

# NEITHER CAPITAL NOR CLASS

A CRITICAL ANALYSIS OF PIERRE  
BOURDIEU'S THEORETICAL FRAMEWORK

**JACEK TITTENBRUN**

ADAM MICKIEWICZ UNIVERSITY, POZNAN

SERIES IN SOCIOLOGY



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*For my Bunny,*

*or Basia- my beloved and marvellous Daughter*



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# Preface

The present work offers an in-depth investigation of the Bourdieusian analytic framework. The order of analysis may appear surprising to the reader, used to more conventional modes of exposition, but the crucial point is that all key Bourdieu's key 'thinking tools', as he used to call them, have come to be the subject of the analysis conducted in the book. The reader may also expect that she will come across a range of observations and insights that do not appear elsewhere (as the literature on Bourdieu has already reached vast proportions), which does not mean that the arguments advanced within that literature will be ignored.

What remains is for the present author to express his hope that the reader will share his conviction that his critical assessment of the Bourdieusian conceptual framework has been not based on any preconception or bias, but instead has been engendered by objective analysis alone.



## CHAPTER 1

# The Discrete Charm of 'Capital' or the Pitfalls of Hierarchy

Pierre Bourdieu develops his model of class structure by means of an analysis of survey data which include a variety of indicators of the economic and cultural capital possessed by individuals located in positions throughout the occupational system.

The statistical technique deployed for that end is termed multi-correspondence analysis or MCA.

In its underlying indicator matrix -as Le Roux and Rouanet recall, (2004:179)- the rows represent individuals, and the columns are dummy variables representing categories of the variables.

Within this approach, associations between variables are uncovered by calculating the chi-square distance between different categories of the variables and between the individuals (or respondents). These associations are then represented graphically as 'maps', which facilitates the interpretation of the structures pertaining to the relevant data. Oppositions between rows and columns are then maximised, in order to bring out 'the underlying dimensions best able to describe the central oppositions in the data' (Le Roux and Rouanet 2004:179)-as in factor analysis or principal component analysis. The purported merit of MCA is that individual cases retain their 'categorical "identities" within the factorial space' (Weininger 2005:88).

That said, the reader could be forgiven for inferring from the above account that the technique described excludes arbitrariness;

as acknowledged even by a researcher generally favourable to the French scholar: 'Like many other statistical techniques, use of MCA involves decisions and manipulations that affect outcomes [...] Bourdieu does not just "discover" that social space consists of two key dimensions (volume and composition of capital). This "discovery" [...] depends upon interpretation and manipulation' (Crossley 2008).

The model put forward by Bourdieu may thus be viewed as a factorial space constituted by three orthogonal axes. The first (and most important) beeline differentiates locations in the occupational system according to the total volume of capital (economic and cultural) held by incumbents. For Bourdieu, class location is a function of position on this axis. To illustrate, his data purportedly indicate that members of occupational categories such as industrialists, private sector executives, and college professors occupy overlapping positions at the upper end of the axis, and by the same token share the same class location; hence Bourdieu refers to these categories collectively as the dominant class (or at times the bourgeoisie). In turn, manual workers and farm laborers—which jointly form the so-called popular classes (*les classes populaires*) occupy overlapping positions at the other end of the spectrum, indicating that they share a class location opposed to the occupations making up the dominant class; In between, one finds overlapping occupational categories such as small business owners, technicians, secretaries, and primary school teachers, which are collectively termed the petty bourgeoisie (cf. Bourdieu 1984 (1979): 128-9).

Anyway, even such an incomplete presentation of Bourdieu's class model reveals a number of problems plaguing this framework, such as the use of common-sense and hence imprecise categories of occupational groups—this point represents but one of the problems stemming from the fundamental premise of the framework under consideration, i.e. the choice of capital instead of ownership as the most fundamental criterion of class determination, which in turn seems to be the product of

Bourdieu's ill-conceived ambition of being a terminological and conceptual innovator.

The second axis in the factorial space differentiates positions within class locations. Bourdieu groups those in terms of purportedly Marxist categories of class fractions. That this affinity is a skin-deep one only, has been noticed, *inter alia*, by Weininger (2005), who points out that the meaning the French sociologist attributes to the aforementioned terms falls well outside the scope of Marxism. Indeed, from the viewpoint of French researcher, classes are divided internally according to the composition of the capital held by incumbents - that is, the relative preponderance of economic or cultural capitals within the set of resources and powers at a given individual's disposal. This is another way of saying that occupational categories within the dominant class are differentiated from one another on such a basis that professors and artistic producers - the occupations whose incumbents hold the greatest cultural capital and the least economic capital - are opposed to industrialists and commercial employers - the occupations whose incumbents hold for the most part economic capital and relatively little cultural capital. Located in between these two polar extremes are, according to the Bourdieusian scheme, the professions whose members exhibit a relatively symmetrical asset structure.

In a similar vein, the petty bourgeoisie is differentiated along the second axis between the small business owners, endowed primarily with economic capital, and primary school teachers, endowed primarily with cultural capital. Intermediate between them are categories such as technicians, office workers, and secretaries.

Even at this early point of analysis, some of the salient deficiencies of Bourdieu's approach can be seen, such as schematic formalism and apriorism; after all, no sociologist worthy of his /her name which implies the sensitivity to empirical facts

will not pull out of his 'capital' hat<sup>1</sup> any such assertions claiming that the relative proportions of some definite factors pertaining to a number of various agents are definitely such and such - there are, after all, some academicians who own, e.g., substantial shareholdings or other forms of capital (there is no prefix to the term, as the present author believes that there is only one : economic capital, as is explained at more length below in the text); and what prevents a small-town shoemaker from being a reader and admirer of Proust?

In addition, the occupational division of labor is differentiated along a third axis, one which attempts at some kind of dynamic approach, but still within the same analytic framework. On the basis of indicators of the two forms of capital of the family of origin, this axis distinguishes positions according to the trajectories followed by their incumbents - or in other words, according to the change or stability they have experienced over time in the volume and composition of their capital. For example, according to Bourdieu's data, members of the professions are more likely than any other members of the bourgeoisie to have been born into this class.

Again, even at this point it is evident what havoc can capital concepts wreak on a conceptual framework -in this particular instance blurring- as they do- the line between the economic and the non-economic, which finds expression in the estate of teachers being reclassified as a social class, although this status pertains only to that minority that are employed at privately held establishments.

Therefore, before presenting some further content of the framework under consideration, we must examine in detail the notion of capitals, as it is evident that the former stands or falls upon the latter. For it is to be surmised that the formulation on the

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<sup>1</sup> And from a methodological point of view, Bourdieu's methods of data collection leave much to be desired, as will be shown later on.

economic that appears at the surface as non-economic refers precisely to this controversial set of concepts.

## 1.1. Concept of Capital in Pierre Bourdieu's Theory

It may be mentioned that our analysis (focusing on Bourdieu's work rather than the secondary literature) has even broader relevance-Bourdieu is the most prolific exponent of an entire trend, nay, movement, very much in academic and popular vogue. Suffice it to say that it would be difficult to indicate a field of inquiry in which this or that unorthodox, extra-economic concept of capital would not have been deployed as a research tool.

*The social world is accumulated history, and if it is not to be reduced to a discontinuous series of instantaneous mechanical equilibria between agents who are treated as interchangeable particles, one must reintroduce into it the notion of capital and with it, accumulation and all its effects. Capital is accumulated labour (in its materialized form or its incorporated, embodied form) which, when appropriated on a private, i.e., exclusive basis by agents or groups of agents, enables them to appropriate social energy in the form of reified or living labour, i.e., the set of constraints, inscribed in the very reality of that world, which govern its functioning in a durable way, determining the chances of success for practices. (Bourdieu 1983)*

The passage cited above is in some way a strange animal; it looks like an orthodox exposition of historical materialism but not quite. One cannot object to the French theorist's historical approach, but the thing is it is not adhered to. It is, namely, inconsistent with viewing capital as an explanatory link of that histori-

ty. This is all the more odd that Bourdieu invokes the notion of private property which is an essential precondition of capitals existence. How then can be the presence of capital accounted for in the whole long span of human history without private property? On the other hand, the above proposition cannot be reversed, that is to say, it is not the case that the existence of private property relations is a sufficient condition of capital; and keep in mind that all the time we are talking about economic capital. Thus even this short passage is not free of contradictions. Giving the French theorist the benefit of the doubt, one cannot rule out that the notion of other capital forms is a response to problems signalled above but it is at least equally possible that those concepts will prove to create more problems than they are able to solve. Such a suspicion could be aroused by some Bourdieusian formulations. It will be especially interesting to see in what sense, if any, can those other forms of capital be said to consist of accumulated or crystallised labour, as is the case with economic capital. In other words, one may wonder whether the French thinker will be able to demonstrate in practice that all forms of capital are indeed homologous<sup>2</sup>.

Be that as it may, Bourdieu's programmatic proposition is astonishing: 'The structure of the distribution of the different types and subtypes of capital at a given moment in time represents the immanent structure of the social world, i.e. , the set of constraints, inscribed in the very reality of that world, which govern its functioning in a durable way, determining the chances of success for practices' (1996b).

This is an extreme form of reductionism and essentialism. Behind all appearances there lies a deep all-embracing and all-powerful core structure of the social world. Based on the above claim alone, the entire social life should be reducible to a number of capitals, and because with all their diversity particular capitals

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<sup>2</sup> Claims to that effect abound; homologues exist between fields that lead dominant actors to share similar dispositions across domains, so that structurally equivalent actors may be substitutable to a degree (Bourdieu, 1984).

represent one and the same phenomenon: the social life is driven by the single logic of capital, or perhaps Capital.

Put another way, capital as social energy (Bourdieu in Bourdieu & Wacquant 1992: 118-9). It might be mentioned that Bourdieu's essentialism, without using the word itself, has been also identified by the critics cited below: 'Bourdieu suggests we conceive of capital as a *vis insita*, a force inscribed in objective or subjective structures, but (...) also a *lex insita*, the principle underlying the immanent regularities of the social world (Bourdieu, 1986b:241).

[...] *vis insita* implies an immanent potentiality in the structures, which remains unexplained as to its causal nature (in a structuralist context)' (Mavrofidis et al. 2011).

Ironically, given Bourdieu's left-wing convictions, this approach appointing-as it does-capital as the foremost factor of the social world represents a praiseworthy nonpartisanship, or, if you will, perverseness (from one point of view-very much in the tradition of great French literature).

Contradictory is also Bourdieu's definition of capital as 'accumulated, human labour, which can potentially produce different forms of profits' (1986b:241). The first part of the definition draws on the standard Marxian approach, and only the second part may give a hint of a different perspective in that it uses the phrase of different forms of profit. Has the term of profit been used here in a scientific or merely metaphoric, common-sense meaning?

Bourdieu further develops his aforementioned theorem, asserting rather boldly that 'It is in fact impossible to account for the structure and functioning of the social world unless one reintroduces capital in all its forms and not solely in the one form recognised by economic theory' (1996b). This extremely strong claim may give the reader a clue what is forthcoming but what really calls attention is another simplification, this time around related to what Bourdieu refers to as economic theory that supposedly entertains one unified notion of capital. This, needless to say, is far from the truth-capital is a hotly disputed concept; suffice

it to recall how numerous are works of Marx's opponents developing a critique of the latter's notion of capital and proposing such a notion of their own; in addition, the existence of a variety of types of heterodox economics, as opposed to orthodox economic theory should be known even to an anthropologist.

The reader is referred to the later chapter wherein such questions are considered at more length.

The presence of such a misunderstanding as an initial premise of the theory of various capitals does not bode well for the latter.

And indeed, further claims put forth by the French sociologist are just as contradictory and convoluted as the above-cited ones.

*Economic theory has allowed to be foisted upon it a definition of the economy of practices which is the historical invention of capitalism; and by reducing the universe of exchanges to mercantile exchange, which is objectively and subjectively oriented toward the maximization of profit, i.e., (economically) self-interested, it has implicitly defined the other forms of exchange as noneconomic, and therefore disinterested.*

*In particular, it defines as disinterested those forms of exchange which ensure the transubstantiation whereby the most material types of capital – those which are economic in the restricted sense – can present themselves in the immaterial form of cultural capital or social capital and vice versa. [...]*

*In other words, the constitution of a science of mercantile relationships which, inasmuch as it takes for granted the very foundations of the order it claims to analyse – private property, profit, wage labour, etc. – is not even a science of the field of economic production, has prevented the constitution of a general science of the economy of practices, which would treat mercantile exchange as a particular case of exchange in all its forms. (Bourdieu 1983).*

How come, then, that later on, (below in the present body of text) Bourdieu points to some different forms of profit- in contradiction to the last paragraph where the notion of profit has been associated solely to the economy? Again, our creeping suspicion is that in the course of getting to know further chapters or sections within Bourdieu's theoretical book the French scholar will not be able to provide anything like a satisfactory answer both to the aforementioned question and to those ones which will be posed below.

Anyway, having thus introduced two key capital terms, Bourdieu goes on to attack economics for, symptomatically, its economism:

It is remarkable that the practices and assets thus salvaged from the icy water of egotistical calculation (and from science) are the virtual monopoly of the dominant class – as if economism had been able to reduce everything to economics only because the reduction on which that discipline is based protects from sacrilegious reduction everything which needs to be protected. If economics deals only with practices that have narrowly economic interest as their principle and only with goods that are directly and immediately convertible into money (which makes them quantifiable), then the universe of bourgeois production and exchange becomes an exception and can see itself and present itself as a realm of disinterestedness. As everyone knows, priceless things have their price, and the extreme difficulty of converting certain practices and certain objects into money is only due to the fact that this conversion is refused in the very intention that produces them, which is nothing other than the denial (*Verneinung*) of the economy. A general science of the economy of practices, capable of reappropriating the totality of the practices which, although objectively economic, are not and cannot be socially recognized as economic [...] must endeavor to grasp capital and profit in all their forms and to establish the laws whereby the different types of capital (or power, which amounts to the same thing) change into one another (Bourdieu 1983).

What attracts attention in the above-cited passage is a unequivocal admission that what is objectively economic is perceived or treated by the public as non-economic; Bourdieu was even more an anthropologist than a sociologist which makes one wonder how he could overlook a well-known conception of his fellow anthropologist, expanded upon by many others, i.e. Karl Polanyi who distinguished between substantive and formal understanding of economics. According to this distinction, only economics in the second sense restricts itself to the logical and historical bounds of the market economy, whereas the same discipline in its substantive guise goes beyond the logic of profit and monetary exchange.

This gap is all the more incomprehensible that in another context Bourdieu implicitly and partially at least refers to the above-mentioned distinction; he distinguishes between 'archaic economies, whose function is to limit and hide the callous brutality of economic interests, versus a capitalist economy, which allows room for the clear, economic (i.e. economical) concepts of the undisguised self-interest economy' (Bourdieu 1977:172). Overall, however, the pivotal problem with an uncritical dependence on Bourdieu's conceptual toolkit is that 'his entire analytic corpus is a transhistorical one that is applied as equally to non-, pre-, or weakly capitalist societies as to capitalist ones. By refusing to consider how the modernity of capitalist appropriation and reconfiguration of extramural formations fundamentally alter these preexisting spheres, Bourdieu grants himself the liberty for an evidentiary transitivity that moves from an anthropological study of the relatively premodern Kabyle of colonial Algeria to commentary on twentieth-century French society, shaped by its membership within the core of capitalist nation-states, as if the introduction of (imperialist) capitalism was irrelevant for customs of social stratification, lineage, and incorporation within adulthood' (Shapiro 2009:251).

In particular, while 'Bourdieu's use of symbolic capital helps illustrate how cultural texts, artifacts, and performances are necessary transistors of power, its generality means that it is not suffi-

cient for any understanding of the particular ways in which culture operates within capitalist logistics' (Shapiro2009).

Indeed, cognitive benefits of such definitions as the following remain something of a mystery (all the more that the said definition is not exactly consistent with the other ones cited in the text): 'Bourdieu's notion of symbolic capital is described as the required currency for social upper hand, status, and situational control. Various forms of capital have to be legitimized (i.e., socially accepted and valued) to translate in symbolic capital' (Thompson 2009).

Ahistoricity, being oftentimes a sign of anti-dialectical formalism is indeed one of the paramount flaws of Bourdieu's theoretical framework. By extension, the same sins are committed by many of his numerous followers. Inasmuch as the defects of their approaches are derivable from the particular features of the master's framework, those cases corroborate the above criticism. Thus, Dickens (2012) maintains that 'connections between societies and forms of cosmology can be developed by using Bourdieu's work, particularly that on economic capital and symbolic forms of capital, including social, scientific, cultural and religious capital (Bourdieu 1986b). And the result of that application is blatant ahistoricity wherein agents in the Middle Ages or Renaissance appear as owners of definite forms of capital, as in the following statement: 'What, in Bourdieusian terms, were the forms of capital [...] courtiers engaged in the 16th and 17th century city states such as Florence were trying to accrue? These become important questions when considering the rise of Galileo's scientific and economic capital' (Dickens 2012). The same author boldly asserts that: 'Economic elites of the Renaissance era ranged from the king, members of the royal family, dukes, viscounts and minor nobility. Economic capital was largely located in these people's landholdings but the period also saw the beginnings of new forms of property-owners: holders of economic capital, based on the exploitation of labour and new international trade patterns. Typically, resources were being bought cheap throughout the globe and sold dear in Europe' (Dickens 2012). There is no space here for a

comprehensive historical exposition in terms of economic ownership; suffice it to mention that the author concerned conflates two different socio-economic formations: feudalism and capitalism, as well as does not understand the meaning of the concept of capital, i.e.<sup>3</sup> economic capital, which is the only legitimate form of capital from a scholarly point of view.

How important is this kind of specification is evidenced by, *inter alia*, the following claim by one of his numerous enthusiasts who contends that 'it is possible to convert one form of capital into another. This entails a conceptual break with the economism of Marx and the classical economists' (Svendson 2001). This claim, false as it is, suggest that an important reason for popularity of Bourdieu's notion (which, as is argued in the book, is not supported by its analytical quality) may be -paradoxically, considering Bourdieu's background -its appeal for anti-Marxists, who are always fishing for new arguments-thus, The authors of that hue (Kim, Kim 2008) use the concept concerned seemingly to refute what they consider to be the Marxist view on the relationship of base and superstructure: 'Cultural capital, a byproduct of superstructure to some extent, contributes to reproducing the production relation and also to determining or continuing the unequal structure in capitalist societies'.

There is no space to pursue the issue further, but the interested reader may be referred to a fully blown theory of interactions taking place between the economic structure and the various non-economic structures of society presented in (Tittenbrun 2011a). But one cannot not comment on Bourdieu's paradoxical statement which turns the matter on its head by charging Marx with economism, whereas the latter characterisation pertains to his own framework -in which one economic relation in the shape of

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<sup>3</sup> The same applies to the author of a much-trumpeted book on the 'Capital in the 21st century', Thomas Picketty, who just as the French anthropologist regards land in the Middle Ages as Capital. A more extensive critique can be found in my 'The Middle Class or You Only Live Twice' (Munich: Grin Academic Publishing, 2016).

capital gets magically proliferated across the entire society. If this is not economism, then what is?

He distances himself from Marx, Swartz (1997) observes, 'by extending the idea of capital from the merely economic to all forms of power, whether they are material, cultural, social, or symbolic. Individuals and groups draw upon a variety of cultural, social, and symbolic resources in order to maintain and enhance their position in the social order. Bourdieu conceptualizes such resources as capital when they function as a social relation of power, that is, when they become objects of struggle as valued resources. Capital includes, therefore, what for Marx was the symbolic or ideal superstructure'. Bradford comments that for Bourdieu 'the material and the ideal are both facets of a larger economy of power. The notion of capital, then, encapsulates assets other than money and property. Education, social networks, artistic abilities, and cultural knowledge are all obtained at the expense of labor, and these forms of symbolic capital are all subject to the same laws of accumulation, inheritance, and exchange that govern material forms of capital' (Bradford 2003).

As will be seen later, the not so much analytical as rhetorical device of purported analogy or homology is one of the favorite ones in the toolkit of the French thinker, with often catastrophic effects. As regards the above case, the reader's attention may be driven to the inconsistency of Bourdieu's thought-on the one hand we are told that his concept of capital has its roots in his opposition to Marxist theory, but on the other it turns out that another key constituent of that theory: exploitation has been employed by Bourdieu to underline the purported commonalities of all the forms of capital in his sense. The problem is, by no stretch of imagination one can think of conditions in which, for instance, social capital, as it is understood in the literature serves as the direct tool of exploitation of direct producers in the same sense as material economic capital. And even granted Bourdieu's view of what he terms cultural capital as the source of social privilege, the mechanisms at stake are complex and indirect, and in no way validate framing the said factor as a direct instrument of

exploitation. There is no denying that Bourdieu's ideas have been widely used in the social-scientific community, which normally should only enhance his stature. But what if those Bourdieusian notions are wrong and thereby entail pernicious consequences for the cognitive apparatuses of the borrowers in question?

A case in point is Nan Lin's account of sort of lineage of 'capital' concepts that have recently proliferated across the social sciences. 'In his[Marx's] conceptualization, capital is part of the surplus value captured by capitalists or the bourgeoisie, who control production means, in the circulations of commodities and monies between the production and consumption processes. In these circulations, laborers are paid for their labor (commodity) with a wage allowing them to purchase commodities (such as food, shelter, and clothing) to sustain their lives (exchange value). But the commodity processed and produced by the capitalists can be circulated to and sold in the consumption market at a higher price (user value).<sup>4</sup> In this scheme of the capitalist society, capital represents two related but distinct elements. On the one hand, it is part of the surplus value generated and pocketed by the capitalists (and their "misers," presumably the traders and sellers). On the other hand, it represents an investment (in the production and circulation of commodities) on the part of the capitalists, with expected returns in a marketplace. Capital, as part of the surplus value, is a product of a process; whereas capital is also an investment process in which the surplus value is produced and captured. It is also understood that the investment and its produced surplus value are in reference to a return/reproduction of the process of investment and of more surplus values. It is the dominant class that makes the investment and captures the surplus value. Thus, it is a theory based on the exploitative social relations between two classes. I call Marx's theory of capital the classical theory of capital.

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<sup>4</sup> Lin's generally cavalier approach to Marx's analytic apparatus is illustrated, inter alia, by her use of the term 'user value' instead of 'use value'.

Subsequent theoretical modifications and refinements have retained the basic elements of capital in the classical theory. Fundamentally, capital remains a surplus value and represents an investment with expected returns. Human capital theory, for example, also conceives capital as investment (e.g., in education) with certain expected returns (earnings). Individual workers invest in technical skills and knowledge so that they can negotiate with those in control of the production process (firms and their agents) for payment of their labor-skill. This payment has value that may be more than what the purchase of subsisting commodities would require and, thus, contain surplus values which in part can be spent for leisure and lifestyle needs and in part turned into capital' (1999). In Lin's account of human capital there is a kernel of truth to the extent that she points to the ability of transforming some portion of -speaking realistically-managerial compensation into some form of e.g. equity capital. Nevertheless, this rational kernel is blurred by her insistence on 'the masses' as the purported beneficiaries of human capital; at the root of this confusion lies, to use one of favourite Bourdieu's terms, her misrecognition-i.e. she misconstrues what is in fact labour power; skills, talent, and what have you represent different constituents of a given employee's labour power, whose framing as a 'human capitalist' is confused and confusing. If any, it could be added, the surplus or excess she is talking about could be couched in terms of economic rent, as it is viewed in textbook economics.

Be that as it may, Lin continues her 'capital' explication:

'Likewise, cultural capital, as described by Bourdieu (Bourdieu, 1990; Bourdieu & Passeron, 1977), represents investments on the part of the dominant class in reproducing a set of symbols and meanings, which are misrecognized and internalized by the dominated class as their own. The investment, in this theory, is in the pedagogic actions of the reproduction process, such as education, the purpose of which is to indoctrinate the masses to internalise the values of these symbols and meanings. Cultural capital theory also acknowledges that the masses (the dominated class) can invest and acquire these symbols and meanings, even if they misrec-

ognize them as their own. The inference is that while cultural capital is mostly captured by the dominant class through inter-generation transmissions, even the masses (or at least some of them) may generate returns from such investment and acquisition' (1999). Given, though, the real content of Bourdieu's theory of socio-cultural reproduction, which is discussed at more length elsewhere in the book, to be fair, it should be noted that Lin herself has some doubts as regards the latter. She writes, namely, that: 'There is some ambiguity in Bourdieu's writings as to whether cultural capital should be seen as a structural theory or a theory which allows choice actions. He (Bourdieu, 1990; Bourdieu & Passeron, 1977) defines culture as a system of symbolism and meaning (Jenkins 1992: 104). The dominant class in the society imposes its culture by engaging in pedagogic action (e.g., education), which internalizes the dominant symbols and meanings in the next generation, thus reproducing the salience of the dominant culture. The result is an internalized and durable training, habitus, in the reproduction of the culture. The masses are not cognitively aware of the imposition and takes on the imposed culture as their own - misrecognition. This rendition of capital can reportedly 'trace its lineage to Marx. The social relations described by Marx are also assumed; there is a class, capitalists, who control the means of production - the process of pedagogic action or the educational institutions (in the homes, in schools, etc.). In the production (schooling) process, laborers (students or children) invest in the educational process and internalize the dominant class culture. Acquisition of this culture permits or licenses the laborers to enter the labor market, earn payments and sustain expenditures for their lives. The capitalists, or the dominant class, gain cultural capital which supplement their economic capital and accumulate capital of both types in the circulation of the commodities (educated mass) and the domination of the means of production (the educational institutions). However, there is a break from Marx and an important one' (Lin 1999). We take advantage of that 'break' to recall that what follows is based on a widespread misconception reducing Marx's approach to economism. 'Bourdieu does not assume perfect correspondence between the accumulation of eco-

nomic capital and cultural capital. Some economic capitalists do not possess cultural capital and some cultural capitalists are not economically endowed. This less than perfect correspondence would seem to open the possible path for some of the laborers, using their cultural habitus, to gain a foothold in the dominant class. It is conceivable that they become part of the educational institutions and gain returns in the labor market, due to their cultural capital' (1999). Again, she is as thorough as to admit that 'Bourdieu did not carry his analysis this far' (1990). The latter sentence is a statement of fact, while the following one expresses merely her wishful thinking: 'But [he] seems to leave open the process of social mobility and the possibility of agency' (1999). Interestingly enough, Marx apparently does not deserve in her eyes for the benefit of the doubt.

Be that as it may, Lin's summary of the unconventional theories of capital discussed above is revealing insofar as it confirms our later rendition of Bourdieu's theory of social differentiation as a case of social stratification: 'These theories break significantly from the classical theory. That is, because the laborers, workers or masses can now invest, and thus acquire certain capital of their own (be they skills and knowledge in the case of human capital, or "misrecognized" but nevertheless internalized symbols and meanings), they (or some of them) can now generate surplus values in trading their labor or work in the production and consumption markets. The social relations between classes (capitalists and non-capitalists) become blurred. The image of the social structure is modified from one of dichotomized antagonistic struggle to one of layered or stratified negotiating discourses. I call these the neo-capitalist theories. The distinctive feature of these theories resides in the potential investment and capture of surplus value by the laborers or masses. Social capital, I argue, is another form of the neo-capital theories. The premise behind the notion of social capital is rather simple and straightforward: investment in social relations with expected returns. This general definition is consistent with various renditions by all scholars who have contributed to the discussion (Bourdieu, 1983/1986b; Bourdieu 1980; Burt, 1992;

Coleman, 1988; Coleman, 1990; Erickson, 1995; Erickson, 1996; Flap, 1994; Flap, 1991; Lin, 1982; Lin, 1995; Portes, 1998; Putnam, 1993; Putnam, 1995). Individuals engage in interactions and networking in order to produce profits' (1999).

Overall, the above account betrays a considerable incompetence of its author who apparently does not comprehend that 'the surplus value' is not simply a label that may be stuck on a wide variety of not only economic but also non-economic relations.

Concomitantly, in his discussion of conversions between different types of capital, Bourdieu recognizes that all types of capital can be derived from economic capital through varying efforts of transformation. Bourdieu also states that cultural and social capital are fundamentally rooted in economic capital but they can never be completely reduced to an economic form. Rather, social and cultural capital remain effective because they conceal their relationship to economic capital. (Hayes 2012)

It is all too easy for Bourdieu to pull out of his deep 'capital' hat such sweeping assertions, without any attention to their empirical grounding. Let us look from this point of view on the claim on the conversion of economic into social capital. Is it really the case, to put it simply, that the richer one is, the wider one's social circle is?

More broadly, his notion of capital conversion attracts criticism even from Bourdieu's sympathisers; for instance, it has been argued that people who aim to reach high on the cultural status hierarchy need to invest in cultural types of skill such as those provided in the humanities, but cultural status jobs, e.g. in journalism, teaching and social science, do not necessarily lead to higher incomes for those concerned and all the more for their offspring- as Hansen (2001) has argued- children of the cultural elite make a trade-off between economic and cultural 'returns' to schooling. Children whose aim is thus to generate cultural resources in education trade off cultural returns against lower earnings.

There are a number of other features of Bourdieu's theoretical framework that can serve as a critique of Marxism. 'Cultural capital

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# About the Author

Jacek Tittenbrun is Ordinary Professor (the highest academic rank) at the Institute of Sociology, the oldest institution of this sort not only in Eastern Europe, but also one of the oldest in Europe, (founded by the famous sociologist, president of American Sociological Association, Florian Znaniecki) at Adam Mickiewicz University in Poznan, Poland. He is also Chair of Social Differentiation there. Tittenbrun has published thirty books, including nine in English-with such well-known publishers as Ashgate, Transaction and others. His main research interests focus on the intersection between sociology and economics, although he is also interested in the remaining social sciences, as well as philosophy. Literature and music are his main hobbies, with Dostoevsky and Proust, as well as Hermann Hesse being the favourite writers, and Gustav Mahler the favourite composer. He interacts on a daily basis with the two cats and three dogs, as well as some other living creatures, based in the garden pond. His favourite animal is albatross.



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