Social actors, markets and reciprocity: convergences between the New Economic Sociology and the “paradigm of the gift”

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Resumo

O artigo analisa interfaces entre a sociologia e a antropologia econômicas procurando perceber os pontos de aproximação e distanciamento entre duas vertentes no interior das ciências sociais contemporâneas: a Nova Sociologia Econômica e o Paradigma da Dádiva. Procura-se mostrar que o diálogo entre essas duas correntes de pensamento é bastante frutífero, pois conjuga esforços para pensar as relações econômicas para além do dualismo ‘sujeitos atomizados vs. holismo’ e projeta uma solução convergente: a análise das relações de troca a partir de redes sociais. Argumenta-se ainda a necessidade das perspectivas de enraizamento (embeddedness) social serem complementadas por leituras que acentuam os elementos culturais e simbólicos das interações sociais.

Palavras-chave: mercados; reciprocidade; dádiva; redes sociais.

Abstract

This paper analyzes the interface between economic sociology and economic anthropology, looking for points of convergence between two approaches in the social sciences, New Economic Sociology and the Paradigm of the Gift. It underscores the fruitfulness of such dialogue, at once conjugating efforts to think economic relations beyond the dualism ‘atomized actor versus holism’ and indicating a convergent solution: the analysis of exchange relations within social networks. It is also argued that social embeddedness perspectives need be complemented by approaches stressing the cultural and symbolic elements of social interactions.

Key words: markets; reciprocity; gift; social networks.
Introduction

Throughout its history, economic theory has shown especial difficulty when it comes to comprehending social exchange beyond the market model of commodity transaction, realized by self-interested, profit-driven individuals. As anthropology has stressed many times, if we had relied solely on the economic sciences to understand the exchange phenomena, we would have never been able to recognize the existence of circuits that do not abide by a strictly mercantile logic. The “logic of reciprocity” and the so-called “gift economy” would have remained concealed.¹

As we transcend the aforementioned limitations, and as a growing number of researchers demonstrate that even the circulation of commodities seems to be inhabited by a series of “reciprocity games” (Velho, 1997) - allowing us to conclude that “there is indeed an aspect of the gift nested within the commodity form” (Lanna, 2000: 190) -, the criticism of economic theory finally reaches its “standard” version. This version has been increasingly questioned in its capacity of accounting for the market economy and the behavior of economic actors. In this sense, it has become equally urgent to approach “economic facts as social facts” (Steiner, 2006), articulating distinct forms of comprehension of human interactions able to recognize them as social, cultural, political and moral.

Concretely, exchanges of commodities and gifts are so interrelated that they frequently ward off attempts at delimiting with precision what is the exchange of “commodities” as opposed to “gifts”. The relation between both “systems of exchange” (if one is allowed to separate them as such) has stimulated important theoretical undertakings. Initially, this debate belonged almost exclusively to the field of anthropology, where, since Mauss, many authors have defended gift-exchange as the social relation *par excellence*, as it includes not simply an economic dimension, but also moral, political and juridical ones. A similar perspective is found in some of the most recent formulations on the topic, such as those by Alain Caillé and Jacques Godbout. They have proposed an interdisciplinary dialogue that incorporates crucial elements of the anthropological analysis which have been largely underestimated by the “sociology culture”, asserting that only the construction of a “paradigm of the gift” would succeed in fully accounting for the actual complexity of social relations of exchange.

Another theoretical trend that deals with social relations of exchange, this time centered basically on the circulation of commodities along the market framework of late capitalist societies, emerged with the so-called New Economic Sociology (NES), founded by Mark Granovetter. Central to the NES is the understanding that economic processes are embedded in social, political and cultural relations. Although NSE does not focus directly on themes related to reciprocity and the gift, preferring to turn its attention to the problems of trust, social capital, the social construction of markets and the interference between social institutions and economic behavior,
similarly to the “paradigm of the gift”, it is also grounded on an interdisciplinary dialogue that is ultimately critical of the limitations of economic theory.

The aim of this essay is precisely to discuss the interface between economic sociology and anthropology, as well as their approaches to market relations and reciprocity, unconcerned with precise disciplinary boundaries (Aspers; Darr; Kohl, 2007). Our aim is to bring together the contributions of Alain Caillé, authors belonging to the M.A.U.S.S. (Mouvement Anti-utilitariste dans les Sciences Sociales) and interlocutors of the “paradigm of the gift”, and those of the NSE of Granovetter (1985), Zelizer (2003), DiMaggio (2003), Marques (2003) and others.

The article argues that, by analytically focusing on social relations per se, and therefore breaking with purely logical-abstract constructions in order to plunge into the concreteness of human interactions, both currents provide similar critiques to the “under and oversocialized conceptions of social action” (Granovetter, 1985) - or to “methodological individualism and holism” (Caillé, 1998). These poles are sustained, on the one hand, by classic and neoclassic economic theory, and their utilitarian attachment to the homo oeconomicus, and on the other, by sociological theories with a structuralist imprint and their image of the homo sociologicus. According to Viveiros de Castro (2002: 300), this polarization demonstrates how Western thought has oscillated between two images of society. First, the idea of a contract instituted by individuals who are atomized and “ontologically independent: society being an artifice resulting from the consensual actions of individuals rationally guided by their own interest [...]”. Secondly, the idea of an organic entity preexisting “its members empirically or morally [...], society being a corporate unity oriented to a transcendental value”.

Furthermore, we argue that even though the “paradigm of the gift” shows signs of concern with social networks, it is still overly centered on the symbolic dimensions of the gift, without being able to solve the question of how this aspect is associated with the dynamics of social relations. Tarot (2003: 74), for instance, has shown that in Mauss’ work, exchange and trade presuppose the social link, that is, the mutual recognition of the parts undertaking these actions. As will be seen, this aspect foresees one of the most heated contemporary debates within NES, brought to the fore by trends that seek to overcome the limits of the socio-structural perspective on the sedimentation of social networks, towards a more careful consideration of their cultural, political, moral and, in this case, symbolic elements.

The first section will present a more generic discussion of the ways in which exchange may be understood as working in-between the logic of the market and that of reciprocity. We will then briefly analyze the conceptions of social actor embodied in utilitarian (tendencies that emphasize individualism and sub-socialization) and structuralist (tendencies that accentuate over-socialization) perspectives, in order to introduce a relation conception of the social agent, i.e., inserted within distinct social networks. After having introduced the general field of problems
tackled by NES, we will discuss the formulations of Granovetter (1973; 1985) regarding social networks, hence presenting some critiques arising from the so-called “institutionalist” and “culturalist” trends of NES (Swedberg, 2003), which advocate the need to consider institutions and culture as important analytical components. At this moment, a parenthesis will be opened to discuss the “economy of the gift” from an anthropological perspective, as well as the “paradigm of the gift” and its interlocutors. As a conclusion, we will reappraise the problem of markets and reciprocity, discussing how the advancement of the process of commoditization that has reached broad spheres of social life affects and is affected by the logic of reciprocity. We will show that if in some cases the presence of the capitalist market might dissolve the system of gifts, in others it might also become imbued with the very logic that underpins it.

**Social exchange: between the market and reciprocity**

Exchanges constitute the core of human interactions in society. They are simultaneously social and symbolic. One exchanges words, gifts, gestures, objects, products. One exchanges commodities and non-commodities. However, representations created about these exchanges generally tend to be limited to the meaning of market exchange. In this case, references to other dimensions of the phenomena are exhausted, ultimately allowing them to be perceived no longer as an interaction between humans, but as an impersonal encounter between buyers and sellers. Correspondingly, markets also come to be seen as impersonal structures where agents enter and leave as strangers, ruled by a supposed equilibrium between supply and demand of certain exchange valuables, that is, commodities.

Surely, it is important to recognize the market as the *locus* of commodity circulation. However, to conceive a circuit of human relations mediated by the “social form of the commodity”, employing Marx’s terms, does not mean to argue that markets are necessarily impersonal arenas. The works of Zelizer (2003a; 2003b; 1992) have demonstrated exactly the opposite; that markets can be understood as a set of moral values, or as institutional structures in which a certain degree of impersonality coexists with links of intimacy and solidarity binding the actors involved in the exchange. Zelizer defends as necessary the conceptualization of a *model of multiple markets* in which economic forces are not underestimated, although socio-structural factors and cultural schemes are rendered essential to the proper comprehension of how transactions work. Similarly, Granovetter (2005) demonstrates that *price* is not uniquely determined by optimal points on abstract curves of supply and demand; but by the effects of the “social structure” that makes them vary according to the types of relation of intimacy and trust put forward by their agents.

The social form of the commodity produced by the markets is, therefore, much more diversified than the one recognized by many economists. Commodities are not simply things with a
determined use value that can be exchanged for a counter-part of value. As stated in the famous 
volume edited by Arjun Appadurai (1986), commodities have a “social life”. And in virtue of this 
set of social insertions, they retain what Kopytoff (1986) on the same book dubs a “cultural 
biography”; a trajectory that demonstrates how its production, aside from being a material process, 
is also a cultural and cognitive one. Commoditization constitutes, in these terms, a social process 
that is socio-culturally differentiated. Working as close to the notion of moral economy as Zelizer 
(2003), Kopytoff (1986: 64) argues that even the same “thing” can be considered a commodity in a 
given moment and something completely distinct in another; or be perceived as a commodity by 
one person and as something else by another. This differentiation would yield to the existence of 
multiple “spheres of exchange” of values operating with a certain degree of independence from one 
another.

In this sense, could one admit that something which is considered a commodity in a 
particular sphere of exchange be defined as a gift in another? Or, what is even more interesting to 
analyze, is it possible to understand how this process unfolds during the production of determined 
social relations of exchange in each of these spheres? As it will become clearer later, we sustain 
here that, frequently, exchanges are not reducible neither to the logics of market circulation (the 
“space of calculation”) nor to the “logic of reciprocity”, where gifts would circulate while 
 integrally evading the utilitarian logic of economic profit.

Up to this point, the main consequence of the “separation of worlds” (Zelizer, 2003) has 
been the reproduction of a series of dualisms that have become recurrent on social sciences: trust or 
bad faith, interest or renunciation, altruism or egoism; symbolic or utilitarian; sacred or profane; 
passions or interests; freedom or determination. The deconstruction of these dualisms requires first 
the recognition of the “type” of social actor nested within each of these poles. As desired by 
neoclassic economics, would this social actor be an egoistical individual, a reckoner, both when he 
performs at the marketplace and when he reciprocates gifts? Or could one behave in bad faith in the 
market and still be solidary and altruistic when taking part in social networks of reciprocity?

Neither homo oeconomicus nor homo sociologicus

Utilitarian economics has taken a crystal-clear position vis-à-vis the aforementioned 
questions: exchange is exclusively a means used by homo oeconomicus in order to fulfill his 
individual necessities. Moreover, these necessities should be taken into view only in virtue of the 
generalized action performed by each individual, who egotistically seeks his own benefit, 
optimizing gains and minimizing risks and losses. This atomized conception of social action 
encompasses the totality of individual actions which makes possible the production of an optimal 
point of collective well-being, thus safeguarding the reproduction of social life.
According to Caillé (1998), different forms of “individualisms” would currently orbit around this paradigm, including the theories of rational action and of limited rationality, game theory and even some version of the so-called New Institutional Economy. A common core thread to these theories would be the notions of interest, rationality, utility and preference, all closely associated to what Granovetter (1985) calls the “utilitarian tradition” of classic and neoclassic economics. In these terms, as shown by Cappellini e Giuliani (2002: 127), the notion of “interest” has become a natural component of humanity. Buttressed by a universal and historical logic, the practices of *homo oeconomicus* are conceived from the point of view of an eminently calculating and rational individual, endowed with preferences which are stable and exogenous and previously determined by the supposedly self-interested “nature” of individuals.

In providing a model of social conduct that is obviously Western and ethnocentric, based on the individualism of the “utilitarian man”, this tradition is entirely insensitive to the specificities of the cultural context. The miscomprehension of social structures and the limits and possibilities they impose on individual agency makes an under-socialized perspective neglect the fact that actors may belong to the context of social relations (Granovetter, 2005; 1985).

On the other hand, even if we assume that the human being is “rational”, we must still recognize that “being rational” varies in terms of societies and cultures (DiMaggio, 2003). As argued by Monsma (2000: 86), “[...] it is important to recognize that social actors do not exist outside the social context, that forms of rationality vary according to the nature of the dispositions and schemes of perception internalized in particular contexts”.

Frequently, the critiques to this under-socialized conception come along with the defense of a *homo sociologicus* fully determined by social structures. From the critique of individualism emerge holistic notions that advocate the totality as hierarchically determinant vis-à-vis the individuals it contains. Whether in its culturalist, functionalist or structuralist versions, this tradition usually attributes to the social actor the task of simply realizing a model of action or a rule that are pre-existent. In this case, there is no rational social actor, but only individuals who “limit themselves to the values of culture, fulfill determined social functions or put into practice rules set by the structural logic they ultimately respond to” (Caillé, 1998: 14). We then arrive at a social actor whose action simply reflects norms and rules structurally produced and individually interiorized.

**The social actor according to the New Economic Sociology**

The New Economic Sociology (NES) was consolidated as a theoretical trend in the 1970’s and the 1980’s, as a response to a growing unhappiness within both economics and sociology with the prevailing economic utilitarianism and sociological structural-functionalism of the time. It emerges therefore as part of a larger debate on the inability of these perspectives to account for
complex social processes, also joined by Giddens’ theory of agency, Bourdieu’s propositions in relation to practice and Sahlins’ analysis of historical agency (Ortner, 1984; 2006). Even though NES does not possess a well-delimited theoretical corpus, a characteristic that makes it “easier to be defined in terms of what it is not” (Marques, 2003: 3), there is considerable consensus in the field when it comes to attribute to Mark Granovetter (and especially to the 1985 article “Economic action and social structure - the problem of embeddedness”) the merit of establishing the basis of a theoretical construction that allows us to analyze economic relations in terms of their embeddedness on social relations.

Granovetter (1985) focus his efforts on the criticism of the under- and over-socialized conceptions of social action, arguing that the apparent contrast between them would conceal their common reference to an atomistic view of the social actor, resulting from the fact that both currents isolate the agents from their most immediate social context:

But despite the apparent contrast between under- and oversocialized views, we should note an irony of great theoretical importance: both have in common a conception of action and decision carried out by atomized actors. In the undersocialized account, atomization results from narrow utilitarian pursuit of self-interest; in the oversocialized one, from the fact that behavioral patterns have been internalized and ongoing social relations thus have only peripheral effects on behavior. (Granovetter, 1985: 485).

According to this author, the rationality of an action can be concretely found “embedded” in its social relations. It does not reflect an intrinsic property of the individual actor nor a structural situation found by the actor in society. It constitutes a property forged amidst the multiple networks of social relations:

Actors do not behave or decide as atoms outside a social context, nor do they adhere slavishly to a script written for them by the particular intersection of social categories that they happen to occupy. Their attempts at purposive action are instead embedded in concrete, ongoing systems of social relations “(Granovetter, 1985: 487).

Actors may behave “rationally”, but only as long as the extra-economic motivations of their actions are considered and, hence, also the contextual constraints entailed by these actors’ participation in diverse inter-personal networks. Those who maximize their interests or preferences are not necessarily selfish individuals, neither their individual preferences are exogenous and fixed. Those are relational individuals whose preferences are dynamic.

This does not mean that interest, bad faith or selfishness cannot be canceled out by renunciation, trust and altruism when confronted by relations ideally grounded on links of reciprocal solidarity. Networks incite all sorts of behavior, including opportunism and dishonesty, meaning that actions are unpredictable ex-ante (Granovetter, 2005; Marques, 2003). Actors might use their protagonism on a particular network in order to influence the behavior of others for their own benefit. As Callon realizes (1998), interest exists not as homo oeconomicus: not as an
ahistorical reality inscribed on human nature, but as the result of a process of configuration of
actors engaged in different forms of “calculative agencies”, which also influence other agents.

Similarly, Marques (2003) argues that trust and cooperation, which underpin both
reciprocity networks and the formation of “social capital”, may equally promote the development
of altruistic behaviors geared towards collective benefit and patronage, illegal arrangements,
bribery and criminal manifestations - as shown by the often-cited example of the mafia.

Institutionalist and culturalist critiques

Various authors have argued that, while trying to sidestep Williamson’s institutional
economics7, Granovetter would have made of social institutions simple reflections of network
formations, almost substituting the first by the latter, thus ignoring the essential role played by
institutions even in network formation.8 Granovetter’s opposition to theories that prioritize
dispositions and schemes of perception which encapsulate actors by means of general rules led him
to lose track of the real importance of social institutions, which finally reduces them simply to
“consolidated social networks”.

As pointed out by Nee and Ingram (1998), social networks are no substitute for social
institutions. The objective here must be the contemplation of networks through an approach that
aims to bring to the center of analysis formal and informal institutions. Those would be
perspectives interested on the interfaces between the behavior of social actors and the norms,
values, habits and social conventions they imply, informing certain patterns of conduct and
principles of justification of action (Bolstanski; Thévenot, 1999). Moreover, conventions are
interpreted or translated by individual and collective actors according to particular contexts, which
gives visibility to the world of values normally concealed behind practices.

While some authors have argued that social networks per se are ambiguous and insufficient
to explain social action as a totality, concluding that it is fundamental to incorporate an
institutionalist analysis, others (who trek the NES path) mention the fact that Granovetter (1985)
explored exclusively the social embeddedness of economic phenomena, overlooking the cultural
(Zelizer, 1992, 2003; DiMaggio, 2003), political (Fligstein, 2007) and scientific (Callon, 1998)
embeddedness of economic relations.

Allow us, for the sake of the dialogue we are trying to establish here, to consider uniquely
the “culturalist criticisms”, which as a response to the studies of DiMaggio (2003) and Zelizer
(2003) have stressed the necessity of complementing the focus on “social embeddedness” with the
“cultural embeddedness” of economic phenomena.

Already back in 1976, Marshal Sahlins sought to demonstrate how the pure material
rationality that the utilitarian bourgeois Western reason sees in itself is a misrecognition, since it
ultimately relies upon the cultural assumption that utility and the economic order are the ends of
every society (Sahlins, 1976). Sahlins was radical enough to propose that every economic fact unfolds inside a system of thought and is not safeguarded from cultural arbitrariness. A more recent author, DiMaggio (2003), concerned with systematizing the relations among economy, culture and social action, highlights the centrality of comprehending how different socially-shared cognitive systems shape social action. The author finds in culture its explanations to the variations among social and economic phenomena that are explained exclusively by the network approach or almost ignored by neoclassic economics, where culture is a completely exogenous factor.

On the other hand, the works of Zelizer (2003; 2003a) have underlined how a set of moral, aesthetic and even religious values are intrinsically associated to market formation. Discussing the life insurance market in USA, she analyses the extent to which the market is able to convert human life into a commodity, revealing the presence of a moral order whose adherence to the market prevents an absolute process of commodification.

Simultaneously, Zelizer (1992, 2003) warns that NES has sustained a kind of “socio-structural absolutism” that reduces everything to social relations and leaves unexplored the cultural dimensions of social and economic relations. This characteristic would be responsible for breaking with the assumption that there are “hostile worlds”, in which impersonality becomes the market’s diacritic, whereas intimacy, solidarity and compassion would belong to an outside. The invalidation of rigid frontiers between worlds leads this author to consider the coexistence between intimate and impersonal bonds:

We can reduce the differences between intimacy and impersonality by recognizing the existence of different bonds that transcend particular social scenarios. In every kind of scenario, from the predominantly intimate to the predominantly impersonal, people who are emphatically differentiated in terms of impersonal relations are still endowed with distinctive names, symbols, practices and means of exchange. The very bond varies from intimacy to impersonality, from durable to flexible. But, almost any social scenario contains a merging of both aspect (Zelizer, 2003a: 292).

Even though Zelizer is considered the precursor of a culturally-oriented trend within NES, she also makes clear her discontentment with what she calls “cultural absolutism”, therefore proposing the already-commented model of multiple markets. Against the same cultural absolutism of oversocialized perspectives, Granovetter recognizes the importance of cultural influences only if they are open to be dynamically affected by social interactions:

More sophisticated (and thus less oversocialized) analyses of cultural influences make it clear that culture is not a once-for-all influence but an ongoing process, continuously constructed and reconstructed during interaction. It not only shapes its members but also is shaped by them, in part for their own strategic reasons. (Granovetter, 1985: 486).

However, it seems appropriate to recognize that Granovetter and other authors who center their effort fundamentally on the reticular aspect of the relations of social embeddedness dedicate insufficient effort to understanding the forms whereby cultural dynamics interferes in economic...
processes. As noted by Wilkinson (2002), this might result from the very tension permanently established between culturalist and social perspectives within NES, which, according to him, may reflect the more general tensions between anthropology and sociology.

**Gift economy: a theoretical overview**

Allow us now to open a parenthesis in our narrative and dwell on some of the most important theoretical elements of the so-called “gift economy”.

Surely, among the classics the main reference to this field is the work of Marcel Mauss. The classic essay *The gift* (1967) is centered on the analysis of practices of exchange in societies named “archaic”. Its main thesis resides on the strategic importance of acts of generosity to the system of exchange in these societies. With this aim, Mauss demonstrates how exchange overcomes the dimensions usually associated to commodities transaction, carrying within itself the potential of sociability and, therefore, of the relations of solidarity that ground social integration. According to Lanna (2000), the central argument of this essay is that gifts produce social alliance. Simultaneously, Mauss demonstrates that gift exchanges are not simply economic, but involve concomitantly symbolic systems, which makes them a total social fact, “total” because it mobilizes the totality of social institutions in order to be fulfilled.

In highlighting the overlapping between the symbolic and the utilitarian dimensions of exchange, Durkheim’s main heir shows how the first is especially stressed by the gift. Somewhat at arm’s length from the sociological tradition inaugurated by his uncle, Mauss states that social facts cannot be simply dealt with as if they were objects, as they must be equally considered in their symbolic dimension. Every social fact constitutes a symbolic fact and every “thing” (material or not) is also, in some sense, a “symbol” (Caillé, 1998; Tarot, 2003). According to Caillé (1998), even though Durkheim achieved a comprehension of society as a “reality of symbolic order”, it was Mauss who radicalized and took to another register the concept of the symbolic nature of social relations.

Mauss had also argued that the act of exchange involves something that goes beyond the exchanged object itself; something that yields to a “morality”, which, in native terms, is textualized as the spirit of the thing given (*hau*). This morality or this spirit would bear the main responsibility for the gift’s retribution. From this point, Mauss infers that the gift unfolds as three principles of reciprocal action: to give, to receive and to repay.

Criticism addressing Mauss’ original perspective emerges; on the one hand, from the way he highlights the gratuitous aspect of these social relations, conveying to his readers a sort of personal attachment to generosity; on the other, from structuralist authors who do not accept the way he reenacts uncritically the native discourse. A case in point here is Lévi-Strauss, for whom the “thing exchanged” does not carry anything in itself, allowing him to shift the focus to exchange
itself, which configures in itself the structuring fact that enables the existence of society. From the perspective of kinship as alliance, Lévi-Strauss suspends the three reciprocal obligations underlined by Mauss in order to admit only the obligation of relating oneself and, therefore, exchange (Lévi-Strauss, 1969; 1987). Within this framework, he pays attention to the formal structure of exchange in detriment of its content and associates the phenomenon with social equilibrium and the symmetry of human relations. Because of that, Lévi-Strauss does not focus any especial attention on the particular acts of exchange, but only on how the overall social and communicative system of reciprocity is generated and stabilized (the foundation and the existence of human collectives).

From a different viewpoint, Bourdieu (2000) considers that any conception that seeks to relate reciprocity to social equilibrium needs to account for the fact that acts of exchange are discontinuous and distinct. In this sense, he introduces to these debates the notions of strategy, uncertainty and power, going beyond a theory concerned exclusively with the structure of reciprocity. At the core of Boudieu’s model lies the issue of the asymmetry between the times of the acts of giving and retributing. According to Bourdieu, this essential element of the gift economy tends to conceal the relations of power, which would be the actual motor feeding the perpetuation of forms of patronage and driving other means of domination typical of societies in which the logic of reciprocity remains intense.

Furthermore, this time interval would be responsible for generating the impression that there would be no need for retribution, providing a delusional sense of gratuity and altruism (Bourdieu, 1996a, 1996b). Bourdieu guarantees that this interval would indeed give origin to a partial relation of knowledge in which there is no certainty about reciprocation. Since the disclosure of the obligation of paying back would destroy the relation, there is left only hope that it will happen. Consequently, this situation requires the presence of a symbolic constraint in order to trigger the retribution, one that is established in virtue of a sort of “symbolic power”. We may conclude that, in some measure, Bourdieu’s reading is associated to a comprehension of the logic of reciprocity according to which actors behave strategically aiming to dominate others.

**Caillé, the return to Mauss and the “paradigm of the gift”**

More recently, scholars reunited around M.A.U.S.S. have promoted a return to Marcel Mauss’ original work. Alain Caillé (1994, 1998, 2006) is certainly the main protagonist of this attempt to sustain the possibility of readdressing Mauss’ thought in terms of an alternative paradigm. The so-called “paradigm of the gift” emerges as an effort to embrace a multidimensional theory of action observing in the gift the total social phenomena that Mauss first saw in it.

Regardless of the self-consciously presumptuous project of agglutinating around itself the most diverse sociological and anthropological perspectives opposed to holist and individualist
frameworks, it is still important to observe what would be the axioms of this proposition of the gift as a model for social action.

Caillé’s critiques are centered fundamentally on the dualism between determinism and freedom that prevails on reciprocity theories. His considerations in this sense do not differ substantially from others addressed to the homo oeconomicus and the homo sociologicus. Both currents would embody individualist and holist conceptions of agency unable to reckon with the reiteration of the genesis of the social bond realized through the actors’ “bet” on gift exchange, or, according to an orthodox Maussian perspective, the reproduction of the triple obligation to give, receive and return.

According to Caillé, when approached by culturalist, functionalist and structuralist conceptions, which he roughly clusters under an umbrella-like holistic paradigm (or oversocialized conceptions in Granovetter’s (1985) terms), the gift necessarily becomes a mandatory action, in which the individual is manipulated by a structure which is superior and exterior to him (supraindividual) and to which he responds simply by fulfilling a role, function or rule. On the other hand, the individualism expressed by utilitarian traditions is marked by a voluntarism that defines the subject as an individual who is too free to be morally constrained to actually enter the realm of the gift. In this case, it remains nonexistent, as there is no possibility of making such egotistical and instrumentalist atomized agent trust others’ retribution and actually join the bet.

Conversely, Caillé (1998) revisits The Gift and argues that, ever since Mauss, the gift must be comprehended as a constant oscillation between freedom and obligation, utility and symbolism, interest and renunciation. He states that any theory that only partially accounts for this dualism oversees the real plasticity of the phenomenon, that is, the multiple forms and contents which gift exchange assumes concretely.

However, what explains this possibility nested in the gift of embodying both faces of social relations? Is there anything universal or invariable on the reproduction of this phenomenon? Mauss mentions the existence of an “eternal morality” able to juxtapose what is desirable for the individual with what the integrality of society affirms as such. This “invariant nucleus of every morality” reveals that what men must do ceases to be intrinsically different from what they in fact do” (Caillé, 1998: 10). In these terms, the heterogeneity of forms and contents assumed by the gift in each social context would not break with the existence of something larger, namely, the morality that institutes the gift’s triple obligation. According to Mauss, as notices Lanna (2000: 192), “ethnography unveils the local aspect of something universal: the moral of the gift”.

Simultaneously, it is valid to note that the gift is not the norm. According to Caillé (1998), actors “bet on the gift” responding to a situation of “structural uncertainty” in which symbolic obligations unfold as a space of freedom. There is a kind of “obligation of liberty” which constitutes the “touchstone of very morality”. In sum, the gift’s morality makes of freedom and
spontaneity the obligation of giving, receiving and retributing. Maybe that is the core of his argument against Bourdieu: even if we acknowledge that retribution might not occur, people still give, which characterizes to Caillé (2006) the key moment of generosity and gratuity that the gift embodies.

We are now able to revisit our early problem of the gift and social action. The gift is intrinsically attached to the idea of investment (a metaphor taken from market relations, albeit not exactly as Bourdieu conceived it (Caillé, 1994). As Goubout (2002) has stressed, the first gift is the critical moment at stake here, since the subject still ignores its consequences and, therefore, the pole of interest is reduced to a minimum. And still, the actor takes all the risks and opens the relation.

Likewise, the gift does not occur at any moment nor in any form; its temporality and forms are socially instituted, although it is not merely a mechanical ritual. The gift can be realized only under an atmosphere of spontaneity safeguarded by the freedom actors have to cooperate or not. In these terms, to cooperate on the gift is seen as the result of a “constraint” which is not fully expressed in terms of “obligation”. There is freedom to repay, and that liberty ultimately establishes the conditions to reciprocity, making the agents sensitive to constraint, leading them to retribution. Therefore, according to Godbout (1998), this process would not be exactly one of “constraint”, but more accurately of incitement, of invitation, as in a bet.

Finally, Caillé defines the gift as any action without immediate expectation or certainty of return, with the purpose of “[…] creating, maintaining, or reproducing sociability, comprising, therefore, a dimension of gratuity”. (Caillé, 1998, apud Sabourin, 2003: 1). But, if everything is done gratuitously, if there is no obligation behind the offering of presents, why do people still feel pressured to do it? Caillé (1998) sustains that the gift is a “moral act” which does not rely upon hidden “strategies of power”, as argues Bourdieu, but that nonetheless nests the possibility of domination within its gratuitous dimension:

[…] the gift is what allows us to constitute alliances between concrete people who are distinct and potentially inimical, uniting them on the same chain of obligations, challenges and benefits; the gift is not liable to interpretations in terms of neither interests nor pleasure and spontaneity, as it is nothing but a bet, always unique and connecting people through a peculiar merging of interest, pleasure, obligation and donation. (Caillé, 1998: 30, our italics).

Communing with Mauss’ own argument in The gift, Caillé seeks a definition able to overcome unilateral or aprioristic theorizations that reproduces the binary opposition of, on the one hand, the dominance of obligation, interest and instrumentalism and on the other, spontaneity, detachment and charity. This alternative does not remove the existence of “interest” (including economic) and “strategy” on individuals’ action; indeed it stresses that the gift “[…] does not implicate the a priori underestimation of the power and legitimacy of material and utilitarian
interests. Neither does it want to assert that man, ignoring interest, calculus, artfulness or strategy, acts through pure renunciation.” (Caillé, 1998: 12). In Caillé’s point of view, that would be an equivocated alternative to social theory, as nobody gives without interest, be that an interest for something or for someone, because “if there is no interest, nothing to be sacrificed, there is no perception of the potential gift to be given”. (Caillé, 2006: 55).

Caillé stresses the necessity of articulating an approach that would be sufficiently open to explain how the gift and reciprocity embrace such a dissimilar set of actors and behaviors. That seems to be the underlining intention underpinning his debate with theoretical trends concerned with social networks.

**Networks, reciprocity and the “paradigm of the gift”**

According to Caillé (1998), although Mauss did not announce the direct coextension between gift and symbol, his way of perceiving the nature of society as a “reality of symbolic order” leads him at least to equate gifts and symbols. Presents, words, gestures and greetings are exchanged and conceived as symbolizing the creation of the social link. It does not mean though that because it is symbolic, the gift ceases to be materially useful. In fact, to Mauss, the very opposition between the useful and the symbolic is senseless (Karsenti, 1997, Lanna, 2000).xiii

In consonance, Caillé (1998) argues that, as the utilitarian and the symbolic merge on the gift, they organize different spheres of society and mobilize the totality of its institutions, finally becoming a total social fact. On the other hand, this author also reveals some hesitancy on fully engaging into the Maussian connection between the gift and the symbolic nature of the total social facts, concentrating elsewhere on another aspectxiii, the gift as apprehended from the “point of view of the social actors”:

[...] that is the hypothesis [the coextensiveness among gift, symbolism and the total social fact] that will guide our project of circumscribing a paradigm of the gift, although we still insist much more on the gift approached from the point of view of the social actors than on the symbolic itself, or the definition of the total social fact. (Caillé, 1998: 11, our italic).

As part of his explicit attempt to consider the phenomenon from an “interactionist perspective”, Caillé seeks an approximation between currents that have privileged symbolism and emergent approaches on the social sciences focused on social networks, as the New Economic Sociology of Granovetterxiv: “[...] among contemporary authors, those who carry most evident affinities with our project are those centered on the notion of networks. That would be the case of the anthropology of sciences and economic sociology [...]” (Caillé, 1998: 18). This parallelism is ratified by Caillé when he argues that Granovetter would have supported his analysis of networks exactly on the main outcome of Mauss’ elaborations on the gift: the importance of fidelity and trust to the social link.
In fact, Granovetter (1973) privileges homogenous inter-personal networks in which positive and symmetric links are forged during the interaction of individuals who are predisposed to cooperate and guarantee the existence of trust. But up to what point is this synergy allowed to go? Generally, the authors of the “paradigm of the gift” seem to be especially committed in debating how reciprocity is constituted through social networks. From this standpoint, they demonstrate how the “structure” of gift exchange is composed by reciprocity networks that have many resonances with those presented by Granovetter (1973). Temple’s (2004) “elementary structures of reciprocity”, for instance, allow us to clearly identify the terms of this dialogue. On the one hand, one can see how different structures of reciprocity constitute in fact interpersonal networks endowed with distinct forms. On the other, one notices that in both cases these structures are responsible for producing human values, such as friendship and trust, which are essential to the dynamics of both reciprocity and market relations (Granovetter, 1975).

Nevertheless, Caillé (1998) states that “the only flaw on this type of analysis [of networks] is on how they do not recognize that this generalized alliance that constitutes social networks, both today and on archaic societies, is only rendered possible by an initial bet on the gift and on trust”. The author wants to suggest that “the reference to the gift, because of its symbolic nature, opens a dimension which is irreducible to concrete and empirically determined networks”. He concludes that approaches concerned with social networks should allow themselves to consider the “depth of symbolism”.

Maybe that is where a first point of contention between these two perspectives resides. To Granovetter (1973), social networks are pre-existing, actors are born within them. The networks themselves are deemed to shape the social, cultural and moral institutions that guide individual action. On the other hand, even though he is not explicit about it, Caillé (1998) at least suggests that it is the bet that individuals make on the gift and on alliance that allows the configuration of networks, without which they would not even exist. Gifts are therefore the components of primary relations, since to Caillé (2002) the formation of subjectivity is immersed in the gift of words, compliments and affections.

But where does this predisposition of the actors to “bet on the gift” emerge from? As we have seen, Mauss advocates the existence of an “eternal morality” orienting individuals to express themselves through the gift. Indeed, by deploying elements of moral philosophy on his argument, Mauss deduces that behind the gift there would always be a moral precept.\textsuperscript{xy}

Caillé and Godbout do not readdress the question exactly in these terms, but they still support the argument that depicts the gift as a “social or moral obligation”. They do not accept the idea that moral obligation is reflected in “rules that are crystallized and institutionalized as juridical norms” (Godbout, 1998). Morality is constantly actualized by concrete social relations. According to this perspective, and in disagreement with Lévi-Strauss, there is no universal essence on the gift,
since it “ [...] is the representation par excellence of the concrete specific social relation” (Caillé, 1998: 27). Caillé’s assertion postulates the concretization of the gift and of reciprocal action in each localized social relation, although some of its actualizations might seek to break the play of reciprocity within the space in which its forms and principles emerge (that which Bourdieu tried to show as the illusio of this field of debates). That comes to the fore especially when Caillé (2006) asks himself how the act of donation becomes feasible. After all, the act of donation is still a concrete possibility. This potential gift then acquires a philosophical meaning, as generosity would depart from the (very) human perception of the “gift of life”, against which any counter-gift would be impracticable.

In Granovetter’s (1985) case, we could evocate here the criticism to the oversocialized conceptions that credit trust to the existence of a “generalized morality”, which would be determined by a universal and automatic response of the actors to a single phenomenon. Contrarily, the author stresses the role played by networks of personal relations on the origin of trust and the discouragement of bad faith.

Nonetheless, this prerogative of morality connected to concrete social relations does not solve the question of symbolism. Does the network approach really neglect the existence of the symbolic? What does Caillé suggest when he claims that? According to Radomsky (2006), Caillé assumes a theoretical and epistemological position underpinned by the idea that social relations are symbolic relations. However, as Caillé (1998: 31) himself admits, the “[...] hypothesis of a close link between gift and symbolism is still imprecise, full of mysteries and, at most, programmatic”.

A way to overcome this imprecision might be the closer connection between the web of social relations and the constitution of “realities of symbolic order”, recognizing that both forms of interaction are co-dependents. That would be a step forward in comprehending that symbols emerge concomitantly to the interaction between present and past social actors, dedicating more attention to the operation of “translation” that, continuously, causes these actors to re-signify their social/symbolic realities.

According to the terms set by this debate, it seems accurate to admit that the gift and reciprocity are put in motion by social networks interwoven by concrete actors. However, in order to comprehend them it is fundamental to complement the analysis of socio-structural insertion with a careful consideration of the moral and symbolic foundations of these relations. Finally, the proposition of a “paradigm of the gift” finds resonance in Zelizer’s (2003) and DiMaggio’s (2003) claim that NSE should be able to account for other forms of embeddedness of social and economic phenomena.
Markets and reciprocity

From this point on, this article discusses a last set of questions related to the interfaces between markets and gift economy. In this section, we revisit Polanyi’s classic work aiming to discuss to what extent the wide-ranging historical process of commodification obstructs the “logic of reciprocity”. Subsequently, we will present an analytical distinction between the “logic of market exchange” and the “logic of reciprocity”, finally trying to demonstrate how both would be in reality interposable.

Karl Polanyi might have been the author who most emphatically stressed the effects of a growing and overwhelming process of commodification that jeopardizes the structures of reciprocity. Although he might have avoided the fallacy of the self-regulated market, Polanyi still remains secluded to a perspective that sees modernization as a growing process of autonomization of the markets vis-à-vis other social structures. The great transformation would have produced “a flood of social disarticulation”, shaping a society which “instead of embedding the economical on social relations, embed social relations on the economic system” (Polanyi, 1980: 77).

In his two most widely known works on this topic – The Great Transformation (1944) and The Livelihood of Man (1977) –, Polanyi discusses the coexistence of three systems of distribution in pre-capitalist economies: reciprocity, redistribution and market exchange. Reciprocity is considered an institutional principle represented by an equalitarian form of distribution, similar to the one found within families and kinship groups. It would be a form of circulating resources amidst symmetric collectives and under the influence of trust and cooperation, which would be essential to the continuity, stability and efficacy of the process.

Nonetheless, to Polanyi (1980) the consolidation of a self-regulating market renders reciprocity diametrically opposed to market transactions, an institutional configuration which is minimally present among pre-capitalist societies, but which, since then, has become the sole principle of distribution on “market economies”. In this sense, as the “market pattern” advances, social relations become increasingly mediated by commodities and, since the realm of production and distribution becomes an attribute of the market, the structures of reciprocity are disintegrated.

Recent studies have questioned some of Polanyi’s main conclusions. The first inconsistency brought to the fore makes reference to the principle of symmetry among social groups, the privileged condition to the realization of reciprocity relations. Strongly criticized by Bourdieu, this principle is deemed to restrict the analysis of the role that the unequal distribution of power among actors and social groups has on the configuration of this exchange system, as the axiom of symmetry cannot account for situations in which actors are supported by explicitly unequal relationships. Similarly, Mauss himself has tackled this problem as part of his analysis of the potlach; and contemporary authors, such as Alain Caillé and Eric Sabourin, address the
existence of multiple forms of asymmetric reciprocity, which, different from those evidenced by Polanyi, become catalysts of prestige to their donors.

Polanyi’s interpretations are also unsatisfactory regarding the necessity of considering the weight that gift economy and the dynamics of reciprocity have on contemporary market societies (Marques, 2003; Sabourin, 2003). To assert that market exchanges are dominant vis-à-vis reciprocity relations and that both constitute potentially conflicting logics does not directly imply the nonexistence of complementarities between them, as reciprocity networks may also be managed by markets in order to consolidate themselves (Radomsky, 2006). It is critical to recognize that both market exchange and structures of reciprocity work through networks that interpenetrate and that remain embedded on the totality of social institutions. It is telling how controversies about the perspective sustained by Polanyi many times tend to boil down to the confuse perspective he advocates regarding the existence of a self-regulated market system (Block, 2003).

From the concept of embeddedness emerges still a third trend of criticism, to which Granovetter (1985) dedicated himself more closely. Polanyi (1980) employs the notion of embeddedness in a circumstantial manner and, fundamentally, to explain non-economical motivations and the lack of competition in pre-capitalist systems, in consonance with his own thesis that the consolidation of a self-regulated market on capitalist societies would be characterized by a deep detachment of these relations from their previous institutional framework.\textsuperscript{xvi} In disagreement, Granovetter argues that neither markets were so embedded in pre-capitalist societies, nor are they so radically disembedded contemporarily. According to him, market relations are still strongly immersed in the ensemble of social relation and, therefore, the notion of self-regulated markets continues to be a fallacy of economic liberalism.

\textbf{From gift to commodity? Commodification as social process}

Despite having considered all the reservation against Polanyi’s (1980) conclusions about the progression of the market form, it seems gradually more difficult to deny that a large process of commodification has affected the most distinct spheres of sociability, attributing to human interaction a “market logic” that has regulated the totality of social practices. Surely, the evolution of the “technologies of exchange” (Kopytoff, 1986), the development of economic science as a discipline that constructs and shapes the economy (Callon, 1998) and the advance of the free market ideology have encouraged commodification to penetrate the most distant areas of social life.

But does it mean that this process is unilinear and universal? And to which point and how is it able to destabilize gift economy and reciprocity networks and enthrone commodity as the symbol \textit{par excellence} of social relations and the market as a single form of social organization?

As Granovetter and other authors of NES have demonstrated, markets represent social
arenas where the interaction of distinct social actors reveals the conflict between different rationalities, values, norms and conventions. xvii “Confronted by the invisible hand of the market (and of neoclassic economy), the NES chooses elaborating on the visible hands of actors, organizations and institutions.” (Marques, 2003: 8). Therefore, if, on the one hand, the progress of commodification causes the actors to develop “calculative agencies” in multiple spheres of exchange, expressing in some degree the logic of the *homo oeconomicus* mentioned by Callon (1998), on the other, “the market is far from being a cold, merciless and impersonal monster that imposes its laws and procedures.” (Callon, 1998: 51). That is because markets are embedded in social, moral and cultural relations that direct commodification as an absolutely heterogeneous process.

On the same vein, Kopytoff (1986) sustains that, despite commodification’s evident capacity of encompassing even the human being (organs sale; child traffic; prostitution; slave labor, etc.) xviii, it never becomes fully universalized, as the realm of culture is able to produce oppositions and regulations to the homogenization entailed by commodification. Thus, in every society there are attitudes that are morally prohibited from being commodified, otherwise being restricted to particular spheres of exchange, as it appears in Godelier (1999). These aspects evidence commodification’s nature of a wide social process coupled to different mechanisms created by each society to constraint the advance of the “market logic”.

It is possible therefore to show a series of interfaces between the basic elements that help constitute the gift and those actualized by market exchange, unmaking the image that opposes these fields along the lines of two hostile principles (Zelizer, 2003). Let us approach this problem thusly: Godbout, Temple and Sabourin propose that, in ideal typical terms, it would be possible to imagine a series of distinctions between these principles of exchange. By pinpointing these distinctions, we are able to reveal how equivocated would be the attempt of transplanting the purely analytical construction of these authors to a vast array of social phenomena. The objective is to realize how some primary elements of gift exchange are mobilized by market transactions and vice-versa, something that, as Lanna demonstrates (2000), Mauss himself had alerted in the conclusion of *The Gift*. There he alludes to the fact that, even though the market is capable of weakening the gift in determined contexts, in others, it may also shelter the gift’s logic within itself. We could add that the market might find in the gift subsidies even to sustain typically capitalist markets.

The first distinction mentioned by Godbout (1998) would be that whereas the agents of the gift avoid the equivalence of retributions (since what is exchanged is not ultimately an object, but the gesture itself), the market logic requires equivalence between objects. Discussing the current statute of exchange on the Brazilian rural environment, Niederle and Grisa (2007) demonstrate how this quest for equivalence has become a common feature even of small landholders who exchange services (mutual help) but tend to make accounts of the exact amount of time and labor spent on
someone else’s property. However, to these authors, similar situations do not provide evidence enough to affirm that mutual help on rural communities has abandoned the reciprocity logic.

A second statement is that *currency*, an instantaneous equivalent of market exchange, breaks the symmetry between the time of giving and receiving, therefore disrupting both gifts (Sabourin, 2006) and debts. Solid evidence could be mobilized in order to reveal the complexity entailed by this assumption. It seems more relevant though to steer the reader to the studies of Zelizer (2003a, 2005), which demonstrates how currency itself is not simply a means of exchange or payment, but a symbol that possesses “cultural and social life” and which can be even given as a gift.

Thirdly, there is the issue of retribution, which allows us to sustain that, differently from the market, the gift economy does not consider retribution its main objective, but the maintenance of alliance (Caillé, 1998, 2006). One could couple to that the idea that markets produce exclusively material values, to the extent that gifts also produce human values, such as friendship and trust (Sabourin, 2006). Yet another perspective could argue that, oftentimes, networks of market exchange are not only organized around the idea of profit, but would also be a form of constructing and fostering human relations. “Economical actors” also act having in mind the necessity of building networks of trust, whose purpose, among other things, would be to decrease risks and uncertainties and facilitate economic and legal relations (Marques, 2003).

A fourth conjecture relates to the fact that, if the market requires rules as explicit and transparent as possible, the gift would require them to be necessarily implicit; otherwise, the morality that institutes retribution would be broken. That is the logic underpinning our common-sense notion that no one should leave the price tagged on to the gift (Godbout, 1998). But concretely, things are not as explicit or implicit. Even in the “open game of the markets”, explicit contracts cannot persevere without a tacit contract binding its parties and stipulating that no one will break its terms and provisions. As Durkheim had long ago demonstrated, in *The social division of labor* (1893), those non-contractual aspects of formal contracts ultimately safeguard the latter’s existence.

Finally, there is the argument that says that concern with preserving the debt is inherent to the gift, as it guarantees the reproduction of the social link, whereas the market stipulates the liquidation of debt (Godbout, 1998). In fact, oftentimes actors performing on the market have a great interest in postponing debt payment, as they understand that this action might strengthen the social link. In this sense, if the gift-debt is associated to forms of domination and patronage, as Bourdieu demonstrates, the market-debt might work as an underlining source of traditional forms of domination by reinforcing gift-related values, such as gratitude and recognition, within a market context.
We hope that the brief criticism of the dualist approaches to market-gift relations we brought to the fore in this section has been able to prove the due complexity of the exchange phenomenon. As Godbout (1998: 46) has argued: “[…] it is obvious that all these systems are ideal types, and the analysis of a concrete social system necessarily presents a variable merging of different models.” A more detailed analysis of the heterogeneity of these phenomena is an important task for future works.

Final considerations

We sought in this essay to establish four main points. First, the necessity of integrating an interdisciplinary perspective able to understand the functioning of the gift and market exchange among contemporary societies, thus arguing that any of these forms of exchange and the respective principles they embody (commodity transaction/reciprocity) would be found in reality in a pure state. Second, the challenge of comprehending these social phenomena requires the refutation of both the atomized conception of the individual defended by mainstream economics and the vision of the social actor encapsulated by external dispositions supported by structuralist perspectives in sociology. Both these currents must be rejected in prone of a relational conception of the social actor, embedded in multiple social networks. Third, that NES and the “paradigm of the gift” have the potentiality of forging an analytical alliance that would allow a wider and more flexible explanation of the interfaces between markets and social networks of reciprocity. Fourth, that NES, essentially concerned with questions related to the “social embeddedness of economy” and the “social construction of markets”, might gain analytical potential by incorporating elements derived from institutionalist approaches and perspectives that underline the cultural foundation of social and economic relations. In this sense, theoretical pluralism might help us to explore new interfaces between these phenomena and the symbolic dimension highlighted by the “paradigm of the gift”.

However, and in spite of our own assurance about the advances we have defended in this occasion, we must admit that our claims still require a more scrupulous analysis, the more so because attempts to build bridges between currents within the NES and between these groups and other paradigms are still very recent. We conclude that the approximation between NES and the “paradigm of the gift” is chiefly programmatic, and that it will acquire more consistency as we advance to the analysis of concrete social interactions, allowing us to understand how different groups configure their systems of exchange.

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Main publications:
The gift is the things exchanged (hau) as the point of convergence between the material and juridical (the obligations assumed by the parties engaged on the exchange relation).
We let to others and to future works the task of developing a thorough reflection about this other dimension of the paradigm of the gift: the symbolic nature of the total social facts” (Caillé, 1998).

Caillé (1998) also quotes Simmel (author whose influence in Granovetter’s tradition is notorious) as one of the inventors, along with Mauss, of the paradigm of the gift. Simmel, as much as Granovetter, has an especial aversion to the idea of “system” as a totalizing structure, larger than the very social network. Both these authors agree that structures emerge from interactions, exerting upon them a kind of constraint that has nothing to do with mechanical determinism.

Because of his influence on Mauss, it is convenient to recall here the leading role Durkheim had as one of the founders of economic sociology. His attempt was to comprehend the “moral conditions of social exchange” and the moral nature of collective acts, advocating that moral rules disseminate principles of justice which determine the behavior of individuals (Raud-Mateddi, 2005).

According to Swedberg (2003: 242), “Polanyi first slipped on this concept in The Great Transformation (1944), where “embeddedness” appears only twice in the whole text (and in a causal form); then he makes little effort to give it a more robust theoretical status on Trade and Market (1957), written more than a decade later”.

It is necessary to stress, though, that the market also transports “memories of its own history” (Marques, 2003: 6), that is, institutions that make it a “structure” which transcends direct and momentary interactions among economic agents. In other words, this is not simply the case of an assemblage of episodes or micro situations, as the development of markets is directly connected to history, to appropriate conditions that are established and reproduced historically and, in some measure, uncommitted to present actors.

Marx explored this question better than anyone else, demonstrating the consequences of the dynamics of expropriation of human labor by the capitalist market.


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