



**Pricing Practices, Ranking Practices
Evaluation in Economic Life**

**Quantifier, évaluer, calculer
La question de la valeur dans la vie économique**

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Modeling Mechanisms of Market Valuation: What Changes through Behavioral Economics Approach?

Richard ARENA

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During a long period, the analytical foundations of mechanisms of market valuation were provided in economics by general economic equilibrium, decision and standard game theories. The issue of the emergence of so-called behavioural economics is supposed to have changed this situation. A strong ambiguity however still remains. Two forms of behavioural microeconomics seem indeed to co-exist to-day. The first defended by authors as Camerer, Loewenstein, Dufwenberg or Sobel for instance argues that a strong continuity does exist between those initial foundations and the research program of new behavioural microeconomics including specific forms of mechanisms of market valuation. The second defended by authors as Vernon Smith, Rubinstein, Bicchieri or Rotemberg for instance argues that behavioral economics implies a cognitive turning point associated with a different view of the relations between economics and psychology stressing the necessity of a supremacy of cognitive factors on given or 'constructed' preferences in the formulation of mechanisms of market valuation. Our contribution will first try to clarify the opposition between these forms of behavioural microeconomics. It will also attempt to show that behind the opposition we refer to, a fundamental methodological difference allows to renew the traditional distinction between closed and open systems and therefore to suggest two different views of the inter-disciplinary relation between economics, psychology and cognitive sciences.

Evaluation of Economic Futures

Nina BANDELJ and Yader LANUZA

University of California, Irvine

To contribute to the debate about economic evaluation, our paper examines the social foundations of economic optimism. We carve a new conceptual and empirical space in the scholarship on evaluation and valuation, and on the interplay of emotions and economy, by investigating how individuals feel about and evaluate their future economic prospects. While economic sociologists have yet to examine economic optimism, work by economists and psychologists shows that optimism affects economic and financial decisions. Optimists seem to work harder than pessimists (Carver et al. 2010), make more money (Mohanty 2012), and are more successful in their endeavors (Bennett 2011). However, optimism may also be a liability, as extreme optimists make bad financial decisions (Puri and Robinson 2010), can inflate security prices (Chen et al. 2003), and optimism can lead to over- and under-reaction in stock returns (Barberis et al. 1998). None of these studies, however, ask where economic optimism comes from, and how it, and its degree of expression, may vary by social position and circumstance.

We question a key assumption in the existing literature that emotional and dispositional states are solely psychological in nature. Rather, dispositions toward economic optimism or pessimism could be envisioned as part and parcel of a socially-grounded system in Bourdieusian terms. Lasting dispositions of habitus get

formed through logics of action in which children are socialized in their material, social, cultural and symbolic environment. Therefore, we expect family social class background to matter substantially for the economic optimism/pessimism that young adults display. (These factors also influence young children's quality of life, which research has found to matter for optimism). However, an important conceptual distinction is that habitus is not strictly determining of experience but that dispositions are also responsive to practical circumstances of life, in particular the ability to connect with others and belonging to community.

We utilize the Panel Study of Income Dynamics (PSID), a nationally representative sample of individuals living in American families. In particular, we rely on the Child Development Supplement (CDS), a random sample of 3,563 PSID family children, ages 0-12, and the PSID's Transition to Adulthood (TTA) module, which includes these children when they are ages 18 to 22 in 2005, and a few years older in 2007.

We utilize three measures to understand economic optimism and pessimism during the transition to adulthood: 1. "how likely do you think that you will actually end up in the job you most want at age 30," 2. "how often do you worry about money" and an economic worry measure that includes three items: "how often [R] worries about money; how often [R] worries about future job, and how often [R] feels discouraged about future.

Our preliminary findings support our hypothesis that the socioeconomic status of respondents during middle childhood (ages 6-12) is significantly related to expressions of economic pessimism, but it is so in an interaction with respondents' sense of community belonging. These results are robust to controls that include respondents' socio-demographic characteristics, current financial responsibility and debt. At the same time, they point to some possible drawbacks of high-end concerted cultivation of children, and nuance a general imagination of an economic future with the experience of life course events.

Where is value? Valuation as a process in work practices. Insights from management consultants and telecom workers

Alexandra BIDEET and Alaric BOURGOIN
CMH-CNRS and HES Montréal

Workers are much concerned with value, especially management consultants and telecom workers. Assessing the value of their work – what is it worth? – doesn't only pertain to the realm of formal evaluations. It stems from their actual practices, and their constant inquiries in relation to daily practical problems. In this respect, valuations are process-oriented: workers continuously wonder how to make their activity convincing, satisfying or operational: how to cope with their complex environment: in sum, how to produce a valuable move? In this paper, we will contend that such valuations cannot be encapsulated in – or sorted along – pre-existing criteria, especially along the social/economic binary code. Concrete illustrations will indeed suggest that, in context, the concern for producing economic value is inextricably tied to a valuation of the working activity itself.

Fast Visual Recognition of Monetary Validity: What Does it Tell on the Nature of Money?

Sacha BOURGEOIS-GIRONDE

EHESS / Université Paris 2 Panthéon-Assas

Money, when used as an incentive, activates the same neural circuits as rewards associated with physiological needs. However, unlike physiological rewards, monetary stimuli are cultural artifacts: how are monetary stimuli identified in the first place? How and when does the brain identify a valid coin, i.e. a disc of metal that is, by social agreement, endowed with monetary properties? We took advantage of the changes in the Euro area in 2002 to compare neural responses to valid coins (Euros, Australian Dollars) with neural responses to invalid coins that have lost all monetary properties (French Francs, Finnish Marks). We show in magnetoencephalographic recordings, that the ventral visual pathway automatically distinguishes between valid and invalid coins, within only ~ 150 ms. This automatic categorization operates as well on coins subjects were familiar with as on unfamiliar coins. These results could suggest the existence of a generic, all-purpose neural representation of money that is independent of experience. This finding is reminiscent of a central assumption in economics, money fungibility, or the fact that a unit of money is substitutable to another. From a neural point of view, our findings may indicate that the ventral visual pathway, a system previously thought to analyze visual features such as shape or color and to be influenced by daily experience, could also be able to use conceptual attributes such as monetary validity to categorize familiar as well as unfamiliar visual objects. The symbolic abilities of the posterior fusiform region suggested here could constitute an efficient neural substrate to deal with culturally defined symbols, independently of experience, which probably fostered money's cultural emergence and success.

Markets and Economic Theory

Gabriel DESGRANGES

Université de Cergy-Pontoise

One main issue in economic theory is the allocation of resources among agents. On markets, resources are allocated through voluntary trades by individual decision makers. Even if cognitive limits of agents can be taken into account, a decision maker is typically individually rational, meaning that he/she is endowed with preferences and makes his/her decisions accordingly (he/she makes optimal decisions with respect to an objective, for example the utility of a consumer or the profit of a firm, given all the constraints he/she faces). Considering the objectives of agents allows for a normative approach, in particular discussing the issue of Pareto efficiency of the market outcome (no reallocation allows for a unanimously preferred outcome). Prices are the key feature of markets, and they act as an informative signal (about the value of the traded commodity or other agents' beliefs and actions, that agents can use to learn about the optimal behavior). Beyond the ideal case of perfect competition, markets can fail to deliver an efficient outcome for many reasons, including market power, externalities and various kinds of transaction costs (research costs, informational asymmetries). Dealing with these issues requires to look not only at prices but also at the set of available contracts (contracts can be incomplete, agents can be engaged in repeated, non anonymous interactions, long-term relationships).

Numbers and Public Statistics

Emmanuel DIDIER

University of California, Los Angeles / CNRS-EHESS

In a seminal paper, Alain Desrosières has shown that there is a strong consistency between certain statistical techniques, certain modes of government, and certain states of society. We will use this insight to describe the politics of big data, a case not tackled yet. To do this, we will first propose a characterization of this kind of quantification. We will then argue that it is more interesting for our purpose to focus on big data used in the sciences, and especially in genomics. Thereof, we will show how big data in genomics have transformed public health towards “personalized medicine”. We will propose a characterization of social entities that are crucial to this articulation. And we will finally add a new dimension to the model, namely the quantitative critics that appeared in this connection. This talk is intended to provide a glimpse into the work performed at Epidapo, the joint unit that we opened last year with and at UCLA.

Did Things Have Value in the Middle Ages?

Laurent FELLER

Université Paris 1 Panthéon Sorbonne

In asking this seemingly absurd question, I am hinting at the difficulties experienced by historians of Middle Ages economy, and more specifically of the Early Middle Ages economy (800-1200) on which I will primarily focus. During this era, quantification and the use of numbers were not essential to economic trade and production. Indeed, not only were numbers not frequently used, but also prices were set in response to questions that went beyond that of the value of such and such goods. A lot of transactions which at first seemed purely mercantile had in fact a deeper meaning: even seemingly pure economic exchanges gave rise to prices whose signification was not exhausted by the relationships binding the economic partners. These well-known features of medieval economy preclude the historians from helping themselves to concepts and categories well-suited to 18th-19th economies when studying 9th-13th economies. In the Middle Ages, things, as well as possessions, were the vehicles of the qualities ascribed to their owners (individuals, groups...) and could not be distinguished from these owners: such things and possessions first and foremost had to do with honor, reputation and status, before being considered to be but commodities traded on the marketplace.

Notwithstanding, since the 9th century, units of account and mediums of exchange circulated in the whole of Western Europe. The most long-lasting and worth-noting of Charlemagne's achievements was the creation of a money that has been used up until the 20th century. This money was undergirded by a full-blown, tangible money, namely the denier, and by two units of account, namely the sou and the pound. The relationships between these monies were regulated by equivalence rules (1 pound = 20 sous and 1 sou = 12 deniers) allowing for the simultaneous use of different measurement scales. Given such rules as well as the economic agents' own goals, different monies could be used when assessing the value of and paying for such and such goods. Put otherwise, purchasing some goods and assessing their prices were two distinct operations.

At the same time, in contrast with its widely spread use as a measure of value, money was not systematically used as a medium of exchange: all kinds of objects to which some monetary value could be ascribed more or less arbitrarily would do the trick. The use of such objects significantly informed the very nature of economic exchanges. In engaging in economic trade, people could acquire, without having to use a full-blown money, everyday consumables in order to secure one's survival, assert one's prestige or have access to means of production: drinks, bread, grain, horses, cows, mules, goats, donkeys, but also weapons and sometimes tools, and later on books were frequently used as the counterparts of economic exchanges. These objects not only had a self-evident economic function, but also contributed to the social ranking of individuals. Under certain circumstances, consumables (e.g. grain) or cattle (e.g. cows) directly played the role of money and were used as such in the absence of cash.

Economic agents did not run out of resources used to assess the value of goods and to pay for them. Neither were they deprived of the computing skills which developed throughout the Middle Ages, and which involved increasingly complex procedures as well as more and more sophisticated accounting records.

The Political and Social Stakes of the Market in Early Modern Europe

Laurence FONTAINE
CMH-CNRS

In Early Modern Europe, how did market exchange concretely take place? What were the economic, social and political stakes involved? Who and how did people set up prices in a status society in which there was high uncertainty about the quality and quantity of goods exchanged? This last question needs to be raised at two levels: first, regarding the relationship between social status and market transactions; second, with regarding the role played by status in the various modalities of pricing as well as in the choices the social agents made. For instance, why was there bargaining in some cases and auctions for other types of goods?

To answer these questions, the communication will first analyse how the aristocrats, the clergy and the common people used to set up prices. It will then examine another form of market exchange, auctioning, in order to understand why it was used by all groups of society. Special attention will also be given to the effects of these different ways of setting prices on women and their capacity of action.

State Metrology: The Rating Of Sovereigns And The Judgment Of Nations

Marion FOURCADE

University of California, Berkley

This paper examines how the modern state, despite having copious amounts of symbolic power, is nevertheless subject to the symbolic violence of others. I delve into the business of sovereign debt rating to show its heavy reliance on subjective assessments about a country's "culture", "institutions" or "politics." On the one hand states (the party contracting the debt) have to project a certain image and abide by the raters' classificatory standards in order to successfully market their bonds internationally. On the other hand, they have to do so in a situation where the financial markets are interested in their country's willingness to repay its foreign creditors, which implicates a much broader set of considerations, from the nature and stability of the political contract, to inchoate views about the responsible character of a people, to contested measures of economic strength or frailty. As these fuzzy representations about the moral nature of the sovereign are translated into sharply differentiated borrowing costs, the sovereign bond market becomes a potentially powerful vehicle in performing the economic and moral differences it presumed in the first place, helping reproduce international economic inequalities.

Credit Scores and the Moralization of Inequality

Marion FOURCADE and Kieran HEALY

University of California, Berkley and Duke University

Position in the credit market is seen to flow seamlessly from behavior. By design, credit scores in the United States record people's financial decisions without regard to the social and demographic categories sociologists that usually think of as constituting the social structure. Drawing on a large survey of American adults, we find that even self-reported credit scores are astonishingly powerful predictors of credit-related behavior. They mostly or wholly eliminate the power of categorical measures of race, gender, occupational structure, and education to predict people's financial situations. Closer investigation shows that the social structure – especially the demographic structure of families – remains present, but largely invisible. By encoding decisions and circumstances alike as personal choices, credit scoring tools facilitate the individualization of structural inequality and the moralization of measures of creditworthiness.

How Poores Count: Counting Practices as Evaluated by Financial Educators

Jeanne LAZARUS
Sciences Po / CNRS

My presentation will be based on my current work about Financial Literacy policies that spread all over the world. Those policies are based on the idea that people are financially illiterate and that governments must implement programs to help their citizens to improve their knowledge, but also their behavior and attitude.

In this presentation I will address the specific categories used in this political agenda. I will analyze how the OECD, through definitions, publications, the sharing of good practices, international conferences and large surveys, contribute to the construction of a specific framing of those issues. Then, I will highlight the gap between the good uses of money described by this framework and the way poor people count by presenting the result of a survey of one of the largest French financial education organization.

How to Complete a Work? The Working Process in Creative Undertakings

Pierre-Michel MENGER
EHESS / Collège de France

My aim is to lay some analytical foundations on which to build an investigation devoted to the creative working process and its completion and non-completion. Sociology has little to offer for as the interpretation of specific works of art. In the academic division of labor, the study of specific works of art is a matter of highly specialized knowledge. On the other hand, sociology has much to offer with regard to work, employment, careers, occupations in the arts, and the social processes linking up several kinds of professionals who cooperate to make art producible, collectible and available.

However, in studying the working process in the arts we might better understand what kind of work an artistic work actually conceals. So, one possible avenue to an individual artistic work is to see it as the outcome of a process. Not only to document the different stages of its production, but also to detect how high variability is a built-in characteristic of that process, and how choosing and decisionmaking takes place in that uncertain course of action. And inquiry moves both upstream and downstream of the outcome.

Elements for a Social Inquiry into Capitalization

Fabian MUNIESA
Mines ParisTech / CNRS

This is a proposal for a critical examination of the meaning of capitalization: an inquiry into the traits, necessities and upshots of this particular process of valuation in which things become assets and their value is assessed from the viewpoint of an investor. Grounded on a pragmatist attention to practical process, material culture and situated interpretation, the proposal takes the form of an ethnographic exploration of a number of relevant scenes and sites: situations in which the meaning of capitalization is progressively captured. Through the description of acts of capitalization and the analysis of the narratives they require and the practices they institute, the proposal articulates a research sensibility that renders capitalization visible and approachable as an anthropological problem. The inquiry signals the centrality of a problematic scenario in which the object of valuation are capitalized (i.e. they become capital) and transformed accordingly.

What is an Academic Worth? The Ambiguous Link between Salaries and Quality on Academic Labor Markets

Christine MUSSELIN
Sciences Po / CNRS

There is quite a huge literature dealing with academic recruitments. One of the main issues addressed by this literature is about scientific judgment and the problems raised by assessing the quality of a future colleague. But there is almost nothing about the process leading from the ranking of candidates to the hiring of one of these and the negotiation that in many countries takes place once this ranking is produced about the conditions at which the first ranked candidate would come, or the second if the first refuses, etc. Under “conditions”, things as different as salaries, starting fund, housing or job for the spouse can be found and I will argue that they constitute what can be called the “price” of the candidate.

There is much less literature on the pricing mechanism of academics probably because the two mechanisms (quality assessment and negotiation with the candidate) are different: they are lead separately, the second after the first, and involve different actors. But it seems very relevant to look at both mechanisms with the same interest if one argues, as I will, that this two-phase process is typical for an “economy of qualities”, as Lucien Karpik described it first in his seminal article of 1989. It then raises new questions that will be addressed in my talk: if the “price” is not set through the match between offer and demand, how is it fixed? What is the link, or is there any relationship, between the quality assessment process and the pricing process? In other words, does the price just reflect the assessed quality of the candidate? And if not, what is this price for?

In order to answer these questions, I will rely on a qualitative study led in Germany and in the USA for which I conducted interviews with the people involved in the pricing processes of recruited academics in 6 departments of mathematics and 6 of history (each time 4 in Germany and 2 in the US). I will finally draw on this analysis to develop some larger considerations on markets and competition within higher education.

What is Economic Value Made of?

André ORLÉAN
CNRS-EHESS

Viviana Zelizer's work proves that the homogenizing power of money is far from self-evident. Such homogenization process is vigorously resisted by social structures, via the earmarking of monies. This sociological phenomenon, so brilliantly documented by Viviana Zelizer, compels the economist to more extensive reflection. More specifically, the economist is led to revise his conception of economic value: the theory of value premised on the subjective utility hypothesis is indeed clearly not geared to account for Viviana Zelizer's empirical findings. Instead, the resistances that she analyzes cast light on what we should certainly call "value conflicts". The purpose of my presentation is to explore this idea further.

A Bifurcated Enclave: The Economic Evolution of the Cuban and Cuban-American Population of Metropolitan Miami

Alejandro PORTES
Princeton University

This presentation summarizes the story of the Cuban economic enclave of Miami, from its origins to the present. The uniqueness of the story lies not only in the emergence of this phenomenon and its early consequences, but in its bifurcation following the episode of the Mariel boatlift of 1980. We will examine the reasons for the split between the earlier waves of Cuban exiles arriving in the 1960s and 1970s and subsequent refugees. On the basis of Census data, the analysis documents the economic evolution of the Cuban and Cuban-American population of the Miami metropolitan area; the significant divide in economic returns in favor of entrepreneurs; and the wide gap in personal and family incomes between pre-1980 Cubans and their children and those coming after that date. Reasons why Mariel and post-Mariel Cubans have done much more poorly as entrepreneurs and workers in the Miami labor market are discussed. Implications for the educational attainment and social adaptation of their U.S.-born children, the second generation, are documented on the basis of data from the Children of Immigrants Longitudinal Study (CILS).

Crime and Money: Monetary Hierarchy in the Penitentiary World

Alexandre ROIG

Universidad Nacional de San Martin

In this paper, I offer an account of the circulation of commodities and monies in prison where trade, whether monetary or not, is forbidden. Drawing from a collective ethnographic research, I discuss the social mechanisms that lead to the ranking of people and objects that money reifies. The analysis of monetary forms casts light on the social dynamics at play in the carceral system as well as the relative status of “chorros” (thieves) and “transas” (dealers). In doing so, this work contributes to our understanding of the essence of money.

Wage Comparisons In and Out of the Firm. Evidence from a Matched Employer-Employee French Database

Claudia SENIK and Olivier GODECHOT

Université Paris-Sorbonne and Sciences Po / CNRS

This paper looks at the association between wage satisfaction and other-people’s pay, based on a matched employer-employee dataset. Three notions of reference wage appear to be being of particular importance: (i) the median wage level in one’s firm, (ii) the level of wage of similar workers in the region, and (iii) the top 1% wage in one’s firm. The first one triggers a signal effect, whereby all employees – especially young ones – whatever their relative position in the firm, are happier the higher the median wage in their firm, holding their own wage constant. The second and the third ones are sources of relative deprivation, i.e. workers’ satisfaction decreases with the gap between their own salary and these reference categories. These findings are based on objective measures of earnings as well as subjective declarations about wage satisfaction, awareness of other people’s pay and reported income comparisons.

What is the cost of slave labor and how to give free labor value?

Philippe STEINER

Université Paris-Sorbonne / Institut universitaire de France

Grounded on the history of the abolition of slavery in France from 1770 to 1848, the communication will first consider the issue of pricing slave labor, highlighting the difficulties that economic calculation was facing: what are the relevant items? For whom? And how to quantify each of them? Secondly, the communication will examine the connection between morality and economic calculation. Abolitionists writers and slave owners

differed as expected; but beyond this opposition, the communication will emphasize how difficult it was to give a moral value to free labor and to turn freedmen into economic men whose morality would rest on the calculation of their own best interest.

The Proto-Marketization of Contemporary Art in the BRIC Countries

Olav VELTHUIS

Universiteit van Amsterdam

This paper studies the earliest stage in the long, multifaceted process of the formation of art markets. I call this stage proto-marketization because the formal and informal institutions and organizations which enable markets to operate in a stable way, do not exist yet. Empirically, the focus is on India, Russia and China, where markets for contemporary art started developing at different moments in the second half of the 20th century. In spite of the lack of institutionalization, this paper identifies five regularities in the proto-marketization stage. First of all, proto-marketization is characterized by the high involvement of foreigners, who operate as carriers of the very idea that art can be commodified. Secondly, sales come about in spontaneous, serendipitous ways. Although some of the early foreign buyers already had a taste for art beforehand, they did not go to India, Russia or China in order to put together an art collection but instead frequently stumbled upon art through chance encounters. It was only through these encounters that local artists start realizing that their work had economic value. Thirdly and relatedly, proto-marketization of art is characterized by the disorganized ways in which supply and demand are matched and transactions are conducted. This results from the absence of a legal framework and, in the case of Russia and China, from the government censorship of contemporary art. Fourthly, role models of actors in the era of proto-marketization are hardly developed. What a buyer's or seller's identity amounts to, and what type of behavior can be expected of them, is highly uncertain. This in turn impacts the type of transactions which are conducted and the meanings which these transactions have: the proto-marketization stage can be seen as a specific type of Zelizer circuit, in which friendship ties are hardly differentiated from commercial ones and boundaries between market and gift exchange are fluid. Many works of art are not sold by artists, but instead given away to befriended foreign collectors or to local collectors who lack sufficient income to pay high prices. Instead of being mutually exclusive, gift giving and market exchange could be seen as consecutive phases in the emergence of art markets in these countries. A final characteristic of proto-marketization is the absence of shared, stable standards of value. In transactions, artists frequently do not know how much to ask while clients do not know what to offer. Uncertainty regarding the value of the works of art that can potentially be traded, is not resolved yet during this stage. As a result, prices often have a haphazard character. Local buyers in particular are often not able to afford much, and pay no more than symbolic amounts.

Zelizer or Callon? Moral Concerns, Social Relations, and Household Budget Calculations

Frederick WHERRY

Yale University

I will use the case of household financial practices to contrast how Viviana Zelizer and Michel Callon differ in their studies of calculating practices. How do we make sense of calculations performed by individuals on behalf of their households? I begin with their diverging approaches to the role of power in calculation, how moral concerns structure sequential calculations, and how monetary value is utilized as secondary to relationship concerns for Zelizer in anchoring household calculations.

Power and calculation

Caliskan and Callon (2009), Steiner (2009), and others use Polanyi's *The Great Transformation* to demonstrate the importance of power struggles for analyzing markets, economization, and marketization. They generally see too little power analysis in Zelizer, especially with regards to politically charged questions. By contrast, I argue that Zelizer goes beyond Polanyi's depiction of the double movement of laissez-faire market forces being met by counter measures for social protection. She identifies, instead, a triple movement: a large-scale cultural shift making the movement of laissez-faire possible and thereby setting the terms of the counter-movements that follow. The career of the market-like calculation begins as different groups of actors confront pre-existing meaning structures not merely born of materially motivated struggles.

Moral concerns and decision trees

The cultural shifts Zelizer identifies rely on commitments to the sacred in its material and ephemeral forms, sometimes oriented to this world or the next. While the sacred is largely absent from the discussions of economization/marketization, its emphasis in Zelizer helps us understand decision sequences in household budgeting. While Zelizer does not specify how actors use decision trees sequentially to make one decision after another in their household budgets, she does detect the "bright lights" and "bright lines" (Hitlin 2007) that direct the flow and modify the speed of calculation. In recent work from experimental philosophy and cognitive science, we find that strong moral concerns can collapse the branch of a decision tree. Joshua Knobe, for example, argues that "people's moral judgments actually have an impact on their representations of the fundamental geometry of the action tree itself, affecting their intuitions about the basic elements of the tree and the ways in which these elements are interconnected" (2010, p. 556). Values structure decisions upstream, affect the calculation of maneuvers happening downstream (Callon and Law 2005), and generate a commitment to the co-production of the calculation scene, even for the losers in the transaction.

Performance materials

To calculate is to engage in a partially scripted performance where talk of money, monetary objects, and calculation devices are among the objects used in the performance. These social performances (Alexander 2011) often take place in specific, meaningfully marked sites, but in these spaces of calculability (Callon 1998) monetary value is not the fundamental benchmark *ex ante*. Instead, the meanings encoded in pair-wise relationships (and that manifest themselves as symbolic binaries outside of institutions) are the fundamental benchmarks that offer stable points of reference for the measure of calculation and its dramaturgical review.

Creating Economies: The Case of College Currencies

Viviana ZELIZER

Drawing from earlier research on monetary valuation, the paper explores distinctive features of the US college economy. It analyzes college currencies as a case of an economic circuit, a special kind of economic arrangement with its own distinctive meanings, relations, transactions, and media of exchange. The paper focuses on students' everyday economic practices, concentrating on their cross-class transactions.

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Ce que font les pourboires aux trajectoires sociales. Ethnographie d'un service de l'hôtellerie de luxe

Amélie BEAUMONT

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Les pourboires obtenus par les employés de la loge des hôtels de luxe (concierges, voituriers, bagagistes, chasseurs, grooms) constituent généralement l'équivalent d'un deuxième salaire. L'étude des modalités de dépense de ces revenus montre cependant que cet argent ne vient pas multiplier leur budget total par deux. Au contraire, les pourboires sont marqués différemment du salaire : ils sont considérés comme un surplus incertain et servent le plus souvent à autre chose que les dépenses nécessaires et engagées pour la vie courante du ménage. La plupart sont en effet utilisés pour des dépenses habituellement associées aux classes supérieures : fréquentation de restaurants et de bars recommandés aux clients, de pâtisseries de luxe, cadeaux coûteux ou de marque de luxe pour des proches ou des collègues, etc. Pour ces employés issus dans la plupart des cas des fractions stables des classes populaires, ces revenus supplémentaires ouvrent des possibilités qu'ils n'avaient pas imaginées. Cet argent sert alors à réaliser une consommation plaisir immédiate qui vient appuyer un changement de statut social ; ils leur permettent de mettre à distance les pratiques de nécessité qui contraignent les budgets des classes populaires. Les pourboires dans l'hôtellerie de luxe sont l'occasion de réaliser une ascension sociale par l'argent caractérisée par une prévalence du temps présent, moment de la consommation, plus que par l'accumulation de biens ou de patrimoine transmissibles, comme en témoigne le dénigrement par les collègues des rares pratiques d'épargne mentionnées. Dès lors, on peut faire l'hypothèse, confirmée pour l'instant sur le terrain, d'une conversion des normes des employés par le biais d'une socialisation aux goûts légitimes dans les fractions supérieures dotées en capital économique, qui pourrait favoriser l'ascension des générations ultérieures.

Les classements des écoles de commerce : les effets d'un dispositif de jugement sur le marché académique

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En 2012-2013, les écoles de commerce françaises ont accueilli 5,6 % des inscrits dans l'enseignement supérieur. Si cette proportion peut apparaître relativement modeste, il faut rappeler qu'il y a encore dix ans, elle n'était que de 3,5 %. Face à la multiplication de l'offre de formation dans ce domaine, des instances visant à évaluer ces écoles ont émergé au cours des quinze dernières années. Les classements publiés par la presse constituent une de ces instances. Certes, ils ne sont pas nouveaux, mais ils sont devenus plus réguliers et plus nombreux sur la période, ce qui tend à accroître leur influence. Par ailleurs, les critères utilisés pour évaluer les établissements se sont affinés et deviennent de plus en plus quantitatifs. Après un retour sur le contenu de ces classements, cette communication interrogera la hiérarchie qu'ils dessinent avant de s'intéresser aux effets qu'ils produisent sur le mode de fonctionnement même des écoles évaluées.

Quantifier le travail. Circulation des instruments et réappropriations sélectives

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Comment est évalué le travail ? Du développement de la firme fordiste au New Public Management, de nombreux outils de quantification ont été développés dans le but explicite de mesurer et comparer l'efficacité et la productivité des employés. Mais il existe également de nombreux cas où des indicateurs initialement destinés à d'autres fins sont réinterprétés et réappropriés par les acteurs professionnels afin d'évaluer leur propre performance et celles de leurs collègues.

Cette présentation s'intéresse à ce phénomène de circulation inattendue des instruments de quantification. On analyse les parallèles entre les réappropriations sélectives d'outils technologiques destinés à rationaliser la prise de décision des acteurs dans deux secteurs que tout semble séparer : le journalisme en ligne et la justice pénale. Dans les deux cas, des algorithmes, équations et standards initialement développés afin de rationaliser le travail des professionnels ont été transformés en outils d'évaluation de la performance des journalistes et des juges, qu'il s'agisse d'une mesure en termes de nombre de « clics » ou de nombre d'affaires traitées. Dans les deux secteurs, on développera l'idée que c'est l'ambiguïté propre aux indicateurs considérés qui leur confère une partie de leur pouvoir symbolique.

Représentations profanes de l'euro en temps de crise économique

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Les différences dans les représentations sociales et en particulier dans les attitudes à l'égard de l'euro ont déjà été étudiées entre les pays selon les variabilités de certains concepts psychologiques comme la fierté nationale (Pepermans et al, 1998). Il a été constaté, par exemple qu'avant l'introduction de l'euro, la population allemande avait en moyenne une attitude négative envers l'euro alors que la population française avait une attitude positive. La représentation de l'euro a aussi été analysée lors de l'introduction de l'euro (Nivoix et al. 2003) et nous étudions maintenant cette représentation après une crise financière.

Le but, ici, est d'explorer le rôle de certaines variables économiques et psychologiques sur la représentation de l'euro, son évaluation, par conséquent la représentation du rôle de la monnaie ainsi que la compréhension des politiques monétaires. En outre, dans un cadre économique typique, l'agent économique est considéré comme un « homo economicus » qui n'est pas soumis à l'illusion monétaire. Les agents économiques ne pensent pas en termes nominaux mais en termes réels. Ils sont alors en mesure de prendre en compte correctement un mouvement des prix dans leurs calculs économiques et de faire des choix économiques dits « rationnels ». Cependant, un certain nombre d'études en économie expérimentale (Schiller et al, 1997) et en neuro-économie (Weber et al, 2009) montrent l'existence d'illusion monétaire dans le choix des agents, comme cela a été précédemment noté par Keynes (1936) et Fisher (1928). Ainsi, connaître la représentation de l'euro en tant que

monnaie et comment les profanes raisonnent aideraient à définir une politique monétaire plus efficace (parce que non contrebalancée par l'illusion monétaire).

Dans cette étude les représentations sociales liées à l'euro ont été mesurées à l'aide d'une tâche de l'association libre comportant une auto-mesure de la valence affective et des chaînes causales des mots cités (Abric, 1994a, 1994b ; de Rosa, 2002). En outre, certaines questions spécifiques ont été posées afin de recueillir la compréhension de la politique monétaire. Nous avons aussi complété le questionnaire par une échelle de Levenson du lieu de contrôle (Rossier et al, 2002) et par une échelle de la croyance en un monde juste, échelle de Dalbert (Dalbert, 1999).

Nous testons l'hypothèse selon laquelle la connaissance du système économique et de la politique monétaire ainsi que les variabilités individuelles ou psychologiques auraient un impact sur la représentation sociale de l'Euro. Les applications de ces résultats en termes de modèles économiques et monétaires seront discutées.

Differences in representations and particularly in attitudes towards the Euro have already been found among countries according to particular psychological concepts such as national economic pride (Pepermans et al, 1998). It was found, for example, that before the introduction of the Euro, on one hand Germany had on average a negative attitude towards the new currency, on the other hand France had a positive one. This representation has been studied during the introduction of the euro (Nivoix et al. 2003) and we are now studying the representation of the euro after a financial crisis.

The goal here is to explore the role of some economic variables and psychological ones on the representation of the Euro, its evaluation and consequently the representation of the role of money and the understanding of monetary policies.

Moreover, in a typical economic framework the individual is considered to be "homo economicus" who is not subject to money illusion. The individuals do not think in nominal terms but in real ones. Economic agents are therefore considered to be able to correctly take into account a movement of price in their economic calculus and make rational choices. However, a number of studies in experimental economics (Schiller et al, 1997) and in neuroeconomics (Weber et al, 2009) show the existence of monetary illusion in agents' choice, as it was previously noted by Keynes (1936) and Fisher (1928). Understanding the representation of the euro as a currency and how laypeople reason through monetary illusion is required to define a monetary policy more effective (because not offset by laypeople's monetary illusion).

In this study, social representations were measured with the help of the Social Representation Theory and methodology, particularly with a free association task and with a self-measurement of affective valence and causal chains of verbal productions (Abric, 1994a, 1994b; de Rosa, 2002). We also gather measures about the representation of the Euro as a currency. Furthermore, some specific questions were asked in order to collect the understanding of the monetary policy. We also completed the questionnaire by a Locus of Control scale from Levenson (Rossier et al, 2002) and Belief in a Just World scale (Dalbert, 1999). Socio-demographic variables are taken into account. It was hypothesized that the knowledge of the economic system and of the monetary policy, the subjective and psychological variabilities would have an impact over the social representation of the Euro. The applications of these findings in terms of monetary and economic models will be discussed.

Le puzzle et la palme. Deux régimes distincts de circulation internationale des biens audiovisuels

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Les marchés internationaux de télévision et de cinéma de Cannes auraient tout pour se ressembler. Ce sont les marchés audiovisuels internationaux les plus importants au monde. Ils sont tous organisés au sein du palais des festivals, au printemps, à quelques semaines d'intervalle. Ils accueillent environ le même nombre de participants, parfois les mêmes. Et pourtant, tout, en pratique, les distingue. Alors que ces deux types de marchés ont toujours été analysés séparément, on peut, en les comparant, identifier plus précisément les « dispositifs » propres aux marchés audiovisuels internationaux. On observe ainsi deux régimes marchands bien distincts de circulation internationale des biens audiovisuels. Celui des programmes de télévision relève d'un « régime d'exposition » tandis que celui des films procède d'un « régime festif ».

Déterminants cognitifs de l'émergence de la monnaie dans les modèles de Kiyotaki et Wright

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Nous baserons notre discussion sur l'émergence de la monnaie sur l'analyse expérimentale d'un modèle de prospection monétaire classique (Kiyotaki et Wright, 1989, 1993). Nous utilisons ce modèle comme une sorte d'interface ou de filtre entre, d'une part, les capacités psychologiques des agents, et d'autre part les phénomènes émergents, comme la présence d'un équilibre monétaire. Sous une certaine paramétrisation de l'environnement testé (en termes de rôles assignés aux agents, de structures coûts/bénéfices et de probabilité d'appariement favorable), un équilibre monétaire doit effectivement émerger. Notre démarche consiste alors à explorer d'éventuelles corrélations entre la présence de cet équilibre et des caractéristiques psychologiques des agents qui y ont conduit. Nous discutons alors le problème central de savoir si des aptitudes sociales spécifiques sont requises pour l'émergence d'un fait social comme l'échange monétaire.

We present a classical search-theoretical model of a commodity-money emergence (Kiyotaki and Wright, 1989, 1993). For us this model is a stylized society by means of which we can probe the interaction between basic individual psychological characteristics and the functioning of an economic institution, namely the use of money as a medium for exchange. Through a particular parametrization of the environment in terms of individual types, costs-benefits structures, and probability of relevant matching with trade partners, the stylized society can evolve from barter to monetary exchange. Our primary interest is to investigate what cognitive resources are required from agents in this environment in order for monetary equilibrium to emerge and stabilize. We document correlations between experimental performances on this model and individual psychological characteristics, and discuss whether special social abilities of individuals are fundamentally required in order for a social fact, such as money, to emerge.

La monnaie en question. Controverses érudites et profanes à propos de la valeur des dépôts bancaires (Argentine, 2002-2006)

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En Argentine, depuis au moins les années 70, le dollar américain joue un rôle important dans l'économie ordinaire. La dollarisation du marché immobilier et la forte diffusion de l'épargne en dollars – entre autres phénomènes – en sont la preuve.

Entre 1991 et 2001, la mise en place d'un régime de currency board a contribué à la fois à stabiliser et à renforcer ce trait de l'économie argentine. Durant cette période, où le rapport entre la monnaie nationale et le dollar était fixé à 1 peso par dollar, il était possible d'utiliser la monnaie américaine pour tout type de transaction, y compris l'ouverture de comptes et l'emprunt bancaire. Début 2002, une forte crise à la fois économique et monétaire a mis fin à ce régime dit de convertibilité. Par la suite, la décision de dévaluer la monnaie nationale a été suivie par d'importants conflits concernant le traitement des obligations fixées en dollars dans la période précédente.

Cette communication aura pour objet l'analyse des controverses suscitées en Argentine à propos de la valeur des dépôts bancaires ayant été établis en dollars et puis bloqués et convertis en pesos (« pesificados ») lors de la crise de 2001. Il s'agit de disputes qui ont pris la forme d'une controverse sur la monnaie (et les monnaies) : sur la valeur de la monnaie nationale ainsi que sur les rapports existants entre des monnaies différentes.

Deux ont été les arènes principales de ces conflits: les rues de la ville de Buenos Aires, où des épargnants se sont rendus pour manifester contre le blocage des comptes (le dit « corralito ») et les tribunaux, où les disputes entre les banques, leurs clients et l'État ont été traitées et finalement tranchées. Il est donc question de controverses auxquelles ont participé tant des experts (économistes, avocats, juges, fonctionnaires) que des profanes (notamment des clients bancaires). L'examen des tensions existantes entre ces deux types de discours constituera le but principal de notre travail. Par ce biais, nous chercherons à contribuer non seulement à la compréhension de la crise argentine et ses conséquences, mais aussi à l'étude des processus par lesquels c'est la capacité d'une monnaie à exprimer la valeur qui est mise en question.

For at least since four decades, the US dollar has played an important role in Argentinian economy. Dollarization of the real estate market and the strong dissemination of savings in dollars -among other phenomena- are proof of it.

Between 1991 and 2001, the establishment of a currency board regime has contributed to both stabilize and strengthen this feature of the Argentine economy. During this period, where the ratio between the national currency and the dollar was fixed at 1 peso per dollar, it was possible to use the American dollar for any kind of transaction, including opening accounts and taking out bank loans. In early 2002, a major economic and monetary crisis led to the end of this regime, also known as convertibility. Subsequently, the government's decision to devalue the national currency was followed by significant conflicts regarding the treatment of obligations that had been fixed in dollars in the previous period.

In this communication I will analyze the controversies that arose over the value of bank deposits which had been originally made in dollars and then blocked and converted into pesos (“pesificados”) during the crisis of 2001. These disputes took the form of a controversy over currency (and currencies): over the value of the national currency as well as over the existing relationships between different currencies.

Two were the main arenas where these conflicts took place: the streets of the city of Buenos Aires, where bank

clients protested against the blocking of accounts (the so-called “corralito”) and the courts, where disputes between banks, their clients and the state were processed and finally decided. Both experts (economists, lawyers, judges, civil servants) and amateurs (including bank customers) took part in these controversies. The review of the existing tensions between these two types of discourse will be the main goal of our work. Through this, we seek to contribute not only to the understanding of the Argentine crisis and its consequences, but also to the study of the processes by which the ability of a currency to express the value comes into question.

Biens fonciers, parentèle et voisinage contre le risque : usages du capital d’autochtonie dans le Haut Atlas marocain au 21^e siècle

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Ma présentation vise à questionner les usages du capital d’autochtonie dans un village de montagne du Haut Atlas marocain. Dans un contexte institutionnel, économique et écologique spécifique, l’autochtonie, mais aussi la proximité dans le lieu ainsi que l’interconnaissance constituent des ressources valorisables comme formes d’assurance contre le risque sous ses diverses formes. L’analyse ethnographique des pratiques et projets économiques permet de saisir la perception de ces ressources « à portée » ainsi que les logiques de leur valorisation. Au-delà des droits de propriété et d’usage du foncier, il faut considérer les dons, prêts et économies de crédits au sein de cet entre-soi spécifique comme ressources valorisées par les « autochtones ». C’est sur cette base que l’on peut observer des prestations qui participent à la fois de la perpétuation du « groupe à base locale » et de la distinction au sein de celui-ci.

Les loisirs et au-delà. Essai de sociohistoire des pratiques populaires en France entre les deux guerres mondiales

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Qu’est-ce qu’un loisir dans les années 1930 ? Est-ce que l’on peut continuer à décrire les loisirs associatifs d’un ouvrier comme un divertissement, un jeu ou un engagement, bref, comme une activité soit ludique soit politique, lorsqu’il a « évité un long service militaire et un départ au front » grâce au brevet de préparation militaire délivré par la section du patronage du même nom et qu’il a par ailleurs « rencontré sa femme », comme la plupart de ses amis, dans la section de danse traditionnelle, comme l’explique Tony B., né en 1912 ?

À travers l’analyse fine d’un entretien biographique réalisé en 2013 auprès de Tony B., alors âgé de 102 ans, je montrerai comment, en « partant d’en bas », un récit de vie localisé m’a conduit aux archives militaires de

Vincennes, pour y envisager l'existence d'autres facteurs pour expliquer la participation volontaire à la préparation militaire sous un autre signe que celui de l'adhésion idéologique aux valeurs patriotiques et revanchardes, et la pratique amateur de la danse sous un autre angle que celui de la passion et de la détente.

Peut-on se payer de mots ? Ou quand l'ontologie du langage rencontre celle du fait monétaire

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La monnaie a récemment suscité, de manière étonnante, un intérêt considérable, quoique non thématiqué comme tel, chez de nombreux philosophes analytiques contemporains. Elle est d'une part citée comme exemple privilégié dans des travaux relevant du champ en plein essor de l'ontologie sociale. Ces travaux, qui tâchent d'élucider le mode d'existence des entités sociales (frontières, États, cinémas...), se servent bien souvent de la monnaie non seulement comme illustration, mais également comme étalon à l'aune duquel la pertinence des théories proposées est mesurée (Searle, Smith, Searle & Smith). Plus étonnamment, la monnaie a d'autre part, et de manière répétée, fait son apparition dans le champ de la philosophie du langage. Qu'elle fasse l'objet de quelques remarques en apparence anodines dans *Naming and Necessity*, l'opus magnum de Kripke, ou qu'elle prête son nom à la théorie du mot développée par Kaplan, la constance avec laquelle il est fait mention de la monnaie par ces philosophes du langage semble indiquer que ces mentions vont bien au-delà du seul régime métaphorique, et entretiennent un rapport bien précis avec l'idée que la monnaie est, comme le veut le sens commun, le langage des prix.

Quoique cet intérêt pour la monnaie semble relever de motivations théoriques bien distinctes, et quoique par ailleurs elle ne fasse jamais l'objet par les auteurs susmentionnés d'un traitement frontal, je défendrai dans cet article l'idée que ses apparitions dans les champs de l'ontologie sociale et de la philosophie du langage ne relèvent pas d'une simple coïncidence. J'interrogerai ainsi la thèse plus ou moins implicite que soutiennent tant Searle et Smith que Kripke et Kaplan selon laquelle la monnaie n'est rien d'autre qu'un langage. Ce faisant, je tâcherai d'expliquer pourquoi le sens commun n'est pas loin de la vérité lorsqu'il décrit la monnaie comme le langage des prix, et je montrerai également pourquoi une telle assimilation n'est pourtant pas entièrement satisfaisante.

*Many contemporary analytic philosophers have recently, and quite surprisingly, manifested a great – albeit unexpressed – interest in money. Money is indeed used as one of the primary examples in the blossoming field of social ontology. Aiming at providing an account of the mode of existence of social entities (frontiers, states, theaters...), authors in this field not only pervasively cite money as an illustration, but also assess the relevance of their theories by verifying first and foremost whether such theories adequately capture the nature of money (e.g. Searle and Smith). More surprising, money has made some repeated appearances in the field of the philosophy of language. Mentioned as it were en passant in *Naming and Necessity*, Kripke's opus magnum, and used as a label for Kaplan's theory of words, these repeated allusions to money seem to indicate that money is more than a mere metaphor and may point to the widely spread idea that money is the language of prices.*

Although the theoretical motivations behind this interest in money seem at first to be distinct, I will argue that the occurrences of money in the fields of social ontology and philosophy of language are in fact related. In doing

so, I will discuss the implicit thesis endorsed by Searle, Smith, Kaplan and Kripke according to which money is tantamount to language. I will explain why common sense is close to the truth when money is identified as the language of prices, but will also show why this claim needs to be qualified.

Activer le droit pour apprivoiser le futur. Enquête dans une économie de pauvreté à Buenos Aires au 21^e siècle

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Économie de pauvreté et incertitude du lendemain marchent ensemble. Entrées irrégulières d'argent, insécurité juridique des statuts dans l'emploi et le logement, des dépendances interpersonnelles aussi lourdes que fragiles font basculer le temps dans l'urgence du présent. Que se passe-t-il dans ces moments ? Les classes populaires s'arrangent de mille manières pour gérer les aléas et les ruptures. Le droit est une ressource première dans ces stratégies de survie. À partir d'une enquête ethnographique dans un grand ensemble à Buenos Aires, cette communication explore les façons quotidiennes d'actionner le droit et de se maintenir à l'écart, entre la communauté, les administrations publiques, et les différents marchés.

Financer les soins médico-sociaux par l'argent public : la fabrication des tarifs de soins par l'administration territoriale

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Le mécanisme d'établissement du prix de marché est un sujet central en sociologie économique. Cependant, dans un contexte d'État providence, beaucoup de produits et services sont financés en partie par l'agent public. Comment, dès lors, l'administration territoriale établit-elle ces tarifs ? À partir d'une enquête ethnographique dans l'administration régionale chargée de tarifier les soins en établissements d'hébergement pour personnes âgées dépendantes (EHPAD) et en maisons d'accueil spécialisées (MAS) pour personnes handicapées, nous comparerons les normes de production de ces tarifs. On distinguera deux modes d'action publique : d'un côté, un mode normatif, qui consiste à arrêter un tarif correspondant à un « besoin financier » théorique principalement calculé à partir d'outils tarifaires développés par des médecins ; de l'autre, un mode comptable, très marqué par la « path dependency », qui consiste à établir un tarif à partir de celui de l'année précédente en l'ajustant grâce à des normes administratives produites au niveau régional. On constate que la présence d'un outil tarifaire permet une externalisation des décisions au niveau national, alors que son absence confie l'entière décision à l'administration locale.



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