

Call for Papers and Workshop participation

Value and valuation: Foundations and interdisciplinary perspectives

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Editors of the Call

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‘Value’ and ‘valuation’ are crucial concepts for the understanding of major approaches and theory developments in many social-scientific disciplines and research areas. Academic interest in these concepts, however, is not symmetrically distributed; theories of these respective concepts are typically not developed within the same research area and draw on different philosophical and empirical foundations. Indeed, recent studies have called for interdisciplinary research in this area (Heinich 2020). Overlaps of research subjects also point to this need; for instance, economics, economic sociology, and marketing researchers have each studied markets for non-standardized goods or services in which actors face quality uncertainty (e.g., Akerlof 1970; Jacob 2002; Rössel and Beckert 2013). Institutional perspectives have provided an umbrella for value-related analyses in a variety of disciplines or research fields such as philosophy and economics (e.g., Clark 1916; Dewey 1939; Foster 1981; Schumpeter 1909; Tool 1977), institutional logics (Edvardsson et al. 2014; Friedland and Alford 1991), and French sociological approaches (Boltanski and Thévenot 2006; Boxenbaum 2014).

The concepts of value and valuation have several meanings, and these meanings can only be grasped within concrete theoretical frameworks (Kjellberg and Mallard 2013; Krüger and Reinhart 2016). The umbrella term ‘value’ has also led to various distinctions (e.g., subjective and objective value; economic, social, and environmental value; private and public value; intrinsic and instrumental value). The origin and interpretation of values (e.g., as transcendental, metaphysical entities or ideals; as evolving, embodied, or experienced in social reality; with reference to Dewey as explained in Mitchell 1945) is still subject to debate.

In the social sciences, post-Hobbes and Locke (Lutz 2002) discussions of value and valuation have taken place in both individualist and non-individualist foundations of the social realm. The neglect of context and social embeddedness (Zelizer 2000) in economics has given rise to ‘heterodox’ approaches such as Catholic economics and social economics (Dann and Dann 2016; Lutz 2002). Max Weber’s interpretation of cultural reality as value-laden reality is worth mentioning here. He (1973[1904], 196) called ‘economic value’ the ‘notorious fundamental

concept of economics (*Nationalökonomie*)’ and the ‘pain child (*Schmerzenskind*) of our discipline’ (1973[1904], 209 f.). Economics and sociology in particular have been concerned with the relation between social-economic action and society. The German idealist tradition placed individual needs alongside collective needs (Curi and Almeida 2022), and representatives of the German Historical School called for consideration of the moral aspect of economic action (Haller 2004). Institutional economist John M. Clark’s (1915) distinction between ‘value-to-society’ and ‘value-in-society’ gave expression to the distinct concepts of social embeddedness, social value, and private interest (or private value): Value-to-society is related to the view that social and economic actors can (should) strive for not only privately determined value. Value-in-society indicates the social influence on what is considered valuable and the valuation process and finds expression in the impact of (social, political, or moral, *inter alia*) norms and belief systems on economic valuation processes (for the translation of cultural value into economic value, see Fourcade 2011; Hutter and Throsby 2008). What Boltanski and Thévenot (2006) named ‘orders of worth’ or ‘worlds’ can be considered cognitive patterns or sets of beliefs about the common good, and various forms of the common good are anchored in practical rules of good practices. This might be read as a late reconciliation of views once considered contrary – for example, social value as an instrument of thought (Schumpeter 1909) or as a characteristic of socio-economic structure (for Veblen’s theory of leisure class, see Tool 1977; and for classical social economics, see Lutz 2002).

In the mainstream of some disciplines, however, the development of value theories has come to a standstill (Dekker 2021; Pitts 2021; Riese 1973) while in others new theories have emerged that changed perspectives – for example, the sociology of exchange (Zelizer 2017 [1979]) and the new economic sociology (Beckert 2009; Zelizer 2000), “bringing culture and values to the center of analysis” (Healy 2017, xiii), the orders-of-worth approach (Boltanski and Thévenot 2006), and further (neo-)pragmatic approaches (Blokker 2011; Hutter and Stark 2015; Lamont 2012). Sociologists regard value and valuation as fundamental to social order (Krüger and Reinhart 2017). Value and valuation are assumed to play crucial roles in the emergence of social order, social conflict, and social change. They either focus on the influence of given value orders on social action in particular situations where action needs to be taken and decisions need to be made (Boltanski and Thévenot 2006), or they focus on how people practice valuation and seek to discover the value orders they apply (Lamont 2000).

In marketing, interest in value and valuation has been on the increase for more than two decades. Marketing scholars have proposed that the existence of the organization depends on its ability to create value for or co-create value with the customer (Slater 1997). The legitimacy of marketing practice is based on its contribution (role) in meeting customer needs (Schwarzkopf 2011). Analysis of value in marketing draws on both subjective and objective accounts, including phenomenological experience and neoclassical cost-benefit analysis. Service-related perspectives in marketing studies draw on experience or phenomenology (Vargo and Lusch 2014); they are therefore bound to the individual as valuator. Recent attempts to extend the concept of individual value to ‘collective value’ have their starting point in the individual as well (Eggert et al. 2019; Kleinaltenkamp et al. 2022). Making reference to social-psychological or cognitive processes, they address a problem Mitchell (1945, 294) stated more than half a century ago with regard to

social ethics: “The main concern of the social ethicist is not that of individual evaluation but corporate valuation.” From a contemporary perspective, the need for multi-level analyses becomes apparent at this point.

While approaches that address social values or the common good still have a niche existence in marketing, the discipline has shown growing interest in addressing the major global problems caused by neglect or disinterest in nonprivate value and social values such as equality, freedom, justice, and environmental sustainability (Lutz 2002).

We are interested in theoretical-empirical analyses of valuation processes as well as in the assessment, comparison, and development of theoretical frameworks that can be helpful to improve the understanding and study of value and valuation. Historical analyses of the initial situation in the aforementioned disciplines, as well as others, are welcome, as are analyses of current questions or problems in this interdisciplinary field. We propose the following connecting questions/topics, which are to be understood as starting points, and invite additions:

1. Economists have sought to limit the study of value to economic value, which has restricted the ‘space of axiological possibilities’ (Heinich 2020, 78) for the analysis of value and valuation and furthered the distinction between different types of value (e.g., economic, social, environmental). Following this view, most marketing scholars confine the creation of value to the private (business) organization, thus restricting the types of valuers as well. Is value created only within the walls of factory buildings or throughout the social terrain (Pitts 2021)? How is economic value creation related to other kinds of (aesthetic, ethic, cultural, moral ...) value, and how are other kinds of value translated into economic value (Beckert and Aspers 2011)?
2. The philosophical and empirical foundations of theories of valuation are under-researched. Should the study of valuations be based on experience or on sensory perception, on the one hand, or on judgment and reasoning, on the other hand? or on both? (Heinich 2020; Mitchell 1945)? How is value attributed, assessed, and communicated (Berthoin Antal, Hutter, and Stark 2015; Fourcade 2011; Karpik 2010)?
3. How are collective actors or associations (*Verbände*; cf. Tönnies 2012 [1931]) such as the state, communities, and organizations engaged in valuations? Are the needs (for the needs concept, see Menger 1968 [1923]) of organizations, communities, and the state to be distinguished from those of individuals? And how might the distinction between individual and collective actors be expressed in valuation processes and their study? Do we need an ‘extension of the private theory of valuation’ (Dekker 2021, 52)?
4. The sociology of critique has pointed out that orders of worth are associated with processes in which judgment follows critique and vice versa. Valuation processes can be conceived as moving ‘spaces of critique’, which may be the result of intentional creation or unintentional emergence. This paves the way to reflection theories including business and economic ethics, economic philosophy, critical theories, philosophical value theory, and philosophies of (the social) science.

We invite all researchers interested in these topics, regardless of their disciplinary background, to participate in an interdisciplinary workshop, to be held

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at Harnack-Haus in Berlin: <https://www.harnackhaus-berlin.mpg.de/de>

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Submission dates and deadlines:

- Paper submission window open until **June 15, 2023**: Full papers or extended abstracts (max. 5 Pages, single spaced) of submissions for the Berlin workshop.
- Special Issue /Special Section Calls: Information about submission dates and deadlines at: <https://www.wiwiss.fu-berlin.de/fachbereich/bwl/marketing/forschung/Workshop-Value-and-Valuation/Special-Issue-and-Special-Section-Calls/index.html>
- Please submit extended abstracts or full papers to valueandvaluation@wiwiss.fu-berlin.de and michaela.haase@fu-berlin.de
- Workshop organization: Michaela Haase, Freie Universität Berlin, Marketing-Department, michaela.haase@fu-berlin.de

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