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# CALCULATING ECONOMIC LIFE

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## Abstract

The rediscovery of the economy as a legitimate object of sociological and cultural enquiry is in full swing. This is long overdue, and follows a remarkable neglect of such issues for many decades. Organization theorists, sociologists and others have long studied organizations, institutions and networks. But a focus on the constitutive or performative role of calculative practices, and their role in the formation of markets and market relations, is more recent. This paper endorses much of the spirit of this recent rediscovery of the economy and economic relations, and suggests a framework for taking forward this overall agenda. First, the paper offers a brief reminder of the curiously punctuated history of sociological concerns with economic calculation. Second, it draws attention to the specificity of accounting as one particular mode of calculation, and reviews the range of studies that have sought to understand and analyse its constitutive capacities. Rather than appealing to economics as the sole or primary constitutive machine for the construction of the economy, it suggests a more differentiated and nuanced view of the range of expertises and modes of calculation that constitute the economy, markets and associated modes of power. Finally, the

paper argues for a particular way of analysing the economy and its constituent practices. Most generally, this means suggesting a focus on the governing of economic life, the linkages and interdependencies between calculative practices and programmes for governing, and the assemblages formed.

Q Keywords: [calculating](#) [calculation](#) [accounting](#) [performative](#) [expertise](#) [self](#)

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## Notes

1. See for instance MacKenzie, et al. (2007), Miller (2002) and a reply from Callon (2005).
2. The Protestant Ethic and the Spirit of Capitalism, first published in German as a two-part article in 1904-5, was translated into English and published in 1930. The Theory of Social and Economic Organization, a translation of Part I of *Wirtschaft und Gesellschaft*, was published in 1947. It is also interesting to note that Karl Polanyi's *The Great Transformation*, a book which hints strongly at the need for a sociology of the market and of finance, was published in 1944.
3. *Accounting, Auditing and Accountability Journal* was founded in 1988, and *Critical Perspectives in Accounting* in 1990.
4. See Callon (1998), Hopwood and Miller (1994), Miller and Rose (2008) and Power (1997).
5. The index does not even feature the word accounting, although the chapter by Carruthers is notable for its coverage of measurement problems and the roles of

accounting.

6. The recently emergent sociology of finance confirms the relatively distinct nature of finance as discipline and practice (see Beunza & Stark 2004; Kalthoff 2005; Knorr-Cetina & Bruegger 2002; Knorr-Cetina & Preda 2005; Mackenzie 2003, 2004, 2006; Mackenzie & Millo 2003).

7. Of course, any such assemblage is highly permeable, and subject to a more or less permanent process of 'hybridisation' (Miller, Kurunmäki & O'Leary 2007 forthcoming; see also Miller et al. forthcoming).

8. See, for instance, Miller and Rose (1986).

9. See Miller and O'Leary (2007 forthcoming); Kurunmäki (2004); Mennicken (2007 forthcoming).

10. On this, see also Mirowski and Nik-Khan (2007).

11. See Miller, Kurunmäki and O'Leary (2007 forthcoming).

12. The writings of John Meyer are consistently an exception. See for instance: Meyer and Rowan (1977), and more recently Drori et al. (2003) .



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