

Cultural Value

Cultural Value: A Perspective from Cultural Economy

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Executive Summary

This critical review contends that accounts of cultural value designed to articulate the specific value of culture within contemporary polity and governance cannot but fail to achieve their objective. Trammled by economic utilitarianism on the one side and an uncritical aestheticism on the other, culture's articulation is either quantitative or mute. This state of affairs has arisen as a result of a set of intellectual reflections on social order which can clearly be traced as far back as the fourteenth century, arguably achieve their hegemony by the late eighteenth century and have continued to dominate thought into the twenty-first century. Whilst it has been common to argue that such reflections codified the distinctions of economy and aesthetics, or as is often said today the instrumental and the intrinsic, this critical review argues that these positions are the product of a singular process and that therefore the persistent representation of them as antagonists is false. That process is called abstraction and is the form in which the political codification of market society took place over that period. These categories are a product of that process, co-defining each other in mutual exclusion. This is one aspect of abstraction. There are two others. In defining the public sphere as one governed by market relationships, ethics was disembedded from the social and re-cast in a form appropriate to the new form of society – utilitarianism being its clearest expression. In a similar way, human labour was both abstracted by exchange and instrumentalised as a simple means to an end. The instrumentalisation of labour completed art's isolation from the routines of social production. The paper concludes by suggesting that the emergence of a set of new cultural economic imaginaries in the last twenty years draws the historical limitations of abstraction to critical attention.

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Key words

Cultural economy, aesthetics, ethics, value, exchange, commodity, labour

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Abbreviations

For certain references in the text, abbreviations have been used as follows. References to the Works of Aristotle are given their individual name from *The Complete Works of Aristotle Volumes I & II, Revised Oxford Translation*, edited by Jonathan Barnes and published in Princeton by Princeton University Press:

M: Metaphysics

NE: Nichomachean Ethics

P Politics

Ph Physics

Introduction: cultural value and the missing tradition

(i) History, critical theory and the autonomy of the aesthetic

This critical review offers a perspective on the contemporary British concern with cultural value from within a family of theoretical positions nominally termed cultural economy. Insofar as the concern with cultural value centres on the desirability, and indeed, the very possibility of providing an account of it from within the group of philosophies of art distinctively described as *aesthetic* this review argues that cultural value harbours a misconception. The review's central argument is that the intimations of *post-aesthetic* (Bernstein 1993) theory, contained in the principle critiques of European and North American modernity, in which theoretical developments can be argued to point towards the dissolution of the foundational eighteenth century categorial distinctions between the *aesthetic* (the beautiful), the *ethical* (right conduct) and the *cognitive* (reason or truth) are to be detected in the specific conditions of contemporary cultural production. Such conditions, it argues, challenge a number of obvious bodies of thought. They challenge accounts of artistic or cultural experience that argue for its autonomy in the manner of eighteenth century theory, but which is at the heart of many contemporary attempts to distinguish forms of cultural value from their economic alternatives (Hutter and Throsby 2011). It perhaps goes without saying that such a challenge also denies attempts to construct an account of the efficacy of the aesthetic that seeks to locate it in a critique of its moral or cognitive analogues; normative universalism and scientific positivism respectively. It also implicitly critiques, for broadly similar

reasons, the various attempts, in cultural studies and sociology for example, to overcome categorical separation by positing relations between the distinctively defined categories, subject to varying qualifications regarding reductivity and their autonomy (relative or otherwise).

It is a trope of modernist critical theory that the aesthetic was the product of a series of intellectual codifications, initiated and refined between the seventeenth and nineteenth centuries, which defined capitalist modernity in terms of the spheres of culture, economy and society, or to put it another way, the aesthetic, the scientific and the ethical (Bowie 1990, Eagleton 1990, Crowther 1993). Typically defined against a metaphysics that conflated the good, the beautiful and the true, capitalist modernity is alleged to have ushered in an era of enlightened rationality in which material reproduction, political order and subjective contemplation proceeded according to natural laws. In theory, art came to be perceived as aesthetically distinctive to *poesis* (labour); performed by especial creative capabilities (genius) and subject to its own critical regime (judgment or taste). What is often overlooked in this epochalist reading of history is that this categorial separation also installed its own epistemological invigilator in the various forms of sceptical empiricism which are only prepared to admit relationships between these separate spheres, either, on the basis of Humean constant conjunctions, or, disarmingly, forcing opponents of a more 'holistic' persuasion into a travesty of explanation based on multiple interactions, reductions,

interpolations, homologies and the like¹. Once installed it then proceeded to expunge alternative explanations of causation based variously on essences and natures grounded in what would be described in contemporary philosophical terms as realist or essentialist modes of explanation. It is a central contention of this review that such modes of explanation and their attendant methodological architecture are required to explain the apparent contemporary dissolution of the eighteenth century categorical separations. However, it is also apparent that such perspectives are absent from contemporary deliberations on cultural value and that such absence is not explained by mere oversight, but by what the philosopher Scott Meikle describes as the 'metaphysical reform' of the principle categories of thought which can be detected as far back as the fourteenth century², but which came into its own in the eighteenth and nineteenth century concept of utility³, and which has continued to dominate British thought about culture ever since.

That key questions asked in critical theory of the eighteenth century codification of capitalist modernity concerning the philosophy of art, its entrapment in the aesthetic and its dissociation from questions of truth and morality should be being asked now, is not coincidental. At a time when capitalism is manifestly shedding its postmodernist cultural

¹ The social historian Edward Thompson fought a small war against this intellectual capitulation to atomism and its variants in the social sciences in Thompson (1978).

² See for example, Kaye (2000) for an explanation of the emergence of scientific thought in early modern Europe, and especially, the relationship between speculation on the nature of money and the formation of scientific categories. Richard Seaford makes a compelling argument for looking further back to the Ancient Greeks (Seaford 2004).

³ It might seem somewhat anglocentric to foreground utility in this way. Whilst England is the home territory of utilitarianism and the contemporary interest in 'cultural value' might seem to be a reaction to this particularly English of philosophies, its influence on accounts of those human activities (mis)identified as economic cannot be under-estimated.

carapace, it is no surprise that culture, art, its value and its connectivity to questions of ethics and truth are being asked again in response to *inter alia*, concerns for meaning beyond consumerism; the need to revive the sources of social and political critique, and, against the fundamentalism of the age, redefine the purposes of economic life in ways that support human and social sustainability. The philosophers and political economists of the eighteenth century sensed that theirs was an age of profound changes and that such changes were especially manifest in the distinctions and relationships between economic, ethical and aesthetic life. That the emergent nineteenth century theoretical orthodoxy attempted to reduce these three to one – utility – in the face of a romantic rearguard action to at least maintain two – the economic and the aesthetic – only serves to illustrate the importance of what was at stake. This review argues that if the contemporary concern with cultural value is to mean anything worthwhile, then it is only by being projected against a larger backdrop of change – actual and potential – that its significance can be properly discerned. The review suggests that the present moment might be productively compared with the latter half of the eighteenth century in that in both eras theory was and is tasked to grapple with complex structural and temporal changes in the organisation of society⁴. Insofar as eighteenth century theory aimed to codify the new arrangements of

⁴ The *intellectual* relationships between value, utility, the aesthetic and the ethical have been the subject of an undercurrent of literature on the eighteenth and early nineteenth centuries, but for the most part, this literature has stepped back from considering how such relationships related to theoretical codifications of wider society. Kurt Heinzelman (1980) suggests that the evolving approach to the imaginative at the end of the eighteenth century was more deeply implicated in the development of economic ideas than has usually been assumed. Catherine Labio (1997 and 2004) makes a very compelling case for a persistent role for the aesthetic in Adam Smith's thought between *The Theory of Moral Sentiments* and *The Wealth of Nations*, challenging appropriations of Smith to a logic of pure economic reasoning. In a similar vein, Richard Bronk (2009) makes a case for the role of the imagination in the development of early economic thought in the nineteenth century and by extension makes a claim for the role of imagination in contemporary economic explanation.

market society against the absolutism of feudal hierarchy (Anderson 1974a & 1974b) contemporary theory is grappling with the decomposition of market society in the face of a set of new acculturated and socially embedded economic imaginaries.

(ii) Capitalism and social production

This review shares Alasdair MacIntyre's apprehension about the lack of historicisation in accounts of value (MacIntyre 2013). Where MacIntyre in particular singled out philosophy's tendency to de-temporalise the philosophy of ethics, this review argues that the same can also be said of economic and aesthetic value. Whilst this can clearly be demonstrated with respect to the eighteenth and nineteenth century accounts of both, there also appears to be a lack of historical awareness in the contemporary treatment of cultural value. Twenty-first century capitalism, has, against its alleged historically universalizing nature, been shown to be radically incomplete, unfinishable and subject to unpredictable and largely unmanageable instability. It is this realisation that casts the cultural value debate in a different light. In their own way, the thinkers of the eighteenth century detected, if not the fundamentally crisis prone nature of capitalism (that would only really come to fruition with Marx), at least the need for a regulatory principle that would allow its operations to be explained as if law-like, and, drawing on physical scientific concepts, they constructed a regulatory principle called value. What the aesthetic would do for the sensuous subjective experience and contemplation and their inter-subjective communication among the educated subjects of civil

society, and universal moral precept would do for ethics, value would similarly perform for the regularised transmission of commodities in the political economy.

The thinkers of the eighteenth century were fully alert to the mutually conditioning and equally mutually excluding separations that defined each sphere. Where they differ, however, is in their estimations of their significance. The English aesthetes Shaftesbury, Burke, (and their Scottish-Irish counterpart Hutcheson) regarded these concepts as the necessary architecture for a well regulated society and good conduct. Taken aback by the model of the self-interested materialism offered by Thomas Hobbes in *Leviathan* (Hobbes 1957) and (somewhat more satirically) by Bernard de Mandeville in *The Fable of the Bees* (de Mandeville 1970), Shaftesbury and Hutcheson adopted Lockean philosophy to argue on behalf of humankind's natural altruism as a principle of social regulation. Adam Smith accepted this division famously in *The Wealth of Nations* (Smith 1981), but maintained anxieties about the disconnection of moral judgment from material life. Immanuel Kant, arguably the great intellectual codifier of the separation in his critical project of defining Pure Reason (Kant 1929), Practical Reason (Kant 1996) and Judgment (Kant 2007) defined the spheres with great clarity but only, as contemporary Kantian scholarship has increasingly demonstrated (Kneller 2007), against an on-going project to define the valid ethical basis for a future society. It is not just of historical interest that Kant defined his political vision in terms of a society of independent petty commodity producers (property-

owners) bound together by an ethico-aesthetic ideal⁵. It was, however, only in the nineteenth century when the fuller consequences of the division would be worked out, as, on the one side, economics came to represent the apogee of subjective experience (utility) and the aesthetic was relegated, ultimately, into gilded bohemian marginality. Political economy in its more critical forms (Ricardian and Utopian Socialism, for example) attempted a rearguard defence of maintaining the link at least between economy and ethics (Stafford 1987) and William Morris (Morris 1993, Thompson 1977) would later try to recuperate the aesthetic into his ethical vision of a society of independent producers. However, it is only with Marx and a subsequent critical tradition of nineteenth and twentieth century thought that the potential transformative supercession of the division would come to be seen as the immanent potential of capitalism itself. Marx defined this separation and codification as "abstraction", a process of dynamic reification subject to processes of emergence, ascendancy and decline.

That tradition, inspired by Marx, has been conspicuous in its tracing of the life of abstraction through the economic long waves of an ever-increasingly aestheticised twentieth century capitalism and which has laid the basis for developments in the twenty-first century⁶. It hardly goes

⁵ One can construct this account by combining Kant's categorical imperative not to treat humans as means, but always as ends, with some of his scattered comments on politics and the state and his approach to the *sensus communis* in the Critique of Judgment.

⁶ This particular literature is vast but important contributions in this tradition include within the Marxist lineage Lukacs (1972), Adorno et al (2007), Adorno and Horkheimer (1997), Marcuse (1968), Adorno (1998), Horkheimer (1974, 2012), Schmidt (1971), Jameson (1974, 1998, 2012) and important interlocutors such as Bourdieu (1984), Habermas (1985, 1991) and Baudrillard (1975, 1981, 2001, 2005).

without saying that the dominant locus of critical thought at the end of the twentieth century privileged the routines and practices of consumption as activities distanced from production; activities which could find meaning without reference to the routines of capital accumulation, commodification and exploitation. It is worth noting just how short this period lasted, as questions of production and its intimate relationship with consumption re-emerged in both theory and practice in the latter decade of the twentieth century and the first decade of the twenty-first. What is even more striking is that the ground on which this re-emergence takes place is precisely in the realm of culture, but in ways that are cognisant of the possibility that contemporary conditions require us to take, in Bernstein's terms a post-aesthetic perspective.

Those conditions are represented in the form of a series of culturally sedimented economic imaginaries, the cultural economy, the creative economy and the ethical economy, for example, which, in different ways, problematise the dualistic character of contemporary capitalist society. It is increasingly a society which is at one and the same time seemingly shaped to its foundations by the commodity-form, but in which commodity exchange is undergoing metamorphosis by a combination of technological social mediation and collaboration and cooperation; conjoining the aesthetic and the ethical in an allegedly new form of value. Such forms prompt a range of sub-speculations about the role of creativity in a post-postmodern world; the apparent re-constitution of the creative subjectivity following the waning of the 1960s high modernist rejection of

artistic authorship; a renewal of art's critical faculty, and, perhaps more surprisingly, a willingness to even question the foundational Cartesian artistic *cogito* with varieties of post-Cartesian subjectivity embracing *epistemes* of environmental cognition, embodied knowledge and, more recently, *affect*. How are we to understand the significance of these phenomena? How these two orders of social reproduction on the one side interact, condition and shape one another is perhaps the central question of our period.

Why does this matter? Throughout the three hundred or so years of capitalist development, varied attempts, both progressive and conservative, have attempted to reconcile the codified spheres of abstraction. It is no surprise that contemporary critiques of postmodernism find its celebration of the ephemeral and the apparent a little too conducive to the baroque machinations of neo-liberal capitalism. Of a different order, numerous attempts to reconcile art and society under the banner of social engagement ("applied art"), or, slightly more militaristically - "intervention" - founder on the unavoidable unwillingness on the part of many of its practitioners to release art from the self-legitimizing grasp of the aesthetic. It is within this context that this critical review places the concept of cultural value. Its central argument is that the conditional relationship of aesthetics (culture) to value (economics) and ethics (normative value) in the early twenty first century is inscribed with the historic tensions, contradictions, partial resolutions and *aporias* of their original separation and codification, as separate

spheres in the long wave of pre-capitalist development. The long shadow of late capitalist development challenges any suggestion of easy contemporary reconciliation. However, that doesn't exclude the possibility that the terms of their relationship might be under historical renegotiation, a process that is illuminated in this review by drawing on three ideas.

The first is the historically specific significance of the alignment of art (creativity) with "general social technique" (Marx 1973, 704-706) at the beginning of the twenty-first century which is at the heart of contemporary imaginaries of the cultural economy. The significance of this alignment is that it denies the possibility of thinking of value without thinking in terms of production and its relationship to processes of agency and subjectivity. In this regard I have drawn on the work of the British art historian and philosopher John Roberts, and in particular his book *The Intangibilities of Form: Skill and De-Skilling of Art After the Readymade* (Roberts 2007) which offers the theoretical resources for interrogating how the expansion of creative production in the early twenty-first century begins to expose the conjoined aesthetic, ethical and economic tensions at the heart of the new political economy. What is particularly important for the argument of this review is that Roberts reconnects culture with social production, locating its purposes in immaterial labour. As he explains: "*Artistic skills find their application in the demonstration of conceptual acuity, not in the execution of forms of expressive mimeticism*" (Roberts 2007, 3 italics as in original). The second resource I have drawn upon is

the account of “abstraction” in Marx’s explanation of capitalism. Here I have drawn on two different but for my purposes complementary explanations. The first is Geoffrey Kay and James Mott’s *Political Order and the Law of Labour* (Kay and Mott 1982) that argues that abstraction was the signal political development of capitalism, identified by political theory and political economy before Marx, but given its most refined and dynamic form in Marx’s thought. Abstraction refers to the process by which the concrete particularities of, for example, persons and things come to be given new form and identity when they are counterposed to a formalised universal expression of their particularity. Important abstractions include value, right, law, state, citizen, money, capital and so forth. They are peculiar entities because although they are known in every day discourse by their particularity, they exist as self-subsistent universals – and only do so in the context of capitalism, defining capitalism as a socio-economic formation. One of the most challenging and conflict-ridden abstractions of capitalism is the “aesthetic”. It is conflict-ridden because it is the only abstraction that “mourns” its creation (Bernstein 1993, 4)⁷. Where the abstractions of value (money, capital) and ethics (rights, law) subtend as their own end and measure, the aesthetic was cast adrift into autonomy. Kant was especially sensitive to this and tried to reconcile the worlds of pre-theoretic judgment (in Kant’s aesthetics judgment has no predefining concept) with inter-subjective capacity (aesthetic judgment is the corner-stone of humankind’s *unsocial sociability*). Deprived of the very means by which it might articulate its

⁷ “What sort of beast might beauty be if in considering it we are not considering how the world is (truth), how we do or should comport ourselves in the world (morality), or what might be useful or pleasurable to us?” (Bernstein 1993, 3). Bernstein’s answer is unequivocal: “A silent beast, then, given voice only through the gestures of approximation and analogy to what it is not” (ibid).

value, the aesthetic was offered two options: to withdraw into a world of empty self-reflexivity (for example, MacIntyre's *emotivism*), or, sacrifice its specificity to utilitarianism by finding an external logic – social value and economic value being two conspicuous contemporary examples. As a universal, the aesthetic is the only abstraction without its own language; in fact it can be defined as without a language⁸. Living in a world of abstraction results in a pronounced dual experiential parallax: a world of particularities given shape and form by their reflection in their universal other. This parallax, the Japanese philosopher and political activist Kojin Karatani, argues is the essence of Kant's codification of the distinctions between pure reason (science), practical reason (ethics) and judgment (beauty). Whilst he argues for their separation, as has been mentioned previously, later, in the final years of his life, Kant began to realise the consequences of this abstraction and returned to his earlier work on morality and political order to try and seek reconciliation. However, by the end of the eighteenth century the capitalist genie was out of the bottle, and their simple reconciliation in a cosmopolitan society of ethically regulated petty producers of the beautiful was no longer an option, if it ever had been. However, what Karatani argues, is that, against much Marx scholarship of the last hundred years or so, Marx's account of abstraction as the essence of capitalism has much to owe Kant. Kant did have an historical sensibility, but regarded abstraction as a transhistorical phenomenon. Marx, influenced by Hegel, contextualises this abstraction as the essence of modern society with far-reaching repercussions about

⁸ This is the principal reason why those who would attempt to find a language for art whilst it is trapped within the aesthetic can but only fail. The seemingly contrary notion that art speaks for itself is, both metaphorically and literally, a contradiction *ad absurdum*.

its limits, potential and replacement. Karatani's specific observation, incorporated into this review, is that abstraction exists in a constant state of tension requiring a methodological outlook he describes as *transcritique* (Karatani 2005). Particularity taken by itself, is as one-sided as universality taken by itself. The former can only lead to a naïve belief in authenticity⁹, the latter to entrapment within the order of reification¹⁰. What Karatani finds in Kant on this question, he equally finds in Marx. It is what characteristically distinguishes them both as thinkers from positions that aim to critique reification from an assumed position of authenticity, and, on the other positions that take the reified forms at face value as actuality. What is actually required is the ability to read both simultaneously as dynamic polar but mutually conditioning opposites. This is *abstraction* and moreover it is real.

The idea that modern society might be driven by a reciprocating dialectic of particularity and universality is a peculiar one. Its peculiarity has a source and the identification of that source requires an outlook that rejects causal explanation by reference to accident and coincidence and instead seeks explanation through necessity and teleology. It is a central argument of the review that the categorical separation of aesthetics from economy or society, or indeed morality or truth, occurs as a result of necessity, and equally, its supersession is also a matter of necessity. That necessity, most importantly explains why reconciliation of these categories during the era of capitalism has been impossible to achieve. It

⁹ Varieties of existentialism being important cases in point.

¹⁰ Baudrillard is arguably one of the most well known exponents of this position as the simulacrum re-defines all forms of particularity, leaving no trace of the pre-semiotic particular (Baudrillard 1983).

is not in the nature of capitalism to reconcile these domains, but to force them apart within its routine processes of reproduction. Now, explanations by reference to necessity in the arts, humanities and many areas of the social sciences are quickly denounced as deterministic, monadic, essentialist, reductive, simplistic, and worse, they are seen to invoke supra-social or extra-human agency, with more than metaphysical and even religious overtones. There has been, however, a revival of interest in social explanation by reference to natural necessity¹¹ over the last few as a result of the decay of post-structuralism and postmodernism which, whilst ostensibly offering critically deconstructive theoretical resources have actually eviscerated the capacity of critique to function, ultimately falling into dialogic traps by appeals to explanation by community consensus¹². In philosophy, critical theory and particular areas of social scientific investigation, scholars, who broadly subscribe to a range of positions nominally termed realism, naturalism or essentialism have offered robust rejections of the various charges and demonstrated that such charges largely rest on misrepresentation of their position. One such scholar whose work I am especially indebted to in this Review is that of the philosopher Scott Meikle whose work on Aristotle (Meikle 1995) and Marx (1985) has been an invaluable source of insight.

¹¹ Prompted by Roy Bhaskar's work in the 1970s (see Bhaskar 1978 and 1979), forms of critical realism, essentialism and naturalism have been developed in sociology (Archer 1995, 1996, 2000, 2007; Sayer 2000, 2005, 2011) and economics (Lawson 1999, 2003).

¹² These take many forms, but good examples include Wenger's community of practice models (Wenger 1998); Knorr-Cetina's (1999) models of scientific knowledge construction and myriad forms of social constructivism.

How does the review proceed? In the first section I explain why I think the current set of approaches to what might be termed cultural value are misconceived, and rest upon an unquestioned narrowing of value associated with the rise and institutionalisation of utilitarianism as a meta account of value *per se*, notwithstanding the efforts by culturalists to distance themselves from its consequences. It demonstrates how the source of the misconception lies in the failure of the culturalist perspective to go beyond addressing the symptoms of the problem to the underlying metaphysical assumptions of the utilitarian scheme. The section demonstrates how the dominant utilitarian concept of value, which defenders of culture see as resulting in distortion, remains in place, unless its fundamental philosophical assumptions are challenged.

The second section charts the pre-history of abstraction, identifying key post-medieval intellectual operations in its creation, including its co-evolution with the new philosophies of knowledge that came to define inquiry in the period from the fourteenth to the early nineteenth centuries. Although a key battle in the debate was the terms on which the ethical might be distinguished from the material (the economic as it later came to be known), the codification of the aesthetic and its distinction from both was no less important, with writers intensely attempting to determine how far separation should go. The significance of these shifts and changes for how we might understand the terms of contemporary debates about cultural value are discussed. The section concludes by arguing that contemporary accounts of cultural value struggle to transcend the terms

of the eighteenth century debate, not because they fail to understand the separation historically, but because they fail to trace the separation to its source in abstraction.

Section three examines Marx's explicit theorisation of abstraction which goes on to set the terms for the development of an intellectual lineage which would throughout the twentieth century continue to challenge the aesthetic containment of art, not from a standpoint outside abstraction, but from a standpoint of the potential that abstraction sets in motion. Marx's thought was teleological, not because it posited a historical terminus towards which society travels with inevitability, but because abstraction enabled society to develop new potentials which could only be realised by the supersession of abstraction. In this review, intimations of this supersession are to be found variously in the new cultural economy imaginaries, in post-aesthetic theories of art, and in post-Cartesian accounts of artistic subjectivity. This can be detected in a range of contexts, including inquiries into the contemporary potential for creativity to represent un-alienated labour ("good work"); the re-valorisation of use-value as an organising term of society and social interaction; technologically mediated forms of sociality and their relationships to regimes of exploitation, and in debates about the persistence, or otherwise of the general circuit of production in which production is seen as an iterative cycle of creation, production, distribution, exchange and consumption. Thus far, although each of these topics has been addressed

from within critical theory, they haven't been examined from the vantage point of the theory of abstraction.

The final section draws the major conclusions of these two sections together and offers a brief critical counter-point to current attempts to construct a viable and valid notion of cultural value.

1. Cultural value: the emergence of a contemporary problem

(i) Utilitarianism and the narrowing of value

Over the last few years there has been a growing sense of unease among advocates for and practitioners of the arts and culture in Great Britain.

Having co-opted economic logics into the public policy case for the arts and culture in the 1980s (Myerscough 1988) and developed those throughout the 1990s and early 2000s, there is a general sense that things have either gone disingenuously too far down this route, or, that the route has terminated in a politically far from palatable place (McGuigan 1996; Belfiore & Bennett 2008; Belfiore & Upchurch 2013).

Advocates of the specific value of culture feel their case impaled on the horns of the dilemma explained by the philosopher Bernard Williams:

Again and again defenders of such values are faced with the dilemma, of either refusing to quantify the value in question, in which case it disappears from the sum altogether, or else trying to attach some quantity to it, in which case they misrepresent what they are about and also usually lose the argument, since the quantified value is not enough to tip the scale (Williams 1993 [1972], 88-89).

Parochially, the cause of this dilemma is the doctrine of utilitarianism and its dominant role at the heart of public policy evaluation and selection in the UK. Williams' observations some forty years ago suggest that far from being a recent development, utilitarianism within policy enjoys a longer provenance, and, as its historians demonstrate, within political philosophy an even longer one extending back into the latter decades of the Eighteenth Century (Halevy 1972 [1928]; Plamenatz 1966). The

contemporary objection to utilitarianism in the cultural field is also at odds with a long tradition of cultural utilitarianism in British policy, analysed by, among others Tony Bennett (Bennett, 1998). The source of this particular unease is, however, more recent, and is a reaction to the perceived corrosive effect which economic logics, driven ostensibly by the dogma of neo-liberalism, have on the claimed exceptional status of culture within the wider public sphere, a status granted to it in the immediate post-War years institutionalised in the doctrine of the arms-length principle. What is important, however, is that for the advocate of culture, Williams' dilemma has asserted itself with renewed vigour.

The refusal to quantify is customarily based on the argument offered by culture's advocates that it is intrinsically unquantifiable and requires a very different type of case when it comes to questions of its value. It is time they have suggested, to make the case for culture in terms that are specific to it, and not borrowed from any other sphere of social, economic or political activity. There is a well-known standard objection to this, drawn unsurprisingly from utilitarianism. Specificity in public policy, it is argued by its opponents (O'Brien 2013), fails to provide an adequately discriminating apparatus by which competing means can be assessed against their respective abilities to achieve given ends. Such objections also fuel the perception that specificity in the face of scarce resources amounts to special pleading (and worse, thinly masked vested interest)¹³.

¹³ Meikle (2000) notes the especially corrosive effect that the utilitarian scheme has on professional cultures and professionalism. Professional activities that have a particular 'end' – health, education, public safety, and so forth, find their 'ends' without defence in the court of utilitarian judgment reducing them to pleading 'means' in mitigation.

To counter these lines of argument, advocates are increasingly exploring the potential of the concept *cultural value*. A number of earlier approaches have unconvincingly attempted to do this, including: revealed (expressed) preference; contingent valuation; hedonic pricing, and, subjective well-being¹⁴.

This attempt to provide a non-reductive account of cultural value capable of integrating culture within the current policy assessment systems of the United Kingdom represents one sort of challenge. However, what this development also signifies, importantly for this review, is that this framing of the problem is both intellectually and parochially narrow. The ambit of cultural value as a regulatory principle extends substantially beyond the needs and processes of the publicly funded cultural sector and indeed the broader public policy system.

This narrowness can be explained in the following terms. Since the utilitarian revolution in anglophone thought in the nineteenth century (Halevy, 1928; Plamenatz, 1949; Schumpeter, 1954) *value* has been conceptualised as a relative term between objects or activities typified in such formulae as: $x \text{ object A} = y \text{ object B}$. Valuation is essentially a comparative exercise, and it is unsurprising to find that within utilitarianism *all* forms of evaluation model themselves on economic

¹⁴ In each case, the presumed specific quality of culture can be ‘expressed’ through the preference behaviour of individuals. This preference behaviour it is further presumed is to be measured through the monetary evaluations individuals place on their cultural activity. In short, these approaches to cultural value are constrained to return to the very solution that is, in reality, the problem, and so, they are equally not only lacking in explanatory force, but also compound the issue.

exchange. This specific formulation is important because it wasn't available to the classical political economists Adam Smith, David Ricardo and, for the purposes of this review, Karl Marx. It wasn't available because their thought rested on a fundamentally different metaphysics and a different relationship to the ways in which the world is ordinarily described. For the utilitarian thinkers the world consists of abstracted rational subjects, goods, and, a new abstraction, labour – which we will come to later. Things, for the classical political economists, by contrast are particular, specific and their capacities are intimately inscribed in their natures. What they can be used for therefore is also specific to them and connected to these qualities. Smith, Ricardo and Marx all used a common term for this notion of use; they all talked of use-value or value in use. However, in their hands, use-value could not be abstracted from the specific use-values of individual objects. There is no universal use-value that can be independently examined aside from the specific use-values of objects. Whether these objects are found in nature or are the artefacts of human activities is irrelevant at this point. Use-value could not therefore be the basis of value, since this required some common quality in terms of which different things could be compared and evaluated and since use-value is specific to each object, it cannot perform this function.

How then did the utilitarian philosophers arrive at utility? The first element in the intellectual architecture of utility is the utilitarian account of human subjectivity that differs markedly from what had gone before. Insofar as pre-utilitarian thought held to an overt account of human

subjectivity, it was intimately bound up with societal notions such as hierarchy or order. Utilitarianism fused the emerging notion of individuality with the growing notion of rationality. It was a simple step then to posit the notion of the rational individual endowed with autonomy and capacity for action. However, then Utilitarianism needed such rational individuals to have a goal. Since the individual is now endowed with rationality and the capacity for action, the goal should be similarly individual. The notion of 'happiness', understood as the pursuit of pleasure and the avoidance of pain, came to define the goal of the rational individual. However, for the individual to be able to assess competing ends, such happiness needs to be expressed in measurable form. Utility was proffered as the means by which the rationalising processes of the individual could compare different options and evaluate choices. The concept of utility is extremely useful here for this kind of approach, for two reasons. First, since it is the operations of the sovereign rationalising individual, it needs no further explication than that which is meaningful to the individual – no other authority matters¹⁵. Since it appears to be the means by which individuals compare competing alternative courses of action, it can be assumed to be quantitative. It is then a short leap to the notion of utility as the universal means by which the rationalising subjectivity functions. The later nineteenth century economists who take up the notion of utility as the foundation stone of their economic theory then go a step further. As Meikle (2000) points out, in the time between the publication date of John Stuart Mill's *Principles of Political Economy*

¹⁵ The doctrine of utility's disavowal of inter-subjectively valid critique persists to day in a whole range of postmodern theories, and even in accounts of the creative industries (Potts, Cunningham, Hartley and Ormerod 2008; Potts 2011).

(1848) and that of William Stanley Jevons' *The Theory of Political Economy* (1871) the notion of utility, or usefulness in consumption, has given way to the notion of usefulness in buying and selling. The circle, it seems, is complete; utility is the universal yardstick of human happiness and which has its ultimate expression in the transactional act of exchange. The utilitarian implications for the understanding of economic behaviour became explicit and set economics on a specific methodological course heralded by Jevons in the following berating terms: "...it is to the neglect of Economists to obtain clear and accurate notions of quantity and degree of utility that I venture to attribute the present difficulties and imperfections of the science" (Jevons 1871, ix). From this point on, utility freed economics to eliminate considerations of quality from its deliberations as the world of ordinary experience came to be refracted through the lens of utility-maximisation. The only scientific approach to economic explanation and evaluation was one in which the specificities of the world of people, things and activities could be set aside, and in their place, economics could model the quantitative relationships between the new entities of the economic universe – goods, capital, money and labour.

This is as true for ethics or public policy as it is for say economics. It is very difficult for the utilitarian philosophers to avoid the consequence of their premises; that is, that in utilitarian philosophy all values are commensurable. Utilitarianism, logically, therefore draws no distinction between domains of value. All value judgments bring themselves back to the measuring stick of utility. Ethics, politics, society and economy are all

reducible to the same isometric architecture of value based on the tacit utility-maximising impulses of the rationalising individual¹⁶. The contemporary expression of this provides the context in which advocates of culture have found their arguments judged. It is this, of course, which conditions the contemporary debate about cultural value, insofar as it is a debate shaped by the need to set priorities in British public policy. It is part of the argument of this review that the construction of the aesthetic as a category of critical understanding in the eighteenth century preceded in parallel with the development of the doctrine of utility. Indeed, they are intimately connected, as they are both a product of the abstraction that takes place in the political and social order.

This mutual shaping can be readily evidenced in a short review of the historical conceptual architecture of what is currently understood as cultural value, identifying how and why culture figured in the intellectual construction of market economy in the period from the fourteenth Century to the early nineteenth century. Culture (and the aesthetic) it can be argued, especially in European thought from the late seventeenth century through to the mid-nineteenth, shaped the central forms of subjectivity of market economy, delineating a sphere of individual identity and action appropriate to the new routines that it inscribed into social life. This can be traced through a series of theoretical shifts and insights that, whilst

¹⁶ It is this architecture that has been institutionalised, for example, in the *body politic* of the UK system of government and public policy summarised formally in *The Green Book: Appraisal and Evaluation in Central Government* published by Her Majesty's Treasury. This volume sets out guidance on how the preferred utilitarian schema must be used to evaluate the competing alternative means for achieving a given policy objective. The objectives, needless to say, are also inscribed in appropriately utilitarian terms as the objective of maximising the happiness of the greatest number.

building a new form of subjectivity on the foundations of market economy, also suppressed its critical alternatives. Thus we can trace a line of descent from Thomas Hobbes and Bernard de Mandeville in the mid seventeenth century through Locke's reconstruction of the category of the understanding in the late seventeenth century; its influence on the work of the Third Earl of Shaftsbury and Francis Hutcheson on aesthetics, morals and metaphysics; the scepticism of Hume; Bentham's attempt to eliminate contingency from market economy which then becomes, through the early work of Samuel Bailey in the early nineteenth century, the cornerstone of Mill and Jevons reconstruction of political economy as the modern discipline of economics. The central assumptions of the marginalist revolution are then carried over into the contemporary field of *cultural economics* that struggles inadequately to deal with contemporary developments in the cultural field. This tradition encompasses a number of trajectories. Politically, this lineage maps out the logic of the liberal state forms appropriate to market economy. It encapsulates what the Canadian philosopher CB MacPherson described as the theory of possessive individualism (MacPherson 1962). However, in order to fulfil this objective the world and how humans know it had to be reconstructed. Locke's philosophical *empiricism* or *sensationalism* provided an ostensibly anti-metaphysical epistemology that laid the foundations for the required form of subjectivity of market economy. Shaftsbury and Hutcheson (the latter especially representing a halfway house between Locke's *sensationalism* and Hume's *scepticism*) develop this insight, deepening the concept of subjectivity by defining a sphere of aesthetic or cultural competence that enabled the new bourgeois subject to relate to the world in ways that

would sacrifice consumption for investment, supported by a new aesthetically inflected moral sensibility. Hutcheson in particular makes this connection explicit, paving the way for later economists to take his account of subjectivity for granted.

Hutcheson plays an important role in the historic intellectual crossroads reached by market economy in the mid-seventeenth century. In 1744 he published a new textbook of moral philosophy and metaphysics for use at the University of Glasgow. It is written in explicit rejection of the then prevailing Aristotelian form of moral philosophy taught using the textbook of the Dutch Aristotelian philosopher Gerard de Vries. Hutcheson, we should note at this point, was Adam Smith's teacher and predecessor as Chair of Moral Philosophy at the University of Glasgow. Whilst the Scottish Enlightenment itself continued to entertain a wide range of intellectual traditions, there is a distinct turn against the Aristotelian tradition in Anglophone thought at this point. Dismissed as 'mere' metaphysics, Aristotle's account of knowledge, ethics and, especially his critique of things that would later become termed 'economic', place his intellectual heritage at a discount. Aristotle's essentialist or naturalist influence would however, continue to inform currents of thought in continental Europe. Immanuel Kant, although breaking with it in important ways, reinstates a teleological conception of human development or 'ends', especially with respect to his theories of morality and their intimate connection with the worlds of aesthetic judgment (much maligned in the twentieth century as a naïve belief in 'progress'). GWF Hegel introduces the dialectic into

Aristotle's account of essences or natures and Karl Marx famously sets the whole edifice on its materialist feet. This tradition is the core that lies at the heart of contemporary *cultural economy*. To extend the provocation, it is this missing tradition that is actually capable of coherently explaining the role of culture and the aesthetic in the formation of market economy then, and contemporary developments in their relationships now. It is the only theoretical framework capable of offering any real insight into the ways in which culture and cultural value are re-enacting their historical eighteenth century role in constructing the subjective and normative conditions of contemporary society.

(ii) Capitalism and the cultural economy

Questions of cultural value have been explicitly raised during the course of the last twenty years in the context of new forms of cultural production and consumption and the cultural life of the community more broadly. There is a lineage of sorts that connects, for example, the interest in cultural production in pre-New Labour (1997-2010) local cultural policy with contemporary modellings of on-line economies of cultural and creative production. Whilst the commercial for-profit cultural and creative industries invoke concepts of value that extend beyond the purely financial, the growing association of culture with practices of social production¹⁷ raises another set of challenges of a different order. A number of writers have begun to ask to what extent the emergence of

¹⁷ Social production in this context refers to two sorts of activities, often complementary; first, productive activities, the product of which is appropriated socially without the intermediation of exchange or the commodity-form (in its highest expression, money), and, not-for-profit productive activities, the product of which does enter into a process of commodity circulation.

socialised cultural production represents a potential, but fundamental re-configuration of the social relationships of capitalist production with implications for how we might think about culture. Adam Arvidsson, for example, has suggested that the development of socialised economies in the fields of culture and creativity require a fundamentally different regime of evaluation than that of Utilitarianism (Arvidsson 2009). In his view, sociality itself has become the sought-for substance of value in the world of socialised production and consumption. Quantity begins to be important here. Social production has always existed in market economy, and not only through the state, but through systems of mutuality, cooperative production, domestic production and reproduction, and so forth. It is possible that the growth of socialised forms of cultural production and consumption within the routines of market economy are simply a continuation of well-established, but economically subordinate, forms of social production. However, there may be grounds for thinking that something more significant is happening. The cultural intensification of capitalist economies expressed in the growth of the cultural and creative industries has begun to raise questions about the persistence of what Marx described as the *law of value*, that is a principle of productive regulation based on the accumulation of money as capital. If this principle, and its intellectually apologetic expression in the conceptual architecture of utilitarianism are now in question, then what is it that is replacing them? Moreover, if there are detectable processes at play here, what are their implications for the way in which we should approach the contemporary concern with cultural value? Arvidsson (and his collaborators) suggest that socialised production re-introduces the lost

tradition of Aristotelian ethical thinking back into consideration of the meanings and purposes of culture in the modern world¹⁸. It is the argument of this critical review that contemporary forms of socialised cultural production and consumption not only expose the limits of the utilitarian scheme and its stranglehold on questions of value, but that they demand a wholesale re-engagement with the tradition of critical thought that utilitarianism displaced. Therefore, this review offers the following provocation to both utilitarians and their culturalist opponents: there are really only two accounts of cultural value to choose from defined by their traditions of intellectual inquiry; the first, the familiar utilitarianism based on an ontology of materialist atomism applied to social and human activity and behaviour (and which has its modern inheritors in the domain of *cultural economics*); the second, a variety of naturalism or essentialism which incorporates culture (the realm of the symbolic) into its explanation of contemporary social and economic forms, and especially their capacity to promote human good.

There are implications in this for both utilitarians and their opponents. Counter-posing these two traditions exposes the intellectual and political inadequacies of utilitarianism, both historically, and contemporarily. However, there isn't much cheer for utilitarianism's opponents in the cultural sphere either, unless they are prepared to fundamentally change their philosophical outlook. A review of the intellectual construction of such ideas as culture and the aesthetic (and their value) reveal their role

¹⁸ Adrian Walsh summarises the Aristotelian concept of value succinctly in the following terms: "Value, then, for human beings resides in the realisation of human nature and the realisation of this nature involves our realisation of our potential for flourishing" (Walsh 1997, 85).

in constructing the basic architecture of market economy (utilitarianism being its most reductive expression) and the suppression of its critical alternative. Moreover, in their insistence on a univocal denunciation of 'economy', its critics actually perpetuate this state of affairs and inhibit contemporary critical thought's purchase on contemporary social, economic and political developments, represented in, for example, forms of socialised cultural production.

Cultural economy's ability to offer a differentiated account of economy provokes a contrary sense of unease, and that is, that the anti-economy advocates of cultural value may have been over-hasty in seeking to distance their cause from the logic of what they uncritically bundle up imprecisely under the term economics. Advocates of culture appear to have only one understanding of economics, that which has been variously described as neo-classical or orthodox economics launched by the supposed nineteenth century 'marginalist revolution' in economic theory. That such economic theorisation and its implications for understanding how society and individuals value different activities has been the dominant way in which economics has been understood (by its supporters and detractors equally) for more than one hundred years is incontrovertible. It is also not unsurprising that advocates of culture find it difficult to envision economics in a different way since the intellectual architecture of neo-classicism and marginalism has had such a pervasive and sedimented influence way beyond its disciplinary boundaries (Clarke 1982). Indeed, as the philosopher Scott Meikle has argued, marginalism

was instrumental in reconstructing both scientific thought and everyday cognition in ways amenable to the development of market economy and its operations, and as such, it has in effect become its own court of appeal (Meikle 2000)¹⁹. What cultural economy demonstrates is that the reification of the bundle of activities typically termed *economic* is simply the economic analogue of the reification that terms another group of activities the *aesthetic*, or the *cultural*. It is one of the central arguments of this review that whilst the role of the former as the intellectual architecture of the market economy has been critically acknowledged and examined, the role of the latter in the same exercise has received considerably less attention. Opening up both bodies of ideas to a common critical scrutiny, may not only reveal important insights into how we have arrived at the current cultural value challenge, but, may also suggest ways, potentially by both positive and negative inference, in which we might answer this challenge now and in the future.

The ideological dominance of marginalism and its theoretical underpinnings in Utilitarian philosophy, however, has been met by a series of critical alternatives. Ranging from Marxist political economy, through some forms of evolutionary economics to institutional economics and

¹⁹ In his *An Introduction to the Principles of Morals and Legislation* first published in 1789 and corrected in 1823, Jeremy Bentham, with the benefit of the theoretical work undertaken by his predecessors, can blithely opine: “When a man attempts to combat the principle of utility, it is with reasons drawn, without his being aware of it, from that very principle itself. His arguments, if they prove anything, prove not that the principle is wrong, but that according to the applications he supposes to be made of it, it is misapplied. Is it possible for a man to move the earth? Yes; but he must first find out another earth to stand upon” (Bentham, 1967, 128-129). Only, of course, if one accepts the utilitarian starting-point. Bentham’s collapsing of the distinction between reason (understanding) and practice in pursuit of a world free of contingency (or to put it another way, his conflation of geocentrism with egocentrism in the above citation), is something that contemporary culturalists find difficult to combat, unless they can spell out an alternative outlook.

various forms of contemporary cultural economy (and interesting combinations thereof), there has been and continues to be a healthy counter-narrative to marginalism and its theoretical assumptions and ideological preferences. Although none of these perspectives has had any noticeable impact on public policy (why would they?) the emergence of a set of economic imaginaries based variously on culture, creativity, innovation and their alleged transformative potential which have had an impact on public policy, has prompted the need for perspectives that address economic matters in ways that either require substantial amendment of the Utilitarian scheme or, as will be argued in the conclusion of this review, its outright rejection.

For the purposes of this critical review, this range of culturally sedimented post-industrial economic imaginaries operate under a number of souriquets: the *cultural economy* (du Gay and Pryke, 2002), the *creative economy* (Howkins 2002, 2009), the *digital economy* (Barbrook 1997 and 2007) the *attention economy* (Davenport and Beck, 2001), the *experience economy* (Pine and Gilmore, 1999), the *social network market* (Potts *et al* 2008) and the *ethical economy* (Arvidsson, Bauwens and Peitersen 2008; Arvidsson 2009; Arvidsson and Peitersen 2013) to name just a few.

Whilst each of these has been annexed to dominant narratives of economic growth and market liberalisation, they can, through a critical lens, be seen to contain with varying degrees of awareness, hegemonically indigestible characteristics that place them in tension with these objectives and throw down a challenge to the central tenets of utilitarian-inspired economics: for example, one-dimensional *utility* can be

contrasted with polymorphous *affect*; instrumental calculation by phenomenological experience; the monadic subject by the relational subject; the exchange relation by interactive sociality; competition by collaboration; the 'hidden hand' by the 'crowd', static equilibrium by complex, disruptive emergence, and perhaps most challenging of all, the replacement of scarcity by abundance. Only a differentiated concept of economy can adequately deal with this range of phenomena, both in terms of their explanatory power, and, in terms of their wider significance for our understanding of the relationship of culture to economy, encapsulated currently in the term cultural value.

2. The aesthetic, economy and ethics: a natural history of abstraction

(i) Money and aesthetics in the medieval world

This section examines the set of intellectual shifts already alluded to earlier with respect to the formation and codification of the distinct spheres of economy, culture and society, or reason, the aesthetic and ethics. Accounts of their history and formation might be taken to imply the existence of some form of pre-modern unity in the medieval world. No such unity needs to be implied, although for a number of key thinkers at the beginning of the modern period such as Hobbes and Locke who contributed to their codification, such a unity was taken to exist in a presumed pre-social 'state of nature'. So, although private property and exchange were regarded as present in the state of nature, the preservation of security required humans to depart it and accede to the rule of law under the state (Kay and Mott 1982) and thereby institute the modern categories of subject and object in the modern philosophy of law, and, *pari passu*, the codification of subject and predicate in the philosophy of knowledge. What then becomes interesting is why thinkers of the eighteenth century then felt the need to codify a distinct realm of the aesthetic, and how and in what way did it relate to these other developments? To answer these questions we need to understand, not an assumed pre-existent state of nature, but the state of intellectual engagement with the topic of beauty – which was, in the first instance, considered in relation to nature. For this we need to take a brief

excursion into the medieval world where ideas about knowledge and beauty were bound up with the emergence of the money economy.

In his books on medieval aesthetics, Umberto Eco describes an arc of development in thought about beauty which takes nature as its starting point, not art (1986, 1988). This arc begins with the medieval re-examination of the Classical tradition (mainly Aristotle and elements of Plato); a progressive movement to integrate ideas about the beautiful with ideas about artistic production, and which, thereby sets in train a subsequent decline towards what Eco refers to as Mannerism²⁰ and in his terms, its disquieting concerns with genius and the imagination. In his desire to acknowledge the specific contribution of the medieval age to the formation of emergent aesthetic thought, Eco argues that the medieval mind addressed the question of beauty on a number of complementary levels. It was certainly a mind that insisted on the beautiful as an attribute of the deity and an expression of the deity's presence in the world. But this didn't restrict medieval ideas of beauty to the purely transcendental. Its ideas encompassed both the intelligible idea of beauty (the non-sensuous, conceptual and abstract notion of beauty) and the sensuous idea of beauty (its location in feelings and in lived experience). Eco argues that acknowledgement of the latter is an important corrective to the modern world's tendency to see nothing but abstract scholasticism in the thought of the Middle Ages. He cites in evidence a wealth of material reflecting two positions on the sensuous. One version of the

²⁰ This is conceived broadly and encompasses the range of approaches to the philosophy of art and beauty of the eighteenth century. It might, arguably, be extended to encompass the range of postmodern approaches to art too.

medieval outlook associated with asceticism regarded the sensuous as a source of profound moral risk requiring diligent and enthusiastic proscription. However, in the process it drew attention to the role of the sensuous in the medieval everyday world. Less censorious was the acknowledgement that the sensuous should be seen as a legitimate part of everyday life, but one that could be judiciously controlled through teaching and precept. Eco argues that in fact it is in the object of this teaching that the everyday worlds of the sensuous and the transcendent meet. This meeting point has a very important implication for how we might understand cultural value. Eco argues that: "Medieval taste...involved...an apprehension of all of the relations, imaginative and supernatural, subsisting between the contemplated object and a cosmos which opened on the transcendent". (Eco 1986, 15) The importance of objects is critical here. The medieval mind didn't simply contemplate the abstract and distanced. The beautiful could be understood as a fusion of the sensuous and the intelligible, existing in the here and now, in the relationships that people had to objects, both those found in nature, and, those they made: "It meant discerning in the concrete object an ontological reflection of, and participation in, the being and power of God" (loc cit).

What is at the heart of this thinking is a metaphysics that is fundamentally different to that on which utilitarianism is based, as we shall see shortly. In medieval thought, objects were still thought of through the lens of Aristotle's metaphysics of things and their natures. It is worth dwelling

briefly on its characteristic components because they have important significance for the way that Aristotle understood other human activities, particularly those activities that the modern mind bundles up as 'economy' and as 'art' respectively. Aristotle's metaphysics states that the world and its contents consist of things, their form or nature, their substance, as it is sometimes explained, and, their characteristic purposes (*telos*) which flow from that nature. Aristotle's view of the world is one that is in accord with the human experience of it. We know it and the objects in it by their kinds and their ends. Consequently, we know we are in error when we mistake a thing of one nature for a thing of another nature. Scott Meikle explains the distinctive nub of Aristotle's thought in the following way:

Things that exist are of two kinds. There are individual entities like a human, a house, a loaf, a sheep, or a bed, which are substances. And there are features that are not substances: qualities, quantities, and relations, like white or just, long or heavy, north or large, which though they exist, exist in a different way; not as substances do, but as attributes or modifications of substances. These categories are the irreducible orders of being, and a quality, say, can no more be reduced to a quantity or a relation, than the number 9 can be reduced to a horse. Aristotle's philosophy is not conducive to overlooking or eliding differences of kind between things or attributes. (Meikle 1995, 13)

This outlook Aristotle applies to humankind itself. In his ethics he persistently asks what the substance, nature or end of humankind is. This is often taken in modern scholarship to mean that Aristotle subscribed to what has become known as functionalism – perspectives recognised in certain kinds of sociology in the social sciences, and cybernetics in technology. The Aristotelian philosopher Stephen Clark, however, challenges this interpretation. Clark argues: "...the *ergon* of a variety of

living creature, tool, or organ is the particular form of life, of activity which 'makes sense' of its structure." (Clark, 1975, 16) In his philosophy, Aristotle proposes that the *ergon* of humankind is to live well in community. The ability to live well is inextricably linked to Aristotle's view of humankind as *zoon politikon*, often translated as a 'social animal'. Living well, therefore, is dependent on the collective use of humankind's resources to furnish it with the things that make life worth living. He has a discussion of what counts as sufficient and is very clear: sufficiency is "that which on its own makes life worthy of choice and lacking in nothing". (NE 1, 1097b, 14-15)

Wealth in Aristotle's view consists of useful things in numbers proportionate to the meeting of sufficiency. This notion of proportionality is important, as we shall see later when we examine Aristotle's ideas about exchange, money and moneymaking. How such sufficiency is obtained is dependent on the various activities needed for it. Aristotle applies the same outlook to activities as he does to things. Activities are to be understood by their characteristic form, nature or end and living well requires that activities be used for their proper ends. Acquiring the things necessary for living well can be achieved in one of two ways. The first is acquisition by producing, that is, the deployment of activities such as growing food, making furniture and weaving cloth. In each case, the activity is proper to its end, farming for food, carpentry for making furniture and weaving to make cloth. This particular type of activity Aristotle calls *oikonomike*, which broadly translates as the art of

household management. Part of the activities of *oikonomike* include the 'art' of acquisition, but at this point Aristotle takes pains to distinguish acquisition which is subordinated to *oikonomike* and that which has become an unlimited end in itself - accumulation. Acquisition, Aristotle terms *chrematistike* and it is closely linked to the act of exchange. He distinguished two types. The first type he regards as good because it is subordinated to the objective of living well within the community (using exchange to acquire the things needed by the community), the second type he regards as bad because it knows no limits and therefore ignores the requirement of sufficiency (exchange as a means to accumulation).

Aristotle's discussion of exchange is very important because it introduces a discussion of value that is completely at odds with, and in opposition to, the account given of value in the utilitarian scheme. More importantly, it offers the basis for a compelling and persuasive rebuttal of its claims. We earlier noted Aristotle's particular analysis of exchange and it is to the details of that which we now return. The details are important because they identify the terms over which competing accounts of value can be judged.

Aristotle's account of the relationship between wealth and exchange follows his account of the ends of different kinds of exchange activity. Exchange activity that has the end of acquiring something useful corresponds to use-value, the set of properties or characteristics which an object possesses and in virtue of which it can meet a specific purpose.

Exchange activity that is geared to the acquisition of money, however, plays another account of value into the picture. Aristotle calls this exchange-value. His explanations of both are intimately dependent on his account of the good life and are to be judged in light of this. Use-value carries with it the end or purpose that specifies sufficiency for the good life. Exchange-value intimates unlimited accumulation as an end in itself. However, Aristotle notes a relationship between them that he develops conceptually, in a manner entirely consistent with his metaphysics, by considering how they suggest an evolving social reality, and especially that aspect of social reality concerned with how the community maintains itself. However, at this point we need to take a step back to look at how Aristotle analyses the specific structure of exchange.

In analysing the two types of value (use and exchange), Aristotle notes an important difference. As use-values, objects are differentiated from each other according to their purposes and the properties of them as objects that enable those purposes. As exchange-values, objects appear to be able to stand in for each other. Moreover, as exchange-values, different objects can be seen to be equal to or not be equal to each other. The nature of this equality and where it comes from is a fundamental challenge for Aristotle. His metaphysics insists that natural differences between objects cannot be eliminated by reference to their specific properties; these are precisely what makes them different. But in order to be equal, they must be commensurable, and whatever substance makes them commensurable, in exchange for each other, they must possess

equal quantities of it. The order is important. Exchange expresses equality between the objects. Equality expresses their equivalence for each other. This equivalence, by definition is quantitative. To be capable of being measured quantitatively, the objects must be commensurable. In the philosopher Ruth Chang's terms, there must be a "covering value" (Chang 1997b, 5) in terms of which the objects can be measured. Aristotle cannot find this covering value in their natural qualities and properties because these define the objects as different to each other. In the *Nicomachean Ethics*, Aristotle attempts to resolve this challenge by considering three other candidates for the job: first money, then need, and then a combination of the two.

Aristotle first considers money because it seems that money is in fact a measure of all things. This, at first glance, seems reasonable. If money can measure the exchange-value of all things then maybe it is the commensurating quality? The problem here is the one identified above. Measurement presumes commensuration. Measurement per se cannot be commensuration. Commensuration must take place before measurement comes into the picture²¹. If measure by itself created the thing measured, the implications for knowledge and a good deal more besides would be extraordinary: it is not possible to make a child grow by measuring her²². His second attempt tries to argue that need (*chreia*) functions as the commensurating quality since it is need that holds the whole system together. However, he quickly drops this because need doesn't lend itself

²¹ The confusions this insight causes at the heart of the utilitarian scheme will be returned to later.

²² This logical certainty doesn't of course, stop some people who self-describe as members of a modern sub-culture - 'management' - from subscribing to this irrational belief.

to a unit. In other words, we now have the reverse problem. We have commensuration, but we don't have a measure. His next solution is to try and bring both these ideas together with *chreia* forming the commensurating bond – because need is what holds things (people, community, society) together – and money forming the convention of measurement. However, as Meikle argues, Aristotle is not convinced by this as his attempt to defend *chreia* as the candidate is far from convincing scientifically, something Aristotle himself is troubled by. Moreover, Meikle makes the important point that that which holds things together (one sort of theoretical problem) is not the same as the search for a commensurating quality (a different kind of theoretical problem)²³. The differences between these types of theoretical problem and the care needed to ensure that putative answers do not just slip between them is important, as we shall see later with respect to both utilitarianism and the new sets of cultural economy imaginaries.

We need to finish this brief excursus on Aristotle's attempt to ground a theory of value by considering one other possibility. A number of writers have tried to claim that Aristotle may have also subscribed to an early form of the labour theory of value. However, the same problem is present here. In Aristotle's metaphysics, activities are subject to the same differentiating substances. The nature of one activity is contained in its end or purpose. For labour to be able to fulfil the condition of commensurability, activities would have to be reduced to a single

²³ This significance of this observation for Aristotle's account is obvious, but it also has important implications for a number of the modern cultural economic imaginaries.

homogeneous activity, an activity, by definition, without end. Such a notion would not have been possible for Aristotle. We shall return to this possibility later in our account of Marx.

Thus, what we can say about Aristotle is that he did recognise the need for a theory of value. He did understand that the theory of value in exchange was intimately related to his ethical outlook, but that he couldn't surmount the fundamental challenge of ascertaining the substance and measure of value. What is important to note is that his account of exchange-value is logically secondary to his account of objects and their uses. He is troubled by money and the measure of his achievement is that he did, with great lucidity, outline the key components of the problem. Now we need to examine how his metaphysics shaped his account of art.

Aristotle is credited with one of the most popular accounts of art: "art imitates nature". In modern terms this is largely taken to mean that the true purpose of art lies in its special capacity of mimesis, an idea Aristotle is alleged to have developed beyond Plato's own fairly negative evaluation of it. Historically, this has tended to position Aristotle as a progenitor of semiosis and with a preoccupation for the representational. However, Aristotle means something rather different. In his *Physics*, this observation is set within a paragraph that goes on to explain that the imitation is not its capacity for mimesis, but that artful causes are the

same as natural causes²⁴. This reflects the fundamental outlook on ontology that Aristotle sets out in his *Metaphysics*: "Of things that come to be some come to be by nature, some by art, some spontaneously" (M 1032a, 12-13). What unites them, before they become divided is that they come "to be by the agency of something and from something and comes to be something" (M 1032a, 13-14). It is this which connects Aristotle's scattered comments on art – the *Poetics* and the *Rhetoric* being important gatherings of his materials – with, for example his thought about poetry, tragedy and dramatic work more generally. Nature consists of objects with natures – substances, and over time, those natures, barring accidents, are realised as ends. However, contrasting with entities that occur as part of nature, Aristotle identifies another class of objects that he terms "makings" (M 1032a, 27) which are the product of human agency (art – *techne*), interacting with matter. The important question is where does the form taken by these "makings" originate? Aristotle is very clear: "from art proceed the things of which the form is in the soul" (M 1032b, 1). And, just in case his reader entertains any doubts about how such makings relate to Aristotle's metaphysics, he adds the clarification: "By form I mean the essence of each thing and its primary substance" (M, 1032b, 1-2). Aristotle explains the relationship between agent, form and made object in the following terms:

...art is identical with a state of capacity to make...All art is concerned with coming into being...how something may come into being which is capable of either being or not being, and whose origin is in the maker and not in the thing made (NE, 1140a, 9-13).

²⁴ "But if on the other hand art imitates nature, and it is the part of the same discipline to know the form and the matter up to a point...: if this is so, it would be part of natural science to know nature in both its senses" (Ph, 194a, 22-27).

Their natures are embodied in their ends and vice-versa. In the case of made objects, objects subject to the process of *poiesis*, their end is a product of "a true course of reasoning" (NE, 1140a, 10). 'Art' in Aristotle's view does not take on its modern meaning, referring to a special set of activities within the division of labour. Art, as his extensive references to it in the *Metaphysics* makes clear, refers to all kinds of 'making' in which the process is guided by knowledge.

It is perhaps a sort of testament to utilitarianism's ubiquity that *poiesis* occupies such a lowly status in the modern imagination, in which consumption and utility reign. Aristotle's outlook is considerably more expansive: "the human race lives ...by art and reasonings" (M, 980b, 27). And in a statement which resonates with a contemporary anti-utilitarian concern for the relationship of making to knowledge, especially the sort of knowledge that is tacit and embodied, Aristotle explains the origins of the knowledge of making: "...art arises, when from many notions gained by experience one universal judgment about similar objects is produced" (M 981a, 5-7). Aristotle was aware of the potential for damage to be done to art as a result of the intrusion of contrary or false ends into the relationship between agent and matter. Aristotle is very worried by this ability of false ends to get mixed up with the proper ends of objects. In his view it introduces an artificial end, contrary to nature. However, from this are we to take it that Aristotle regards art as simply a form of *poiesis*? Aristotle is very clear on the relationship of art-making to *poiesis*. He does regard art-making in the same way as he regards craft. It is an act of artefact-making (he also extends the same description to what we

might now call services – health, for example) subordinated to the laws of nature and in accordance with the higher human attributes of *praxis* (activities appropriate to the ethical ends of humankind) and *phronesis* (morality). He does, however, begin to draw a distinction between artworks and other everyday artefacts by reference to the types of ends that they might have. Aristotle entertained an expansive view of the significance of art. Fundamentally, it should contribute to the proper end of humankind – to live well. Living well, however, could encompass a wide range of activities, pleasure, entertainment, moral instruction, emotional release and so forth.

The medievals also maintained Aristotle's outlook that the proper uses of objects were only those activities appropriate to their nature. Using objects for purposes for which they were not suited represented an ethical abuse. In Aristotle's thought the beautiful and the good in the realm of material objects and activities and their natures were closely related, and this idea carried over fully into the medieval world. Eco notes its significance for historical scholarship and interpretation:

This integration of values makes it difficult for us to understand nowadays the absence in medieval times of a distinction between beauty (*pulchrum, decorum*) and utility or goodness (*aptum, honestum*) (loc cit).

Eco's use of the term *utility* (at least this is how the word has been translated from Italian to English) serves to illustrate how far the utilitarian schema extends when the concept of utility meaning a general

sense of usefulness, can come to have such a narrow meaning. However, Eco is in no doubt about the significance of this integrative view of beauty, present in the medieval world, for the contemporary world:

Life appeared to them as something wholly integrated. Nowadays perhaps, it may even be possible to recover the positive aspects of their vision, especially as the need for integration in human life is a central preoccupation in philosophy. The way of the Medievals is no longer open to us, but at least the paradigm they offer us can be a source of valuable insights, and their aesthetic doctrines are here of great importance (loc cit, 16)

The transition to more contemporary sounding approaches to aesthetics can be detected in the medieval period, albeit with some qualification. The medieval thinkers' concept of beauty was expansive and extended way beyond more contemporary associations of the aesthetic with art. However, that didn't stop them from beginning to relate their concept of aesthetics to art itself. Although the initial association was often disapproving – seeing in art an inferior form of beauty – the medievals did begin to speculate on the source of the ideas that begin to distinguish art from other areas of human endeavour, albeit ideas which remain grounded in the quotidian.

(ii) Capitalism, political economy and the aesthetic

The transition from the medieval world's engagement with Aristotle's notion of art in relation to knowledge and ends towards the modern world's account of art as a largely subjective experience is well documented in the history of aesthetics. What is less well known is the

extent to which in this transitional phase, art and economy continued to meet over questions of value. Now we can turn to certain ideas about this relationship developed in the eighteenth century. Three tendencies become apparent throughout eighteenth century philosophy of aesthetics. The first is the tendency to separate artistic making out from general production so that it becomes not just a specialised branch of work, but an elevated one. The second is the tendency then to narrow the purview of the aesthetic from a concern with its specific form of experience across a wide range of phenomena, including everyday objects and nature, to a more specific concern with the special effects of art. Third, is the gradual introduction of a new metaphysics underpinning these shifts in which the sensory experience of the Cartesian *cogito* comes to dominate models of subjectivity²⁵.

The Scottish-Irish philosopher Francis Hutcheson is particularly important here. Whilst his own purposes may have been to marry the progressive liberal philosophy of John Locke with the socially conservative morality of the Third Earl of Shaftesbury, his account of the relationship between ethics and aesthetics paves the way for utilitarianism (Fowler 1882; Kivy 2003). Hutcheson belonged to what has sometimes been called the Shaftesbury camp. Politically he argued that morality was a product of society, to be contrasted with the ideas of Thomas Hobbes and Bernard de Mandeville who argued that morality was a product of nature. The members of Shaftesbury's group objected to the ultra-rationalist

²⁵ David Hume represents a kind of exception here in that his philosophy actually denies a unitary subjectivity, but in its argument in favour of multiple or parallel subjectivities, it simply multiplies the Cogito, rather than questioning its constitution.

materialism of de Mandeville, and especially the consequences of his philosophy applied to understanding what is now typically called 'economy'. Hutcheson sought a counter-balance to this rationalism by trying to find an alternative basis for both aesthetics (in his terms a concern pre-eminently with *Beauty*), and virtue (or morality). His arguments concerning *Beauty* are what concern us here. He begins in classically empiricist territory, explaining the centrality of the sensations to knowledge. Sensory experience is the basis of the human engagement with the world. However, he is dissatisfied with what he sees as the limitations of the five senses and wants to make an argument for another sense that would be sensitised to "*Pleasure and Pain*" (Hutcheson 2004 [1725], 20-21). This special sense is important, he argues, because: "Had we no such Sense of Beauty and Harmony; Houses, Gardens, Dress, Equipage, might have been recommended to us as convenient, fruitful, warm, easy; but never as beautiful" (ibid, 26)²⁶. As Terry Eagleton and others have noted, part of the intention in aesthetics was to codify a form of bourgeois sensibility that could be simultaneously distinguished from the base (and rather aristocratic) enjoyment of luxury and which would encourage abstention from consumption in order to promote investment (Campbell 1987; Eagleton 1990). This required a fundamental re-organisation of metaphysics to achieve it. In place of the Baroque world's elision of being with appearance, Hutcheson explicitly drew a distinction between the phenomenal world of experience – which he regarded as a lesser mode of apprehension, and the *noumenal* world – which he regarded as the province of true knowledge. He applies this thinking to

²⁶ Doubtless, important consumer goods in the daily life of a country squire. Hutcheson's patron was the Lord-Lieutenant of Ireland.

the question of beauty, but in a very specific way: is there only one kind of *Beauty* or more than one? To answer this he falls back on his epistemological position. Beauty, he argues, cannot exist without a perceiving mind available to experience it. In other words, Beauty, in some sense is not wholly independent of the mind. However, that causes him a problem because then he wants to explain the cause of such perceptions and sensations. He addresses this by drawing a distinction between Original or Absolute Beauty on the one hand, and Comparative or Relative Beauty on the other. In his discussion of Absolute Beauty he immediately rules out the idea that Beauty is an innate property of objects. Instead, he argues for Beauty as the perception of abstract qualities such as Uniformity, Variety, Structure and Order, qualities that in his metaphysics are not innate in objects but express abstract, even mathematical, relationships:

But what we call Beautiful in Objects, to speak in the mathematical style, seems to be in a compound Ratio of Uniformity and Variety: so that where the Uniformity of Bodys is equal, the Beauty is as the variety; and where the Variety is equal, the Beauty is as the Uniformity (ibid, 29).

Relative Beauty by contrast, is Beauty gauged in the comparison of some object and that which it copies or represents. So what we have here are then two different orders of Beauty. The first is a set of mental experiences corresponding to abstract qualities associated with objects; the second a simple mimetic aesthetic of reproduction.

That Hutcheson is clearly in the anti-Aristotelian camp can be gauged from a number of statements. He specifically eschews the Aristotelian

scheme in the introductory glossary of terms where he specifically denies the essentialist or natural ontology of Aristotle by appealing to atomism: "The Idea of Substances are compounded of the various simple Ideas jointly impress'd, when they presented themselves to our Senses" (ibid, 20). Substance is therefore not an explanatory concept but merely a summative concept containing a number of simpler, sensory notions. The rejection of Aristotelianism goes further: "...let us take a Metaphysical Axiom, such as this, *Every Whole is greater than its Part*; and we shall find no beauty in the Contemplation" (Hutcheson 2004 [1725], 37)²⁷. It is then only a small journey between Hutcheson's account of the aesthetic and his thinking about economic value. In one of his last works, the three-volume *The System of Moral Philosophy* of 1755, after considering such questions as contract and oaths, he turns to the question of the source of value²⁸. He employs an argument that will become central to Adam Smith and David Ricardo's thought:

The natural ground of all value or price is some sort of use which goods afford in life; this is prerequisite to all estimation. But the prices or values in commerce do not at all follow the real use or importance of goods for the support, or natural pleasure of life (Hutcheson 1755, 53).

²⁷ Hutcheson *A Synopsis of Metaphysics* (1744), was written as a replacement for the Aristotelian text of Gerard de Vries, distributed to students and taught by Hutcheson's own professor John Loudon. The *Synopsis* is overtly anti-Aristotelian, denying the link in Aristotelian thought between *Being* and *Existence*: "These words do not mean at all the same thing. For *essence* denotes *the primary attribute of things*, such as normally contained in complex ideas, even when there is no object. *The notion of existence is always simple*, and one which is necessarily suggested to the mind by every sensation as well as that by consciousness of itself as existing which accompanies every thought" (Hutcheson 2007 [1742], 68). The transition to Lockean empiricism is all but complete.

²⁸ Note that writers on value with respect to commodities didn't use the term 'economic'. The notion that commodities might have a specific sort of value was not generally distinguished from other sorts of valuing at this point.

Hutcheson's thoughts on commodity value represent something of a halfway house between mercantilism and classical political economy. He acknowledges that usefulness is a pre-requisite to exchange, but then goes on to provide a range of possible candidates for the role of substance of value. His ideas are quickly side-tracked into a discussion of money and coin and their usefulness and qualities for facilitating exchange. However, as the historian of economic thought R.L Meek suggested (Meek 1973, 34), Hutcheson's observations that prices (and tellingly "or value") don't regularly follow "the real use or importance" or "natural pleasure of life" suggests that he was actually working towards another concept of value that would become central to the work of Bentham and the utilitarian school – utility.

(iii) Aesthetic value and utility

Hutcheson's specific significance here did not go unnoticed by other historians of economic thought. The connection was recognised by Joseph Schumpeter in his *History of Economic Analysis* (1954). Reviewing the specific contribution of what he calls the British moralists of the eighteenth century, including Hutcheson, to the development of economic theory, he draws a parallel between them and the marginal utility school of Jevons, Menger and Walras. It is the beginning of the role of psychological explanation in economic, aesthetic and moral behaviour:

Aesthetical and ethical values were thus explained in a manner suggestive of that in which the Italian and French economists in the eighteenth century, and the majority of economists of all countries in

the nineteenth, explained economic values (Schumpeter 1954, 127)²⁹.

Schumpeter must have regarded this as a matter of something more than suggestive. The narrowing of aesthetics to a concern with the pleasurable sensations produced by art opened the door for a way to think about markets:

In order to exhibit the analogy that interests us, we shall compare the objective fact that a work is considered 'beautiful' in a given social group with the objective fact of market price. The aesthetic theory in question will then be seen to explain the former fact by subjective valuations of the members of the group, much as the analogous economic theory explains the latter fact by subjective valuations of the individuals participating in a market. In both cases subjective valuation creates the objective value (ibid).

It is this 'subjectivizing' that Schumpeter regards as important, and, through Hutcheson, and then Hume (at least in his rationalist rather than sceptical guise), it was transmitted to Bentham³⁰, and then the Mills (*pere et fils*). At this point, Hutcheson and the eighteenth century philosophers of art, represent the link between Locke and the utilitarians, and in the process codified the aesthetic counterpart to what, as already mentioned, the Canadian philosopher CB MacPherson called the "theory of possessive individualism" (MacPherson 1962). Utility and the aesthetic emerge from

²⁹ See also Saisselin (1992) for an account of how notions of the aesthetic and economy related to one another in French eighteenth century philosophy.

³⁰ "The evolution is more marked with Hutcheson, Professor of Moral Philosophy at Glasgow, the forerunner of Hume and the master of Adam Smith. It is even plausible to conjecture that it was through him that Hume and Adam Smith were brought into direct relations with each other. He anticipated Hume in demanding that the Newtonian method should be introduced into morals, and Bentham in defining those actions as the most perfectly virtuous which 'appear to have the most universal unlimited Tendency to the greatest and most extensive Happiness'" (Halevy 1972 [1928], 13).

the eighteenth century as two sides of the same coin and set in train a distinction with important consequences for both nineteenth and twentieth century thought, and which, though surprising, continues to exercise thought in the twenty-first century. However, the eighteenth century also considered another candidate with respect to value, that is, labour, and it is to this that we now turn.

3. Capitalism, culture and value

(i) Labour, value and abstraction

The previous section charted the separation of economic and aesthetic value into their mutually excluding but equally mutually conditioning opposites. One of the corollaries of that manoeuvre was that the ground of ethics was transferred from the aesthetic to the economic, as utility became the simultaneous ground of both economic and ethical value. What also happens through this process is that the trans-historic concept of labour as the act of human self-making through a metabolic interaction with nature (human *autopoiesis*), acquires a new abstract and instrumentalised form. Locke, Smith and Ricardo contribute seminally to its formation only for Marx to come along and reveal that 'labour', far from being a natural entity was politically constituted in the construction of the new routines of market society. Arguably, the key theoretical innovation was completed by Locke when he drew the connections between labour, property, value and ethics. Although often quoted, the relevant passage from the *Second Treatise of Civil Government* is worth quoting here in full:

Though the earth and all inferior creatures be common to all men, yet every man has a property in his own person; this nobody has a right to but himself. The labour of his body and the work of his hands we may say are properly his. Whatsoever, then, he removes out of the state that nature hath provided and left it in, he hath mixed his labour with, and joined to it something that is his own, and thereby makes it his property. It being by him removed from the common state nature placed it in, it hath by this labour something annexed to it that excludes the common right of other men. For this labour being the unquestionable property of the labourer, no man but he can have a right to what that is once joined to, at least where there is enough and as good left in common for others" (Locke 1946, 15).

Aristotle's notion of 'art' or *praxis*, or even *poiesis*, as the moving force of human individual and social development is transformed into the cornerstone of modern property relationships. There is a residual hint of an Aristotelian position with respect to sufficiency ("enough and as good left") but labour has become the abstracted substance of modern property claims. Those claims are assessed quantitatively: "The measure of property nature has well set by the extent of men's labour and the convenience of life". (ibid, 18) It is then only a small jump for Locke, preoccupied with codifying the social relationships of market society, to state: "For it is labour indeed that puts the difference of value on everything....". (ibid, 21) However, Locke overlooked a key challenge in his specification of labour as the substance of value – the problem of commensurability.

Smith in the 1760s and Ricardo in the second decade of the nineteenth century didn't solve this either, but their attempts at solutions are instructive in terms of the solution that Marx was to develop in the 1850s. Both Smith and Ricardo considered the possibility that objects were commensurable because they were useful. However, they both rejected this on grounds that would have been familiar to Aristotle³¹.

³¹ Smith: "The word value, it is to be observed, has two different meanings, and sometimes expresses the utility of some particular object, and sometimes the power of purchasing other goods which the possession of that object conveys. The one may be called "value in use"; the other "value in exchange"" (Smith 2004, 80). Thereafter going on to offer the standard argument for the asymmetry of use-value and exchange-value. Ricardo offers a more compelling argument. Rebutting Jean-Baptiste Say's early formulation of utility theory, Ricardo states: "If by an improved machine I can, with the same quantity of labour, make two pairs of stockings instead of one, I in no way impair the utility of one pair of stockings, though I diminish their value" (Ricardo 1981, 42). Marx later defended Ricardo's scientific reputation. Although Ricardo was a founding member of the Political Economy Club, his reudiation of utility theory marked him out for early attack which would come in the form of

The usefulness of objects is defined by their specific qualities that are, in turn, defined by their natures. Such specificity, by definition, cannot be the looked for common property. They did however propose a solution that was not available to Aristotle. They argued that this common property of objects was that they were both the products of labour and it was this that made them commensurable. Once that principle was established, the second part about measure came easily. Labour could be measured by time. Hence, what we now call the labour theory of value was created. This was the theoretical insight that allowed the classical political economists to arrive at an aggregate value of production that could then be divided up according to their various accounts of distribution. We don't need to worry about those here. However, what is important is that after the decline of Ricardian political economy in the 1830s, the theory of value takes two diametrically opposed but parallel paths in the second half of the nineteenth century. One takes us to the marginalist revolution, modern economics and the intellectual construction of value as 'utility', the foundations of which we have already examined, and the other takes us to Marx and the critique of political economy, a centrepiece of which is his complex wrangling with the problem of value and its relationship to capital and wage-labour. We now need to examine these briefly before assessing their significance for the explanation of value in contemporary cultural economic imaginaries.

a diatribe by Samuel Bailey (1825) shortly after Ricardo's death in 1823. See also Political Economy Club (1921) for a summary of debates in the early meetings of the Club and also Rauner (1961) for an account of the reception of Bailey's critique.

The first step on the path towards Marx and the critique of political economy can be understood by considering why Marx thought the labour theory solution would not have been available to Aristotle. At the heart of the labour theory of value is an assumption that labour can not only be conceptualised in the abstract, but that it actually has an abstract manifestation. Aristotle's metaphysics would have struggled with the notion of abstract labour in much the same way as he finds it difficult to think of useful objects having any kind of relevant commonality³². As far as Aristotle is concerned, things are what they are by nature and cannot simply be aggregated homogeneously. He was also very alert to the distinctiveness of different kinds of labour (*poesis*) that in his thinking should be properly distinguished by their ends, the purposes that they can realise³³. Smith and Ricardo are also equally certainly alert to the challenge represented by the different natures of labouring activities, but declare that the reduction can be achieved 'approximately'. Marx, who was a dedicated scholar of Aristotle, Smith and Ricardo, was not satisfied with this account.

Marx finds his solution to the problem by making two seminal intellectual leaps. The first is the distinction he draws between 'concrete' and 'abstract' labour. The first relates to those specific kinds of labour – fishing, gardening, house-building – that Aristotle would have readily

³² The concept of 'immaterial labour' offered in Italian Autonomist Marxism would have made no sense whatsoever to Aristotle.

³³ Another potential obstacle to Aristotle considering labour in this way is that labour itself was rarely an object of exchange. Ancient Greek society was a slave-owning society. Although there were instances of independent trade, labour was largely undertaken by slaves rather than by 'free-men' paid wages (de Ste Croix, 1981)

recognised. The second is the social form of labour under very specific historical conditions. Here we need to make a short digression into Marx's account of history, his social ontology of labour, his thoughts on the importance of a surplus in human affairs, and, the particular nature of this under capitalism. The digression will lead us from Marx's analysis of the dual character of labour under capitalism to his second intellectual leap, the relationship between abstract labour, wage-labour, value, money and capital.

Marx's historical schema is a work of extraordinary simplicity. Adopting Aristotle's philosophical essentialism Marx explains that human history can be divided according to the forms or essences that a given society takes according to how the surplus product is produced and appropriated. This involves making distinctions and divisions. The first division Marx makes is between human history and human pre-history. Marx makes no bones about what is important in the shift from human pre-history to human history. It represents the fullest realisation of the social nature of human-kind which in turn is intimately bound up with how humans produce and reproduce their existence as a species³⁴. Pre-historical society is characterised by the necessity to labour in order to meet the needs required for human survival. Capitalism is the final form of pre-history in which the natural propensity to labour is usurped by capital, inverted and

³⁴ Norman Geras (1983) amply demonstrates in his review of Marx's Sixth Thesis on Feuerbach that it is perfectly possible, and compatible with Marx's thought, that human nature might be both essential and relational. In a famous letter of 1868 to his friend Ludwig Kugelmann, Marx explains both sides in the following terms: "Every child knows that a nation which ceased to work, I will not say for a year, but even for a few weeks would perish....That this necessity of the distribution of social labour in defined proportions cannot possibly be done away with by a particular form of social production but can only change the mode of its appearance, is self-evident". (Marx-Engels 1975, 196)

returned to labour as the artificial scarcity which compels the specific form of wage-labour. Human history, by contrast is achieved once human beings collectively are no longer compelled to labour in order to meet their needs but can deploy their labour in direct self-actualisation. Marx also subscribed to the basic proposition that human cooperation is productive and at a certain stage begins to produce what in modern terms we would call a surplus and humans have to find a means of distributing their effort between different activities³⁵. Marx considered that there were only two ways of making this distribution, first according to custom or plan, and second, according to the unconscious routines of the market in which the relationships between individuals take the form of relationships between objects in exchange (Marx 1973, Meikle 1985). Following this, Marx re-divides human pre-history between the range of pre-capitalist forms of social regulation which involve the direct distribution of social effort, and, the capitalist form of regulation where the social effort is distributed by the market. Human history on the other hand, re-introduces custom and the plan as humans collectively organise themselves without recourse to the market. Marx's next theoretical move is to look at the typical kinds of social relationship that exist under this tri-partite historical scheme.

³⁵ Marx is often described by many commentators as having subscribed to a hybridic moral-natural concept of subsistence beyond which supernumerary production becomes available for appropriation as a surplus. As is clear from his account of capital, however, 'surplus' has to be understood in relation to the specific set of social relationships. In other words there is no recourse to a natural account of subsistence or surplus. Harry W Pearson pulls no punches when he states unambiguously: "...the concept of scarcity applied to the economy is a derivative of the market system, and of the Enlightenment's atomistic conception of society... The concept of scarcity will be fruitful only if the natural fact of limited means led to a sequence of choices regarding the use of these means, and the situation is possible only if there is alternativity to the uses of means and there are preferentially graded ends. But these latter conditions are socially determined..." (Pearson 1957, 320).

Pre-capitalist social relationships he describes as relationships of direct personal dependence. Humans are directly dependent on each other and their activities. In the market, by contrast humans enjoy a paradoxical freedom from these bonds of personal dependence. They enjoy personal independence from each other, but are dependent on the workings of the impersonal market. Post-capitalist human history, by contrast, is to be characterised as a world of free individuality in which the development of each individual takes place within a context in which social production is subordinated to the collective (See Marx 1973 pp157-159). His next move is to map types of social labour and appropriation of surplus product to this scheme. In pre-capitalist society the dominant types of social labour are characterised as 'unfree'. The typical forms in which the surplus is appropriated from the direct producers in pre-capitalist society include slavery, bonded labour and serfdom and, it is important to point out, the surplus is appropriated largely as direct produce, as objects. It is worth noting here, that Marx does not claim that all labour in pre-capitalist society is carried out under these conditions. There is also the possibility that some labour is carried out independently by domestic units, largely for the purposes of that unit. It is also possible that some types of labour might be associated with formally free labourers, for example, the journey-man providing a service for a fee. The main point is that the dependent forms of slave, bonded and serf labour are the principle means by which a surplus is created and appropriated.

The social relationships of capitalism however are fundamentally different. The surplus in capitalist society is appropriated through the mechanism of the market as objects acquire a new dual character as commodities, firstly as use-values, and secondly as exchange values. The question then is how do commodities acquire exchange value? Marx already has an answer to this, which he has acquired from Smith and Ricardo.

Commodities acquire exchange value because labour has been expended in their production. However, here we encounter a problem of which Marx was absolutely aware. Commodities as use-values are the products of concrete labour, labour of a specific type and this labour cannot produce value. For products to exist as commodities they must have value which is produced by abstract labour. This is not compatible with concrete labour. At this point we have to confront a duality in Marx's thinking. It is absolutely true that he subscribed throughout his work to what has now become the 'labour-embodied' interpretation of the labour theory of value in which commodities acquire value by virtue of the labour necessarily expended on their production that, in turn, is quantified according to the amount of time taken to do this. However, over the last forty years or so, Marx scholarship has challenged this as the only interpretation of Marx³⁶. Marx, a case can be made, also subscribed to another theory of value, one that was clearly motivated by his doubts about the labour embodied theory, and one that appears at various points in his work³⁷. It is especially evident in the first German edition of *Capital*; he struggles with

³⁶ Seminal contributions arguing for this qualitative interpretation are to be found in: Rubin (1972), Pilling, G. (1972), Conference of Socialist Economists (1976), Rosdolsky, (1977), Himmelwit and Mohun (1978), Elson (1979), Eldred and Hanlon (1981), Steedman et al (1981) and Fine (1986). The debate has continued in new rounds.

³⁷ See Meikle (2007) for detail.

it explicitly in the French translation of the second edition and again in the English translation of the third edition. However, the accumulated evidence of the various editions of *Capital* (, together with the set of notebooks published as the *Grundrisse* and various shorter notes, demonstrates a compelling case for the second theory. What is important about it is that it makes a better account of explaining why wage-labour is the social form of supply for surplus producing labour under capitalism, something that the labour-embodied theory struggles with. Just to make the point, if value is dependent on labour-embodied, why didn't capitalism simply take over the pre-capitalist forms of un-free labour and continue to exploit those to the maximum possible limit? There has to be an important and necessary sense of why wage-labour is the most appropriate form of surplus-producing labour under the market relationships of capitalist society. The answer lies in the second theory.

Surplus-value can only be produced in a money economy, where the products of labour routinely take the form of commodities and the goal of production is not the satisfaction of needs but the accumulation of value. Marx makes the argument that the highest form of expression of value is capital that is in turn dependent on the category of money. Money is the form of value, the substance of which is abstract labour. How is this abstraction brought about? In capitalist society, labour is not only a means of production; it is also a means of acquisition (Dixon and Kay 1995). Workers by performing one kind of concrete labour can acquire the products of other kinds of concrete labour. At one and the same time

wage – labour ensures that the form of supply of labour is value-producing and that the abstraction of labour to create the value-substance takes place in the capital-wage labour relation mediated by money (the form of value). Aristotle was well aware of the distinction in social affairs between the acquisition of money in order to acquire something useful in exchange and another type of exchange that is solely motivated by the object of acquiring more money as an end in itself. The former, as explained earlier, he regarded as a rational and proper use of money. He didn't like the latter because he couldn't reconcile it with his metaphysics that always prioritised purpose over quantity. The idea of pure quantity having a legitimate end or goal was alien to him. However, it is precisely this privileging of quantity as an end in itself that is the defining goal of capitalism. Value is the expression of human activity without qualitative distinction or identity. It is human activity rendered null as a product of a particular historical form of production. Once value accumulation becomes the goal of production, the various un-free forms of pre-capitalist society rapidly become inefficient ways of supplying labour for surplus value production. A pool of market-dependent 'free' labour becomes a far more efficient source of exploitable labour. The true meaning of Marx's oft-quoted remarks on the apparently fetishistic nature of the commodity is not an early critique of designer branding, but a trenchant critique of the kind of economy that places the accumulation of abstract quantity over the activity of meeting human needs. It is then easy to see how artistic labour might have come to symbolise free autonomous human activity. One of the consequences of abstraction is that general social

labour is rendered devoid of quality by being abstracted in the commodity-form³⁸.

It perhaps goes without saying that marginalist economics and its heirs today rejected the metaphysics that enabled Marx to construct his devastating critique of life under capitalism. As Scott Meikle has demonstrated the evolution of that body of ideas called economics was instrumental in carrying through what he describes as the 'metaphysical reform' of nineteenth century anglophone thought. The new post classical political economy instituted quantity as the guiding principle of thought and then began to reform the categories of political economy to meet that aspiration. Where the metaphysics of objects allowed Marx to point out the alienated and fetishised character of capitalism, the new thinking assumed the fetish was the reality and re-constructed the categories appropriately. The most complete expression of this reform was in the category of value itself. Whereas in political economy and Marx, the category of value was pivotal, the new metaphysics abolished the specificity of objects and their purposes (now called 'goods') and displaced ends or goals or meaning from the world of objects and the roles they play in human intercourse to the realm of the subjective³⁹. This new subjective concept of value, they intellectually borrowed from the

³⁸ It then becomes easy to see how Adorno and Horkheimer's critique in *Dialectic of Enlightenment* (1997) came to have such critical force, as it is precisely this hope of untrammelled labour that becomes the driving force for *the culture industry*.

³⁹ This transformation didn't just occur in economics. Lacan also saw this metaphysical reform as pivotal: "Since Aristotle's time...we have experienced a complete reversal of point of view...[The] theory of values allows us to say that the value of a thing is its desirability" (Lacan 1992, 13-14). What Lacan doesn't acknowledge is that this re-location of value from object to subject was the product of the ideological adaptation of thought to capitalist conditions of exploitation which led to the wholesale revision of the basic categories of critical thought. See Kordela (2007).

utilitarian philosophers and called it 'utility'. Thereafter, the concept of value as any sort of critical concept radically falls from view, not just in economic theory, but also other varieties of critical thought that then become hostage to varieties of relativism and pragmatism. The concept of 'utility' is the economic analogue of Bernstein's mourning aesthetic. Deprived of ends, art and culture can only claim value as means, but as means, they can never speak on their own behalf. This dual manoeuvre of first denying the metaphysics of essences and then re-locating meaning into the one-dimensional world of instrumental subjectivity completes one of the most radical shifts in human thought.

An important corollary of this metaphysical double-shift is that the concept of labour is also put through the metaphysical reform mill. Smith, Ricardo and Marx all subscribed to the view that the rational concept of labour requires a philosophical conception of how humans relate to, distinguish themselves from and adapt with their environments. Over millennia, the human race has found ways of being able simultaneously to place itself within the natural environment and to distinguish itself from it. The acts of working on and through nature Marx described as a metabolic interaction. In another context he describes this metabolic labour as the "living form-giving fire" (Marx 1973, 361, cf. Gulli 2005, 17-49). To which we might add that over time humans developed the capacities of speech, language and pattern making and recognition – the apparatus for recording, expressing and exchanging cognition (Woolf 1982; Roberts 2007). Marx's use of the term 'labour' in this context is radically different

from how he uses when he talks about specific forms of labour, for example wage-labour. As Gulli (2005) argues, labour goes to the heart of the species ontology of humankind. It is, quite literally, what makes humans human.

(ii) Culture, ethics and labour

At this point we need to turn to the relationship between value and the aesthetic, but now within the context of contemporary developments in the economies of cultural production and consumption. As indicated earlier in section 1(ii), Adorno's nightmare vision of an acculturated economy has become both a reality, and, dynamically, a source of economic alternatives. Whilst it would be a straightforward enterprise to locate the various cultural and creative imaginaries of the last twenty years or so within the realms of neo-liberalised late capitalism, the conspicuous presence of embodied forms of social production in their midst challenges this simple ascription. John Roberts explains the dual character of these developments, and their implications for how we might think about cultural economy in the following terms:

All labour is embedded culturally at some level, but the new economy's enculturation of labour provides something qualitatively different from shared class interests and compensatory use-values: a real space of autonomous exchange within the heteronomy of the workplace. And, of course, this represents the key transfigurative claim of recent writing on immaterial labour derived from the autonomist political tradition, to which much of the work on the new cultural economy is so clearly indebted. It is the convergence of the structural co-operative power of workers with the immaterial realities of the new workplace that has, it is claimed, expanded worker's autonomy, weakening the disciplinary regime of surplus-value

extraction. But is this actually autonomy? Is it generalizable? And does it represent an actual weakening of the disciplinary regime of extraction? (Robert 2007, 202)

Roberts doesn't answer his questions, but they hint provocatively at the potential which the confluence of general social technique and artistic labour offers⁴⁰. Three structural changes in the organisation of late capitalism point towards such potential: firstly, the reconstruction of labour as immaterial labour (the homogenisation of labour around the general capacities of coordination and assembly); the progressive elimination of value-creating labour from the production process, and thirdly, the re-discovery of the body as the *locus* of labour. Each sits at the heart of a paradox. Whilst the commodity-form rests on a division of labour which ostensibly provides its rationale, capital is driven to eliminate the very division of labour which is the ground of its own value. It does this by expelling the particularities of labour ("concrete labour") from the production process (automatisation, informatisation, 'Big Data' strategies) but at the expense of conceding cooperation and coordination to labour in the abstract. In short, abstraction is ultimately compelled to consume itself, leaving the particularities of labour outside the routines of capital accumulation. This raises a fundamental question. If concrete labour is no longer organised by capital, then what social form does it take?

⁴⁰ Needless to say, but such forms of labour are also arguably some of the most precarious, although without some adequate definition of what secure, good work looks like, precarity can become something of a statement of the obvious.

There are two over-lapping possibilities – both of which are older than capitalism, but which take new forms in the twenty-first century. These are social production and the petty commodity economy. For Marx, social production includes forms of production in which the producers directly control and appropriate the product without the intervention of the market, that is, without the product ever becoming a commodity. The organisation of such an economy can only take place according to custom or a plan. Since there are limited public planning organs in modern capitalism, the emergence of forms of social cultural production (cooperative, collaborative, inter-disciplinary, community, participatory, co-creative, and so forth) suggests the emergence of new “customs in common” (Thompson 1991). Arvidsson and his colleagues describe this as an ethical economy in which transactions are made, not according to the abstraction of labour, but according to new forms of customary distributive right and due based on an extending range of “orders of worth” (Arvidsson and Peitersen 2013, 5). Common orders include sustainability, environmental protection, social responsibility and so forth. The growth of cooperation and collaboration in particular, encourage personal and social orientations towards systems of valuation which “value” such properties. The ethical is played back into the regime of social coordination. Arguably, this is most conspicuous in the local and global circuits of petty cultural commodity production, especially those mediated by digital technologies.

The significance and extent of such activities should not be underestimated. In an elegant riposte to both neo-liberal celebrants of commodification and their pessimistic antagonists, Colin C. Williams (2005) carefully explains that the empirical evidence far from supports the commodification thesis. Re-iterating the 'limits to capital' narrative of advocates of Marx such as David Harvey and Ray Hudson, Williams contests the claim that commodification is inevitably universal.

Commodification is not a self-propelling force. It exists as the necessary form through which surplus value is produced and appropriated. In Marx's explanation the two are essentially related phenomena. There is no independent logic of commodification outside of surplus value production and appropriation. The spread of commodification therefore depends on the availability of activities suitable for exploitation at the rate expected by capital. There is a whole range of socially necessary activities which simply do not provide such opportunities and are therefore either wholly untouched by commodification, or, become commodified by capital only at the margins, usually opportunistically and for the most part temporarily⁴¹.

Reviewing the research on various types of non-market working activity, Williams points out that as much time is spent in Britain on 'subsistence work' (i.e., non-market household work) as on paid work; that around 10-12% of economic activity in advanced capitalist countries is actually non-monetized, and that as much as 10% of monetized exchange activities are conducted on a not-for-profit basis. Social production not only continues

⁴¹ One only has to consider the damage done to social production by the opportunistic and marginal commodification of health care or education, with the inevitable wasteful investment of social resources needed to fix things after capital has made a mess of them.

to exist but it exists substantially and as an essential mechanism of social production⁴².

⁴² Williams (2005) challenges the observation made by neo-liberal advocates and critics alike that to the extent that social production does still continue to exist, it can only do so as a residual social practice of a pre-capitalist age. In a ground-breaking study the sociologist Margaret Archer demonstrates how the intensifying 'contextual discontinuity' of modernity places evermore pressure on individuals to mobilise deliberative reflexivity on their everyday choices. Social production for many people is a perfectly rational assessment of projects against chances of success trammelled by objective constraints (Archer 2007). Though outside the scope of this review, the significance of regarding household work as social production, places a social value on work that is still disproportionately undertaken by women.

4. Conclusion: A concept too many?

The resurgence of social and petty commodity production, typified by a range of cultural economic imaginaries, reconnects the aesthetic both with its ethical ground and with the concrete particularity of labour, thus dissolving the distinction between autonomy and heteronomy that has dogged the history of aesthetics since the eighteenth century. Cultural value, insofar as it attempts to reconcile aesthetic specificity with the law of value, will always come off the loser in that encounter. It is only by stepping outside that law, that it becomes possible to see how the aesthetic and the ethical can be re-grounded in the concrete particularity of labour as the locus of human agency and self-making. That capitalism itself creates the conditions for the return of particularity is perhaps not too surprising. As the law of value spirals out of control into the vertiginous simulacrum of financialisation, the necessity of creating personal and social reference points becomes ever more urgent.

In 1930 the economist John Maynard Keynes playfully speculated on life in 2030 (Keynes 1931). Released from all but the minimum necessary labour by science and socially distributed accumulation, people would be liberated to pass their time in individual and collective development – principally through education and culture. Keynes wrote at a time when both culture and economy were open to fierce contention. That healthy contention has continued in the realm of culture. With only sixteen years to go we now need to apply the same resources of critique and debate to economy.

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The Cultural Value Project seeks to make a major contribution to how we think about the value of arts and culture to individuals and to society. The project will establish a framework that will advance the way in which we talk about the value of cultural engagement and the methods by which we evaluate it. The framework will, on the one hand, be an examination of the cultural experience itself, its impact on individuals and its benefit to society; and on the other, articulate a set of evaluative approaches and methodologies appropriate to the different ways in which cultural value is manifested. This means that qualitative methodologies and case studies will sit alongside quantitative approaches.