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**Article**

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economic models and economic explanations. He was one of the scholars who tried to systematically hybridize economics and sociology and did this in a particularly provocative manner.

Bourdieu's close and complex (some would say "ambivalent") relations to neoclassical economics, his use of the notions of "interest" and "illusio", his constructivist and structural definitions of "class", his attempts to discover the structures of the French economic elites ("patronat") and the French field of power can be important sources of inspiration for contemporary economic sociologists. These themes will be presented and discussed by Richard Swedberg, Bernard Convert, Elliot B. Weininger, Johs Hjellbrekke and Olav Korsnes.

As a complement to the previous issue of the Newsletter, which was focused on the sociology of economics, Marion Fourcade-Gourinchas develops a synthetic and a critical discussion of the recent trends in this field.

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## **Bourdieu's Advocacy of the Concept of Interest and Its Role in Economic Sociology**

by

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According to Bourdieu, sociology must draw on four key concepts in order to make a solid analysis. Three of these are well known in the secondary literature on Bourdieu and often discussed: *habitus*, *field* and different types of *capital*. The fourth concept, on the other hand, is rarely discussed and often not even mentioned: *interest*. According to Bourdieu, "*interest* is 'to be there', to participate, to admit that the game is worth playing and that the stakes created in and through the fact are worth pursuing; it is to recognize the game and to recognize its stakes" (Bourdieu 1998:77; cf. Bourdieu 1990, 1992, Bourdieu and Wacquant 1992:115-17). The opposite of interest (or "*illusio*") is indifference (or "*ataraxia*"). Each field has its own interest, even if it masquerades as disinterestedness. Bourdieu criticizes the economists' version of interest for being ahistorical - "far from being an anthropological invariant, interest is a *historical arbitrary*" (Bourdieu and Wacquant 1992:116). The economists are also in his opinion wrong in thinking that "economic interest" is what drives everything; "anthropology and comparative history show that the properly social magic of institutions can constitute just about anything as an interest" (Bourdieu and Wacquant 1992:117).

In the rest of this article I will make an argument that interest ought to be central to economic sociology, and must not be neglected in this type of sociology, as it is today. References to Bourdieu's concept of interest will be made throughout the route, but the perspective is broader since interest analysis goes far back in social thought and exists in many different versions.

### **The Concept of Interest and Its Role in Economic Sociology**

While the dominant approach in current economic sociology emphasizes the importance of social relations for a proper understanding of the economy, I argue that while this is important, interests should be an equally integral part of the analysis. Institutions, for example, can be seen as distinct constellations of interests *and* social relations. An economic sociology that ignores the role of interests, I argue, runs the risk of becoming trivial. The reason for this is that interests, much more so than social relations, is what drives economic action. This is by no means a novel insight, as the work of Weber and others show. It is, however, a position that has been forgotten in much of modern economic sociology.

That this argument for an economic sociology centered around the concept of interest needs to be discussed is clear. I will therefore first quickly summarize the case for an economic sociology which assigns a key role to the concept of interest, and then indicate some issues that need to be addressed. These latter include how to go about an analysis which takes interests seriously. There is also the questions of circularity and reductionism. It is sometimes argued that an analysis which draws on interests runs the risk of being tautological. It tries to explain everything as the result of some interest. Interest analysis, it is also argued, has a tendency to reduce everything in a mechanical way to some interest. Finally, a few words need to be said about the relationship between interest and motivation, its equivalent in psychology.

The idea that the concept of interest should be central can be found in many of the classical social theorists as well as the founding fathers of sociology. Among the former are David Hume, Adam Smith and Alexis de Tocqueville; and among the latter Max Weber, Emile Durkheim and Georg Simmel. Also some of the major sociologists of modern times have assigned an important part to the concept of interest in their analyses. This is especially the case with James Coleman and Pierre Bourdieu – two figures who usually end up in opposite corners.

Much more could be said about the general history of the concept of interest, but I do not have the ambition to improve on the works of Albert O. Hirschman (1977, 1986), Stephen Holmes (1990), Johan Heilbron (2001) and others. There is one exception to this however: I want to point out that there also exists *a sociological concept of interest*, which was developed around 1900. The basic idea of Weber, Simmel and a few other thinkers is that interests can only be realized within the framework of society, and that the role of social relations always has to be taken into account in an analysis of interests. Bourdieu, for example, clearly comes out of this tradition.

As opposed to some of the writers on the concept of interest I am favorably disposed to this concept and advocate its use. I generally think that it should be regarded as a major concept in the social sciences, and that it is absolutely indispensable to economic sociology. If sociologists use the concept of interest in their analyses today, it should be noticed, they tend to do so in a casual and unreflected manner, which differs from the way that they deal with key concepts. "Throughout the tradition of sociological analysis it [that is, the concept of interest] is often referred to without further specification", as one commentator points out (Demeulenaere 2001:7715). Key concepts, in contrast, are typically discussed and defined in standard works; they are consciously improved upon; and they are taught to students in introductory courses and texts – all of which is currently *not* the case with the concept of interest in sociology, including economic sociology.

I would also argue that a watershed took place in the history of the concept of interest when the economists, towards the end of the 19<sup>th</sup> century, gave up on the more complex and many faceted type of interest analysis that can be found in the work of such thinkers as

Tocqueville and John Stuart Mill. It is from this point onwards that the concept of interest begins to be reduced to, and exclusively equated with, *economic self-interest*. It is also at this point that interests became the beginning, so to speak, as well as the end of the analysis. It is mainly interest which makes people take action. It supplies the force which make people get up at dawn and work hard throughout the day. Combined with the interests of others, it is a force which can move mountains and create new societies.

A corollary of this is that it helps to explain conflict, which takes place when interests clash. This is true for what happens in a person's mind as well as between individuals, groups and societies. But interests do not only clash and energize the actors; they can also block each other, reinforce each other or immobilize an actor by making her back some religion or politics that supports tradition. The concept of interest, in brief, is a flexible tool of analysis.

Taking interests seriously also means shifting the center of the analysis from the surface of things to what has an important impact on social action. Weber's analysis in *The Protestant Ethic* is paradigmatic in this respect, in its attempt to analyze what made people change their behavior in such a fundamental way that a whole new rationalistic mentality was created. This aspect of *The Protestant Ethic* may in the long run prove as important as its wellknown thesis about the importance of ascetic Protestantism for modern life.

Taking interests seriously can also help to give a balanced place to the role of subjectivity and culture in the analysis of economic behavior. These latter must indeed not be ignored – interests are to some extent always subjective as well as shaped by culture – but interests are also "objective" in the sense that they often constitute an uncommonly stable and stubborn part of social reality. The state or public morality may e.g. forbid a certain activity – which will anyway take place.

Utopian thinkers, from this perspective, can be defined as thinkers who disregard interests in their work. Actors without official interests (say, students) are ignored by those in power and are also prone to utopianism in their actions and thoughts. Being a "free-floating intellectual" is by no means as positive as Karl Mannheim believed. Having an established interest may tie you to the order of things and tempt you to "sell out" - but it also makes you a contender and anchors you in reality.

As noted earlier, there exists an attempt by sociologists in Weber's generation as well as today to integrate interests into the sociological type of analysis; and this approach (as opposed to the non-sociological and non-empirical interest theory of mainstream economics) is what is most congenial to economic sociology. One can summarize this approach as one that takes both interests and social relations into account - as long as it is clear that interests are defined and expressed through social social relations. "Far from being an anthropological invariant," as Bourdieu warns, "interest is a *historical arbitrary*" (Bourdieu and Wacquant 1992:116). Also the following statement by Bourdieu is relevant in this context (and deserves to be cited a second time): "anthropology and comparative history show that the properly social magic of institutions can constitute just about anything as an interest" (Bourdieu 1998:83).

But even if there exist a number of positive qualities to the concept of interest, it also raises some problems that need to be discussed. One of these is the issue of tautology. One of Albert O. Hirschman's articles is entitled "The Concept of Interest: From Euphemism to Tautology", and it contains the argument that the economists' concept of interest tends to be tautological since it is used to explain everything (Hirschman 1986). Hermann Isay is another scholar who has given voice to this type of criticism, in one of his articles on the jurisprudence of interests:

In the first place, the notion of 'interest' is too colorless and therefore almost devoid of content. It does not become clearer by being defined as man's 'desire for the goods of life' [by Philip Heck, elsewhere in this volume]. Under this definition, 'interest' comprises everything that affects human beings either as individuals or as a community: not merely material goods but also ethical, religious, moral interests, the interests of justice, of fairness, 'the highest interests of mankind', and the like. Oertmann has justly remarked that in this way the concept of interest is being inflated to such proportion that it becomes useless. (Isay 1948:316)

What Isay argues is that the concept of interest is treated as if it constitutes the philosopher's stone, something which it certainly isn't. If too much weight is put on the notion of interest, it will brake. While interest should not be treated as if it was *the* major concept in sociology (similar to the way that, say, "class" is used in old-fashioned Marxism), it nonetheless deserves to be treated as one of the more important sociological concepts - and surely as a concept that is indispensable to economic sociology.

A related topic is the question if the concept of interest is reductionistic in nature, that is, if it reduces everything to some interest and thereby impoverishes the analysis. This critique has recently been made by Frank Dobbin, who argues that in contemporary Western society people tend to explain practically everything in terms of interest ("*the interest frame*"). This, however, is no reason for social scientists to do the same, according to Dobbin, who adds that when anthropologists observe totemic societies in which local lore has it that frog spirits rule the universe, they do not conclude that frogs are inscribed in plows and circumcision mats because frogs indeed rule this domain. They conclude that the locals have developed a system of meaning that locates authority over social practices in the frog totem. Likewise, when we study modern social practices, we must do what we can to step outside of the frame of reference of the locals [that is, the interest frame]. (Dobbin 2001:78)

Most of Dobbin's argument, it should be noted, is not directed at the concept of interest that I am advocating in this brief article; what he aims his critique at is the concept of self-interest in economics.

As earlier mentioned, motivation is the equivalent concept in psychology to interest in the other social sciences. The parallels between these two concepts comes out well in the following quote:

Psychologists favor the term *motivation* to describe the wants, needs, and preferences that guide behavior. Without motivation, there would be few conflicts or problems in human life, especially not between people, because no one would care about anything. Then again, without motivation hardly anything would get done. In fact, without motivation, the human race would not even reproduce itself. Motivation is vital for life to continue. (Baumeister forthcoming).

Since there exists a body of research on motivation, why not simply discard an old-fashioned and "literary" term such as interest and replace it with a more modern and scientific one, such as motivation? One reason for *not* doing so is that this would turn the whole analysis into a study in psychology, as opposed to one in sociology. This is a point that both Weber and Parsons have repeatedly made. To this can be added that interests are not exclusively internal; they are at times also located outside of the individual. What makes interest into such a flexible and evocative concept is actually that it often *spans* the individual and the group; the internal and the external; the biological and the social.

A final issue to be discussed is perhaps the most important of all; and it has to do with the way that the notion of interest can be used in concrete analyses. My own stance is that the concept of interest should primarily be seen as a conceptual tool and as part of middle-range sociology. It should definitely *not* be elevated into some kind of general theory. The idea of creating a "sociological interest analysis" makes no more sense than having a conflict sociology. The concept of interest should be one of the key concepts in sociology – as Bourdieu teaches us.

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## Bourdieu: Gary Becker's Critic