

REVIEW SYMPOSIUM

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

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Judgment and distinction

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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*

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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