
Improving convention theory with Foucaultian concepts

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Résumé

Economics of convention (EC) is one of the most important socio-economic approaches based on a reconciliation of pragmatism and structuralism. EC can be regarded as a complex pragmatist institutionalism (not only) for the analysis of economic institutions and economic coordination. But still EC lacks an adequate understanding and conceptualizing of economic knowledge and economic discourses. It was Michel Foucault, who worked out a sophisticated concept of (scientific) knowledge and discourse, which should be examined as a possible resource to improve EC's capabilities to grasp the interrelation of conventions, actors and knowledge. It was Michel Foucault who sketched a methodology for discourse analysis, which is missing in EC. Also the analysis of power and dispositives in the economy is still weak in EC, but has been elaborated by Michel Foucault. Foucault studied dispositives and discourses in institutional fields. Although Foucault did not do empirical economic analysis in a more narrow sense, he analyzed the historical genealogy of economic thinking in his lectures on governmentality. Thereby Foucault offered an early critique on neoliberalism and Foucault also included the analysis of law and its role for the governance of the economy.

In the presentation it will be argued that Foucaultian concepts and (methodological) perspective could improve the link between institutional analysis and the analysis of economic knowledge. Another aim of the presentation will be to elaborate the difference between convention with semantic content and conventions without semantic content. EC entails different concepts of convention. Some of them offer a rich semantic content as the orders of justification (as developed by Boltanski and Thévenot) or the worlds of production (as developed by Salais and Storper). But other concepts of convention are more close to standards or agreements without a far reaching semantic content. It is an open question how these two sorts of conventions can be related to the Foucaultian notions of discourse (rich semantic content) and dispositive (no need for a semantic content).

EC has proven as a powerful approach in the social science for the study of economic institutions, coordination and economic values. The development of economies is coined by a growing importance of economic discourses (which mobilize value and actors' collective intentionality) and economic dispositives as technological platforms and the Internet).

The project of "envisioning the economy of the future" brings in the need for updated socio-economic approaches, which are capable to include economic power analysis and the analysis of economic discourses to understand how economic futures are made. This way, proven socio-economic approaches as EC can scrutinize how economic futures are forged by powerful discursive processes relying on and implementing economic dispositives.

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Mots-Clés: Economie des conventions, Foucault, discourse analysis, power analysis, dispositives