to contestation and resistance. The state system can likewise be treated as an imagined political community with its own specific boundaries, conditions of existence, political subjects, developmental tendencies, sources of legitimacy, and state projects.<sup>24</sup> Moreover, building on these arguments, we can also study how struggles over the definition of the boundaries between the economic and the extra-

economic (including the political) are central to the economic restructuring and the transformation of the state and state intervention.<sup>25</sup>

Another major theme in 'cultural political economy' concerns the constitution of its subjects and their modes of calculation. This is a field where the 'cultural turn' has its most distinctive contribution to make in rounding out Marxism and critiquing other approaches within contemporary political economy. For political economy in general has an impoverished notion of how subjects and subjectivities are formed and how different modes of calculation emerge and become institutionalized. Marxism has always had problems in this regard due to its prioritization of class (most egregiously so in the unacceptable reductionist claim that there is a natural movement from objective 'class in itself' to subjective 'class for itself').<sup>26</sup> But rational choice theories, which have become increasingly dominant in contemporary political economy, are no better: they simply naturalize one version of rationality and show no interest in the formation of different subjects and modes of calculation. These problems are especially relevant, of course, to the emergence of new subjects and social forces in political economy -- an issue related closely (but not exclusively) to periods of crisis and struggles over how to respond thereto.<sup>27</sup> More generally, a 'cultural political economy' approach means that interests cannot be taken as given independently of the discursive constitution of particular subject positions and the modes of calculation from which their interests are calculated in specific material-discursive conjunctures.

Building on these two research themes, a third area for 'cultural political economy' would be the analysis of how different subjects, subjectivities, and modes of calculation come to be naturalized and materially implicated in everyday life and, perhaps, articulated to form a relatively stable hegemonic order (or, alternatively, are mobilized to undermine it). This is an area where Gramsci has a particular relevance not only to the local and national arenas but also to global political economy. In this way a 'cultural political economy' can develop and articulate the micro-foundations of political economy with its macro-structuring principles in an overall material-discursive analysis without resorting to the unsatisfactory, eclectic, and incoherent combination of rational choice theory and institutionalism that is still too often advocated as a 'way out' of the impasse of political economy. The key to such a

cultural political economic analysis would be a reciprocal analytical movement between the micro through the meso to the macro and back again. Thus one could show the linkages between personal identities and narratives to wider cultural and institutional formations that provide both 'a web of interlocution'<sup>28</sup> and a strategically selective institutional materiality.<sup>29</sup> One could also demonstrate their connection to larger meta-narratives that reveal links between a wide range of interactions, organizations, and institutions or help to make sense of whole epochs,<sup>30</sup> and to the complex spatio-temporal fixes (such as that associated with Atlantic Fordism) that institutionalize particular spatialities and temporalities as inherent material-discursive properties of individual and organizational routines and that define the spatial and temporal horizons within which action is oriented.<sup>31</sup> In short, adopting a 'cultural political economy' perspective will facilitate research into the conjunction and disjunction of micro-, meso-, and macro-level analyses in both discursive and material terms.

To illustrate these arguments, we briefly consider the rise of neo-liberalism. Even if one accepted that the framework of a hegemonic order is largely determined by material forces, this order must still be narrated and rendered meaningful by and/or to actors located at key sites for its reproduction. For economic agents do not merely submit to the abstract category of 'market' or the 'dull compulsion of economic relations'. Their economic world is rich in contested meanings regarding what constitutes the 'market/state', 'private/public', 'competitiveness' etc., and the rules and conventions according to which they should operate. The current neo-liberal hegemonic order and its associated symbols (e.g., freedom of choice) and practices (e.g., privatization, deregulation, individualism, flexibility, globalization) have become meaningful and partially legitimated in and through particular representational practices in diverse sites in production, exchange, and finance. In finance, 'market-based monetary rationalities' and practices are constructed in different domains and in a wide range of texts by international institutions such as the IMF, BIS, and credit agencies as well as by local(ized) actors, such as bank managers, market analysts, and lay investors. A new market-friendly 'common sense' has been constructed in and through research reports, official statistical interpretations, speeches, policy documents, laws, business press, investors' chronicles, indices, popular economic literature, management courses/theories, etc. These different discourses may then

become sedimented to form an ensemble of discursive practices that reconfigure subjects and subjectivities, conduct and institutions and generate a new 'common sense' that gets selected and repeated as the preferred 'reality' (or regime of truth) in different sites.<sup>32</sup> This 'reality' is typically associated with a specific order of spatial and temporal horizons of action (e.g., production for the 'world market'/ finance as a 'space of flows') and condensed into specific institutional ensembles with distinct spatialities and temporalities that differentially reconfigure structural constraints and conjunctural opportunities and privilege some strategies and tactics over others. Finally, we should note that such discursive practices are always contestable and open to the play of agency (hence also resistance). In the case of neo-liberalism, for example, this is evident in the attempts of (class and non-class) actors to inflect or transform these dominant codes. This occurs through the circulation of alternative reports, shadow publications, critical e-mail circulars, independent protest meetings/slogans, etc., that challenge the dominant 'common sense'; as well as in more direct forms of resistance in factories, offices, social movements, riots, and the anti-globalization movement. Thus, a cultural approach reveals the multiple sites/levels in which class-relevant projects such as 'neo-liberalism' are assembled and contested in material-discursive space; and how its hegemony is reproduced (not mechanistically) despite its reliance on an inherently unstable equilibrium of compromise and the pressures to which it is subjected.

In short, a research agenda based on a cultural approach to political economy involves addressing the following questions: (a) how are objects of economic regulation and governance constituted in specific conjunctures and how do they become hegemonic despite the inevitable tendencies towards instability and fluidity in social relations; (b) how are the actors/institutions and their modes of calculation constituted and how do they interact to produce these objects in both discursive and extra-discursive fields of action; (c) what are the specific discursive practices (e.g., hierarchization, exclusion/inclusion) and structuring principles involved in consolidating the narrative and non-narrative discourses that (re-)position subjects and identities, articulate power and knowledge, institutionalize truth regimes, and materialize power relations in specific institutional contexts; (d) how do counter-hegemonic forces challenge routinized categories and naturalized institutions, generate new subject positions and social forces, and struggle for new projects and

strategies; and (e) how are diverse forces continually balanced and counter-balanced in an unstable equilibrium of compromise within specific spatio-temporal fixes to maintain what is often little more than a 'thin coherence' in different conjunctures?

## **Concluding Remarks**

By way of conclusion, we want to make three remarks. First, for us, the most exciting developments in the study of contemporary political economy involve the revival of pre-disciplinary approaches such as Marxism and the rise of post-disciplinary approaches such as 'cultural studies', which, when applied to political economy, open a space for 'cultural political economy'. Second, the study of political economy became a disciplinary venture in the course of the consolidation of the institutional separation of the market economy, the national state based on the rule of law, and the emergence of civil society and the public sphere. The limitations of these fetishized distinctions always made the most provocative work in political economy interdisciplinary in the sense of drawing on the best work from different disciplines, especially in concrete-complex analyses. But we are now witnessing the emergence of post-disciplinary approaches that reflect the growing problems in the received categories of analysis and the disciplines that correspond to them. And, third, we emphasize the continuing vitality of the Marxist tradition and other species of institutional and evolutionary political economy that take institutions seriously and emphasize the mutual interdependence and co-constitution of the economic and extra-economic. But we suggest that this tradition can be made even more fruitful through a creative synthesis with other pre- or post-disciplinary traditions such as political ecology and feminism (or queer theory) provided that its primary concern with the materiality of capitalism, its structural contradictions, and its associated strategic dilemmas is maintained.

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## **Endnotes**

- <sup>1</sup> This article draws on an earlier paper by Bob Jessop and Ngai-Ling Sum, 'Pre-Disciplinary and Post-Disciplinary Perspectives in Political Economy', *New*

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*Political Economy*, 6 (1), 89-101; and on discussions with Klaus Nielsen that led to a joint paper on institutions by Jessop and Nielsen for the inaugural conference of PEKEA in Santiago de Chile, September 2002. In terms of the genesis of our ideas, Ngai-Ling Sum introduced the idea of 'cultural political economy' to emphasise the importance of cultural studies for political economy; Bob Jessop reached similar conclusions in moving from state theory via the regulation approach to the narrative turn. Whilst Ngai-Ling Sum describes herself as post-disciplinary, Bob Jessop invokes the pre-disciplinary Marxist tradition.

<sup>2</sup> For example, Immanuel Wallerstein, *Opening the Social Sciences. Report of the Gulbenkian Commission on the Restructuring of the Social Sciences* (Stanford: Stanford University Press, 1996).

<sup>3</sup> These distinctions stem from discussion with colleagues at Lancaster University, especially Andrew Sayer, and with Klaus Nielsen, who is from Roskilde University.

<sup>4</sup> Paul K. Feyerabend (1978) *Against Method*, London: New Left Books.

<sup>5</sup> For a recent presentation and critique, see Bob Jessop (1997), 'Twenty Years of the Regulation Approach: the Paradox of Success and Failure at Home and Abroad', *New Political Economy*, 2 (3), 499-522

<sup>6</sup> See Henk Overbeek (2000), 'Transnational Historical Materialism: Theories of Transnational Class Formation and World Order', in Ronan Palan, ed., *Global Political Economy: Contemporary Theories*, London: Routledge, 168-183.

<sup>7</sup> On queer theory, see Lisa Duggan (1994), 'Queering the State', *Social Text*, 39, 1-14; for a partial application to political economy, Julie-Katherine Gibson-Graham (1995), *The End of Capitalism (As We Knew It): Feminist Political Economy*, Oxford: Blackwell; see also Jeff Hearn (1996), 'Deconstructing the Dominant: Making the One(s) the Other(s)', *Organization*, 3 (4), 611-626.

<sup>8</sup> Ronan Palan (2000), 'New Trends in Global Political Economy', in *idem*, ed., *Global Political Economy*, 1-18.

<sup>9</sup> Stuart Hall (1998), 'Culture and Power', *Radical Philosophy*, 86, 24-41, at p. 31.

<sup>10</sup> This does not mean that one must remain a Marxist. Instead it means that one must seek to provide either a well-grounded critique and reconstruction or a well-grounded critique and comprehensive alternative. Previous examples include, of course, Max Weber, Joseph Schumpeter, Talcott Parsons, and Jürgen Habermas.

<sup>11</sup> Manuel Castells (2000), *The Rise of the Network Society* (Oxford: Blackwell).

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- <sup>12</sup> Bob Jessop (2002), *The Future of the Capitalist State*, Cambridge: Polity.
- <sup>13</sup> Bob Jessop (2000), 'The Crisis of the National Spatio-Temporal Fix and the Ecological Dominance of Globalizing Capitalism', *International Journal of Urban and Regional Studies*, 24 (2), 273-310.
- <sup>14</sup> The distinction between social and cultural phenomena is analytical and based on their respective emergent properties. Whereas the 'social' concerns configurations of social interaction, the 'cultural' refers to properties of both narrative and non-narrative discursive formations. However, insofar as social relations are discursively constituted and meaningful, they have a cultural dimension; and, insofar as cultural phenomena are realized in and through social relations, they have a social dimension.
- <sup>15</sup> Here we adopt Wickham's view that the distinction between micro- and macro (or particular and global) is always relative to an object of analysis rather than a fixed property of a given set of social relations: see Gary Wickham (1987), 'Power and Power Analysis: beyond Foucault?', *Economy and Society*, 12 (4), 468-498.
- <sup>16</sup> On the doubly tendential nature of these laws (as tendentially reproduced tendential laws), see Bob Jessop (2001), 'Capitalism, the Regulation Approach, and Critical Realism', in Andrew Brown, Stephen Fleetwood, and John Roberts, eds, *Critical Realism and Marxism*, London: Routledge, 88-115.
- <sup>17</sup> On spatio-temporal fixes, see Jessop, 'The Crisis', and *Future*.
- <sup>18</sup> Here we follow Polanyi in distinguishing between substantive economic activities concerned with material 'provisioning' and formal (or profit-oriented, market-mediated, formally-rationally) economic activities: see Karl Polanyi (1982), 'The Economy as Instituted Process', in Mark Granovetter and Richard Swedberg, eds, *The Sociology of Economic Life*, Boulder: Westview, 29-51.
- <sup>19</sup> Cf. Jean-François Bayart (1994) 'L'invention paradoxale de la mode économique', in *idem*, ed., *La réinvention du capitalisme*, Paris: Éditions Karthala, 9-43.
- <sup>20</sup> For the famous example of a local strawberry market, see Marie-France Garcia (1986), 'La construction sociale d'un marché parfait: le marché au cadran de Fontaines-en-Sologne', *Actes de la Recherche en Sciences Sociales*, 65: 2-13.
- <sup>21</sup> Cf. Slater on the key role of the commodity and property forms in differentiating the economy from other social relations: Don Slater (2002), 'From Calculation to

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Alienation: Disentangling Economic Abstractions', *Economy and Society*, 31 (2), 234-249.

<sup>22</sup> For example, Ellen Meiksins Wood (1981), 'The Separation of the Economic and the Political in Capitalism', *New Left Review*, 127, 66-93.

<sup>23</sup> See Jane Jenson (1990), 'Representations in Crisis: the Roots of Canada's Permeable Fordism', *Canadian Journal of Political Science*, 24 (3), 653-683; and Margaret Somers (1994), 'The Narrative Constitution of Identity: a Relational and Network Approach', *Theory and Society*, 23 (4), 605-649.

<sup>24</sup> See Bob Jessop (2002), *State Theory: Putting Capitalist States in their Place* Cambridge: Polity; Fred Kratochwil (1986), 'Of Systems, Boundaries, and Territoriality: an Inquiry into the Formation of the State System', *World Politics*, 39 (1), 27-52; Timothy C. Mitchell (1991), 'The Limits of the State: beyond Statist Approaches and their Critics', *American Political Science Review*, 85 (1), 77-96.

<sup>25</sup> For example, Bob Jessop (1999), 'Narrating the Future of the National Economy and the National State? Remarks on Re-mapping Regulation and Re-inventing Governance', in George Steinmetz, ed., *State/Culture: State Formation after the Cultural Turn*, Ithaca: Cornell University Press, 378-405.

<sup>26</sup> A claim that is not to be found, interestingly enough, in Marx himself. See Andrew Edward (1983), 'Class in Itself and Class against Itself: Karl Marx and his Classifiers', *Canadian Journal of Political Science*, 16 (3), 577-584.

<sup>27</sup> For example, Jenson, 'Representations in Crisis'.

<sup>28</sup> Somers, *Narrative Constitution*, 614.

<sup>29</sup> Nicos Poulantzas (1978), *State, Power, Socialism*, London: Verso.

<sup>30</sup> Somers, *Narrative Constitution*, p. 619.

<sup>31</sup> Jessop, *Narrating the Future*.

<sup>32</sup> For an illustrative analysis, see Ngai-Ling Sum (2000), 'Globalization and its "Other(s)"', in Colin Hay and David Marsh, eds, *Demystifying Globalization*, Palgrave: Macmillan, 111-132.

	<b>Thematic Concerns</b>	<b>Methodological Approach</b>	<b>Epistemic and Ontological Outlook</b>	<b>Extent and Form of Scientific Reflexivity</b>
<b>Pre-Disciplinary Period</b>	Focuses on holistic, multifaceted themes. Analyses predate the rise of distinct academic disciplines	Polymathic, holistic, and integrative methodologies, often with humanistic as well as positivistic aspects	Tied to a world with low functional differentiation. So society-nature-cosmos often seen as integrated under God or by natural laws	Tends to naturalize a holistic world and hence tends to assert need to study it from all available perspectives
<b>Disciplinary</b>	Focuses exclusively on themes that are identified in terms of categories of a given discipline; so it ignores all other aspects of an entity and other possible themes	Approach to any theme is based on categories of a given discipline. Can prompt efforts to colonize other disciplines through disciplinary imperialism.	Distinct disciplines correspond to the structure of the real world – each set of ontological entities has its own discipline	Tends to naturalize respective disciplinary objects of analysis as real world entities and so does not reflect on the constructed nature of disciplines
<b>Multi- or Pluri-Disciplinary</b>	Focuses on themes located at the intersection of the categories of two or more conventional disciplines	Combines approaches from these disciplines to produce a simple <i>additive</i> account of the chosen topic	Conventional disciplines correspond to simple and/or emergent entities in the real world. By combining them, one can understand a complex world	Aware of <i>epistemic</i> limits of disciplines and of resulting need to combine them to get a 'complete' account
<b>Inter- or trans-Disciplinary</b>	Focuses on selected topics or themes that are compatible with categories of several disciplines	Combines approaches from these disciplines to produce more complex account	Objects are always complex and cannot be understood just by adding together a series of given disciplines	Aware of <i>ontological</i> limits of disciplines and of resulting need to combine them to get better accounts
<b>Post-Disciplinary</b>	Identifies and studies specific problems independently of how different disciplines would classify them, if at all	Draws on and/or develops concepts and methodologies suited to problem(s) without regard to specific disciplinary proprieties. Often develops new concepts not rooted in any 'discipline'.	World is descriptively inexhaustible and nomenclally complex. Study it in terms of problems that are constructed for specific research purposes	Critically self-aware of epistemic and ontological limits of inherited disciplines and of resulting need to follow problems
<b>Anti-Disciplinary</b>	Reject the idea that there are clearly identifiable themes open to discipline-based research	"Anything goes"	Real world is one of largely unstructured complexity, chaos and even catastrophe	Disciplines are socially constructed and arbitrary

### **Outline of different forms of disciplinarity**

Source: Jessop 2003