

## Monetary Institutionalisms in the French-Speaking World: Past Record, Future Prospects and International Perspectives

International Conference  
1-3 June 2016  
Lyon

Organised by  
the Triangle, LEDi, CLERSE and IRISSO<sup>1</sup> research centres

### Call for Papers

Monetary ideas in the French-speaking world were substantially renewed by research in the 1970s and 1980s and through the convergence of several strands of thought. Marxist, Keynesian and Circuitist approaches gave rise to work that was strong on theory and increasingly multidisciplinary. Some of that work made a lasting mark: *Marchands, salariat et capitalisme* (Benetti and Cartelier, 1980), *La violence de la monnaie* (Aglietta and Orléan, 1982), *Nomismata* (Servet, 1984) and *Monnaie privée et pouvoir des princes* (Boyer-Xambeu, Deleplace and Gillard, 1986). This work by economists, in converging around a conception of money as an institution and glancing against historical, anthropological and philosophical approaches, prompted the interest of a research community that was not satisfied with neoclassical micro- and macroeconomics, even in renewed and extended form.

Several directions were taken subsequently. The analytical power of Simmel was rediscovered (*A propos de "Philosophie de l'argent" de Georg Simmel*, Grenier et al., 1993; *Simmel et les normes sociales*, Baldner and Gillard (eds), 1996). Trust became the subject of much research (*La construction sociale de la confiance*, Bernoux and Servet (eds), 1997; *La confiance en question*, Laufer and Orillard (eds), 2000), as did sovereignty in its relation to money and finance (*Régimes économiques de l'ordre politique*, Théret, 1992).

The early 1990s thus gave rise to multi-author, interdisciplinary work that then powered a series of seminar cycles from 1993 on. These spawned a succession of multi-

---

<sup>1</sup> UMR CNRS LEDi / Université de Bourgogne, UMR CNRS Triangle / Université Lumière Lyon 2, UMR CNRS IRISSO / Université Paris Dauphine, UMR CNRS CLERSE / Université Lille 1.

author works on new institutional approaches to money: *Souveraineté, légitimité, confiance* (Aglietta and Orléan (eds), 1995), *La monnaie souveraine* (Aglietta and Orléan (eds), 1998), *La monnaie dévoilée par ses crises* (Théret (ed.), 2007), *La monnaie contre l'Etat? La souveraineté monétaire en question* (Théret (ed.), forthcoming). The series continues today with the tension between the singular and plural character of money (Blanc and Théret (eds), 2013–2015). Around this central framework for the construction of monetary institutionalisms in the French-speaking world other work has been done that is fed by and feeds into it (e.g. *L'argent des anthropologues, la monnaie des économistes*, Ould Ahmed *et al.* (eds), 2008).

This colloquium is to review this series of works, to identify the fruitful pathways that new researchers have chosen to follow and also the dead-ends and the directions untraveled. The colloquium is also an opportunity to question scholars and practitioners about their intellectual backgrounds, to prompt work in terms of the history of ideas on this monetary institutionalism and mobilise thinking on the fringes of this dynamic: What connections should (not) be made with other monetary heterodoxies? Where might French-speaking monetary institutional approaches fit within the international concert of monetary heterodoxies – Post Keynesian, Circuitist, Neo-Chartalist, Neo-Marxist, Gesellian Neo-Proudhonist, Latin-American structuralist – and within the approaches to economics and money proposed by political economy, and economic anthropology and sociology? This question relates just as much to the theoretical principles that might divide these various approaches as to their common points of reference. Are there incompatible postulates, concepts and methods that have led to divergence and that cannot be reduced or, on the contrary, do they share common foundations?

Several avenues of enquiry can thus be investigated. They should not be understood as being autonomous but on the contrary as being articulated together or even feeding into each other.

They can be applied to historical or contemporary case studies, in western societies or in others as well, on national currencies or on other monetary forms, on innovative monetary forms or banking practices, etc. : any proposal applying the elements of an institutionalist framework to money will be welcome.

### **(1) *Historical reference figures***

The purpose here is to study monetary institutionalism in the French-speaking world of the last thirty years through various reference figures that it recognises as such but also figures with a more underground role. On what foundations is this institutionalism based? Where do the sociologist-economists and philosophers of the period 1880–1930 come in? Durkheim, Simiand and Mauss in France; Weber and Simmel in Germany; the pragmatists in the USA? What influences or what roots can be found in historical schools such as German Chartalism and early American institutionalism and what followed: e.g. Knapp, Veblen, Innes, Hawtrey, Commons, Polanyi? What role did heterodox French economists such as Nogaro and Aftalion, then de Brunhoff or Schmitt, play from the Second World War to the 1980s? Can the different heterodox options today be interpreted through the articulation or the confrontation between Proudhon, Marx, Keynes and Polanyi?

## **(2) *Concepts and their articulations and definitions***

Work since the early 1980s has led to the building, adaptation, development and sometimes abandonment of a series of concepts that it has been possible to articulate:

- violence/trust,
- sovereignty/legitimacy,
- money/value,
- debt/gift,
- Contractual horizontal social (trade)/tutelary vertical (redistribution) relations,
- account/payment/store of value,
- community of account/community of payment,
- hierarchy of power/hierarchy of values
- power/authority
- singularity/plurality,
- merchant/capitalist/social minting,
- complementarity/competition/monopoly,
- regimes/small crises/major crises...

Is there consensus or convergence over these concepts and their articulations? The work of conceptualisation presupposes defining and setting the limits of validity of a concept. Can this be done within the framework of interdisciplinary research? Is this realistic? Can things remain fuzzy or on the contrary must concepts be made hard and fast? (cf. the introductory work to *Monnaie souveraine*). Lastly, what can be made of these concepts and the paths they have evolved along today notably with regard to the new areas of exploration that are emerging (euro zone, financialised capitalism, derivatives, crisis, social and local currencies, bitcoin, etc.)?

## **(3) *Social philosophies and value systems***

If we centre on value(s), where do thinkers stand on this subject? More specifically, what social philosophies underlie the theoretical constructions proposed by monetary institutionalism in the French-speaking world? Although we find in it forms of planism, socialism, anarchism, promotion of a solidarity economy or of reasonable capitalism, are there not strong divergences in it that weaken the intellectual and political message of such theoretical approaches? What forms of monetary democracy does this institutionalism promote?

A major contribution from historical and sociological institutionalism is to relate money to a political project, a constitution for society and hierarchies of values. The concept of ethical trust, for example, introduces into the heart of money this transcendent element of the system of values that forms the unity of the social body. Besides, institutionalist theories reject instrumental approaches to economic theory putting the formation of (exchange) value at the base of activities. This refusal, reasserted by Orléan (*L'empire de la valeur*, 2011), must lead to a rethinking of the relationship between value(s) and money. Can we reason on the basis of a double articulation between system of values and monetary institution on the one hand and monetary institution and formation of economic values on the other?

#### **(4) *Interdisciplinary conversations***

Based mostly on the work of economists, monetary institutionalism in the French-speaking world has been constructed through the opening-up of disciplines via common programmes centred on authors (Simmel), concepts (trust, sovereignty), and social occurrences (monetary crises, switch to the euro). The opening-up of a discipline may, however, take on various forms (multidisciplinary, interdisciplinary) and produce varying effects. The aim here will be to study the preconditions for this dialogue and the conditions on which the dialogue does not enhance just those disciplines that remain within their sphere of predilection but also produces interpenetrating and crossover effects. How do historians, anthropologists, sociologists, political scientists, jurists, etc., see this work that brings together their disciplines in conversation? Are there feedback effects on their own work and the dynamics of their own discipline?

#### **(5) *Towards internationalisation***

Monetary institutionalism in the French-speaking world has proved itself to be dynamic but it still has to pass the test of internationalisation. Is it the product of a specifically French mind-set concerned about the unity of the social sciences or is it a heresy doomed to be non-communicable? Here we shall study the internationalisation already made of this work via English, Spanish, Portuguese, Japanese translations, etc., and also via the development of international collaboration. And we shall question the difficulties and conditions of this internationalisation. If internationalisation is desirable, does it not also entail the danger of the originality of this institutionalism becoming watered down? Or on the contrary is internationalisation a precondition for the endogenous strengthening of this domain of work?

### **Timetable and responses**

The call for papers is open and the scientific committee shall make a selection from among proposals.

The next stages are:

#### **1. Deadline for proposals: 17 October 2015**

A maximum 500-word abstract must be submitted in **French, English or Spanish** by 17 October 2015 via <http://imf2016.sciencesconf.org/>.

The abstract shall comprise: the names of the author(s), the proposed title, the relevant theme number (if any), and the abstract itself.

After the abstract, indicate the address and status of the author(s), their institutional affiliation(s) and e-mail address(es); for joint proposals, give the name of the corresponding author.

#### **2. Notification of the scientific committee's decision: 18 December 2015**

#### **3. Deadline for submission of completed papers: 30 April 2016**

Completed papers may be in English, French or Spanish.

The colloquium shall be primarily in French, but it will be possible to use Spanish and English.

## **Publication**

A selection of the papers presented will be published in the various languages of the colloquium.

## **Organising Committee**

Pierre Alary (Université de Lille 1, CLERSE)

Jérôme Blanc (Université Lumière Lyon 2, Triangle)

Ludovic Desmedt (Université de Bourgogne, Dijon, LEDi)

Bruno Théret (CNRS, Université Paris Dauphine, IRISSO)

## **Scientific Committee**

Kuroda Akinobu, historian (University of Tokyo, Japan)

Patrice Baubeau, historian (Université Paris Ouest / UMR IDHES, France)

Marie Cuillerai, philosopher (Université Paris Diderot – Paris 7, France)

Claudia de Lozanne Jefferies, economist (City University London, United Kingdom)

Heiner Ganßmann, sociologist (Freie Universität Berlin, Germany)

Georgina Gómez, economist (ISS, Erasmus University Rotterdam, Netherlands)

Jane Guyer, anthropologist (Johns Hopkins University, United States of America)

Keith Hart, anthropologist (London School of Economics, University of Pretoria, United Kingdom and South Africa)

Geoffrey Ingham, sociologist (Christ's College Cambridge, United Kingdom)

Robert Jessop, sociologist (Lancaster University, United Kingdom)

Odile Lakomski-Laguerre, economist (Université de Picardie, CRIISEA, France)

Jeanne Lazarus, sociologist (CSO, CNRS - Sciences Po Paris, France)

Laurent Le Maux, economist (Université de Brest, Laboratoire d'Economie Dionysien, France)

Jaime Marques-Pereira, economist (Université de Picardie, CRIISEA, France)

Federico Neiburg, anthropologist (Musée National, Université Federal de Rio de Janeiro, Brazil)

Kako Nubukpo, economist (Université de Lomé, Togo)

Pepita Ould-Ahmed, economist (IRD, CESSMA, France)

Jean-François Ponsot, economist (Université Pierre Mendès-France Grenoble, CREG, France)

Oscar Rodriguez, economist (Universidad Nacional de Colombia, Columbia)

Alexandre Roig, sociologist (IDAES-CONICET / Universidad Nacional de San Martín, Argentina)

Hadrien Saiag, anthropologist (IIAC/LAIOS, CNRS, France)

Philippe Steiner, sociologist (Université Paris-Sorbonne / GEMASS & Institut universitaire de France, France)

André Tiran, economist (Université Lumière Lyon 2 / UMR Triangle, France)

Hiroyuki Uni, economist (Graduate School of Economics, Kyoto University, Japan)

Jean Pierre Warnier, anthropologist (Centre d'Etudes africaines - EHESS/IRD, France)

## **Honorary Committee**

Michel Aglietta (adviser to the CEPII, professor emeritus at Université Paris Ouest Nanterre)

Jean Andreau (former professor at EHESS – Centre de recherches historiques, Paris)

Jean Cartelier (professor emeritus at EconomiX, Université Paris Ouest Nanterre)

Lucien Gillard (former research director, CNRS, Paris)

André Orléan (professor, Paris School of Economics, CNRS, EHESS, Paris)

Jean-Michel Servet (professor, Institut de hautes études internationales et du développement, Genève)