



Capitals, assets, and resources: some critical issues¹

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Abstract

This paper explores the potential of Bourdieu's approach to capital as a way of understanding class dynamics in contemporary capitalism. Recent rethinking of class analysis has sought to move beyond what Rosemary Crompton (1998) calls the 'employment aggregate approach', one which involves categorizing people into class groups according to whether they have certain attributes (e.g. occupations). Instead, recent contributions by Pierre Bourdieu, Erik Wright, Aage Sorensen, and Charles Tilly have concentrated on understanding the mechanisms that produce class inequalities. Concepts such as assets, capitals and resources (CARs) are often used to explain how class inequalities are produced, but there remain ambiguities and differences in how such terms are understood. This paper identifies problems faced both by game theoretical Marxism and by the rational choice approach of Goldthorpe in developing an adequate approach to CARs. It then turns to critically consider how elements of Bourdieu's approach, where his concept of capital is related to those of habitus and field, might overcome these weaknesses. Our rendering of his arguments leads us to conclude that our understanding of CARs might be enriched by considering how capital is distinctive not in terms of distinct relations of exploitation, but through its potential to accumulate and to be converted to other resources. This focus, we suggest, sidesteps otherwise intractable problems in CAR based approaches.

Keywords: Class; capital; assets; resources

Since the late 1980s the sociology of stratification has been in crisis as its central emphasis on social class as the main organizing feature of economic, social and cultural life has been called into question (see variously Bauman 1982; Pahl 1989; Hindess 1988; Lee and Turner 1996; Pakulski and Walters 1996; Crompton, et al. 2000; Savage 2000). The uncertainty around class has not been confined to its critics: defenders of class analysis have in recent years radically rethought their theoretical foundations. Traditionally, the sociology of stratification relied on an account of the division of labour, usually seen as

based at the national level (for instance Blau and Duncan 1967; Goldthorpe 1980; Breen and Rotman 1995) within which classes existed in relations of exploitation and/or through processes of market competition and closure. This approach, termed the 'employment aggregate approach' by Crompton (1998), has had remarkable influence. However, it is less often noted that since the 1980s defenders of class analysis have shifted their foundations away from this 'macro' emphasis on the division of labour towards a more 'micro' interest in how the effects of class are produced through individual actions drawing variously on 'assets' (Wright 1985; Savage, et al. 1992; Sorensen 2000a, b), 'capitals' (Bourdieu 1997) or 'resources' (Goldthorpe 1996; 2000a; Devine 1998; 2004). These concepts, which we term collectively 'CARs' (capitals, assets and resources), litter recent works on the sociology of stratification, but have rarely been subject to explicit critical review. This paper considers the implications of this re-orientation for class analysis.

In recent years the concept of capital has been extended from economic capital alone to cover human capital (Becker 1964), social capital (Putnam 2000; Field 2003), cultural capital (Bourdieu 1984), and symbolic capital (Bourdieu 1997). The study of social capital, in particular, has become a major concern for academics (see the review in Field 2003). Some commentators see this interest in social capital as marking the unwelcome incursion of neo-classical economics into social analysis (Fine 2000). Certainly, the neo-Marxist analyses of Roemer (1982) and Wright (1985) have elaborated a theory of class that appears to break from traditional approaches within political economy by not relying on the labour theory of value (see for instance Roemer 1982: 47f, and Cohen 1989). Instead, class is considered to arise from exchange relations (conceived as exchanges between individuals in a game-theoretical sense). Within such a perspective CARs are processes that prevent free markets (in labour, property, etc.) operating and which lead to structural inequality as rational actors pursue their interests drawing on such CARs. Concepts from neo-classical economic theory, especially linked to rational choice theory, have also played a key role in the thinking of leading class theorists Wright, Sorensen, and Goldthorpe. Goldthorpe (2000a) in particular has increasingly disavowed any Marxist or Weberian lineage to his work, preferring it to be couched as an application of 'rational action theory'.

However, rather than following Fine (2000) in writing off this approach as capitulation to neo-classical economics, we find a more radical potential in the deployment of CARs theory. For, whilst these concepts work on the terrain of economic theory, their intent is to demonstrate how market processes are necessarily driven by the causal powers of particular kinds of assets which are exogenous to markets and hence which can serve as a critique of the very premise of neo-classical economics. Roemer (1982), for instance, emphasizes that in reality free markets cannot ever operate, and hence that assets, and

thereby class inequality, are integral to exchange relationships. Once this step is taken, the potential exists to fully disrupt 'market-logic' and place issues of stratification at the centre of economic, as well as social, analysis. A good example is Sorensen's (2000a, 2000b) concern to use CARs to avoid the conflation of class with the division of labour which he identifies as leading to a descriptive research programme, simply able to measure the closeness of the relationship between employment classes and a range of dependent outcomes, such as educational attainment (Halsey, Heath and Ridge 1980), social mobility prospects (Erikson and Goldthorpe 1992), voting behaviour (Evans 1999), health outcomes (Bartley 2004) and so on. Sorensen argues that such approaches fail to provide an explanatory framework for such dependent outcomes. At best one can only find a tautological claim that advantages are generated through being in a position of advantage, which does not address the issue of how such advantages are generated. He holds out the promise, endorsed by Goldthorpe (2000b), for an explanatory class analysis based around a theory of exploitation, assets and rent, which he sees as renewing neo-Marxist approaches to stratification.

Whilst we are sympathetic to the potential for CARs-based approaches to offer a platform for the study of stratification, there is currently too little common agreement regarding terms and concepts for this perspective to be a convincing foundation for research. Some writers see CARs-based approaches as requiring a commitment to rational choice theory (Coleman 1990; Goldthorpe 2000a). However, others, such as Bourdieu, are critical of rational choice theory, and place CARs within a distinctive theoretical framework of 'habitus' and 'field'. Sorensen (2000a and b) and Tilly (1998) see CARs as allowing the revitalization of neo-Marxist theories of exploitation. Some others see them as a means of elaborating a critical realist approach to stratification in which assets are identified as causal mechanisms (Wright 1985; more generally, Archer, et al. 1998). Yet others, such as Robert Putnam (2000) use the concept of capital in a loose metaphorical sense without any developed theoretical foundation. There is a clear danger that the attention to CARs comes at the heavy price of theoretical confusion.

This paper is a stock-taking exercise, reflecting on the potential of a CARs based approach to a revived sociology of stratification. Accordingly, the first section of the paper explores how CARs have been used within rational choice approaches. We contrast their use within Marxist perspectives, where they are related to theories of exploitation, with Goldthorpe's reliance on a weaker exogenous account of resources. In the second section we compare these with Bourdieu's account which avoids some problems of rational choice theory but continues to have some areas of weakness. Throughout the paper we argue that analyses of stratification might be placed on a stronger footing if we focus less on theories of exploitation and more on processes of accumulation and conversion.

1. CARs within rational choice approaches to class analysis

Currently, CARs are embedded within rational choice approaches to class analysis in two, rather different, ways. Within Marxist approaches CARs play a crucial role as specifying relations of exploitation, whereas within Goldthorpe's work, they figure as exogenous factors that class actors rely on.

1.1. Marxist rational choice approaches

The first main attempt to deploy CARs theory within the sociology of stratification was by Marxists such as Roemer (1982), Elster (1985) Wright (1985), and Carling (1991), who saw the promise of CARs as allowing a way of defining Marx's central concept of exploitation without relying on the labour theory of value. The labour theory of value has always figured as a core feature of Marxist accounts of capitalism, in providing a mechanism by which workers are systematically exploited by capitalists. Whilst mainstream economists have long disputed this argument, more recently Marxists themselves have expressed increased scepticism towards it (e.g. Cohen 1989). There have been notable attempts within the analytical Marxism of Roemer, Elster and Wright to use the foundations of game theory to derive the essential sources of inequality as an alternative means to define exploitation. The main issue here is how to distinguish fundamental from contingent sources of social advantage. Wright famously (1985) argued that there were three fundamental kinds of assets: property, organization and skill. In all three cases, those without the relevant assets (the property-less, organizational subordinates, and the unskilled) would be better off in relationships where those assets did not exist. Hence they can be said to be in a relationship of exploitation. This allows some kind of a distinction between outcomes generated by exploitative assets, and those caused more contingently. For instance, since someone's good health does not entail another's bad health (and hence that someone in bad health would not necessarily be better off by changing the health of the person in good health), it might be claimed that 'health status' does not constitute an asset in the way that property, skill and organization do. This is true, it can be claimed, even though there is a clear association between health and life chances. Health may be a resource, but this is different from the generative powers of relational class 'assets'. In short, CARs play a key role in grounding exploitation in a rigorous way.

However, subsequent reflection has indicated that this distinction proves difficult to operate in practice. The resource of health, to go back to our example above, may not be a zero sum, but it is a relative state. The employment prospects of those in bad health would be improved if those in good health were not in the labour market. All resources therefore have a relational element and can be linked to processes of social closure, so generating forms

of inequality. In this case they cannot be clearly distinguished from assets. And similarly, it is not always clear that the assets delineated by Wright have a direct relational or exploitative logic. Wright (1985) follows the tradition of social closure theory associated with Weber and Collins in defining skill assets as a means of closing entry to occupations, but as he later admits, it is not clear that this directly involves the exploitation of those without such credentials.

There might remain a subtle difference between non-relational resources and relational assets. Relational assets might be said to depend on a particular configuration of social relationships between those benefiting and those disadvantaged, leading to the possibility of direct contestation between the parties themselves over the terms of the relationship. Non-relational resources, however, might not be dependent on this kind of direct relationship where those without such resources are not likely to call the resource itself into question. The unhealthy are unlikely to demand the end of good health, for instance. Although this distinction may be tenable in principle, it also does not appear very robust in application. Consider the distinction, along these lines, between the resource of being able to drive, and the asset of being a right-hander. In contemporary capitalism, knowing how to drive is a significant resource: one is more likely to have job opportunities and access to various leisure and social activities if one can drive. However, there is no reason, in principle, why everyone could not learn to drive. This might appear different from the issue of right and left-handedness, which more directly sets one group against another (left-handers can only with great difficulty become right-handers). It is known that left-handers have a higher mortality rate than right-handers, and this association can probably be explained by the difficulties of left-handers in dealing with right-handed 'technologies'. However, despite this being due to the operation of relational assets, it is not clear that any differences of sociological importance flow from this: there are no signs that left-handers are likely to call their relationship with right-handers into any more question than non-drivers do compared to drivers.

In general then, the problem of using game theoretical logic is that whilst assets can in principle be distinguished from resources it is difficult to see this as a very meaningful distinction for explaining outcomes of sociological importance, whether these be life chances or social action. In practice both terms point to the way that advantages of any kind can allow positional gains by those who are advantaged, and it proves difficult to distinguish contingent sources of advantage from more fundamental ones. The number and range of assets can multiply with little check, leading to a kind of descriptive pluralist account of social inequality (see further Goldthorpe's 2000b comments on how Sorensen's theory of exploitation based on rents permits this proliferation). These observations indicate, in a nutshell, the problems faced by Marxists once they abandon the labour theory of value: it seems difficult to find any axis on

which to define advantage which does not permit the possibility of massively proliferating resources and hence axes of inequality.

This is one reason why in practice, most neo-Marxists have sought to put Pandora firmly back in her box by deciding to restrict interest to assets whose existence can be legitimated by the established sociological canon, namely with three assets broadly approximating to class, status and party (see Marshall, et al. 1988, and Scott 1996 on the continued significance of these axes). This has led to the ‘recycling of old wine in new bottles’, in which only the established, sociological orthodoxies of class, status and power (reworked as some version of property, skill/ culture and organization) become defined as assets of class inequality. It is notable that Wright and Roemer have both retreated from their earlier formulations by restricting their scope to processes linked to the labour process in some form. This is a means of reasserting the conventional Marxist emphasis on labour (defined as employment) as fundamental to exploitation whilst not using the labour theory of value. For Roemer (1988: 5), ‘a class is a group of people who all relate to the labour process in the same way’. Wright (2000: 1563) similarly sees one facet of exploitation as the ‘exclusion of the exploiters from access to certain productive resources’, and the ability of the exploiters ‘to appropriate the labour effort of the exploited’. The problem here is that without a definition as to what constitutes ‘productive’ and ‘labour’, this definition still potentially allows the proliferation of axes of exploitation. In practice, however, Wright draws upon a reductive account of what production and labour entails, for instance in his observation (Wright 1997: 23) that ‘experts like managers, occupy a privileged appropriation location within exploitation relations’. Ultimately, then, this approach leads us back to the ‘employment aggregate approach’, which assumes, rather than demonstrates, the importance of the formal division of labour as the bedrock of class and inequality. The promise of CARs to offer a robust alternative to the labour theory of value as a theory of exploitation has not been redeemed.

1.2. Goldthorpe’s account and the role of ‘resources’

A second way of adapting rational choice approaches can be seen in the work of John Goldthorpe, who has been the most powerful recent advocate of rational choice perspectives within a non-Marxist perspective within the UK. Unlike Wright, Goldthorpe came late to theory building in his work, preferring instead to create a body of empirical evidence before developing a general theory of class stability in a deductive way. For Goldthorpe, the empirical evidence establishing the stability of class relations – i.e. persisting class differences in educational attainment, stable class differences severing entry into middle-class occupations etc. – has led him to develop a theory which explains these largely opaque regularities. That is to say, how these regularities are

generated and sustained needs to be explained because the causal processes that produce these regularities are not self-evident. Goldthorpe argues that these regularities are conditioned by the nature of the class structure of modern societies and, in particular, systematic inequalities in resources that they create.

As is now well known, Goldthorpe's theory of resources derives from his early attempt (1980) to explain the stability of class relations over time and space and, specifically, continuities in unequal relative rates of mobility (middle-class children have better chances of securing middle-class jobs than working-class children). He argued that such continuities should be understood with reference to the desirability, advantages and barriers associated with different class positions. In relation to the relative advantages of different class positions, he distinguishes between three types of resources: namely, economic, cultural and social resources. The relative barriers of different classes derive from the lack of these resources. Unlike analytical Marxists, it is obvious that Goldthorpe's theory of resources is not about rescuing a theory of exploitation. It is a somewhat vaguer theory of class advantages which can be used to explicate observed patterns of advantage and disadvantage.

Goldthorpe argues that members of the middle class strive to hold on to their advantages and they have the power – via the resources they command – to do so. It is because those in positions of privilege and power seek to preserve their superiority that the class structure can be said to be highly resistant to change. It has strong self-maintaining properties. This led Goldthorpe, in his comparative work with Erikson (1992), to conclude that a resistance to a reduction in inequalities operates 'chiefly at the micro level of adaptive individual and family strategies'. This is why, they argued, empirical research on these theoretical ideas should 'move down from the level of macro-sociological relationships to study more immediately the social processes that are involved in class mobility or immobility: namely, how middle-class individuals draw on and apply family resources across generations in the reproduction of advantage' (Erikson and Goldthorpe 1992: 397). This is how the macro to micro move is justified in his work.

Goldthorpe (1996) embarked on such an enterprise in the development of a micro-sociological theory of middle-class reproduction with specific reference to explaining persisting class differences in educational attainment. It is here that he mostly explicitly draws on rational action theory (RAT), where individual actions are explained with reference to an evaluation of the costs and benefits of choices they confront. It is a theory which assumes that individual action can be understood as rational in that actors have goals, various means of pursuing these goals and that they evaluate the costs and benefits of following one course of action over another in the context of some knowledge of the opportunities and constraints that they face. So, middle-class children are more likely to go to university than working-class children because the

costs of doing so are lower (parents can afford to meet the direct and indirect expenses of a university education) and the benefits are greater (in terms of children maintaining their parents class position) than for working-class kids. Goldthorpe (2000a) also uses RAT in his outline of a theory of social mobility and mobility strategies. He argues that different classes have different levels of resources (especially economic resources) that shape mobility. He distinguishes between 'strategies from below' and 'strategies from above' and he unpacks, more thoroughly, the decision-making processes and the evaluation of costs and benefits that shape them, again in relation to decisions about the pursuit of higher education. He thus argues that 'class structures generate unequal resources and thus unequal advantages among families differently located within them . . . the class structural constraints that bear on mobility strategies in which individuals engage can themselves be seen as making for temporal constancy and cross national commonality in endogenous mobility regimes' (Goldthorpe 2000a: 251). The advantaged middle classes always win.

Goldthorpe's approach relies on a rather unspecific theory of class, resources and advantages. The notion of resources is never conceptualized, and the term is used in a commonsensical way. If he is to avoid the tautological claim that a resource is anything that the middle classes can use to perpetuate their advantages, he needs to specify in greater detail what exactly is to count as a resource (see Devine 1998; 2004). It is for this reason that Sorensen (2000a, b) ultimately regards Goldthorpe's work as descriptive and as failing to provide any clear account of the explanatory mechanisms that produce class inequality. Lurking within this discussion there is also the problematic issue of whether rational action approaches have ultimately economically reductive and methodologically individualistic foundations. While most RAT theorists do not subscribe to strong versions of rationality, they rarely engage in any sustained analysis of cultural norms, values and framing in shaping action (though see Elster 1986, 1999, and to some extent Coleman 1990).

In addition, although RAT approaches claim to offer a way of conceptualizing class that does not depend on macro-sociological accounts of the division of labour as the central generative mechanism of class structuration, it is not clear that they really make any progress. Their advocacy largely perpetuates the concern of class theorists to show how various aspects of social life – voting behaviour, material life chances, taste – are derivative of class position. At best, Goldthorpe's theory of resources and use of RAT, like Wright's theory of assets, simply describes in more detail the mechanisms linking well attested correlations or relationships which still require theoretical legitimation. These approaches either slip back to a residual concern with the labour process, employment relations, rent, etc. as the main economic mechanisms that generate class or else they say nothing at all about how economic resources are

generated and sustained. In both cases, the rather conventional emphasis on the division of labour is invoked, but without any real theoretical foundations for explaining how the division of labour comes to be the way it is. The result is a technically impressive, variable-centred, approach to stratification which fails to provide a convincing reason for why we still need a theory of class.

2. Bourdieu's class theory and CARs

It is sometimes claimed that Pierre Bourdieu suffers from the same kind of reductionism that characterizes Marxist approaches to class (Alexander 1995; Jenkins 1992). It is certainly true that he considers economic capital the most important resource in contemporary capitalist societies, and that he sees cultural processes as being intricately bound up with the reproduction of social elites. However, Bourdieu's approach needs to be understood within his field theory which, as Martin (2003) demonstrates, has very different theoretical presuppositions to much sociological thinking. Bourdieu argues for the differentiation of social relations into a series of discrete 'fields', each with their own 'stakes' around which contestants struggle and jostle for position (Bourdieu 1993b). This allows a different way of addressing relationships than is found with Marxist and RAT perspectives where actor A exploits, or maintains relative advantage over, actor B. For Bourdieu, agents are conditioned in their strategic behaviour by their location in the competitive, game-playing character of the field. Agents in such fields compete, collude, negotiate, and contest for position. Their stock of capital is a crucial resource in allowing them to gain advantages within fields, though capital is field specific and does not necessarily allow advantage to be translated into other fields (see generally Bourdieu 1997). This understanding offers a much richer way of thinking about relationships than does a blunt zero-sum approach. Rather than class arising out of a person's structural location, class can be seen as a product of individual agency. This account is thus suitably complex (if not always very clear consistent and transparent) in contrast especially with rather the simple economic determinist accounts of class current when Bourdieu was formulating his position. Bourdieu manages to recognize the importance of economic privilege in capitalist societies without according it determinate and determinant causal efficacy. In this respect he was much better than his Marxist contemporaries at explicating what relative autonomy might mean.

Bourdieu is concerned with how the organization of various fields allows ultimately for domination, with the legitimation of power. The central work for distilling Bourdieu's approach to stratification is that in *Distinction* (1984), though this has two, not necessarily reconcilable, analytic approaches. One is to use correspondence analysis to map the space of lifestyles onto social space. This social space is very clearly populated by social classes and it is treated in

Distinction as being structured by economic and cultural capital. This occurs because the basic objective of the research is to understand taste, hence requiring the mapping of cultural preferences. What this does is to recognize the *integral* role of culture (of practices and taste) in the structuring of class. Culture was not integral to any of the Anglo-American accounts at this time, and it should be noted that this gave recognition to the relative autonomy of cultural behaviour and its constitutive role in the formation of social classes.

Another way of looking at *Distinction* is to see it as a study of the cultural field. The idea that fields are superimposed upon one another, expressed in *Distinction* as an homology between the social field and the field of politics/power, is a basis for explaining domination. There is a sense in which, in *Distinction*, there is recognition that the cultural field is partially autonomous of the social field and that to the extent that we are being offered an analysis of the social field we are being led into it through analysis of the cultural field. Taste is the symbolic sum of the holdings of cultural capital. Whereas the first approach is a study of stratification in the same mould as the Anglo-American competitors, an answer to the question what are the cultural correlates of position in the class structure, the other makes culture more integral. There is no fundamental attribution of causal priority to economic capital or the economic field, just a form of contingent superimposition (homology) between agents' location in many different fields. There is thus a homology between the economic and the cultural fields, and between them, in their turn, and the field of power (and probably the field of religion, of social connections, etc.)

One of Bourdieu's key conceptual innovations was his classification of four generic types of capital – economic, cultural, social and symbolic. In later writings he talked also of field-specific capital, e.g. educational capital, political capital. As we have seen, the problem with the concept of capital from the point of view of traditional class analysis is that it proves difficult to establish clearly relationships of exploitation through it. We have traced how this has led some Marxists (Wright, Roemer) to re-assert the power of the economic and others to fall back on descriptive tautology (Goldthorpe). Bourdieu's use of capital offers more promise, however. It is something of which there can be more or less (volume), and more or less of different types (composition), which works in different ways in various fields, and which has varying potential for accumulation and convertibility. The various types of capital have different properties – flexibility, fungibility, contextual dependence and alienability characterize the four types. However, unlike exploitation, exclusion, domination or expropriation, it does not specify a social relation between agents, and hence sidesteps the game theorists' pre-occupation with exploitation of actor A by B. Whereas more conventional class theorists looked askance at Bourdieu's approach which refused to specify who exactly was in which

class, we can now see Bourdieu's position as possessing certain advantages given the problems of other CARs theorists discussed above.

We see three distinct advantages of Bourdieu's approach over those of his rivals. Firstly, although Bourdieu recognizes the importance of the 'economic', through his emphasis on the role of economic capital, he puts it in a different theoretical context to rational choice accounts. As we have seen, these searched for the best way to conceptualize economic position – employment relation, exploitation, rent theory – in order to explain dependent cultural and political characteristics of individuals or of social formations. Bourdieu's was always a composite view. He does not ultimately reduce class to economic relations or position in the division of labour. And he does not see these as standing independently of, or in logical or causal priority with respect to, political and cultural phenomena. He sees economic position only in its articulation with culture and politics. In later work this can be understood in terms of the articulation and superimposition of fields, of economy, culture, power.

Secondly, Bourdieu's concept of capital offers a sophisticated alternative to that offered within rational choice thinking. Lin (2001: 19), for instance, identifies social capital from a micro perspective as 'investment in social relations with expected returns in the marketplace', thus imparting an economic logic, a logic of capitalist economic investment to social relationships. This suggests a petit bourgeois conception of capital, a form of petty investment akin to holding a savings account, and leads to an anticipation, bound to be disappointed, of a spurious precision about profits and losses, in measurable units. There are, however, many terms associated with capital in economic theory which have no counterparts in stratification theory – lending, borrowing, mortgaging, amortising. In addition, large-scale corporate capital does not obviously operate in these ways, and for instance writes off large expenditures as a precondition, though an uncertain one, of ultimately obtaining income and hence return on capital.² Here Bourdieu's emphasis on the need to relate capital to field, and his insistence on the need to look at the institutional underpinnings of capital (for instance, in his celebrated distinction between embodied, objectified and institutionalized forms of cultural capital which is discussed in several other papers in this issue, for instance McCrone 2005), are better able to understand how capital spans what rational choice theory sees as the 'macro' and 'micro' dimensions. This partly explains the popularity of Bourdieu's work in recent economic sociology (see e.g. Fligstein 2000).

Thirdly, Bourdieu's conception is appropriately and properly a conception of *social* class. Whereas the competitors are concerned with economic class – with economic position as the basic component of class position and class structure – Bourdieu recognizes that the economic cannot be isolated, even analytically, from other determinants. Whereas other stratification theorists marginalized questions of culture, he was in a much better position theoretically to respond to the cultural turn. Cultural phenomena are integral

to his understanding of social structure; the cultural field is an important object of study which has concrete implications for understanding domination. He sidesteps the entrenched and ultimately unproductive debates about exploitation and relationality (where we have seen that RAT perspectives come unstuck) and instead focuses more on the accumulation and convertibility of CARs. This focus gives a different way of handling the issue of differentiating the contingent from fundamental sources of social advantage from that found within game theory. For Bourdieu, capital involves accumulation, the storing and accentuation of advantage. Therefore, a particular contingent source of advantage, for instance, winning the National Lottery, which may have a profound impact on a specific beneficiary's economic position, none the less cannot be seen as a form of capital.

This having been said, Bourdieu's account has some difficulties. Because he was not a class theorist in the way that his Anglo-American counterparts were, he did not attempt a systematized class analysis, and there is a degree of slippage and uncertainty in his account of the class structure, and in his description of class boundaries. Terms such as cultural intermediaries, intellectuals, and the like are introduced without it being clear exactly which occupational groups they refer to. This point, of course, is related to Bourdieu's refusal of a purely 'objectivist' social science (see Robbins, this issue), and can be turned to Bourdieu's advantage. We might say that for Bourdieu class is an effect – not a set of relationships or a structure. It is manifest through the operation of many fields; it is an *emergent effect* of the structuring of many specific fields. Capitals are the underpinnings not of class structure *per se*, but of fields – where volume and trajectory of agents' holdings of particular capitals is central to the dynamics of fields. There is no primary generative mechanism behind class (as there is, for instance, in the employment aggregate tradition). The emergent effect, class division, arises for Bourdieu across many relatively autonomous fields. It is a theoretical claim, part of the 'laws' of fields, that there exist homologies of position across fields. Yet this is a claim which currently would meet with scepticism among some sociologists but which should be subject to empirical determination. Do individuals find themselves similarly positioned in the economic, cultural, social and political fields?³

More serious is the tendency within Bourdieu's thinking towards a kind of latent functionalism, where the process of reproduction seemingly allows the endless reproduction of power. When there appear to be examples of the relatively disadvantaged improving their position, this is interpreted by Bourdieu as due to the moving of goalposts (to use the kind of sporting metaphors he adopts) thus rendering any improvement illusory. There are some similarities to Goldthorpe's arguments here; despite the universality of competition and contestation, the middle classes (and even more, the upper classes) always win (see Devine 2004). As Bennett (2005: 147–9) explores, this may be related to the evolutionary, even teleological character of aspects of

Bourdieu's thinking. None the less, it may be possible to elaborate Bourdieu's field theory more fully to allow for more tension and instability in social reproduction than he seems to allow (see the comments in Devine 2004). Overall, Bourdieu is operationally less precise than the RAT schools, but theoretically and conceptually richer and more versatile. Not being caught in economic 'determinism', he did not need the inadequate solutions of others in the face of the cultural turn. He had need neither of hanging onto a base – superstructure model, nor of turning almost entirely to the study of representation. Nor did he need a fresh solution to the issue of dealing with relative autonomy because field theory provided detailed consideration, theoretically and empirically, of what relative autonomy of different domains of activity would mean in a highly differentiated society (see also Martin 2003). What we now need is to surmount the options of *either* relational *or* distributional theories. Arguably Bourdieu offers some clues as to how this might be accomplished, how to achieve an account which recognizes *both* relational *and* distributional effects.

3. Conclusion: towards accumulatory CARs

To date, the promise of CARs based approaches to offer a clear theoretical foundation for a revived class analysis has not yet been fulfilled, though there are pointers to how it might be achieved. The task, as we see it, is to find a way of defining CARs that is neither economically reductive (as ultimately with Wright, Roemer and Elster) nor descriptive (as with Goldthorpe). We regard Bourdieu's approach as the best approach currently available, though it has limitations requiring further attention. Bourdieu's main value, we argue, is to direct attention away from the rather sterile debate about exploitation and how certain groups gain relative advantage towards a focus on the accumulation and convertibility of capitals which leads us to focus more on questions of temporality and process (see generally Abbott 2002). Inequalities are not static, but are cumulative, involving reciprocal relationships between social parties over time. In the capital-labour relationship it is the routine, daily, exchange of labour power for wages, and the relentless accumulation of capital, that defines the nature of this specific relationship. This relationship is one which involves both an institutional frame and individual agency: it spans the micro-macro divide. Rather than focusing on the abstract, cross-sectional, nature of the exchange between social parties, we are better off looking at the over-time accumulatory potential of specific kinds of CARs. It is not the fact that some people may exploit others that is fundamental; it is the potential of certain CARs to accumulate, store, and retain advantages that allow us to distinguish the most important causes of stratification. This approach draws its inspiration from Marx's definition of capital as lying in its ability to

accumulate, through his M-C-M' formula, in which money becomes capital only when it accumulates. The advantage of this approach is that it does not require a labour theory of value (though nor does it necessarily deny such a theory). Rather than having to provide a robust theory of how exploitation takes place, it is enough simply to note that money has the potential to accumulate, whether this be through processes of production, distribution or consumption.

We can think of the accumulatory potential of CARs in several ways. Firstly, as in the simple M-C-M' model, accumulation can take place in a single field, for instance as economic capital. Secondly, however, there is accumulatory potential whereby assets unlock advantages in other fields. Bourdieu suggests that this potential exists when advantages in a specific field can, by virtue of those advantages, be translated into a different field. This is his claim regarding cultural capital, that cultural capital developed in the parental home can be translated into the educational field so that children can do well in gaining educational qualifications, and thence these qualifications can be translated into advantaged jobs within the division of labour. What here becomes central to understanding the accumulatory power of a class asset is the extent to which a given advantage in a specific field is transferable into other fields in a cumulative and reinforcing process. This is also implicit in economic capital accumulation as well, in that the money accumulated can be translated into any range of other advantages, for instance superior housing, education etc.

This interest in accumulation leads us back to Marx's interest in time and accumulation (see generally, Postone 1993). Marx identified two different ways in which accumulation operates. In *Capital* Marx discusses the period of 'primitive accumulation' from the fifteenth to eighteenth centuries when an initial stock of capital was created through the direct exploitation of producers which allowed capitalism to develop as a mode of production. This period of primitive accumulation ended in the nineteenth century at which point capitalism becomes institutionalized and the 'routine' accumulation of capital through the 'real' subordination of labour to capital takes place. We might argue that a similar process of primitive cultural capital accumulation took place during the nineteenth century, when intellectuals were concerned to differentiate their 'scholastic' culture from that of plebian and popular culture (see generally Bourdieu 1993a; Bourdieu 1999). It was at this point that the difference between high and low culture was established through the explicit denigration of popular culture and the proliferation of organizations which institutionalized cultural capital: schools, universities, museums, art galleries, libraries. However, it might be argued that once the circuits of cultural capital were fully formed by the mid-twentieth century, with the relationship between educational provision and class advantage sustained through the education system and the dispositions of parents and children, there was no direct need

to contrast the 'high' culture of the intellectuals with that of the lower classes in the way that was necessary when cultural capital itself was in gestation: the system was now so well established that a dominant culture no longer needed to legitimate itself by contrast with other cultural states. Initial elaboration of cultural capital may have involved promoting the Kantian aesthetic in distinction to that of the 'necessary': however, once the principles of cultural capital have been established within the education system, it is no longer necessary to maintain explicit and direct contrast with 'other' plebian cultures. This distinction might also help explain why 'mature' processes of accumulation do not appear to require overt exploitation.

This last remark is suggestive only. The main argument of this paper is that we might focus our interest in CARs by referring to *capital* specifically in situations where advantages accumulate over time. In order for a resource to become a form of capital, it needs to be shown that there are systemic processes allowing the garnering of such resources by those who possess it. There are two candidates for this: money capital and cultural capital. In both cases, those with access to capital can expect returns which exceed their initial investment in the given capital. Similarly, the distinction between primitive and systemic capital accumulation can be seen in both instances. This distinction depends also on the existence of specific and necessary institutional processes which underwrite the accumulation process, an observation which echoes the concerns of political economists and Regulation School writers. We thus become able to distinguish the main sources of inequality not through the simple assertion of the power of the economic, nor through sterile debates about exploitation in game playing relationships, but by an emphasis on the potential of certain CARs to be accumulated and converted over time and space, and in certain social, cultural and institutional settings. Such a formulation, we contend, offers a better footing on which to base the study of stratification in the twenty-first century.

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Notes

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discussions which (finally!) led us to write this paper.

2. We are grateful to Karel Williams for this point.

3. This issue is currently being addressed in the ESRC project 'Cultural Capital and Social Exclusion', (Bennett, Savage, Silva and Warde).

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