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**Article**

## Reply to Michel Callon

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## REPLY TO MICHEL CALLON<sup>1</sup>

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### What we sort of agree on

I am grateful to Michel Callon for his response and I will start with a moment of regret.<sup>2</sup> While, as will become clear, I stand by the content of my critique of *The Laws of the Market* I regret some of its tone. I may have over interpreted the request by the editors of that issue of *Economy and Society* to write a lively response. My style of writing sets up the issues as one of the agonistic clash between the ideas of two people, something which I increasingly find tedious, when it really should have emphasised the complementarity between these ideas, and their respective contribution to the search for a better understanding of political economy, something I regard as positive and exciting. As a result, (and separated out from the wider writings of those involved), the argument can descend into a simple drawing up of distinctions, an activity not without merit, but perhaps not as fruitful as it could be. This continues to be the case in Callon's further response, printed here, but the fault is clearly my own. As I will try and demonstrate now, the significant distinctions are clarified when certain similarities and parallels are pointed out, something lost in the structure of the original debate.

There are two important parallels, which lie first in our common interest in materiality and second in our common concern with the performative nature of economic action. As it happens I am not a sociologist, I teach a subject called material culture, within a department of Anthropology, and my primary interest is in the consequences of materiality. So I wholeheartedly endorse the contention by Callon that we need to pay far more attention to this issue. Indeed when I read the work of Latour (e.g. 1993, 1996, 1999) and Callon with regard to agency, I have to regard them as, to a degree - independently and entirely separately - re-inventing the very subject I teach. The intellectual projects that their concepts of actant and *agencements* seek to accomplish were to my mind rather more satisfactorily dealt with through the traditions of material culture analysis. Within material culture studies there are many parallel discussions about the distributive nature of agency and the way this includes artefacts as well as persons (e.g. Gell 1998, Keane 1997). To the best of my knowledge these were written as much in ignorance of the work of Callon and Latour as vice-versa. It is clearly no bad thing if this dialogue leads to better mutual awareness of these approaches. I hope I recognise the virtues of terms such as actant, and recognise that as with these parallel debates within material culture studies we are blessed now with many more sophisticated contributions than those implied by the more colloquial term agency.

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<sup>1</sup> Thanks to Michael Rowlands and Don Slater for comments on my comments.

<sup>2</sup> See Michel Callon, 'Why virtualism paves the way to political impotence', *European Newsletter for Economic Sociology*, 6 (2), 2005.

My own approach to materiality, does not however derive from these debates on agency either as given in material culture studies or by Callon. In general I prefer to work with my own dialectical approach to materiality (Miller 1987, 2005), which is derived from Hegel (not Marx). At University College London, I work with five colleagues who have consistently argued for an approach that transcends the usual dualism of subjects and objects, although each in turn have their own approach to this issue of transcendence that contribute to our collective endeavour as material culture studies. Indeed one of the things I found surprising in what Callon has just written, is his reference to the work and legacy of Pierre Bourdieu and the concept of habitus. Bourdieu's outstanding contribution to the dialectic of objectification and embodiment (e.g. Bourdieu 1977: 78-95) is precisely the tradition out of which much of contemporary material culture studies developed. Latour, at least, seems to have specifically repudiated this dialectical tradition, and both he and Callon have developed rather the approach to *agencements* and their entanglements that Callon has outlined here in his response to my critique.

I feel there are several important benefits that have been thereby sacrificed. Bourdieu, and those such as myself who follow Bourdieu, are concerned as much with how materiality makes people, as with what people make. We put at the centre of our analysis topics such as socialisation, and specifically the role of material culture, just as much as formal education, in inculcating basic values and norms. We also recognise that while the philosophical tradition of dialectics is just as effective in repudiating the distinction between subjects and objects, that analytically we need to acknowledge how and why people make these distinctions. For example, we try to understand the self-conception of subjects and their relationship to their own narrative history, and their colloquial sense of the self, agency and subjectivity. Finally there is the recognition in material culture studies of the particular dialectic involved in the study of artefacts, as against for example, microbes, where the objects that socialise people are also the products of human labour. But what the two approaches have in common is undoubtedly more important than what separates them. Both repudiate what could be seen as a Durkheimian reduction to the social as found in much conventional social anthropology.

The same would be true more specifically of the relationship between the idea of performativity and that of virtualism which is the subject of most of Callon's response. My problem with *The Laws of the Market* was not, even in the slightest, a problem with the idea of the performative. Indeed I would think that anyone reading my paper of virtualism would conclude that it is at least as much about performativity as anything one can find in *The Laws of the Market*. Both of us are concerned with economies and both of us see the importance of economics not as a means to study economies but rather demanding a study of the impact of economics on economies. The premise of my paper on virtualism is that we live in a period of history where we can see the increasing ability of certain powerful discourses, including that of economists, to realise themselves as models in the world through their increasing control over that world. That is their increasing ability to be performative. So how on earth this becomes critiqued by Callon for failing to appreciate the benefits of considering performativity rather eludes me.

As it happens the relationship between the performative and the material is the subject of many of the contributions to a collection I recently edited (Miller 2005). At one point Callon declares his dislike for the idea that one would compare economists with priests. What a pity. I think this is a very useful analogy. In my work in Trinidad it certainly seemed to me that it was helpful to think of economists as priests, and more specifically management

consultants as missionaries. Working on what some see as the periphery of metropolitan capitalism, it was curious to see the similarity of the two major influences that were coming from the nearby US. On the one hand a flood of Pentecostal missionaries, and on the other hand the management consultants that would spread the gospel of shareholder value, or the wonders of the internet as the next phase of all successful business. And behind the management consultants lay the stern priesthood of the IMF laying out the terms of pure capitalism to which the country must conform or be punished for its heresy (see Miller 1997).

The material and performative nature of all these faiths is the subject of this volume, which juxtaposes essays on ancient Egypt (Meskell 2005), medieval Islamic coinage and contemporary Islam banking (Maurer 2005) and Japanese traders in arbitrage (Miyazaki 2005). All of which illustrate how materiality is linked to issues of virtualism (performativity). In each case we are dealing with the most powerful models as to how the world ought to be, based on faith and normativity. In each case this faith is demonstrated in the practical attempt to create a material world in accordance with these ideals. In each case the specific nature of materiality is central to understanding the degree to which these ideas are able to realise themselves in the world, because materiality is always problematic as the form of realisation. In Ancient Egypt the concern is with monumentality. In Medieval Islam the problem is that coins have to serve both the materiality of exchange and the conceptualisation of the divine. This subservience of economic to theological imagining remains an important issue for Islamic banking today. For Japanese arbitrage traders the issue is one of suppressing the materiality of any discrepancy from their pure ideal of the market. In these essays the relationship between materiality and performativity becomes central to understanding not only economic life, but all genres of cultural form and action (see also Maurer 2002, 2003, Thrift 1998, Zaloom 2003) Indeed one of the contributors, Miyazaki, uses his case-study of Japanese arbitrage traders to suggest that neither Callon, nor myself, nor indeed McKenzie who also writes on the performative nature of economic theory (e.g. MacKenzie and Millo 2003), go far enough in repudiating a notion of economic reality, against which our sense of the performative nature of economic theory is constructed.

So with respect to the centrality of materiality and performativity we clearly in many ways agree. It is more a rivalry over the consistency with which we apply these ideals than any major distinction in the ideals themselves. Having thereby pointed out the similarities between our projects, I hope it is now possible to delineate the differences with greater precision. My criticism of *The Laws of the Market* was that it retreats from the promise that a concern with materiality and the performative should have led to. My critique was limited to the introduction and conclusion by Callon himself. There are many papers in that book, such as that by Granovetter (1998), which conform at last as well to my own programme of research as to his. My critique was essentially that Callon's emphasis on calculation and disentanglement ends up as an attempt to rescue more conventional notions of the market, for no particularly good reason.

## Capitalisms

Let us see what Callon offers us here in his response. He returns to my example of Sophie buying a car. He states 'for the transaction to take place we have to exclude from the market frame all these elements that are not to be taken into account, at least for the moment....It produces a stage on which the process of entanglement-disentanglement can be managed by

the agents engaged in the transaction. Once rid of global warming, traffic congestion, problems of urban tolls or road safety, our two heroes can focus on the qualification of the car that Sophie is (maybe) going to buy and on the process of that car's particular attachment to her world'. This is Callon's vision. The assumption behind it was that decision making is actually the kind of process imagined by economists. It is a calculation based on those factors which can be calculated, and is enabled through the, at least temporary, exclusion of those other factors that cannot be included within that calculation. The process is described by Callon as disentanglement. This was what I objected to in my critique. I believe this assumption to be wrong.

I invented Sophie partly because I read Callon's work soon after editing a book about cars (Miller 2001a), in the introduction to which I discussed the impact of economists and their concept of externalities. It seemed to me then, and it still seems to me now, that Callon has not moved anything like far enough from the conventional concept of externalities. What is the alternative? As it happens I suggested that Sophie was buying a car following upon her divorce. I had no reason to explain the divorce then, but I do now! Sophie had lived with her husband for a decade. When deciding to divorce she had many many factors to consider: the interests of the children, her and her husband's extra-marital affairs, her economic future, those infuriating habits he never got rid of and those shared memories that would never again be shared. I do not think she decided upon her divorce through a process of disentanglement, frames, externalities and calculations. Indeed I suspect when she tried to do something calculative, such as consider the impact on her income, it hindered rather than helped. She finally made the decision in a moment of aesthetic totalisation, in which she seemed to see clearly the overall picture, what we call the wood and not just the trees, and at that moment decided it was better to separate. The disentanglement came with the divorce lawyers, the subsequent arguments and the final decision never ever to see her ex-husband again. I assume that we can agree that it is possible that human beings make decisions in this way. That is no disentanglement is required in order for the decision to be made. The question this leads to is whether decisions that are made in what we call the economic domain, are of a different order to this kind of decision making, because they are in the economic domain. Or is it just that economists need to think they are of a different order in order to have them fit the models used by economists?

Now it may be clearer what I meant when I suggested that for Sophie buying her car was also a moment of aesthetic totalisation. The decision forced her to include, rather than exclude, factors ranging from the way it differed from her ex-husband's taste in cars, to her concern for the environment. The tradition of economics of thinking in terms of externalities, that is in turn reflected in Callon's writing on frames and calculation, assumes that because we are dealing with a decision it is possible to break this up into its component parts and consider it as a calculation. They are wrong. It is a decision simply because buying a specific car, like deciding on a divorce, ultimately comes down to something in which one either does or does not take the action. But the effect is one of totalising upwards, not stripping downwards to suit the models of economists.

If Callon was true to our mutual agenda, he would be analysing this moment in terms of its materiality (here an aesthetic) and performativity: a gesture of independence and self-actualisation that renders Sophie a different person than she had ever been, when married, or before she owned this car. For me this is the truth of dialectical analysis. The product of the decision is as much a new Sophie as a new car. In material culture studies the foundational argument is that what we conventionally think of as the human 'subject' is changed by the

same process that changes the 'objects'. Both are equally subjects/objects within a dialectical process of change.

That is how I analyse such events. Callon, by contrast, writes in the tradition of research that he claims to have repudiated; that tradition which has dominated the models of economists and psychologists. This is a book, after all, called *The Laws of the Market*. For him a decision must infer a process of abstract delineation, because in the economic tradition of research a decision is not a qualitative aesthetic form, but something that which in order for us to understand it has to be broken down into its calculative component parts through a process of disentanglement. For economists following Gary Becker (e.g. Fine 1998) it is better to see even something like a divorce as a form of this market logic, rather than to see buying a car as more like the qualitative actions of a divorce. To call a book *The Laws of the Market* and to emphasise disentanglement reads to me like a clear retreat to economic model building. Clearly I am not suggesting Callon takes this road all the way to Becker, though I can imagine readers of *The Laws of the Market* appropriating this in Becker-like ways in order to study phenomena such as marriage and divorce - and this is one of the major problems I have with Callon's book. But I am not suggesting that Callon himself would do this. Indeed I sense in the response he has written to my critique here, there is a subtle shift from the emphasis upon disentanglement to that of entanglement at which point I suspect there are many areas where the differences between us are much less significant. For example, we seem to share a mutual acceptance of the hybrid nature of economic actions such as those of advertising studied by Slater (Barry and Slater 2002: 184, Slater 2002, Callon Méadel et al 1998). So when Callon is talking about entanglements, rather than disentanglements, it seems to me that his vision of Sophie and mine are quite compatible.

Yet our similarities and differences with respect to the use of economists' models in theory is perhaps less important than a further question. The other critical dimension is the extent to which we think the economic world we encounter in our studies actually approximates to such models in practice. Here is perhaps the most important contrast between us. Of course I concede to Callon that there are indeed specific times and places where people and firms calculate through a process of framing and disentanglement. But I would argue that this most commonly happens as the direct result of what we both regard as performativity. The desire to perform and thereby create the idea and ideal of a market. But a critical difference is that I think the ability of performative action to realise the model of the market is still comparatively rare. My work is almost entirely based on traditional anthropological ethnography. For example, I spent one year (Miller 1997) observing the actions of people working in large corporate firms such as Nestlé and Procter and Gamble. It is on the basis of this ethnographic observation that I am comfortable stating that I never in that year observed any decision making that approximated either the conventional model of the market or even what might be called Callon's unconventional model of the market. I confess to some inconsistency here. Looking back I can see that I sometimes wrote descriptions which give this impression. Indeed it is very hard not to, simply because writing and description are much easier to accomplish through modelling and framing than through trying to constantly return to the larger process of totalisation. Nevertheless I believe that the actions I observed and the decision making processes I observed at the heart of transnational and local companies were much closer to that of Sophie, whether seen in the act of her divorce or her buying the car.

To understand these actions one had to understand a complex mesh of personalities, traditions, rivalries and other qualitative forms. Once I had an ethnographic sense of the

larger context in which these decisions were made it seemed that the factors that tended to be most influential in making decisions were those that bore on personal reputation rather than factors that would normally be seen as part of 'economic' decision making. These were what appeared to determine whether a company decided to invest in a new product, or develop a new advertising campaign. There was never a sense of disentanglement except for the sake of appearances and in gaining legitimacy, at which point it was required that people present their decision making as though it had been the product of calculative disentanglement. In the same way there was plenty of marketing research going on, but while one could see how this was used to *legitimate* decisions it was rarely evident that it was used to *make* marketing decisions. As Callon would expect, I observed plenty of entanglements. What I didn't observe was disentanglement in order to accomplish calculation.

In the practice of ethnography what constantly comes to the fore are the discrepancies between what both the people working in commercial firms, and equally what the firms themselves actually do, as against the way they are portrayed by business schools and economists on the one hand and the crude criticisms of traditional Marxism on the other. Again there are parallels with the study of religion where much of the best ethnographic work demonstrates the remarkable distance between the varieties of cultural practice from the models of theology (e.g. Gilsenan 1983). As it happens most of my examples are of what might be called market failure, and the inefficiencies and ineffective nature of commercial practice. As a result I am fascinated by the failures of performativity, despite the power that has accrued to the institutions which attempt to realise their models in the world.

For example, in my year's study of firms, I was able to show how the relationship to consumers that both theory and critics assumed must be central to economic practice doesn't tend to develop because of an act of virtualism in which the actual consumers are increasingly replaced by a rhetoric based on competition between companies (Miller 1997). The ethnography also revealed how tensions between global and local interests often erupt within a firm. A local advertising agency insists on the necessity for creating expensive locally produced adverts at considerable cost which is then quite damaging to the profitability to the global agency. They do this because in that way the local agency can become a big office responsible for making adverts, rather than just two people placing globally made adverts on the television. This is despite the fact that the global adverts would probably sell the product better than the local ones. Similarly in a later study of a massive government audit in the UK I argue that, once again, consumers are replaced in practice by a rhetoric that comes from the process of audit itself (Miller 2003). One of my students recently completed a Ph.D on how firms creating clothes using Lycra failed to address the demand for sports wear that has grown amongst the middle aged 'baby-boomer' generation, because they could not 'see' this potential market (O'Connor 2003). So on the micro-level it seems to me enormously important to stick with the integrity of ethnographic observation and concentrate on trying to insist that economic life is rarely the way it purports to be. Attention to scholarly observation and analysis should accord with the tradition of economic sociology that was developed by Granovetter and others. My objection to Callon is that *The Laws of the Market* seemed like failure of nerve in relation to this important project of acknowledging the distance between theory and practice.

I would argue the same is true of some macro economic transformations as for these micro level observations. Attention to the materiality of political economy and its wider structures shows again and again the failure of these structures to operate as anything like a market. Instead we often end up with quite fortuitous trajectories. For example, major changes in

British capitalism such as the massive rise of management consultancy, or the way companies have in effect become owned by pension funds, are examples of what I call ‘the unintended political economy’ (Miller 2000), that is the unexpected results of materiality and structures of legitimation. No-one intended that most major British firms should be increasingly controlled by pension funds; the results are often quite absurd. As Clark (2000) notes, it is often those least useful to the firm, those whose services can be dispensed with, that end up sitting on the boards of the pension funds and in effect having immense power. I have little in common with the tradition of critique known as conspiracy theory. I do not think there is some underlying set of consistent interests being expressed at either at micro level at the macro level. Most of the time therefore I would also argue we study capitalisms, not capitalism, a strange history of unexpected and unpredictable juxtapositions that can be understood, but not through the application of any models or laws of the market.

This is true most of the time, but not all of the time. In my book on capitalism in Trinidad I distinguished between two particular variants of capitalism. The first was based on the observation of firms, and much of its was highly localised. I called this *organic capitalism*, perhaps better called organic capitalisms. But on the other hand there was also the macro impact of what I called *pure capitalism*, which was found in the dictates of the IMF and which I later on expanded into the more general theory of virtualism. The difference was a difference in power. The IMF, or the World Bank, unlike the firms, have the ability to construct an economic world as the pure product of their own performativity, what I called virtualism, reflecting their ability to take the virtual i.e. the model and actualise it in the world. Here one could see something that really did accord with an ideal of disentanglement and the reduction to clear calculative agents. It was also something much closer to the highest discourses of capitalism as a historical project, what Callon calls Kapitalism. When the IMF declared that a country should remove barriers to currency transactions and the like, it had to do so. What was impressive about the IMF at that time was its imperviousness to the local, the fact that the conditions it imposed (not formally imposed, officially it was the country that ‘offered’ these terms), were largely the same irrespective of whether this was Trinidad or Kenya or Poland. It was a set of conditions that derived from economist’s models of how capitalism ought to work. It systematically stripped away anything a country might do that seemed to interfere with its principles of how a market should operate. Not surprisingly, to the degree it could achieve these things, a market could appear to in fact operate. So as well as capitalisms there is also a thriving Kapitalism.

## **Kapitalism**

Callon’s insistence on performativity should have alerted him also to the continued existence of Kapitalism where the discourse of capitalism is so powerful that it has of itself created a domineering historical trajectory. In my paper on virtualism I am concerned to analyse the trajectory of Kapitalism. I do not, however, identify this with a logic of markets, still less with the logic of current Marxist critique. I admit I think there is something in common with the critique made by Marx of the Kapitalism of his time. Marx does seem, in retrospect, to have lived during a period of Kapitalism, which accrued to itself the power to strip commerce down to a state that could indeed be called naked Kapitalism because it so consistently manifested the discourse of the capitalists of his time. But history has moved on, and I was concerned to bring our sense of this Kapitalism up to date. One component of contemporary Kapitalism is the combination of power and performativity that bodies such as the IMF and World Bank and WTO together represented during the 1980’s and 1990’s when



they attempted to reconstruct whole states and their commercial systems to better accord with an economist's vision, not of economies, but of economics.

Indeed one of my conclusions of the original ethnography in Trinidad is that the power of Kapitalism is often detrimental to the interests of capitalisms; in that case the highly successful local and transnational firms that were working in Trinidad. But in my paper on virtualism I go further. Because some of the most important developments we can observe today at a global scale are clearly far more than the intended and explicit aims of world bodies to try and turn economies into economics, I was observing much less expected trends. Why on earth should genres as distinct as the supposedly critical theory of postmodernism (an infection Callon does not entirely escape) and the establishment theory of neo-classical economics end up equally based on the virtual consumer? After all, in most respects, they detest each other. Why should the vast rise of audit in government have the same consequences?

It seems to me that our analysis requires a combination of two perspectives. One is the kind of configuration of forces that act on a 'moment' much as Callon describes in his description of *agencements* which at least some of the time seems compatible to my own understanding of ethnographic observation. For example I recently called a publication '*the virtual moment*' (Miller 2003). This ethnography of a government audit demonstrates how the inspectors, who replace consumers with their virtual images, came with the very opposite intention. What they intended to do was to make consumers more visible and powerful. It is often the very materiality of practice, the forms taken by government and economic practice, that is largely responsible for giving us consequences that are quite the opposite of intentions (see also Riles 2001). I called this paper *the virtual moment* because I felt it important to take responsibility for specifying where these macro and micro forces actually come into conjuncture. I am happy to acknowledge that this is again probably compatible with Callon's own interest in the conjuncture of forces.

But I don't believe this is always sufficient in itself. I would argue that the study of capitalisms does not preclude an acknowledgment of Kapitalism, which is also an acknowledgment that there exists a *longue durée* in Braudel's sense, and that this too has an agency that needs to be understood in terms of its own temporality and not just in terms of 'moments' as a presence in a given sociological analysis of specific interactions of *agencements*. The way the World Bank formulates its ideas of the market have evolved over a half century and more. Earlier I stated that while I know how to philosophically transcend the dualism of subjects and objects I also recognise there are times when it is important to acknowledge the way people understand themselves as subjects with narratives and as the product of socialisation. Similarly I think there are times when it is important to acknowledge objects such as the World Bank with their narratives and see them as the product of particular long term histories. But the effect of these longer term processes are highly unpredictable and manifest themselves usually in the form of capitalisms, not just Kapitalism. Still acknowledging this *longue durée* acting in addition to the analysis of moments, does seem to separate our positions. As in our argument over materiality, I find the position I am opposing too 'flat' and one-dimensional in its opposition to such distinctions. Again to my mind it is the dialectical tradition that has always argued for the importance of this relationship between specificity and generality, or between the striving for the particular and for the universal and that is best placed to understand the relationship between these two perspectives.

Callon criticises the ambitious scale of virtualism. And I admit, taken entirely in isolation, I would see this criticism as quite reasonable. But the study of capitalisms and Kapitalism can be reconciled. It is possible to write about the general history of virtualism and to carry out ethnography on the virtual moment. Either without the other is lacking. Ethnography can so often reduce down to mere patochialism; a theory such as virtualism without ethnography is simply grandiose. The social science I would want to promote as indicated in Miller (2001b: 201-5) is one that tries constantly to prevent these two extremes flying off and losing touch with each other. Equally what we should avoid is the middle ground of every day sociological hypothesis testing which fails both the engagement of ethnography and the responsibility to general theory. If I come across as an 'extremist' it is through a commitment to constantly reunite the extremes of theory and ethnography. That is one of the things I hope I have learnt from Hegel.

So to recap. I believe Callon and I share a commitment to materiality and performativity. The key differences are that I prefer a dialectical tradition to that of *agencements* and actor-networks, and that I see *The Laws of the Market* as a retreat from this agenda. Callon gives much more credence to the practice of a model market than I feel is warranted by the ethnographic observation of economic actions. While I entirely support the idea that economic action is often performative, I suggest we need a better discrimination between those cases where there is the power to actualise the model of the market and those where no such imperative exists or there is no such power. In most cases economic activity is a failure of performance. The critical dimension that creates the consequences of economic action is most commonly that of materiality and its unexpected effects. I also argue that it is not just Sophie who has to contend with totalities, so do we. Deeply unpopular though it is to talk of 'history' in the age of fashionable postmodernism, the paper on virtualism suggests why this is sometimes necessary. It is necessary when taking a macro focus forces us to acknowledge that genres of practice that seem to have nothing to do with each other can be found moving in the same direction. And such observations need to be accounted for. We cannot simply dismiss them as incomprehensible simply because they are made up of myriad forces and connections. A methodological agentism can be as reductionist as a methodological individualism. Finally I would acknowledge my own retention of both a tradition of critique and of value, and even that I may indeed remain in thrall to the success of the Scandinavian welfare state. I was brought up on the contention of Habermas (1972) that social science is inevitably informed by an ethical stance and it is important to acknowledge this rather than pretend it could ever be otherwise. Of some of Callon's charges, I readily admit my guilt.

## Conclusion

In conclusion I return to my initial regret for having set up this debate in such negative terms. There are not so many people in social sciences who approach economic action from the point of view of materiality and performativity. It is probably healthier therefore if those who do so, concentrate more upon the complementarity of their projects than in defining themselves through difference and condemning each other as heretics. The response to my critique published here by Callon includes reference to a large body of work, much of which I am not acquainted with and sounds to be of considerable importance. I look forward to learning more about these studies. I, in turn, have already tried to apply approaches I have recently learnt from Latour and Callon within my own work (e.g. Miller 2001c, Miller and Banerjee 2003:235-253). Clearly there are important distinctions between our approaches and as will be clear from what I have just written I remain far from a convert to the particular ideas put forward in the introduction to *The Laws of the Market*. But I am happy that

interested readers should seek to know more of both projects and take from each what they find most productive. Otherwise having gone two rounds with Michel Callon I am content to retire from the fray, I hope with good grace. Finally I am grateful to the editor for instigating this further round of discussion which I hope clarifies both the parallels and differences between these approaches.

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