

REVIEW SYMPOSIUM

Lucien Karpik *Valuing the Unique: The Economics of Singularities*. Princeton, Princeton University Press, 2010

Keywords: economic sociology, product markets, competition, valuation, uncertainty

JEL classification: D01 microeconomic behaviour, Z10 economic sociology

Judgment and distinction

Kieran Healy*

Department of Sociology, Duke University, Durham, NC, USA

* Correspondence: kjhealy@soc.duke.edu

Valuing the Unique has a seductive hook: it promises a theory of unique or incommensurable goods of all kinds. Singular goods are not simply items, such as a one-of-a-kind work of art, that are literally unique. Rather they are *particular* items—goods whose purchase is ‘governed by the search for a “good” or the “right” thing. Karpik calls goods like these *singularities*, and claims to present an *economics of singularities* that explains them; a general theory of particular things, then. It’s an intriguing idea. The book itself is an example of the sort of good it talks about, and of the kind of problem it grapples with. From one point of view it is not unique at all. It is perfectly typical. It is an academic press paperback; it is of standard dimensions (9.1 × 6 × 0.7 inches); it retails for \$39.50; it has an evocative title and a somewhat more informative subtitle. It is, in short, one of thousands of such monographs published in 2010. Even within its general field at least several dozen rough substitutes are available, as readers of the review section of this journal are likely to be aware. Moreover,

its publisher will have a high degree of confidence about the number of copies the book will sell. Precisely because there are so many just like it, the law of large numbers points towards the expected sales volume. There is a chance that the book will deviate spectacularly from its predicted trajectory, but anyone who has ever had a frank conversation with an acquisitions editor knows that this is, sadly, an unlikely eventuality. The traditional economic analysis of university press publishing is founded on facts of this sort, and it is hard to wish them away.

And yet, like a fine wine, a novel or a designer handbag, as an item on the market, a book like this strives to be singular. The combination of its topic, viewpoint, choice of examples and specific authorial voice can be found within its covers and nowhere else. (Ideally, anyway: some authors are of course well known for writing the same book over and over under different titles. One can only assume there is a market for that, too.) In recent decades, at least in anglophone markets, academic presses have set out to woo the consumer with ever more distinctive cover designs, exceptionally well-executed typography, snappily written summaries, and ringing endorsements on the back cover from people employed at high-status universities, whose work the reader respects and admires. All of this is meant to make this *particular* book stand out so that *you*, the prospective reader, will pick it up and choose to buy *it*, rather than any of its ten thousand shelfmates at the bookshop. Economics in the traditional vein, Karpik claims, has little or nothing to say about the means through which that moment of judgment is produced and sustained. *Valuing the Unique* claims to provide a means of understanding it.

Karpik says that '[s]ingular products are characterized by quality uncertainty, which creates . . . opacity and opportunism' (2010, p. 13). This opacity is not, he argues, simply a matter of some absence of information that gets in the way of a consumer making a rational choice. Rather, it is more a matter of buyers looking to find a way to use the knowledge available to them in order to best exercise their judgment. 'When products are singularities, when the actors give more weight to qualities than to price . . . *choice takes the form of judgment*' (p. 39, emphasis in the original). The economics of singularities is founded on the act of judgment, and judgment is the active weighing of knowledge from trusted sources. If markets for singular goods are to be sustainable, Karpik argues, consumers must employ one or several *judgment devices* to help them in their search for just the right book:

Judgment devices . . . dissipate the opacity of the market . . . [they] reduce the *cognitive deficit* that characterizes consumers . . . [they] act as guideposts for individual and collective action . . . The aid consumers expect [is] part of the diversified range of practices that combine, among others, teaching, persuasion, and seduction. (pp. 44–45)

This is the book's key idea. In Karpik's view consumers in the market for singularities rely on these devices (though in a way that allows them considerable freedom to pick them up and drop them as needed) as they search for the right goods or products to buy. The scope of this concept is potentially quite broad. It intuitively suggests social practices and topic-areas that are often treated separately, from rating and ranking systems explicitly designed to guide consumers (with the emphasis on *device*) to the practice of earmarking money as being appropriate to certain people, occasions or kinds of purchases (with the emphasis on *judgment*). Also there *in potentia* is the possibility of working outwards from various judgment devices to their operation in various product market segments, on the one hand, and employment by different social classes and categories of consumers, on the other hand.

Karpik does take a first step along this path. He divides judgment devices into five species: 'networks, appellations, cicerones, rankings, and confluences' (p. 45). Some of these terms are needlessly unfamiliar, as their referents are quite straightforward. Networks and rankings are just what one would expect, each subdivided in roughly the same way between personal vs. popular, on the one hand, and practitioner vs. expert, on the other. 'Appellations' are brands, or 'product identity' broadly conceived. The 'cicerones' are the world of critics, guidebooks and so on. Finally, 'confluences' just means the apparatus of marketing and sales, from particular shops to modes of advertising.

We can see something of each of these devices at work when it comes to your judgment about whether to purchase a copy of *Valuing the Unique*. Someone in your personal network may recommend it to you directly. You may hear it discussed by the trade and practitioner network at your annual association meetings. The publisher, Princeton University Press, has a particular appellation—they are known for their excellent economic sociology list, for instance, and (if you are the sort of person who notices) their preference for Monotype Sabon. And then there are the cicerones, incorruptible fellows such as myself whose analyses and recommendations you are free to follow or ignore. At this point, *Valuing the Unique* has laid its groundwork in a reasonably clear way, and raised—in this reader's mind, at least—the welcome prospect of some general analysis of the structure of relationships between particular consumers, particular goods and particular judgment devices.

The natural next step, then, would be to advance something like a *social* critique of the taste for judgment devices. It seems that we are going to get it, too, as 'two concrete analyses' are promised by way of example: 'one of the Michelin Guide and the other of the different steps of a consumer, whom we will call Recordo...looking for the "right" version of Beethoven's Ninth Symphony' (p. 68). These 'concrete analyses', however, turn out to be thought

experiments, or highly stylized examples. Beginning promisingly, Karpik notes that the market for tourist guidebooks to France is large and variegated:

The Lonely Planet series is encyclopedic in scope, practical . . . and supposes autonomous users. The Literary Guides . . . rank cultural curiosities . . . [Routard and Knopf] mark trails for exploration, while Michelin's Green Guides ensure the transmission of knowledge about history and civilization. (p. 70)

What sort of people use these different guides, and how? What strategies do the publishers use as they develop them, and why? How might the different strategies of judgment embedded in the books map onto market segments and social class? I have no idea, because Karpik simply asserts that people 'choose their guide more or less at random when time is short' (p. 70). Perhaps this is true, and the publishers are fooling themselves. But this is an empirical question, especially when one claims to be putting together a detailed account of how such devices are used as practical, trusted tools in the careful exercise of consumer judgment.

Why, for example, are you reading *this* particular judgment device? Did you pick up the issue or download the PDF at random? That is not impossible, but does not seem all that likely, either. Even reading it randomly may entail that you are somewhere (a university library, say) with the access rights to this content. Perhaps you are a loyal member of SASE. Perhaps you are a graduate student reading for prelims, or maybe you have a taste for books of this sort and actively seek them out, or perhaps either the author or the reviewer is in your personal network. From there we might ask whether you are socially located such that you typically rely on cicerones such as myself, or whether you can, if you wish, simply talk to someone you know who is better informed. There is a lot of structure here, and a real theory of judgment devices should be able to explain where it comes from, rather than taking it for granted, simply labelling it, or passing it by altogether.

Karpik goes on to say that the '[s]election of the judgment device is something of a hit-or-miss process, since there are no meta-devices that might help' (p. 73). Again, I find this hard to credit. The hit-or-miss quality of the selection process is not something to be settled *a priori*. And of course there are meta-devices. This journal has an Impact Factor that you could look up if you wanted to. And if more than one or two passing cicerones post reviews of *Valuing the Unique* on *Amazon.com*, the site will helpfully aggregate their ratings, display the average, allow others to vote on which reviews were most or least helpful, display the results of *that* process, and show you what other consumers typically bought after visiting that page.

Rather than giving any real detail on the action of judgment devices or the relationship consumers have to them, then, the book satisfies itself with outlining

and elaborating a typology of sets of devices. It is not that the discussion of these devices—which are later described in conventionalist terms as ‘market coordination regimes’—is *mistaken* in some strong sense. Rather, the book has little of interest to say about them. There is a ‘Mega Regime’, for instance, characterized by impersonal, substantial devices in large markets dominated by megacompanies, with heteronomous consumers and some influence of an aesthetic logic (though that cannot dominate). But we learn little of substance other than that *Nike* is a very large corporation, that it has had the long-term support of Michael Jordan in building a megabrand associated with ‘pure sport,’ and that its shoes are very popular, especially among people who cannot really afford them. It is much the same for the other regimes. Each box in the scheme is relentlessly enumerated and named; an observation or two are made in passing, and we move on. Sometimes these observations can be interesting, as when the examples chosen relate to the French legal system and the law profession, a topic Karpik knows a great deal about. But more often the reader gains little beyond the demonstration of the use of a neologism and some mundane facts about the record industry or the wine market.

Although it repeatedly gestures towards an economics of singularities, and claims to displace (or at least significantly complement) traditional economics, *Valuing the Unique* leaves the reader with one very promising idea, a loose collection of market settings to which this idea might be applied and a sterile typology which almost suffocates the book’s main insight. The second half works through a collection of bits and pieces arranged in a table, but lacks any analytical edge. The reader is left with a list of particular goods and their associated markets, and the hope that someone will pick up the idea of judgment devices and put it to work.

Mapping a continent—*Valuing the Unique: The Economics of Singularities*

Michael Hutter*

Wissenschaftszentrum Berlin für Sozialforschung (WZB), Berlin, Germany

* Correspondence: mhutter@wzb.eu

Already the book’s English subtitle introduces ambiguity. The title of the original French version is *L’économie des singularités*, the English version’s subtitle is

The Economics of Singularities. While *l'économie* refers to a substantive phenomenon, *economics* refers to a formal apparatus, to fiction. This difference becomes evident in the first of the book's four parts, titled 'An overlooked reality'. Karpik points the reader to a particular kind of product, characterized by a triad of conditions: multidimensionality, quality uncertainty and incommensurability. In the course of the book, examples are drawn from a wide variety of goods—like vintage wines, consumer electronics, guidebooks, paintings and movies—and services—like the services of doctors, lawyers and psychoanalysts.

Is current economic theory capable of analysing the markets of these singular products? Karpik demonstrates convincingly that the 'new economics' of uncertainty and information, represented by authors like Ph. Nelson, G. Akerlof and O. Williamson, misses the point: 'Singular products cannot be confused with experience goods, credence goods, or differentiated goods. Singular products are an irreducible reality' (p. 30). Therefore, they demand a further 'frame of action for economic choices' (p. 35). Karpik's construction of such a frame consists in a mapping of the real economy of singularities, with its institutions and product processes. It is not an extension of the particular strand of economic theory called neoclassical economics.

Part two delivers the tools for this undertaking. The emphasis is shifted from decision, which is based on logic and calculation, to judgment, which is a qualitative choice, combining value and knowledge (p. 41). Judgment integrates a plurality of criteria, it is 'an art of doing, a practice' (p. 43). Judgment comes in the form of devices—or *dispositifs*, to use the much more loaded French term. These are aids, sometimes simple, sometimes in complex symbolic configurations that help to 'dissipate the opacity of the market' (p. 44). Karpik also introduces trust devices, but the notion of judgment devices appears to be the central tool for analysing singularity markets. Their availability, he suggests, determines the possibilities of 'homo singularis' for making choices in markets in which singular actualizations proliferate. This flood of possible products is curbed by the 'logic' of judgment devices. The second global logic operates through trained human senses, rather than through measuring instruments.

Part three contains the core of Karpik's contribution, his mapping of the newly found continent of singularities onto a set of seven 'regimes of coordination'. The notion of regimes is notoriously vague, and Karpik's use of the term is no exception. He introduces a differentiated classification scheme and supports it with a series of examples, but the distinctions are gained inductively. They are plausible, not stringent.¹

¹ Before Karpik embarks on his mapping venture, he inserts an 'interlude'—a brilliant chapter which situates his approach in the history of economic theory and in economic sociology.

According to Karpik, the regimes of coordination fall into two large subsections, one related to the personal competence of the user, the other to competence organized through impersonal devices. The personal devices operate through *personal networks*, through *shared convictions* and through *professional reputation*. The impersonal regimes are subdivided along the distinction of substantial and formal devices, and the distinction of small and large markets. Thus, four varieties of regimes are separated: small markets are coordinated through (substantial) *authenticity* or through (formal) *expert opinion*. Large markets are coordinated through (substantial) *branding* or through (formal) *common opinion*. Gradual shifts from expert to common opinion, or from natural authenticity to manufactured branding are not considered.

What follows from this mapping exercise? Karpik does expand the boundaries of price theory. In a relatively slender chapter, he demonstrates how, in markets for singular products, the coordination regime of prices is supplemented by rankings of quality and reputation, be it for lawyers' services or for contemporary artwork. But, in his view, the economy of novelties, as they emerge in processes of standard product renewal processes, is distinct from the economy of singular products.

As plausible as the arrangement of judgment regimes appears, it is not necessarily evident which regime applies in the case of a given singular product. Let me take as an example the very copy of Karpik's book on my desk. Undoubtedly, the book is a singularity. By writing a review, I support the expert opinion regime that coordinates success in the market for academic publications. The publishing house, through its own brand and its promotional power, coordinates the distribution in the larger market. The authenticity of the carefully designed cover is damaged by the fact that the front cover of my copy curls up in an annoying manner. Common opinion in wider scholarly domains also plays a part in judging the qualities of the text. Professional reputation, shared convictions and the personal network through which the copy reached me also play a part. Finally, the price of single copies will decrease in further editions, but, as other authors start referring to the book, increased attention will drive up the volume of copies sold. Thus, all eight regimes are involved in charting out the trajectory of this one singular product. They all surround the author's creative process and the readers' interpretive processes. These actual processes of producing and consuming singularities should have their place in a post-economics theory that is able to explain how singular products emerge, are judged and sometimes turned into larger innovations that change the future shape of the global economy.

Karpik's own attempts at applying his approach remain general. He devotes a chapter to tendencies of global 'desingularization', but his discussion has a slightly dusty flair because all the evidence is restricted to the pre-Internet economy. In the last chapter, oddly titled 'Conclusions', he switches registers and sets the

growing share of singular products in relation to the rise of the ‘cultural configuration’ called individualism.

Karpik does leave an impact on economic theory. He advances a strong argument for the claim that quality and incommensurability are a vibrant part of contemporary economy around the globe. This part is overlooked by economics, because its theory assumes calculable decisions. In consequence, a complementary theory, based on the assumption of coordinated judgments, is needed. Karpik’s set of judgment regimes might provide the underpinnings for such a theory.

One singular sensation

Wendy Nelson Espeland*

Department of Sociology, Northwestern University, Evanston, IL, USA

* Correspondence: wne741@northwestern.edu

Last September the Prado Museum announced that a 400-year-old painting of peasants celebrating the first wine pressing that had languished in a dark corridor for 400 years was painted by Pieter Bruegel the Elder (Kimmelman, 2010; Maniker, 2010). The announcement that Bruegel’s signature had been exhumed from centuries of dust and varnish electrified the art world. Instantly, the work changed from an admired, albeit curious painting to a masterpiece by the greatest Flemish painter, whose surviving work now includes 41 known paintings. The news did more than transform the painting’s value: it created a new work of art. A month later, the museum announced that it bought the ‘new’ Bruegel at the bargain price of 7 million euros (9.8 million dollars). The owners, wishing to keep the painting in Spain, averted the private market foregoing prices that experts estimated could reach 25 million euros.

How is it that such a discovery can so profoundly transform an object and its value? According to the French sociologist Lucien Karpik, mainstream economists cannot offer a satisfying answer to this question because their usual subjects—scarcity, demand, differentiation, utility—do not capture how such markets work. The standard variables of economics cannot account for goods that are multidimensional, incommensurable, goods whose value or quality is uncertain, with markets that are opaque, goods, the integrity of which cannot, without violence, be deconstructed into discreet characteristics assimilated into preference structures, goods for which judgment and taste matter more than price in determining their appeal, goods which are, in Karpik’s definition,

singular.¹ Karpik's remarkable book is the culmination of a career studying markets on the margins—those peculiar but important markets, mostly in cultural goods and professional services, which do not conform to standard neo-classical economic models. Objects like wine, movies, art, the services of a gifted therapist, a *Hermès* scarf, things with uncertain value defined by taste, not price, cannot be adequately subsumed under the usual axioms of mainstream economic theory. But Karpik's is no broadside attack on economics; rather, it is a subtle, powerful complement which simultaneously marks and re-imagines a field where conventional theory has little purchase. And it is a wonderful demonstration of what sociology can contribute to economics, if only they would listen.

If Karpik's writing and orientation are suffused with an unmistakable wry Frenchness, his style of theorizing owes more to Weber than Bourdieu or Foucault, although he uses insights from each. (Nora Scott deserves credit for her fine translation.) Karpik's debt to Weber is less typological than that of a shared discipline, one that inspires meticulous definitions and comparisons and an almost exhaustive cartography of the conceptual landscape. This mapping includes careful discussions of the similarities, distinctions, mechanisms and sometimes trajectories of his core concepts. Karpik's conceptual distinctions are nuanced and bountiful, yet their use feels contained, even necessary. Moreover, Karpik provides rich, extended examples derived from his empirical research. If not exactly parsimonious, his framework feels practical, useful. Clearly, there is great theoretical ambition at play but of the kind that aspires to creating and animating a field, disclosing specificity, rather than grand synthesis. Weber again.

Two broad beams support Karpik's theoretical edifice. The first (Part II) are *forms of judgments* about the valuing of singularities and the conditions that buttress them. If economists (and some sociologists) subordinate judgment to decision-making, Karpik makes a sharp distinction: where decision calculates, judgment evaluates. Singular goods or services are characterized by competition over quality, qualifications and uncertain values, more so than over prices, which exacerbate problems of transparency and trust in markets. Differences in how judgment is accomplished shape how markets in singularities operate. Karpik distinguishes five types of judgment devices: networks, which are personal or impersonal, characterized by types (e.g. practitioner networks, a friend's recommendation); names which convey meanings that define something or someone as unique (e.g. *Rolls Royce*); cicerones (an old English word for learned tour guides, sounds like hegemony and my nominee for most melodious

¹Some economists recognize the problem for at least some of the objects that Karpik would define as singular. Baumol (1986) famously describes paintings as having 'unnatural value' because their prices 'float more or less aimlessly'; as investments their real return rate 'is close to zero', and better information about markets would not matter as it would not generate better investment decisions.

concept) are critics offering evaluations (e.g. the *Michelin* Guide); rankings are hierarchical evaluations of products that are expressed through a shared metric (e.g. the 89/100 that Robert Parker bestows on a burgundy) or other symbolic construction of hierarchy (e.g. two thumbs up for a movie).

These distinctions in devices, an adaptation of Foucault's *dispositif*, help produce the knowledge and forms of trust necessary for making judgments about singularities. Devices are a cornerstone of Karpik's theory because 'to choose a device is to choose a logic of action' (Karpik, 2010, p. 71). The evaluations of a reputable critic generate different sorting mechanisms, alternative sets and consequences than does soliciting advice on *Facebook*. Judgments grounded in professional and state regulation require an extensive monitoring system and a far more elaborate range of authorities than does someone consulting a bestseller list. Trusting a brand requires different resources than does consulting an underground 'tastemaker'. We do not need an expert or a label to tell us that Bach wrote good music but, with uncertain values, we may need help with which recording to choose.

'Judgment devices are also always trust devices', Karpik (2010, p. 56) says, because their credibility hinges on trust. Judgment and trust are inevitably and dynamically conjoined; trust (or distrust) infuses all social relations, appears in countless forms, some ancient, some new and the consequences of trusting are profound. Trust can suspend uncertainty or lubricate social relations. For Karpik, the main way that mainstream economics analyses trust is misleading because of how it is conceived. Trust there is treated as a bet or investment, the consequences of which are continually calculated and therefore something amenable to control. Trust depicted this way is 'unconstrained', 'neutralized', and contains a contradiction: trust, in the sense of offering a self-conscious surrendering of oneself to the care or judgment of another, cannot be analysed if it is tacitly understood as an investment to scrutinize. There is no trust in this version of trusting. Karpik insists that 'substantive analysis' of trust supplants the 'formal analysis' found in economic approaches, meaning that investigations should confront the logic of trusting without conceptual fudging, tackling how it emerges and whether it is sustained or not. Regardless of how it is produced, '[t]rust is a principle of order. Without it nothing can be considered acquired, nothing predicted' (2010, p. 56).²

²Karpik rebuffs Williamson's (1993) desire to restrict trust to close personal relations in which calculation is forbidden, to transmute trust into calculated risk or equate 'calculativeness' with 'economic' rather than 'sociological' approaches. But nor does he endorse Coleman's (1990, see also Kreps, 1990) 'calculative trust', which Williamson reads as sloppy theorizing that conflates trust and risk. For Karpik, trust is not *the* solution to uncertainty, instead he interrogates the various ways of calculating and trusting in markets.

The second weight-bearing beam in Karpik's theoretical edifice (Part III) are the regimes of coordination that structure the various kinds of markets in singularities. Types of coordination matter because they help explain patterns in how markets develop and function, the consumers they attract, and which kinds of things or people determine quality. Karpik shows that the value of a terrific action movie, a rare vintage, superior jazz, cannot be assessed apart from the equipment that defines and sustains taste and the mechanisms of distribution that make it possible for it to circulate in circumscribed circles. Karpik's regimes incorporate all of the judgment devices he describes and so expand neo-classical conceptions of markets beyond supply, demand and price (2010, p. 104).

The most basic distinction among regimes, as with judgment devices, is between the personal and the impersonal. These regimes are further subdivided—akin to Weber's ideal types—according to the source and nature of the regime's authority, whether it is commercial or critical, and its scale. Karpik distinguishes among seven regimes, four of which are impersonal regimes. The authenticity regime, for example, depends on the symbolic power of combinations of inalienable names (e.g. Charles Parker + *Ornithology* + *Dial Records*), is rooted in criticism, and coordinates small markets comprised of active, autonomous agents who notice originality and aesthetics. The mega regime, in contrast, encompasses big markets, often the ones that emerge from and compete with authenticity regimes; if aesthetic tensions trump profits in determining success, the tension between them is usually more pronounced. Block-buster films, big firms producing luxury goods (think *Vuitton* handbags) and megabrands (think *Disney*) are examples where consumers are active and heteronomous—but subordinate to others.

The three personal regimes of coordination, as markets defined by the kinds of networks, are less visible. The reticular regime depends exclusively on networks rooted in shared convictions (e.g. what is an extraordinary violin) and beliefs that some provider is a 'miracle worker' (e.g. a brilliant tutor), or that someone is capable of revelation (e.g. a psychic). The professional coordination regime and the inter-firm regime, in contrast, depend on both networks and rules to sustain them. These regimes are driven by a logic of excellence and are embedded in various devices (e.g. self governance, regulation, ethical codes), a shared history, and rules that define what professions and professional services are.

Back to Bruegel. Conventional economics would explain the radical shift in the painting's value as stemming from its (recent) differentiation from other Renaissance painting—the value of Bruegel's reputation, its relation to his other work, its provenance; demand and its scarcity for people who may value its aesthetic qualities, investment potential or the status it confers. But these attributes obscure fundamental features of singular goods, how they circulate, how they

are valued. First, the integrity of the painting is crucial and cannot be expressed as some aggregation of desired characteristics without gross distortion. Taste is more than the sum of abstract parts and cannot be subsumed as price. Price depends on quality, which in itself depends on whether it is unique, original and authentic, which then depends on the judgment devices (restoration, experts, etc.) that sustain and produce taste, including the value of the market for recently discovered old masters. Quality is amendable to but cannot be *reduced* to calculation; judgment is a ‘modality of choice’ where calculation is an ‘instrument of action’ (Karpik, 2010, p. 118). Judgments and judgment devices are contingent and dynamic. The Prado may be wise to keep quiet about such ‘restorations’ because paintings or other singular goods can be ‘desingularized’ or ‘disqualified’ if their authenticity, originality, quality or ‘brand’ are discredited.

Nothing better exemplifies the hazards of deconstructing the integrity of singular objects than Vitaly Komar’s and Alex Malamid’s wily and wildly entertaining project to define a national aesthetic via public opinion data (Wypijewski, 1997).³ Deploying scientific surveys to extract and analyse people’s preferences about content, colour, size, perspective and so on, the artists created paintings corresponding to the ‘average’ preferences of a representative sample. America, it turns out, likes realistic paintings the size of a dishwasher that include landscapes, national heroes, and lots of blue. America’s favourite painting is breathtakingly ugly. (Europe and Asia do no better.)

These paintings created a furore in the media and the art world. Among other themes the work suggests that the calculation and integration of discrete preferences, however carefully done, are only laboriously and uncomfortably transformed into ‘taste’. The key issue is not that ‘averages’ make poor proxies of aesthetics or that we should be grateful for expert judgment but the fundamental role that integrity, context, uncertainty and expert assessment play in defining ‘quality’ and the awkward, changing role that calculation and its interpretation play in all this. The irony is, of course, that by counting and painting preferences, Komar and Malamad have created singular, ‘incommensurable’ art, the quality of which, while contested, is being worked on by experts in museums, laypersons on a popular website, as well as by art markets. Who knows how history will judge the value of these ‘Paintings by Numbers’, but Karpik has more and better tools in his toolkit for analysing such processes of evaluation than does neo-classical theory. What Baumol (1986) depicts as ‘unnatural value’, is, using Karpik’s theory, if not ‘natural’, given, or predictable, understandable and amenable to empirical investigation. No small feat.

³For more on their work see Espeland and Stevens (2009).

Despite these theoretical achievements, I wanted more from Karpik. One site inviting further elaboration is his concept of incommensurability, considering especially the mutually constitutive relationships among incommensurable singular objects and commensurated markets. There has been healthy debate about how to define ‘incommensurables’ and their specific relation to comparison, commodification, price and markets. Karpik, in refusing to engage in debates over definitions, misses the chance to situate himself more precisely and explicitly in a robust and interdisciplinary field. His confrontations are mostly painted with a broad brush (sorry), and are mainly directed to those who inappropriately see incommensurables and commensuration as antithetical or at least incontrovertible. Karpik admits that ‘incommensurability could not *logically* exist in a world of generalized equivalences’ (2010, p. 30, my emphasis), e.g. in markets that require prices, that cultural work is required to define something as incommensurable or not, and that many of the standard binary dualisms we take for granted, whether culture/nature, incommensurable/commensurable, comparable/unique, are not necessarily binary or dualistic. Seemingly binary categories are variable, sometimes appearing as a continuum (commensuration, again!), sometimes requiring more subtle distinctions and sometimes demanding or constituting the other, as Simmel would have it.

Karpik sees that not all incommensurable objects are incommensurable in the same way, hence the importance of devices and regimes, and suggests that forms of commensuration and the logics for producing incommensurability leave their mark. But I wanted greater detail on when and how these marks endure and whether incommensurable assessments of quality are reconciled or resisted in ways other than price or standardization. For Karpik, comparison is what unifies the indetermination of different assessments of quality. How does the nature of this comparatively constructed unity vary, and how do forms of commensuration correspond to it? Rankings, for example, as relative constructions, commensurate and produce distinctiveness at the same time in ways that other forms of comparison and calculation do not, and this evokes specific kinds of action. How and when does this matter?

Karpik’s theory, like his object, is singular, offering a new way of seeing and describing these special markets. His framework highlights the complexity of taste and value, while demonstrating the expedience of good theory. As Karpik teaches us, insights from many fields are required for understanding the complicated mechanisms that determine how we create and sustain things with distinctive values. Perhaps most importantly, Karpik demonstrates the hazards of a parochialism that is both disciplinary and linguistic, one that limits our capacity to apprehend the complexity of markets. Like all good performances, Karpik leaves us wanting more.

References

- Baumol, W. (1986) 'Unnatural Value: or Art Investment as a Floating Crap Game', *American Economic Review*, **76**, 10–14.
- Coleman, J. (1990) *Foundations of Social Theory*, Cambridge, MA, Harvard University Press.
- Espeland, W. and Stevens, M. (2009) 'A Sociology of Quantification', *European Journal of Sociology (Archives Européennes de Sociologie)*, **49**, 401–436.
- Karpik, L. (2010) *Valuing the Unique: The Economics of Singularities*, Princeton, NJ, Princeton University Press.
- Kimmelman, M. (2010, December 14) 'When Overlooked Art Turns Celebrity', *The New York Times*, New York, NY, p. C1.
- Kreps, D. (1990) 'Corporate Culture and Economic Theory'. In Alt, J. and Shepsle, K. (eds) *Perspectives on Positive Political Economy*, Cambridge, Cambridge University Press, pp. 90–143.
- Maniker, M. (2010, September 23) 'Bruegel Painting Revealed by Restorers in Spain', *BBC News*, accessed at <http://www.bbc.co.uk/news/world-europe-11402594>.
- Williamson, O. (1993) 'Calculativeness, Trust and Economic Organization', *Journal of Law and Economics*, **36**, 453–486.
- Wypijewski, J. (ed) (1997) *Painting by Numbers: Komar and Melamid's Scientific Guide to Art*, New York, NY, Farrar, Straus & Giroux.