



# THREE ISSUES FOR THE RÉGULATION THEORY BY THOSE WHO HAVE NOT FOUNDED IT

II. A REGULATIONIST METHOD OF MESO ANALYSIS

I. WHAT A HISTORICIZED ECONOMIC THEORY MEANS

III. RÉGULATION THEORY: THE IMPORTANCE OF TAKING TIME

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These 3 texts are the results of researches developed during the Regulationist Residential Seminar (2013-2015).

# What an historicized economic theory means

## Régulation theory within historical institutionalism

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## Our thesis: theories developed within HI have their own characteristics, that are not enough specified

### **Historical Institutionalism (HI) : descriptive approaches, without theory?**

Neo-Institutionalists (Coase, Langlois) answer positively, as do textbooks

- \* Main goal of this presentation: **specifying HI forms of theory**
- \* History of economic thought: **methodological resource** to delineate a common, although scattered, background for these theories
  - \* No direct filiation between RT and its HI predecessors
  - \* But similar critics and similar problems
  - \* These theories provide complementary and converging - albeit barely explicit - answers to these challenges.

- **Three avatars of Historical Institutionalism :**
  - \* *German historical school* (Schmoller, Lexis, Engel, Wagner, Spiethoff, Weber etc.)
  - \* *American old institutionalism* (Veblen, Commons, Mitchell + Myrdal etc.)
  - \* Régulation theory (RT)
- \* Others connected approaches (French « économie des conventions », Social Structure of Accumulation, evolutionary economics, Ostrom's IAD/SES framework ) and evolutionary biology

- A common characteristic of HI forms: **situated theories explaining situated regularities** (Billaudot (1995, 2003))

- Passeron (1991):

« A discipline is historical if its propositions, when it comes to decide whether they are true or false, cannot be disentangled from the contexts in which data that have a meaning for them are gathered ».

« Une discipline est historique dès que ses énoncés ne peuvent, lorsqu'il s'agit de les dire vrais ou faux, être désindexés des contextes dans lesquels sont prélevées les données ayant un sens pour ses assertions ».

# 1. Organizing social facts: The inquiry as primary moment of the theoretical process

P1: Reality is an evolving process. The researcher has to investigate permanently to theorize it

- Ever changing objects: a **non-conservation principle of life and society** (Longo et al) / « the unknown of the unknowns » (Lavoie, 2014)
- \* **Impossibility** to develop theories from an a priori, ready-made characterization of reality provided by theoretical speculation alone (General Equilibrium Theory)
- Two following principles:
  - => **The deductive-nomological scheme is not adequate**
  - => Primary necessity of **observing and exploring objects** to develop « **grounded theories** »

# 1. Organising social facts: the inquiry as primary moment of the theoretical process (2)

- \* **Abduction and historicized theories:** abduction enables to introduce new ideas, to explain new, salient and even surprising facts (Peirce, 1905). Adequacy with a moving world.
  
- \* **Enriched Abduction : the Abduction-Deduction-Induction scheme**
  - Proximity with the iterative combining of inference modes according to Schmoller (1901)
  - Central in American old institutionalism (influenced by pragmatism, Peirce)
  - Some elements present in RT (Labrousse, 2006, Nieddu)
  
- ⇒ **Utility of the extensive gathering of stylized facts** (Kaldor, Boyer), **census investigation** (Laurent) : detecting regularities, surprises that call for theoretical explanation

## 1. Organising social facts: the inquiry as primary moment of the theoretical process (3)

### P2 : in HI, observation relies on abstraction

- \* Schmoller (1901, 102):
  - « Each useful **description** requires an ordered system of concepts and the knowledge of established and interlinked causal forms. [...] Each observation isolates a given process within the chaos of phenomena [...]. It **always relies on abstraction.** »
- \* This responds to the commonplace critic to HI as « a crude description, no theory »
- \* HI realism is not naive: it assumes that access to reality is mediated by concepts and categories



# 1. Organising social facts : the inquiry as primary moment of the theoretical process (4)

## A determined use of statistics

### 1. HI: pioneer in using statistics

- \* German Historical School v/s first marginalists, « pure theory without measurement » (Mitchell, 1927; Ménard, 1977; Desrosières, 2003)
- \* Mitchell and NBER, RT and INSEE and *Direction de la prévision*

⇒ Theory aims at explaining observed statistical regularities, while being « amenable to statistical critic » (Mitchell, 1925)

### 2. Using statistics: social construction and contextualisation

- \* German Historical school, Old institutionalism : Mitchell « the history of statistics in every country bears the impress of its social struggles.” (1927)
- \* French « Economie des conventions » more advanced than RT on the social construction of statistical data (Desrosières Thévenot and « investissements de forme » (1984), etc.)

⇒ **Razor's edge between statistical fetichism and anti-statistical nihilism**

# 1. Organising social facts : the inquiry as primary moment of the theoretical process (5)

## P3: Qualitative inquiries fuel theory

Qualitative inquiry favors the emergence of **surprise** and the **testing** of theories, the **contextualization** and the **comprehension** of motives and “imaginaries” (Jessop and Sum, 2013) of economic actors

- \* German Historical School (*Verein für Socialpolitik*) Commons (pragmatic inquiry), Ostrom (qualitative and quantitative methods), Ragin (QCA),...
- \* Post-schumpeterian case studies, (Merges and Nelson (1990), Rosenberg (1994), etc.), French Convention School (Thévenot (1984), Reynaud et Jarrigue (2011), etc.)
- \* RT : sectoral studies, productive models, etc.

# 1. Organising social facts: some problems

## (1) An under-exposed theory

**Theory is intertwined with empirical materials – hence, less visible**

- \* **HI theories are not resumed by a few parcimonial hypothesis**
- \* Milton Friedman (on Mitchell as a theoretician): “Mitchell did not state baldly the bare bones of his theoretical structure; they are concealed in a summary of descriptive evidence and an elaboration of qualifications to the theoretical core or deviations from it.” (Friedman, 1952)
- \* **While being a « focusing device »** (Jessop, 2013), **theory is exposed in a contextualized way:** iterative round trips between empirical material and theory
- \* In HI the **relevance principle** (Le Moigne, 1990, p. 82) prevails over the **parcimony principle** of the mainstream (2d rank principle), Cf. Simon (1968)

# 1. Organising social facts: some problems

## (2) A conceptual entropy

- \* Grounded theory => risk of **conceptual entropy** (each research team elaborates its own grounded concepts)
- \* **Translation problems** arise: **concepts are embedded in distinct institutional and intellectual contexts**
  - \* Commons' theory of property rights and the distinction between *ownership and property*
  - \* RT concept of *régulation* (Canguilhem, Troisvallets Di Ruzza, Jessop; Boyer, 2002, preface).
- ⇒ **Difficulties to communicate, attract and federate**, while neoclassical theory offers a simple unifying language
- ⇒ No institutional *esperanto* but the necessity to build and structure links between these burgeoning families of concepts (Vercueil, 2013)

## 2. Theoretical developments: types of theories, types of causality

### P4: Diversity ought to be placed at the very core of economic theory

- \* Notion of **population thinking** (Ernst Mayr, 2004, Hodgson, 2001). Variation is not a mere accident (Quételet), but a **fundamental characteristic** of the living world. See also Ostrom
- \* **Théret (1997)** : in the RT, extreme cases are part of the explanatory system and not outliers
  - ⇒ **comparisons and typologies** are key elements in the theorization process
  - ⇒ **Morphological and combinatory theories**

## 2. Theoretical developments : Types of theory (2), types of causality

### Theory as general matrix to analyse localised orders

*See T. Lamarche, M. Nieddu and P. Grouiez's contribution*

- \* Commons and Veblen : « a scientific theory is [...] a **system of ideas** conceived as **investigating mental tools**, built and modified **through experience** » (Bazzoli & Dutraive, 2005, p. 15).
- ⇒ theory as a matrix : **exploratory matrix** and **knowledge-systematizing + knowledge-accumulating matrix**
- \* RT theory : Accumulation Regime, Régulation Modes, Institutional Forms : general matrix (fordism being a localised result, Boyer, 1986, 2002)

## 2. Theoretical developments

### Explanation (1) : historical causation

#### P5: Time is neither homogeneous, nor continuous, nor neutral in terms of causation

(Schackle, 1961, Dupuy, 1989, Sapir, 2000)

- \* **Cumulative causation** (retro-action of effect on cause). Causation is **sequential but non univocal**. Expectations and « futurity » (Commons (1931))
- \* Time is framed by **irreversibility phenomena** of various degrees, as opposed to the « a-chronic » tools of mainstream economics (Verley, 1994). **Path dependency** (Veblen, 1915, David, 1985 ; Arthur 1989, Boyer R., Chavance B. & Godard O. Ed. (1991)).
- \* **Genealogical approaches** : genesis and function must be distinguished (Schmoller, Weber, Commons, Veblen, Boyer).

*See S. Michel & J.-P. Chanteau 's contribution*

## 2. Theoretical developments

### Explanation (2) : historical causation

- \* In a historicized theory, what about **prediction**?
- **Refusing Laplacian – and marxist- forms of determinism: Veblen’s “unfolding process”, irreducible to prescience.**
- \* **Retro-diction** : RT as a **post factum approach** (Mouchot, 1996), rigorously reconstructing ex post the causation path of a singular process that could have been different (Weber, *Vorausberechenbarkeit vs. Berechenbarkeit*).
- \* **but tempered by Boyer (1995, p. 533-534) :**  
  
« Even if researches inspired by the RT cannot pretend to predict the future, real-time analyses of the crisis of Fordism, the study of the Great Depression of the 1930’s, and even more Development Theory open new perspectives ».
- \* **Defining the viability conditions** of economic processes and **their underlying mechanisms** (Cf. Orléan, Lordon on the non viability of financialized capitalism before 2007). **Plausible scenarii** (RT), « **pattern models** » (Wilber, 1978).



## 2. Theoretical developments

### Explanation (3) : historical causation

- ⇒ **Prediction is not the main validity criterion for historicized theories.** Economics as a **non-popperian field**
- Opposition to the *mainstream* (M. Friedman): HI's **controlled realism of the hypotheses** (Lawson), economics as explanatory but not predictive science (Wilber, 1978)

## 2. Theoretical Developments

### Explanation (4): integrating the observer into the (theoretical) framework

- \* **Situating the theory and the observer :**

« Two conceptual schemes, [the one of the researcher] by which his science is built, and those of human beings, his object, who are constructing themselves according to their own purposes ». Commons (1934, quoted in Bazzoli & Dutraive, 2005, p. 3)

- \* **Myrdal: Exposing the values of the economist to critical scrutiny**

« I have argued for [...] the necessity in any scientific undertaking of stating, clearly and explicitly, the value premises which are instrumental. They are needed for establishing relevant facts, not only for drawing policy conclusions» (Myrdal, 1978, p. 779)

- \* **RT: a less explicit reflexivity.** Now developed by **Delorme** (2010) and more operative in other social sciences (« égo-histoire » etc.).

## 2. Theoretical developments

### Explanation (5): modelization as heuristics

#### Formal models have an important role in RT

- \* Schmoller : few models (apart from spatial economic models, Alfred Weber)
- \* **Formal** models at the heart of RT (Boyer, Petit, Mazier, Aglietta, Billaudot, Lordon, Amable etc.)

#### An instrumental, heuristic status

- \* Margaret Morrison et Mary Morgan: Models as **mediating instruments** between theory and the world.
- \* **Tools**, not ends in itself
- \* **Endowing the models with historical properties** (Lordon, Boyer, Petit, Billaudot Nelson et Winter, Arthur). Promising avenues of research: ABM (Saillard, Seppecher 2014 etc.)

## To conclude. Enhancing institutional methodology

- \* Rather than being defensive, HI forms should promote **non standard** research methods and enable their diffusion amongs journals and research organisations
- \* The challenge: producing cumulative and transferable knowledge, skills and methods

\* Thank you

# A REGULATIONIST METHOD OF MESO-ANALYSIS

## LES RÉGULATIONS MÉSOÉCONOMIQUES :

### SAISIR LA VARIÉTÉ DES ESPACES DE RÉGULATION

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This text is the result of research within the framework of the Regulationist Residential Seminar.

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Jean-Pierre Chanteau, Agnès Labrousse, Sandrine Michel and Julien Vercueil.

# How can the Régulation Approach find responses to the crisis ?

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- The RA is a conceptual framework able to explain the expanded macroeconomic reproduction of capitalism.
- Nowadays challenges: need to find responses to the crisis which are the expression of multiple splits and create opportunities for developing new economic models.
  - ▣ (1) Economical crisis: Emergence of new main economic centers and hierarchies, impact of financial criteria on economic decisions, discrepancies between “winning” or sunrise (Jessop) sectors and sectors of the “old” economy / sunset sectors.
  - ▣ (2) Social crisis: gap in payments and differentiation of status inside and outside company (between employees, managers, shareholders). End of the wage standard
  - ▣ (3) Ecological crisis: inadequacy of growth models ; need of new “green” sectors; disqualification of energy-intensive, natural resource-intensive and polluting sectors ; need of new modes of evaluation.
- ⇒ Understanding the process of social differentiation
- ⇒ We need to characterize different kinds of capitalism beyond the historical and national aspects.

## Our study focused on...

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- ...the mesoeconomic regulations
    - ▣ Reflecting the existence of the variety of régulations (inside an economic regime).
    - ▣ Reflecting the existence of the variety of regulation spaces and the variety of institutional arrangements.
  - ... the need to get out the macro-meso determinisms and to label:
    - ▣ The dominance of a régulation space on other régulations (automotive sector, finance sector...)
    - ▣ The autonomy of some meso-régulation spaces
      - = space of collective strategies to accommodate and to influence policy decisions.
      - = space of elaboration of specific institutional arrangements
      - = space of social compromise
  - ... the relation between multiple decisions which are sequential, circular or recursive decisions.
    - ▣ Cause-effect-cause loop
    - ▣ Régulation in the sense of dialectic nexus between meso and macro spaces.
- ⇒ The methodological implication of a mesoeconomic approach.



# The emergence of the “meso” issue

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- International Institutions
  - Some international organizations had found that incentive systems at macro or micro levels revealed malfunctions. (Zezza et Llambi, 2002)
- The evolutionary literature was in search of innovative framework through “meso” approach
  - Elsner et alii. Chapitre "The size dimension of complex economies –towards a Meso-economics". In « The microeconomics of complex economies » (2015).
- The French industrial economic school (before the new industrial economic school based on incentive concept) developed a “meso” approach.
  - ...with the concept of « *sous-système pertinent* » (relevant sub-system)(de Bandt)
    - Which is a space of various aspects' convergence of the economic dynamic
    - The "Mésosystèmes" (meso-systems) are heterogeneous and subject to behavioral and resulting differentiation.

# The origin of a regulationist meso approach

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- A debate on the “functionality” concept emerged, especially at the sectorial level, because of a dispute about the mechanic dimension of the sectorial space in the Marxist interpretation of the functionality (Bertrand, 1983).
- The sector-based analyses [in the building and public works, petrochemical sector (du Tertre, 1989), the wine sector (Bartoli et Boulet, 1990)], questioned the functionalism dimension of the sectors.
  - ⇒ Emergence of the “semi-functionality” concept to characterize the variety of the dynamics of sectors linked to their own history (Boyer 1990).
  - ⇒ The sector can, in return, affect the macroeconomic dynamic which depends on the cumulative regime/system. (Laurent et du Tertre, 2008).
  - ⇒ Dialectical relation between **the functional dimension** of the sector in the macro space and **his own dynamic** in the meso space.
  - ⇒ Sectorial evolutions are causal in the structural instability of the accumulation regime.
- The regulationist meso approach proposes **to built a dialectical and historical analysis** to understand the relation between macro and meso spaces.
  - See papers on the historical or national differentiation of the régulation of Hall, Soskice, Amable (the variety of capitalism) and Jessop, Sum (varigation concept)

# An abductive process/method

- The Territorial and Sectorial régulation approach developed an abductive process to built the subject of the analysis (in the sense given by Dewey in his pragmatic approach)
  - ▣ Innovation is produced endogenously by the way of historical processes
  - ▣ Building stylized facts is a core task for the researcher
- The elaboration of what is studied (the system, his regularity, his crisis) is in the same time a “method” and a “result” of the research process.
  - ▣ This is not possible to determine *a priori* the frame and the scope of the “sous-système pertinent” (relevant sub-system) /and of the running meso régulation.

# Meso-regulations on various levels

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- **Territory** : Spaces where identities are built, and from which collective development dynamics are undertaken
  - Space where structural forms (inherited from the past) are articulated with an action of situated players (who anticipate the future) in the resolution of a productive issue
    - From *Third Italy* to the variety in Asia (especially in China), in Latin America etc.
    - Services to individuals: the meso regulation is provided by the territory, not by the expected sector
    - Urban differentiation (Jessop), even Urban natures
- **Sector** : stabilized form of consistent relations
  - Outcome of a process of institutionalization of relations of competition and of cooperation. Codified consistency on the basis of proper identical rules.
    - Ex. From the *de-sectorisation* of the telecommunications to the generalization of e-economics
    - Emergence of a green sector (chemistry), transformation of the energy sector, anthropogenetic sector
- **Value chain**: specific form of organization and of competition between firms that are formally independent
  - A "key player" situated downstream or upstream the chain wields a preponderant power (buyer-dominated or producer-dominated).
    - See works on CSR (Bodet and Lamarche) on the key role of meso devices (Palpacuer et al).
- **Profession** (Professionnel football , medicine, education etc.), **firm**...
- ⇒ The nature of the compromise and bargaining (rules which stabilize the relation) is meso

# Meso: a space for regulation

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- ❑ On the necessity of defining each situation
  - ❑ What is really regulated
  - ❑ How the regulation works
  - ❑ In which economic or social space the regulation takes place
- ❑ The regulation as
  - ❑ The reproduction of instituted nexus among players
  - ❑ The interorganizational coordination process at the meso-level
  - ❑ A space of breaks / crisis / impossibility of reproduction
- ⇒ Such coordinations *assume* the existence of social compromises
- ⇒ Such coordinations *create* social compromises
- ⇒ Confrontation of political intentionalities (Keynesian state / Schumpeterian state, Jessop)

# Various tensions with the macroregime

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- Conditioning, structuring of the ruling / dominant regime,
  - In sustaining a *central/functional* activity on which the regime is focused
    - Automotive, then finance or even telecommunications-digital technology
  - In fulfilling a *support* function which, without imposing a general rule, fulfills a function, through an **autonomous regulation**
    - Building and public works, agriculture
- Conditioning **by the** dominant regime
  - Through the forms of competition / the norms of the wage-labour nexus
    - Professional football, services to individuals
- Conditioning of **the mesos** to one another
  - Through the nature of the compromises, through the form taken by the meso balance of power
  - Through the creation of efficient or powerful institutional devices

# Conclusion: The mesolevel, an unfinished regulation, with no determinist relation to the macrolevel

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- Questioning again the issue of the mode of regulation ... in order to extend it
  - Mode of regulation: "set of procedures and of individual and collective behaviours endowed with three properties : reproducing the basic social relations through the conjunction of historically determined institutional forms; supporting and driving the ongoing regime of accumulation; ensuring the dynamic consistency of a set of decentralized decisions« (Boyer, 2004).
- Questioning **partial and local** regulations that are inserted into macro relations. Their compromises can be supported on a meso-space
- Regulations, which are not so **intermediary** (between the macrolevel and the players), than **other regulations**, regulations that are not on another level but **another operating « mode »**
  - Plurality of looping
  - Understanding the dominant regulation in each studied field
  - Checking how the macro-devices are binding but non deterministic

# Conclusion : The meso-level, an epistemological posture and a research method

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- Triple meaning of the meso-concept
  - ▣ The meso-economic **scales**
    - Scale in the sense of collective levels / level of aggregation
  - ▣ The **meso-economic/intermediary devices**
    - Devices as rules / mode of coordination
    - Relation between formal and informal rules
  - ▣ Therefore, the nature of the meso-**regulations** that move beyond the contradictions and produce a temporary *compromizes* (strong/weak)
    - *Ex ante* regulations (collective / political strategies)
    - *Ex post* regulations (what created a system)



# Thank you!

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**Plénière 6 – 12 juin 2015**  
**Three issues s to the Régulation theory**  
**by those who did not build it**

**Régulation theory:**  
**the importance of taking time**

**Jean-Pierre Chanteau, Sandrine Michel,**

**Agnès Labrousse, Thomas Lamarche, Martino Nieddu, Julien Vercueil**

## The context of the issue

- As space, time is not only a technical parameter
  - Régulation theory (RT): influenced by its conception of socially constructed time
    - 1970's, economic crisis and crisis of the analytic tools
    - The « Accumulation Regime » lasts as long as *institutionalized compromises* built among actors can contain social conflicts (« Régulation Mode »). Hence a social order can support the accumulation.
    - Capitalism « absorbs » its crises by transforming the institutional forms representing these compromises :
      - « Changing things so everything stays the same », but finally changes occurs
  - Necessity to insist on the long run (to identify social structures). But risk of hiding the contribution of other temporalities to institutional dynamics : RT must « take its time », depending on its objects.
- Our contribution aims at precisising this proposal.

## Our research question

### How to unfold time analysis of the RT in all its dimensions?

- How temporality is elaborated through accumulation regimes and their crisis
  - As they are evolving, Institutional Forms tend to integrate more components. But all don't contribute in the same way to accumulation... generating irregularities
  - Hence, regularities can mix with irregularities. The very nature of these irregularities can vary through time : they can become more regular thanks to the « Régulation Mode », or, if not, thanks to crises. But what if it is not the case?
  
- The fabric of temporality by individual behaviours
  - The individual: neither *homo economicus*, nor *homo sociologicus*
  - The dialectics between individual and collective times
  - The institutional fabrics of individuals
  
- An application field : the transformation of economic, social, politic and institutional forms that induce the social reproduction of a population

## I. Accumulation regimes and the economic effort to socially reproduce the population

### I. Régulation theorists and social expenditures: from the analysis of their role in the Accumulation Regime to the analysis of their role in the long term

- At the beginning, the Fordist Wage-Labour Nexus (Aglietta 1976, Boyer 1978, Mazier-Baslé-Vidal 1984...)
  - Conception of social expenditures: not completely stabilized
  - But a shared constatation: social expenditures are not coordinated with the Régulation mode
- 'Domestic order' (Théret 1995): these expenditures belong to an hybrid - political and economic- space.
  - These expenditures evolve in the long run
  - Their funding are both private and public : monetary régulation tries to tackle internal conflicts between the administration (political space), the firms leaders (economic space) and the workers (domestic order)
- Their conjuncture is dominated by the accumulation, but... (Michel & Vallade 2007, 2010)
  - Social expenditures and accumulation : Two historical relations
  - A dualism of the wage-labour nexus?

## I. Accumulation regimes and the economic effort to socially reproduce the population

### 2. Sectoral analysis < coordinated groups (social welfare) < unitary analysis?

- Common rhythms, different institutional constructions: toward unity and autonomy?
- Sectoral « régulations » but repeated failures of the marketization experiments aiming at controlling their growth
  - Ancient cases: retirement, health
  - Less ancient cases: Billaudot & al. 1979 ; Lorenzi & al. 1980)
  - Recent cases: Lifelong learning (Margirier 1994, Michel 1999), Personal services (Gallois & Nieddu 2015), health (Boyer 2014)...
- Theoretical interpretations: two proposals
  - The anthropogenetic model as a new accumulation regime? (Boyer 2002, 2008, 2014)
  - The social infrastructure of human development (SIHD) in the crisis of the régulation mode (Michel 2013).

## I. Accumulation regimes and the economic effort to socially reproduce the population: from contribution to conflict (of régulation)?

### 3. A régulation conflict ?

- In relationship to the failures of the control of the increase of social spending
  - Conflict as a transforming process
  - Conflict as a normative process
- 1<sup>st</sup> Dimension : Dualization of the wage-labour nexus and the rising autonomy of the SIHD
  - Ordered increase of training time over the life cycle
- 2<sup>nd</sup> Dimension : SIHD et and hybridation of the productive capital
  - Productivity growth and going back to the investment crisis
- 3<sup>rd</sup> Dimension : SIHD and the emerging transferability of individual rights through lifetime
  - Outside the market, a collective handling of rights. As differentiated individual rights tend to replace undifferentiated ones, a political challenge arises for economic democracy

## II. From individual investment to collective forms of social evolution: a political construction

### I. The temporal (an spatial) dimensions of the social cohesion and its régulations

- RT in social sciences deals with the problem of the conditions of existence of autonomous (their modes of separation) and interdependent (their modes of integration) entities: entreprises, nations, families)  
How a social entity can exist in spite of its constitutive parts' heterogeneity (both initial and residual)? How an evolving entity can last?
- *The individual doesn't exist independently from the group and vice-versa: intertwined temporalities of structures and actions*
- But Condorcet-Arrow Paradox: the mere individual rationality cannot provide an answer (necessity of a political authority); And these authorities can only build solutions by elaborating intertemporal trade-offs: coordinating answers (rules, actions) that, at a given instant of the collective action, can only be partial
- *NB The state is not THE « Master of clocks » [Reynaud: 1989]...*
- The social construction of political authority itself is embedded in symbolic relations to time (debts) [Mauss 1923] :
  - Primary debt (to those powers that are viewed to give birth to the group): necessity of symbolic mediations with those powerful creditors: cosmogonies and foundations of the political authority, etc.
  - The symbolic forms of this debt (institutional forms of money) and of political authorities (in the religious, then military order) – and of private debts– are meaningful as a futurity and as time passes [Aglietta, Orléan 1982, 1998].
- *The overall regulation of the whole lies upon the multi-level modes of regulation of debts and their temporalities*



## II. From individual investment to collective forms of social evolution: a political construction

### 2. The individual and collective building of 'social security' (material and immaterial)

- The reproduction of the group depends on the involvement (work) of individuals while this involvement must be meaningful for themselves and for the others within the group (Durkheim 1899; Jacob 1994; Castel 2005) :
  - Utility (labour productivity, production) but also safety, affiliation, social recognition...  
(*ex. poverty as inability to assume one's social obligations [Salama 2010] and not only lack of money*)
  - If the individual involvement (gift-giving, including reciprocating previous debts to: divinity, society, parents...) is acknowledged as gift to the group, it opens access to collective resources (credit, social benefits, mutual help...)
  - Access modes to these resources - and their nature- depend on the institutional form of the group's social links:
    - forms of productive cooperations: family, communities, co-ops, corporations...
    - forms of solidarity: mutual help (friends, family...) or functional help (depending on granting of rights, or on a insurance-type calculus under a capitalist or a mutualist corporation, etc.).

→ *Economic organizations are always symbols of « institutional structures » (Godelier 1984, 2007; Gislain 2010)*

- Example of the « employee status » :
  - Retributed input (production versus salary) but also social recognition (hierarchical power, prestige...),
  - Entitles one to use collective resources (guaranteed by the state or social partners: retirement, health...)
  - Individual negotiation embedded in collective bargaining and in legal rules
  - This status is not granted in the same way by every types of companies (non-profit or commercial, etc), let alone « non-employee » forms of work (domestic, individual entrepreneurship...)

→ *'Social security' comes from personal social representations experienced through all types of symbolic affiliations (domestic, political, économic...)[Théret 1999]*

## II. From individual investment to collective forms of social evolution: a political construction

### 3. The challenges of the economic de-régulation of society

- Beyond efficiency concerns, a destabilizing of social links: private creditors (of public debt) impose their conceptions:
  - Individualization of the evaluations and rewards of work;
  - Insurance-type logic (for retirement, health expenditures...);
  - Monitoring of social minima...  
without balanced « efforts » asked to the highest part of the income distribution (Piketty 2013)
- Promotion of « free entreprise »: beyond efficiency concerns, a privatization of collective resources:
  - Public-private « partnerships », rules and abuses on public procurement...
  - Primacy of the manager upon the decision making process (even on political issues: managerial conception of CSR);
  - A fictitious but effective representation of the firm as a private property of its shareholders
- Symbolic meaning of the corporation as a « legal person »:  
from a political mean (the Catholic church) to a vehicle for individual legacy to one's posterity (Blair 1998)

→ **individualistic hubris ?**

*A paramount but unsaid cause (ultra-liberalism?) threatening any form of social entity (Jobert, Théret 2005)*

## Conclusion : call for contributions

### - **Necessity to deepen the critical theory of capitalism**

- Long run analysis
- Accumulation regime need to be redefined, and beyond : the individual and politics
- Necessity to theorize the conditions for symbolic orders to channel a regime (eg growth/'degrowth'; 'sustainable' development *priorities*, 'modernity' ...)

### - **Methodological dimensions**

- Long term series analysis
- Deconstructing institutions as symbols [Godelier 1984; Gislain 2010]  
for a critical structurist theory [Vandenberghe 1997]



THREE ISSUES FOR THE RÉGULATION THEORY BY THOSE WHO HAVE NOT FOUNDED IT

**THANK YOU !**

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