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Creativity at Work:

Notes for a Theory of Values

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Abstract

This paper starts from the premise that all forms of socio-economic behaviour are motivated and underpinned by values of one kind or another. The study of culture is thus a study of the values that constitute that culture. In their plural form, values constitute our socio-cultural beliefs and moral principles. However, in its singular form, value relates to economic utility, price and worth. The aim of this working paper is to examine the relation between economic and cultural values which, it is argued, constitute *a field of values* that are (re)produced, negotiated and transacted in the context of creative products. This field consists of technical, affective, social, situational, appreciative and functional values. Together these create a qualitative symbolic exchange value which is often then exchanged for a quantitative economic value. The paper outlines how each of these values works and interacts with other values in the context of creative industries.

Keywords:

Commodities, cultural economy, economic theory, Value, values.

Author Biography

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Notes for a Theory of Values

All forms of socio-economic behaviour – as well as all statements, expressions, judgements and justifications in language use – are motivated and underpinned by ‘values’ of one kind or another. The study of a culture – whether of its social organization, economic structure, religious beliefs, artistic forms, legal system, or other phenomena – is a study of the values that constitute that culture and that are held by the people living therein. In their plural form, values constitute our socio-cultural beliefs and moral principles – the criteria by which we judge what is worthwhile in our everyday lives (Graeber 2001: 3). As such, they are ‘conditional, contingent, and variable’ (Smith 1988: 90). Although not necessarily equivalent to market price, in its singular form, value relates to economic utility, price and the worth that individuals and social groups assign to commodities in the market (cf. Throsby 2001: 19-20).

It is now recognized that ‘a distinction can be made between economic and cultural value, and that it is the nature of these twin concepts of value, how they are formed and how they relate or do not relate to each other, that needs to be investigated’ (Hutter and Throsby 2008: 1). Together they form a ‘double discourse’ of value: one concerned with money, commerce, technology, industry, production and consumption, together with the people engaged therein; the other with culture, art, genius, creation and appreciation, and their proponents. ‘In the first discourse, events are explained in terms of calculation, preferences, costs, benefits, profits, prices, and utility. In the second, events are explained – or, rather (and this distinction/opposition is as crucial as any of the others), “justified” – in terms of inspiration, discrimination, taste (good taste, bad taste, no taste), the test of time, intrinsic value, and transcendent value’ (Smith 1988: 127).

Nevertheless, the more we see these two discourses as separate, the more we are obliged to focus on the connections between them (Thompson 1979: 127). Therefore a theory of values should provide the means by which socio-cultural values can (at least in part) be measured and, by means of such measurement, transformed into economic value (which, it should be recognized, is itself cultural). Ultimately, then, the purpose of such a theory is to formulate a model that brings together the conflicting logics of the cultural and the economic, and thereby to enable a precise equation between ‘culture’ and the ‘economy’ – those binary and polarized reifications that set the humanities apart from the (social) sciences. To achieve this aim, such a theory will need to be *descriptive*, not *prescriptive*, in the first instance, and based on actual, rather than predictable, patterns of social behaviour.

Although one comes across numerous references to the word ‘value’, or ‘values’, over time in all kinds of academic literature – from art, linguistics and philosophy in the humanities to economics, psychology, sociology and other

disciplines in the social sciences – it is rather difficult to find a systematic ‘theory of values’. Exceptions may, of course, be found, as Adam Smith’s (1776) distinction between the value in use and value in exchange of a commodity, and Karl Marx’s formulation that value was to be found in the amount of labour embodied in a commodity and that other factors (such as profits, interest, or rents) could constitute what he called surplus value (Marx 1867), attest. But economists are in the main concerned with theories of value in the singular (e.g. Debreu 1989), seeing economic behaviour either in terms of cost-of-production or as an aspect of exchange-value (marginal utility).¹ This has culminated in value being equated with price formation (Throsby 2001: 21-23).

Outside the sphere of economic writings, however, succinct theories of value, or values, have been hard to come by. This is partly because those who are not economists do not accept that value can only be equated with utility, price or worth; rather, they insist, all sorts of other values inflect economic value. It is also partly because most social scientists are convinced that values are socially constructed. As a result, values tend to vary in importance at different times, in different social contexts, among different social groups within any one society, as well as between different societies. Such a variety of nuances does not encourage simple, or simplistic, models outlining a theory of values. Indeed, it may well be the very ambiguity of the term ‘value’ that makes it so attractive (Graeber 2001: 1). This leads us to formulate the challenge before us: how to transform a complex mass of beliefs, moralities and prejudices into a readily understandable and workable theory of values.

Another thing that makes the study of values so infuriatingly difficult to encapsulate – while remaining so fascinating to work with – is the fact that values exist in two inter-related socio-cultural spheres. One consists of people interacting – by themselves and in the company of others, forming networks, associations, corporations, and other institutions and organizations. The kinds of values they put into practice are related to such social interaction, and have been analyzed by Pierre Bourdieu (1993) who, as we shall expand upon below, ‘economized’ social relationships in terms of social, educational, and symbolic ‘capital’. The other sphere consists of people’s relations to the objects, or things, that they produce, circulate, represent and consume during the course of their social interaction. As Marx (1976: 138) noted long ago, commodities ‘are only commodities because they have a dual nature, because they are at the same time objects of utility and bearers of value’. It is the ways in which people create, assert, negotiate and affirm (or deny) different kinds of values in *objects* – in particular, but by no means exclusively, in cultural products – that the theory of values formulated here is designed to address. In this way, as we shall see below, it complements Bourdieu’s sociological theory.

¹ My colleague, Trine Bille, has pointed out that economists also recognize ‘merit goods’, which provide them with an opportunity to arrive at a hierarchy of utility values. I am very grateful to Trine for her critical comments on this paper.

Anthropological Approaches to the Study of the Economy

The proposition so far is that, while the function of economic exchange may be to create value, all sorts of other, different kinds of – material, affective, social, situational, appreciative and functional – values are introduced and promoted as part of the negotiation of the economic worth of an artwork, fashion collection, book, or film. From this it follows that value is never an inherent property of objects, but arises from a judgement made about those objects by people whose whole lives ‘consist in experiencing and judging values’. In other words, the conceptual meaning of value or valuation is not itself part of the world, but ‘the whole world viewed from a particular vantage point’ (Simmel 1978: 60). For this very reason, values become what might be broadly called ‘cultural’. It is those participating in the art, fashion, film, music or publishing worlds, for example, who identify, name and negotiate what is and what is not important when evaluating a particular cultural product.² It is they who, in the midst of what is often considerable insecurity (cf. Thompson 2008), establish and maintain a boundary around what, ultimately, may be referred to as a ‘field’ of values (see below).

Such a stance may be traced back to anthropological approaches to the study of so-called ‘primitive economies’ and to a realization, or belief, that economists’ explanatory tools just did not work when applied outside the sphere of capitalist economies. In an early anthology on themes in economic anthropology, Raymond Firth (1967) noted the marked contrast between the institutional framework of the business enterprise with its impersonal labour markets, profit orientation, limited liability companies, global trading, banking and credit, and so on studied first and foremost by economists, and small-scale, highly personal, ‘subsistence’ economic systems, which may have no money medium at all and little in the way of a market economy, studied primarily by anthropologists. For a long time, therefore, the latter talked about ‘primitive economies’ and ‘primitive economics’, and focused on social relationships when looking at the transactions in which people engaged. It was what to an economist were ‘noneconomic’ or ‘exogenous’ conditions that were the very organization of the economy, so that a material transaction was ‘usually a momentary episode in a continuous social relation’ (Sahlins 1965: 139). Precisely because quality goods and services were not in unlimited supply, individuals made certain choices about the nature of the exchanges that they wished to enter into. This included choices about the people with whom they decided to deal, and the kind of social relationships with which they wished first to engage and then maintain during the course of their dealings. In contrast to the *prescriptive* nature of economic theory, therefore, anthropology has been *descriptive*, analyzing what people actually do, rather than what they *should* do (Plattner 1989: 7). Moreover, while economists have been concerned with

² It is here that economists and other social scientists part company. Economists do not care about how value is constructed. If a value exists, it is automatically seen to be ‘intrinsic’ and thus part of the total concept of Value

individual economic behaviour (cf. Frey 2003: 1), social anthropologists have tended to see *social relations* as the primary force in economic transactions. Thus, whereas economists argue upwards from individual choice to the dynamics of economic systems as a whole, anthropologists have worked down from social structure to individual behaviour (Wilk 1996: 12).³

Values: Clearing the Ground

Three broad streams of enquiry converge on current usage of the word 'value(s)'. One is economic: the measurable degree to which people desire an object and how much they will forego to get it. A second is sociological: a focus on what is seen to be good, appropriate or desirable in human life. And the third is linguistic: the 'meaningful differences' maintained in language use by means of phonology, grammar, syntax, vocabulary, and so on – meaningful differences that are at the very root of marketing (cf. Moeran 1996: 126-130). It is these three divergent streams that a theory of values must somehow accommodate (Graeber 2001: 1-2).

³ Not all anthropologists, however, were convinced that primitive economies were different from modern economies. Firth (1967: 6), for instance, suggested that there was a continuum of economic behaviour in all economic systems of whatever kind, so that the differences that did exist should be attributed primarily to structural and institutional fields. This is what has since become known as the 'formalist' stance: 'the view that that the logic of scarcity is operative over the whole range of economic phenomena' (Firth 1967: 4) and that rational action involves choice between alternative uses of scarce resources. This approach was put forward in contrast to the 'substantive' view of the economy which sets material 'needs' and their means of satisfaction concretely in the social structure of a society, with its logic of social relations and the realization of socially necessary ends (cf. Narotzky 1997: 3).

Although the first hint of the formalist-substantivist (and, by implication, a universalist-relativist) divide may be found in Bronislaw Malinowski's (1921) critique of the use of Western economic tools to understand the 'primitive' economy of a people like the Trobriand Islanders, Karl Polanyi (1957) was the first to clearly demarcate two meanings of the word 'economic', when he used *formal* to refer to the study of rational decision-making and *substantive* to the material acts of making a living. It was only in the historical development of modern Western economies, he argued, that these two different meanings came to be conflated as a single term. While the economy was thus embedded in the institution of the marketplace in modern capitalist societies, elsewhere it was embedded in other social (for instance, kinship or religious) institutions and operated according to different principles from those of the market. In other words, in different societies the economy was based on entirely different logical principles (Wilk 1996: 6-7).

This division between formal and substantive approaches to the study of economic practices and behaviour dominated economic anthropology during the 1960s and early 70s. It is by no means clear who won the debate, but the formalists showed that economics *could* be applied to non-capitalist economies, while the substantivist position that economic activities were deeply embedded in all sorts of institutions, from kinship (cf. Nakane 1967) to art galleries and auction houses (cf. Thompson 2008), is now accepted as commonplace (Granovetter 1985). Economy consists of two realms – community (non-economic values) and market (economic values) – both of which are ever-present as we foreground social relationships and contextually defined values at one point, and then favour impersonal, anonymous short-term market exchanges abstracted from social context at another. It is with the balancing of the different economic and non-economic realms of value that we must be concerned (cf. McCain 2006: 150).

As Stephen Gudeman (2001: 1) points out:

'Both realms are ever-present but we bring now one, now the other into the foreground in practice and ideology. The relationship is complex: sometimes the two faces of economy are separated, at other times they are mutually dependent, opposed or interactive. But always their shifting relation is filled with tension.'

We have so far described how the study of values has always been central to explanations of the political economy, as well as an inescapable element in anthropological theory. These very different disciplines raise three problems that any theory of values must resolve. The first concerns the notion of 'intrinsic value' in an object; the second, the issue of individual preferences that give an object an exchange value; and the third, the juxtaposition of 'value' with 'values'.

First, in some writings (e.g. Nozick 1981: 162), we find that objects are perceived to possess 'a value of their own, an 'intrinsic value'. This position is also found in the theory of *l'art pour l'art*, which sees an art work as a closed system (cf. Adorno 1984). If art is an aim and a purpose in itself, as averred by some artists and art historians, then sociologists of art cannot begin to explore the means whereby art achieves ends which lie beyond it (Hauser 1982: 314). Similarly, if absolute value of one kind or another is claimed to be inherent in cultural objects in general, economists' theory of individual utility based on the response to an object by an individual consumer becomes superfluous. An individual does not have to experience the value for it to come into being; it is already there (Throsby 2001: 31-2). Consequently, the differential in an individual's willingness to pay for one object rather than another cannot be measured as a difference in cultural value.

The position taken here is that there are *no* intrinsic qualities of objects, other than those derived from the materials of which they are made (wood, plastic, alloy, fur, and so on) and the forms that they take (round, square, rectangular, rough, smooth, and so forth). As a result, we cannot accept the idea that there is 'absolute cultural worth' (Throsby 2001: 27). Does such a position, then, permit economists to continue with their current assumptions in arriving at economic valuation? No, because various individuals in various social worlds assert that there *are* intrinsic qualities in particular cultural goods.⁴ In this way are the waters of the pond nicely muddied by the leaping of an occasional frog.

A second problem concerns the very nature of economists' reliance on *individual* preferences. David Throsby (2001: 32-33) suggests that the willingness-to-pay principle as an indicator of cultural value runs into difficulty when benefits accrue to individuals *only* as members of a social group. Benefits, therefore, may exist in a collective, rather than in an individual, sense. Taking a leaf out of the theory of values propounded in structural linguistics, we would go further and assert that the 'individual' as such – like the sound /i/ – is a meaningless concept (as conceived by economists), except in so far as s/he exists in relation to other 'individuals' (just as the phoneme /i/ in the English language only takes on 'value' *vis-à-vis* other phonemes therein).

Moreover, individuals experience and negotiate their way through a variety of social worlds, each of which allows them to take on, build and sustain

⁴ Likewise, by positing a 'theory of value', economists themselves make a claim to objective validity of the standards, norms and judgements that they use in their theorizing.

an 'identity'. It is in such social worlds (of family, for example, or education, work, leisure, and so on) that preferences are formed and acted upon. Preferences formed in one social world (a child's preference for Liquorice Allsorts, a musician's for a Stradivarius violin, or a golfer's for an Odyssey putter) may make little sense, if any, in another.

A third issue concerns the way in which the word 'value' is haphazardly juxtaposed with its plural form, 'values'. Both economists and anthropologists are interested in values in the plural, since they encompass all kinds of (social, aesthetic, spiritual, and other) beliefs and moral principles. It is such values, always in a state of constant (re)negotiation and continuous transaction, that link economic and cultural fields. Perhaps because of their very diversity and consequent resistance to measurement (Hitlin and Piliavin 2004: 359) and simplified explanatory models, values – as we have seen – tend to be singularized. Economists have built theories of value around the concept of a price system, so that even a cultural economist who simultaneously recognizes and espouses the plurality of values, while acknowledging the shortcomings of price as a measure of economic value and the multiple and shifting nature of cultural value within a single domain, cannot get away from a 'theory of value' (Throsby 2005: 19, 24, 28).

The question then becomes: why continue to use the term 'value' in the singular? One possible answer, perhaps, is to be found in the overwhelming dominance of economics in contemporary societies. It was only economics among the social sciences that did not explicitly focus on the study of (plural) values in the 1960s (Hitlin and Paliavin 2004: 362). Certainly, neo-classical economists are dismissive of cultural economists who do try to adopt a broader view of cultural phenomena (Throsby 2001: xii), and find it difficult to comprehend patterns of values held by members of different cultural groups who occupy different social structural positions. After all, the process of evaluation is always contingent on who is evaluating what for whom, when, where, how, why and in what context. In other words, value is 'neither a fixed attribute, an inherent quality, or an objective property of things but, rather, an effect of multiple, continuously changing, and continuously interacting variables or, to put this another way, the product of a system, specifically an *economic system*' (Smith 1988: 30). It is *how* cultural goods are commodified within such a system that is of interest (Velthuis 2005: 51-52).

Another answer may lie in the very diversity and variability of values themselves. For example, Throsby, a cultural economist, disaggregates 'cultural value' into aesthetic, spiritual, social, historical, symbolic and authenticity values found in art works (Throsby 2001: 28-29), while Shalom Schwartz, a social psychologist (1994), identifies ten value-types in what he calls a 'value inventory': hedonism, power, achievement, stimulation, self-direction, universalism, benevolence, conformity, tradition and security, analyzed for 70 different cultures around the world. Bruno Frey, an economist (2003), analyses 'non-user values' of option, existence, bequest, prestige and innovative values, while in his discussion of values Robin Williams, a sociologist (1979: 16), refers

to 'interests, pleasures, likes, preferences, duties, moral obligations, desires, wants, goals, needs, aversions and attractions, and many other kinds of selective orientations'. French theorist, Jean Baudrillard (1981), mentions no fewer than sixteen kinds of values (ranging from use, exchange and sign to gestural, sumptuary and tactical values) in his analysis of 'the logic of consumption'. More recently, Fred Myers, an anthropologist (2001), has distinguished between quantitative (cash, economic, monetary, utility and utilitarian) and qualitative (cultural, historical, human, political, social and sociocultural) values.

A further question arises. Given the broad range of enumerated values and the variety of applications to which they are put (some psychological, others social), is it possible, or even advisable, to try to synthesize these different emphases on the concept of value and thereby propose a theory of values? Sheer obstinacy, as well as a determination not to let the frogs muddy the waters forever, prevail. Henceforth, we shall refer to 'Value', with a capital letter V, to signify economic worth, and 'value' when discussing all other kinds of non-economic value.

A Field of Values

In the Introduction to an influential edited volume, *The Social Life of Things*, anthropologist Arjun Appadurai recognizes that changing notions, as well as cultural constructions, of values (he prefers the singular, value) are extremely important to any discussion of things. He notes that commodities include very complex social forms and distributions of knowledge and argues that it is 'the total trajectory from production through exchange/distribution to consumption' (Appadurai 1986: 3) that we need to study. All commodities, he says, have their social lives; they are things with a particular kind of social potential, in some ways and from certain points of view distinguishable from objects, artefacts, products, and goods; and they circulate in different regimes of value in both space and time (Appadurai 1986: 3-6). They may move both in and out of their commodity state (what Appadurai calls their 'commodity phase'); some things may be recognized as commodities while others are not ('commodity candidacy'); and they are located in a variety of social arenas ('commodity contexts') (Appadurai 1986: 13-15).

The term, *regimes of value*, in which things have their social lives is evocative and has been much bandied around in academic literature. However, it also embodies several problems – not the least of which is its use of the singular form, value, discussed above. Also, although Appadurai warned that the term did *not* imply that 'every act of commodity exchange presupposes a complete cultural sharing of assumptions, but rather that the degree of value coherence may be highly variable from situation to situation, and from commodity to commodity' (1986: 15), its precise applicability to the production, circulation, and representation, as well as consumption, of things during their 'social lives' is unclear (Gaeber 2001: 30-33). Moreover, the term tends to be

used qualitatively, in a way that makes it more or less equivalent to ‘context’ (Myers 2001: 55). Finally, a ‘regime’ would seem to imply some overall controlling mechanism (in the hands of a dominant elite), although it is by no means certain that such a mechanism functions effectively at all stages of a commodity’s ‘career path’. Given Bourdieu’s definition of a ‘field’, then, as ‘an independent social universe with its own laws of functioning’ (Bourdieu 1993a: 72), and as consisting of ‘structured spaces of positions where properties... can be analyzed independently of the characteristics of their occupants’ (Bourdieu 1993b: 163), I propose that we situate our theory of values within a *field of values*.

The theory of values proposed here accounts for the (re)production, negotiation, and transaction of various kinds of values in *commodities* (in particular, cultural products): for instance, art works, books, fashion items, fragrance, music, films, wine, and so on. It is these that make Value. The suggestion put forward here is that what constitutes Value in cultural *products* (as opposed to agents or social processes) are technical, affective, social, situational, appreciative and functional values which, together, create a symbolic exchange (or, broadly construed, cultural) value. It is this qualitative symbolic value that is then exchanged for a quantitative economic value, or what we prefer to call commodity exchange value. Commodity exchange value is equivalent to the Value of a cultural product. (*See diagram below*)

What exactly are these different kinds of values and how can we see them at work in the production, distribution and exchange of cultural goods?

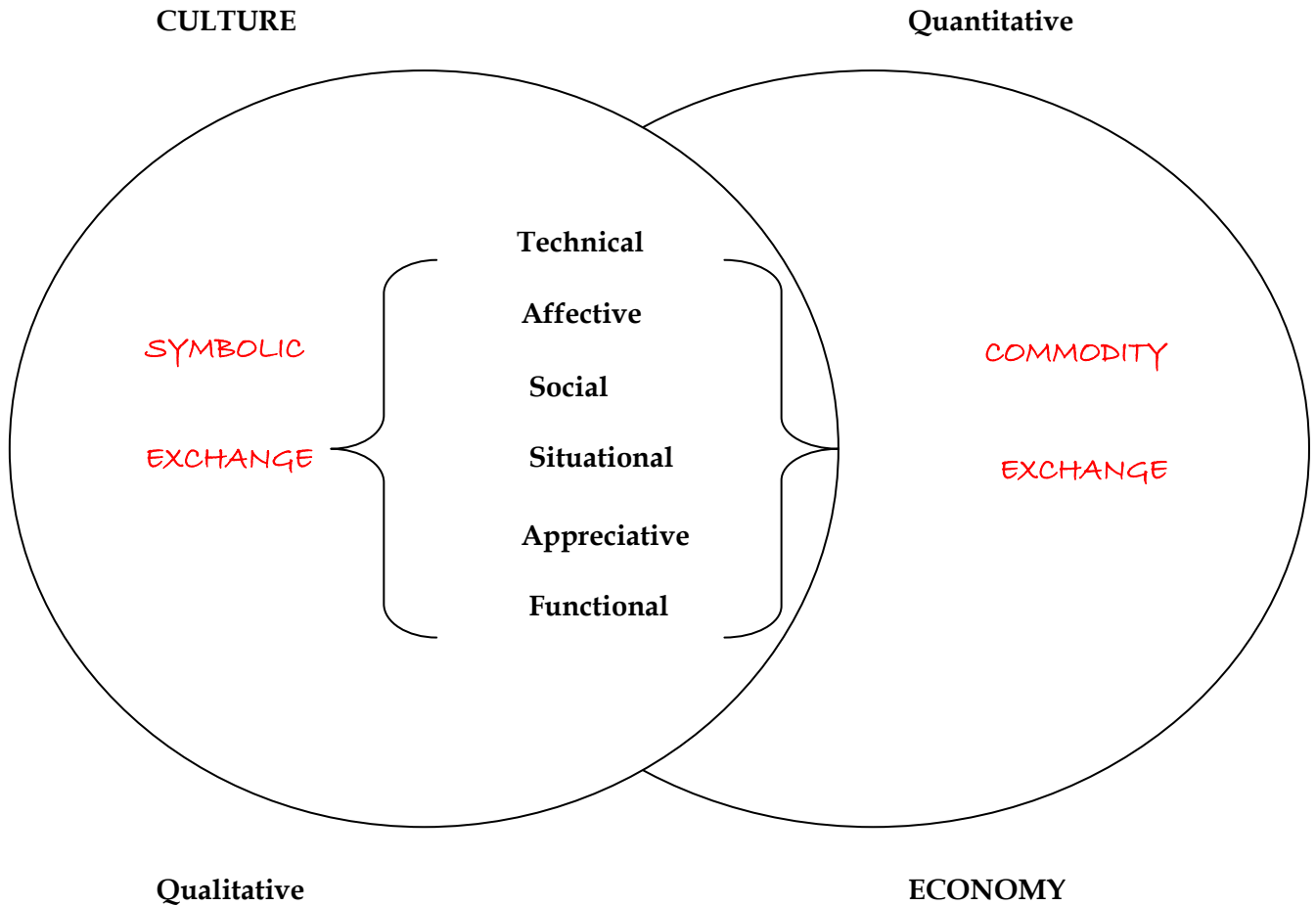
First, let us take *technical* values. These stem, on the one hand, from the materials used by creative personnel during the course of designing and making cultural products and, on the other, from the specialised professional knowledge and techniques that they bring to bear on those materials. For example, a fashion designer will select a material (wool, fur, cotton, muslin, and so on) for an item of clothing in terms of its suitability of purpose, and then design it according to the way in which that particular material is amenable to the forms that he wishes to wring therefrom, or hangs from the body, and so on. Similarly, a photographer will pay close attention to camera type, shutter speed, focus, lighting, background and so forth during the course of setting up a shot; while a potter will explain in some detail the difficulties involved in forming pots with a certain kind of clay, as well as what she can and cannot do with particular glazes when finished forms are placed in different parts of a wood-fired kiln (and what effects wood – as opposed to electricity or gas – might produce during the course of firing). These kinds of technical values are based on the professional knowledge developed by a craftsman during the course of his work, and are not necessarily known or shared by others involved. Sometimes, as in the case of recipes for incense production, for instance, they are closely-guarded secrets handed down from one generation of blenders to another.

Second, *affective* values: the values held by an individual precisely because s/he is an individual born and brought up in a particular socio-cultural

environment, living in a particular kind of family structure, educated at a certain kind of school, mixing with some rather than other relations, classmates, acquaintances and friends – what Bourdieu (1984: 114) would call ‘the elementary conditions of existence and the resultant conditionings’. A fashion designer may have an aversion to working with fur because she was bitten by a dog when she was a small child; a perfumer may excel at using lavender as an ingredient in his creations because it reminds him of smell games that he used to play with his grandmother; and so on. In some but not in all respects, affective values merge with social values, in the sense that they are in large part formed through socialization. In this respect, they are the product of an individual’s sub-conscious ‘dispositions’ or ‘habitus’. Precisely because they are ‘below the level of consciousness and language’ (Bourdieu 1984:466), affective values are for the most part not easily anticipated and are, without doubt, the most difficult to pin down.

Third, *social* values: here we find that almost all cultural products are affected by social relations of one sort or another. A fashion designer will choose a particular photographer because of previous experiences of working together or because of a recommendation by someone else whom he knows and respects. The photographer in turn will select a particular model not simply for the appropriateness of her ‘look’ *vis-à-vis* the task in hand, but also because she is his current girlfriend. A potter will back up her claim to artistry by proclaiming a ‘lineage’ through apprenticeship to an already well-known ceramic artist, or a designer to the fashion school from which he graduated or fashion houses for which he has worked. In this way, the value of the cultural product (fashion item, photograph or pot) is enhanced by means of individual social contacts of one sort or another or of institutional affiliations. Social values incorporate notions of prestige: witness the importance attributed to a particular dress or piece of jewellery being worn by a particular film star at the Oscar awards, and the attention paid to the clothing of celebrities in fashion magazines.

A Field of Values



Fourth, *situational* values: the values accruing to an item because of its use in a particular situation which may be temporal or spatial. Examples of situational values are the white gloves worn by Michael Jackson at his concerts and later auctioned for thousands of dollars, for example; or the 13th century ash-glazed jar unearthed by a bulldozer in rural Japan and initially designated an important intangible cultural property by the country's Agency for Cultural Affairs, before not one but two well-known Japanese potters claimed that they had themselves made, glazed and fired it (cf. Moeran 2005: 163)! As can be seen from these examples, situational values are closely related to social values in that history itself focuses on the exploits of famous individuals. However, more specifically situational values may be seen in the temporal ordering of fashion clothes worn by models in a catwalk show (with later items often being seen as 'more important' than earlier ones), or in the spatial arrangement of art works in a gallery (or jewellery items in a store). The space between exhibited items, their positioning at the 'front' or in the 'depth' of a gallery, and their placement on a plinth, behind glass or other protective element, setting the object

symbolically aside from its audience (with the assistance of special lighting effects), all reveal and affect their commodity-exchange value.

Fifth, *appreciative* values: primarily, but not exclusively, aesthetic (focusing on such concepts as taste, harmony, creativity, form, style, and so on) and emerging from the ways in which cultural products are praised or damned by critics in media reviews. Certain kinds of aesthetic language come to be used for certain kinds of cultural products (the language used to appraise traditional pottery, for example, differs radically from that used to describe less functional sculptural forms). At the same time, however, such language is not necessarily strictly aesthetic, since product advertising, for example, can make use of a different kind of appreciative language designed to attract consumers to buy the product in question and, ideally, convert it into a 'brand'. Appreciative values also include legal evaluations (affecting, for instance, copyright in some creative products), so that the former are in many respects ideological values which impact upon the perceived Value of a cultural product.

Finally *functional* values: the intended function of a cultural product and the uses to which it is actually put. Generally speaking, clothes are worn, photographs are looked at, and pots are eaten out of or used for decorative purposes. However, a stocking can serve as an elongated container for Christmas presents or as a bank robber's mask; magazine photographs can be used as wrapping paper; and a plate as an ashtray. Most times such uses are temporary, but they can become more permanent, as when a number of photographs are put together as wallpaper or a jar is used as a flower pot. It is the uses to which we wish to put a cultural product, and the potential functions that that product possesses, which influence our decision about whether or not to purchase it.

Together, we weigh up the different aspects of technical, affective, social, situational, appreciative and functional values in every cultural product, and calculate their combined *symbolic-exchange* value, which we then test against an economic criterion – money or price. If the price established for a product meets our symbolic exchange evaluation, and we decide to purchase a little black dress by Chanel, a photographic print by Helmut Newton, or a dish by Lucie Rie, then we have engaged in what might be termed *commodity-exchange* value. It is here that quality meets quantity, culture economy, and values become Value.

Theoretical Practicalities

One advantage of the approach to the study of values outlined above is that it accounts for their ongoing social construction and negotiation as we go about our everyday lives. Another is that it links the evaluation of commodities with more general evaluative practices in social worlds, or fields. In this respect, Pierre Bourdieu (1993a: 30) argued that all kinds of different interests are at

stake in every field, and that participants invest in these and often compete for control of the resources of the field in which they operate. Such resources, he continued, are sometimes material, sometimes social, sometimes ideological or symbolic, and the way that they are distributed defines each field.

Bourdieu developed the concept of 'capital' to describe these resources, and analyzed the various forms of economic, educational, cultural, social and symbolic capital that people try to build up, before converting it into another form that they lack, as part of their struggle for power in a particular field. Thus a designer who has graduated from a prestigious fashion school can use her educational capital to obtain a job with a well-known fashion house and thereby convert her educational into social and cultural, and thence economic, capital. A fashion model who appears on the cover of *Vogue* (for little more than US\$200) can use the symbolic capital accrued to immediately double her rates for other magazine fashion shoots or an advertising campaign. Similarly, a traditional potter who is designated the holder of an 'important intangible cultural property' by Japan's Ministry of Culture can convert this newly-acquired symbolic capital into economic capital by raising his prices three- or four-fold overnight. In other words, people are always trying to capitalize on a particular situation and turn it to their advantage, depending on their position in a particular field of cultural production. The conversion of different forms of capital is made possible by the different values that different people bring to bear on their activities depending on their positions within a particular field or social world.

To understand how a field of values operates, we need to know who is bestowing things (commodities, valuables, goods) with what kind of values, for whom, when, where, how, and why. We also need to find out and analyze the extent to which values are accepted, contested and/or negotiated by different specialists or interested parties along a commodity's trajectory from its production to consumption, by way of its circulation and representation. For example, a seamstress is likely to be more concerned with technical, and a fashion designer with aesthetic, values than – say – a fashion model for whom social values are more important, while for the consumer functional value (the wearability of a garment) is usually the deciding factor in the symbolic-commodity exchange equation. Similar considerations come into play in the art, film, music, and other creative worlds. They tend to take centre stage in certain contexts – like art fairs and exhibitions, film festivals, and so on – where cultural products are on display and transformations of symbolic capital and values regularly take place (Anand and Jones 2007: 1049-1051).

Now that a theory of values has been proposed, it is necessary to ask how it might be put into effect: specifically, how and how much technical, affective, social, situational, appreciative and functional values each contributes to the equation between symbolic- and commodity-exchange values. In other words, how are qualitative values to be measured in quantitative terms? Is it possible to convert values into Value?

The short answer is that we do not as yet know. It should, however, be possible to take a stab at finding out answers to these questions. For example, given that fashion houses regularly supply film stars with the latest fashionable dresses to be worn in the full media glare accompanying the Oscar awards, and given that these same fashion houses are in possession of week-by-week sales of each item made, it should be possible to correlate media reportage of the Oscars with sales reports. This would indicate the extent to which both the situational and social values of a particular dress are transformed into commodity-exchange value. Over time, by tracking other media appearances of the same star in the same dress (or of the same star wearing a different dress produced by the same fashion house; or of a different star wearing the same, or a different, dress, and so on), it should also be possible to isolate a film star's social value from the particular context of the Oscar awards, as well as the differences in social value brought to fashion items by a hierarchy of film stars. This hierarchy of social values could then be set against the actual sum of money earned by each actress for every film in which she appears to see if there is a correlation between a non-economic and an economic value.

A similar experiment could be conducted in Japan where artist craftsmen exhibit their ceramics in department store galleries (Moeran 1987). Department stores are ranked according to a social value based on prestige, with metropolitan stores ranking higher than provincial ones, and Tokyo stores at the pinnacle of the hierarchy, with Mitsukoshi and Takashimaya Department Stores battling it out for top spot among traditional artist craftsmen. At the same time, while there is some, but by no means exact, correlation between department store rankings and overall sales generated, potters themselves are ranked according to the sales that they generate from their one-man exhibitions. However, this ranking is blurred in a number of ways. Firstly, the prices potters give to each of their works depends not only on prices charged and sales made at their previous shows; some potters are able to charge more for their work because of direct lineage, in the form of master-apprentice relations, with famous forebears (social value). Secondly, their pricing mechanism is also affected by reviews of their work by critics and museum curators (appreciative value). Thirdly, as a general rule, porcelain is priced higher than stoneware, although exceptions exist – especially with regard to stoneware pots made according to the Japanese tea ceremony tradition (technical [material] and appreciative values).

Given this information, it should, once more, be possible to measure through exhibition sales the social value of department stores and master-apprentice relations.⁵ Similarly, by taking critical appraisal into account, we can measure the effects of appreciative value on a potter's pricing practice. Moreover, given that potters frequently contribute to national and regional ceramics exhibitions, there should be little difficulty in gauging further the

⁵ This task is made easier by the fact that various publications regularly establish hierarchies for corporations (by means of *sumo* wrestler rankings), based on annual turnover and profit, number of employees, senior management's education background, and so on. Similar data are available for artists and artist craftsmen.
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economic effects of success in having work accepted for one or more exhibitions, as well as for prizes awarded therein (with accompanying media exposure). It should also be possible to establish a rough correspondence between exhibition prizes and overall appreciative value, in the manner calculated for film awards (Ginsburgh and Weyers 2008).

But, it may be asked, what of technical and functional values? How, if at all, do they come into play in the calculation of Value? Clearly, they occupy less central positions in the overall schema of values, since, as a general rule, technical values are held by producers and functional values by consumers of cultural goods. However, there are circumstances in which each interacts with other values. For example, one of the marked features of pottery appreciation in Japan (and often of art appreciation worldwide) has been an elision of the appreciative value of the *product* with that of the *producer*. This is, of course, demonstrated by master-apprentice relations and social value. At the same time, though, a critic will often relate details of an individual potter's working environment and incorporate the technical values held by her in his overall aesthetic appreciation of her work. In this way, technical values are transformed into appreciative values, which may then be quantitatively evaluated in one of the ways suggested above.

Functional values provide a sterner test of ingenuity. If we continue with the example of pottery, we can see that in part, functional values constitute a form of consumer feedback. Thus, one form of slip decoration known as 'chattering' (or *tobiganna* in Japanese) leaves the surface of a dish or bowl uneven. Although this is acceptable to consumers who use wooden chopsticks, to those preferring metal or silver cutlery the surface of the dish eaten out of emits an unpleasant, grating noise. Pottery *aficionados*, therefore, have been known to ask a potter to reserve this form of decoration for the outer surface of a dish and to leave the inner surface smooth. This in itself *may* have an effect on critical appreciation if the new style conflicts with experts' opinions about what constitutes the 'tradition' of the pottery style in question (cf. Moeran 1997).

A second example of the effect of functional value may be seen in the conversion of traditional folk pottery functional jars into decorative forms. In the community of Sarayama, in the southern island of Kyushu, Japan, potters were known for the functional wares that they made for rural homes. These consisted, among other forms, of large storage jars for pickled vegetables, soy sauce and water. These were all priced more or less the same according to volume, since they used more or less the same amount of materials (clay and glazes) and took up the same amount of space in the kiln in which they were fired.

During the post-World War II boom in folk art, however, urban consumers began to demand smaller versions of these pots for use as tableware. At the same time, they continued to buy the large storage jars, but they did not use them for soy sauce and pickled vegetables. Instead, they used them as decorative works and placed them in the *tokonoma*, a 'sacred' space in the main

room of a Japanese home. As a result, the prices for such jars charged by potters and gallery intermediaries were increased by as much as ten times. Water jars, however, which consumers now bought to be used as umbrella stands, only sold for twice their previous price because they were placed in the *genkan* or ground-level entrance to a raised Japanese-style house, where shoes are taken off and put on by those going in and coming out of the home. The *genkan* is both physically and symbolically 'below' the interior space and thus does not merit the same appreciative value (cf. Moeran 1997: 199). Here functional, social, and appreciative values coalesce nicely as symbolic- and commodity-exchange values. With the notable exception of affective values, the apparently immeasurable becomes measurable.

Postscript

I have here proposed a theory of values that exposes the continuities between the measurable and the immeasurable, the calculable and the incalculable, the marketable and the priceless. It aims to bring together the traditionally segregated spheres of Value from which this essay started out, and so to erase the binarized and polarized opposition of 'culture' and 'economy'. Such a proposal automatically invites criticism, however, since it threatens to erode the protective barriers put up by both humanists and social scientists (Smith 1988: 131-2) as they engage in entrenched academic debates. In this respect, this paper may echo that well-known *haiku* by the Japanese poet, Bashō: *The old pond; A frog jumps in; Sound of water*. Just what the water will sound like remains to be seen.

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