

SYMBOLIC ECONOMY OF POLITICS: TRANSFERS OF ECONOMIC CATEGORIES INTO THE POLITICAL FIELD

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Formulation of the question

At the very beginning, I will state the thesis on which I have based my exposition in the next pages:

The determining role of the economy as a ‘base’ on which all other spheres are ‘superstructured’, including the market as a ‘self-regulating’ sphere where a kind of ‘invisible hand’ is at work, and it has a *transcendental appearance* – an effect of specific transformations taking place in social structures at the threshold of modernity. Economy and politics are not separate autonomous spheres, but *crystallized ends (poles) of economic-political-legal couplings* which, differentiating and interweaving, produce the appearances of their ‘separateness’ and ‘autonomy’, the appearance of the ‘determining role’ of the one with regard to the other as ‘base’ and ‘superstructure’. (Let us be attentive! These are not subjective illusions but *objective appearances* through which social structures function and are perceived in the notions and thinking of individuals and social groups. Under certain historical conditions, the ‘market’ and the ‘state’ emerge *as separate worlds (pictures), and they begin to perform different roles as independent actors on the social stage* who converse, argue and even fight for domination over one another. And they are perceived as such.)

In the unique situation of ‘the rising entrepreneurial bourgeoisie, struggling to free itself from intervention by governments’, notes Norbert Elias, the social conditions are revealed by the emergence of the idea of the ‘autonomy of the economy’ as well as generally ‘the idea that the ‘economic sphere’ is the engine of all social development’. ‘[T]hese so-called separate *spheres* of society are none other than the integrating and the differentiating aspects respectively in the development of the same web of interdependence. Every so often the functional differentiation of society lurches forward, outstripping the development of the integrating and coordinating institutions of the time.’ An example of that is ‘[i]n the industrialization of England, the great leap forward just before and after 1800.’ Marx’s idea of the economy as the base structure and the state as

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a ‘power instrument of bourgeois entrepreneurial groups’ is a product of this transformation and of the emerging new economic science, understood then as ‘political economy’ (Elias, 1999, pp. 159-161).

It is seen that, according to Elias, ‘these so-called spheres’ are not in themselves separate structures but a ‘web of mutual dependence’, and that the idea of the economic sphere as ‘the engine of all social development’ or as a ‘base structure’ is the product of a specific social formation. This is an idea in whose imposition the ‘new economic science’ (‘political economy’) that was emerging at the time has taken part.

Kojin Karatani also challenges the ‘architectonic metaphor’ of base and superstructure: ‘Marxists typically held that the economic domain was a base structure, while state and nation were superstructure. [...] First, the very notion that the capitalist economy is base or infrastructure is itself questionable. The world organized by money and credit is rather one of illusion, with a peculiarly religious nature. Saying this from the opposite view, even though state and nation are composed by communal illusion, precisely like capitalism, they inevitably exist thanks to their realistic grounds. [...] It must be thought that capital, state, and nation are independently based on different principles of exchange. It is difficult to distinguish them because they formed a trinity at the beginning of the bourgeois modern state [...]. We would discover herein [in transcendental retrospection – A. B.] the three types of exchange: the reciprocity of gift and return, plunder and redistribution, and commodity exchange via money. [...] Here it is crucial to note that capital, state, and nation should be seen as different forms of human exchange, and not structured like the architectonic metaphor: base/superstructure.’ (Karatani, 2003, pp. 203, 204).

Karatani writes elsewhere: ‘[Marx] considers the state as merely a superstructure determined by the economic base, and Marxists as a whole see in the state or nation a political or ideological superstructure conditioned by the economic base, i.e. the mode of production. This approach is not applicable to either pre-capitalist or capitalist societies. It is obvious that the state or nation function according to their own logic, different from the capitalist one’ (Karatani, 2012, p. 120).

With regard to the criticisms against Marx’s (or Marxian) ‘economic determinism’ (not only those of Elias and Karatani), it is worth quoting a footnote in the famous section on ‘The fetishism of commodities and the secret thereof’ of the first volume of *Capital*. Here, Marx comments the objection, addressed at him as early as then, about the ‘absolutization’ of the determining role of the economic structure in relation to the ‘social, political and spiritual process of life in general’. (The issue is one of ‘absolutization’ rather than of the rejection of such a role.) ‘This much, however, is clear,’ he writes, ‘that the middle ages could not live on Catholicism, nor the ancient world on politics. On the contrary, it is

the mode in which they gained a livelihood that explains why here politics, and there Catholicism, played the chief part.' (Marx, 1968, p. 94, 95).

As can be seen, Marx is not a one-sided 'economic determinist'. He views the determining role of the economic structure as self-evidence that has emerged under specific historical conditions. More specifically, he shows why, under the capitalist mode of production, the major role is played by (the notion of) the economy as a 'determining basis' of society, in analyzing the functioning of the economic structure through the prism of its *everyday* perception. Thus it ceases to be a 'purely' economic structure and involves into its functioning religious, juridical, political etc. elements that, under certain conditions, apparently (visibly) play a dominant role.

The ancient mode of production, for instance, as far as it 'was founded on the labour of slaves' and 'had as its natural basis the inequality of men and of their labour-powers', precludes the discovery of that 'general substance' of human labour, finding an expression in the form of commodity values. 'The secret of the expression of value, namely the equality and equivalence of all kinds of labour because and in so far as they are human labour in general, could not be deciphered until the concept of human equality has already acquired the permanence of a fixed popular opinion' (Marx, 1968, p. 72, 73). 'Aristotle's genius', Marx continues, 'is displayed precisely by his discovery of a relation of equality in the value-expression of commodities' (Marx, 1968, p. 73). But what precludes his analysis? 'It was the absence of any concept of value.' And there was no such concept because *it didn't acquire 'the permanence of a fixed popular opinion'*.

Further in the abovementioned section on commodity fetishism, Marx states: '[F]or a society based upon the production of commodities, in which the producers in general enter into social relations with one another by treating their products as commodities and values, whereby they reduce their individual private labour to the standard of homogeneous human labour – for such a society, Christianity with its *cultus* of abstract man, more especially in its bourgeois developments, Protestantism, Deism, &c., is the most fitting form of religion' (Marx, 1968, p. 91, 92).

Speaking in words from the vocabulary of phenomenological sociology: 'the secret of value-expression' can be 'deciphered' only when its correspondent 'system of everyday typifications and relevances' through which it is perceived, has been produced. '[T]he meaning which the common-sense notion of equality has for a particular social group', writes Alfred Schutz, 'is as such an element of the system of typifications and relevances approved by it, and so of the sociocultural situation as taken for granted by it at any moment of its history' (Schutz, 1999, p. 143).

Aristotle fails to discover 'the secret of the value-expression' as 'abstract human labour', i.e. as 'equivalence of all kinds of labour', because, although 'the more subtle language of Greek philosophy could distinguish equality in

several domains of relevances such as *isotimia* or equal respect for all, *isonomia* or equality before the law, *isogoria* or equal freedom of speech and hence of political action, *isokratia* or equality in political power, *isopsephia* or equal right to vote, *isopoliteia* or equality of civil rights, *isodaimonia* or equality in fortune and happiness, *isomoiria* or participation in a partnership with an equal share' (Schutz, 1999, p. 143, 144), the ancient Greek philosopher from Stagira was not able to distinguish precisely the *economic basis (substance)* of equality, *human labour in its value-form*. And he failed to do so because the concept of human equality in the sense of economic equality (as a 'concept of value') was not yet established as an *everyday notion*. It was not established since there were no *formal systems of equality and freedom* as characteristic of the legal order and juridical form of the modern capitalist mode of production.

In other words, 'the mode in which they gained a livelihood' (the mode of production), as historically specific – not just economic but social – relations and structures, generates specific everyday evidences which, on their part, mediate the emergence of an economic concept, as the concept of value is in this case. The perception of these dominating structures in everyday notions (their becoming 'a fixed popular opinion') mediates their functioning in a way specific to the respective social groups, in establishing corresponding homogeneous spheres of relevance of equality in the society where, though hierarchical, they retain their specific meaning to the respective group.

The transition from one level to another or from one sphere of relevance to another is mediated by different value categories. In quoting Aristotle, that 'merit is esteemed differently in different states; in democracy freedom is the standard and all freemen are deemed equal; in oligarchy the standard is wealth or noble birth; in aristocracy, virtue', Schutz concludes: 'This means that the order of domains of relevances prevailing in a particular social group is itself an element of the relative natural conception of taken for granted by the in-group as an unquestioned way of life' (Schutz, 1999, p. 158).

Generally speaking, a given historically specific mode of production is manifested in its specific political, religious, juridical, as well as economic, phenomenal and habitual structures – respectively, appearances, visibilities and pictures of visibility – which, becoming dominating, influence and shape it. It transpires that what Marx, in the mentioned footnote, calls 'the mode in which they gained a livelihood' or 'the mode of production', or 'production relations', in short – the 'economic structure of society' – *is not a purely 'economic' structure*. As far as it is related not only to properly economic but also to political, religious and juridical elements and relations making up combinations and transformations that are historically specific for a given social environment (situation). Therefore, this is a matter of an expanded understanding of the concept of 'economic structure' ('mode of production').

What happened at the threshold of modernity? The economic side (pole) of social structures, immersed in traditional appearances and visibilities, has emerged as a '*structure in domination*'. Thus the visibilities of economy and politics as 'separate spheres' and of economy as 'base' while of politics as 'superstructure' transpire to be historically produced by the inversion that took place in early modernity in which, to refer to Althusser's famous concept, the economic structure becomes a 'structure in domination' and *eo ipso* is pushed into the visible spectrum of an 'supra-individual structure' or 'system' called 'society', as the latter's 'base'. This is also related to the emergence of a specific *scientific subject matter* and *object of practices of governance*, not only as state governance or practices, as well as a 'place of truth' in Foucault's expression – 'the market' and 'market economy'.

And if Foucault is right that a 'non-economic analysis of power' must be conducted – that is, that political power should not always be viewed as a kind of 'superstructure' over the economy after the juridical model of property and commodity, and that power relations are not something derivative but exist along with relations of production without being reducible to or deducible from them (Foucault, 2003, p. 301), the question, then, is *why and how power and politics in modern society are perceived and thought after the economic model of commodity, profit and capital*.

The apparent 'invalidation' in politics of capital and market logic

In order to answer that question, we must consider the mutual transformations between economy and politics that take place in different ways at different levels – objective and subjective, everyday and scientific, which in practice remain indiscernible.

We can find an analysis of such transfers and transformations of economic categories in politics, into which everyday evidences have found their way about politics conceived after an economic model, in Joseph Schumpeter – first in *Theory of economic development* (1911) and later in *Capitalism, socialism and democracy* (1942) where he views politics through the prism of competitive leadership, by analogy with the economy and the market (Schumpeter, 2003, p. 285). Yet Schumpeter does not analyze the transitions – translations – transfers themselves as effects of transformations (inversions) of modern structures of mediation, or the appearances, visibilities and pictures of visibility through which they reproduce themselves. The conditions of possibility of transfers of economic symbolic structures in the social fields, generated by the inversion occurring in modern capitalism in the way of functioning of the economic structure of mediation that has led to the emergence of the phenomena of capital and commodity fetishism and market competition, and their spreading into all social

fields, and more specifically into the political field as phenomena of political fetishism and competition.

Of course, not every power had and has an economic, even less market or capital, character. Nevertheless, in the modern society it looks as if every power derives from the market and capital, and as if it brings a market and capital index. The very penetration and spreading of the economic logic in the political field has as a condition of possibility *the formation of the modern state* – democratization, juridization, development of universal structures and systems of formal equality, freedom and anonymous publicness whose correlates are seen within the competitive forces and actors of modern market and modern liberal democracy. Thus the notion is imposed of the economy and production as the invisible ‘base’, ‘fundament’, over which the juridical and political ‘superstructure’ is erected, as well as, *mutatis mutandis*, the notion of politics and more especially the state that claims its rights over the economy; the self-evidence of the union and mutual determination of market economy and liberal democracy as an evidence of modern society that is to be increasingly more challenged with the subsequent development of capitalism.

In order to understand the nature of this change, an ‘expanded’ as well as ‘generalized’ understanding is needed of the ‘economy of social practices’ or of the ‘general economy’ of society as transitions – translations – transfers of economic symbols and categories into all social spheres and more specifically into politics, creating political-legal-economic hybrids that become a special object of the practices of governance not only on the part of the state but also of the specific apparatuses and institutions in the social field (the school, the army, the factory, the hospital, the prison etc.), and into a privileged subject matter of a science called ‘political economy’. ‘Price’, ‘profit’, ‘capital’, ‘credit’ etc. in politics prove to be the product of translations – transfers of economic into political symbolic forms, in which they essentially change their former meaning.

Take the concept of capital as playing a key role in Pierre Bourdieu’s sociology. He uses it not in the properly economic but in a *non-economic* or *anti-economic* sense. The same can be said of words such as ‘bank’, ‘banker’, ‘credit’ etc. Parties (and also the Church) are viewed as ‘a kind of bank’ and political leaders as ‘bankers’ as far as they guarantee access to political symbolic credit/capital (Bourdieu, 2018, p. 156). Without falling into ‘economic reductionism’, as Bourdieu requires, we must raise the questions: How, in politics, can one produce, distribute, exchange and consume ‘political commodities’? What does their ‘use value’ and ‘exchange value’ consist in? Where do transcendental appearances such as ‘surplus value’, ‘profit’, ‘capital’, ‘credit’ etc. arise here in the political, rather than economical, sense?

The answer should be sought in the ‘taboo’ on the economic meaning of such words as ‘price’, ‘profit’, ‘capital’, ‘credit’ etc. in the non-economic spheres and

relations. That is, in the aforementioned transition – translation – transfer whose prerequisite is the specific *symbolic* nature of the production, exchange and consumption in the political field. The specific invalidation and neutralization of the market logic by the apparent ‘disinterestedness’, ‘gratuitousness’ of gift exchange. As it were, that gift exchange has *nothing to do* with the suppressed market and capital motivations. A symbolic exchange reminiscent of that in primitive and archaic economies whose traces we find in modern societies: in ‘the so to speak voluntary character of these total services [i.e. practices and acts of giving], apparently free and disinterested but nevertheless constrained and self-interested’ that Marcel Mauss analyzes (Mauss, 2001, p. 49). But in an inverted form, since here the economic character of these acts is suppressed away from public spaces as something ‘shameful’ and ‘unworthy’ in order precisely for their ‘voluntary’, ‘disinterested’ character, subjected to the ‘common good’, to become prominent and shine out.

In his analysis, Bourdieu puts an emphasis on the ‘determining role of the time interval between the gift and the return gift’. Of course, Mauss too notes the separation in time between the gift and the return gift. Yet he fails to notice the specific function that this time interval has: an interval that has ‘the function of *creating a screen* [italics mine – A. B.] between the gift and the countergift and allowing two perfectly symmetrical acts to appear as unique and unrelated acts’ (Bourdieu, 1997, p. 144). Thus the political field can be viewed as an ‘upside-down world’ – a *mirror world to the economy*, one where its principles are ‘represented, contested and reversed’. By the euphemistic language of ‘disinterestedness’, ‘selflessness’, ‘honour’ and ‘trust’.

But why is such an apparent invalidation, neutralization of market and capital logic needed here? In order for things ‘that in themselves are no commodities, such as conscience, honour, &c.’ to be ‘capable of being offered for sale by their holders, and of thus acquiring, through their price, the form of commodities’ (Marx, 1968, p. 114). On the other hand, the political activity itself, as a specific kind of human social (labour?) activity – but conceived not in the model of *homo faber* as a spending of physical and mental forces and energy but rather as a specific *symbolic production of legitimacy (trust)* – has its price that too must be paid symbolically and/or financially. The politician is ‘more or less a suppressed *homo economicus*’.

The transfer of effects of commodity fetishism here goes among both lines – along the line of transfer of commodity-fetish commodities onto things that *are no commodities* in themselves but under certain circumstances *acquire a commodity form*, such as ‘honour’ and ‘consciousness’, for instance, and along the line of the production itself in politics as a specific kind of production, activity, spending of the ‘labour force’ and competence of the politician as ‘self-employed’ or as a ‘hired worker’, entrepreneur or manager in a ‘political enterprise’.

‘Trust’, advanced and received under the form of votes given for a given political party or person, functions as a quantitatively immeasurable but presented in a quantitative form criterion for the specific value of politics and political actors – of their political ‘weight’, ‘market price’, of the political capital they dispose of. *The production of ‘trust’* (faith, prestige, authority) – their maintaining, accumulating, delegating and spending – is the proper subject matter of politics as an activity. As far as in politics, through specific procedures, ‘trust’, which primarily is not a commodity, can acquire a commodity form and be valorized, evaluated, sold and bought. Accumulated, converted and transferred. Lost or gained. ‘Symbolic power is a power which the person submitting to *grants* to the person who exercises it, a credit with which he credits him, a *fides*, an *auctoritas*, with which he entrusts him by placing his trust in him. It is a power which exists because the person who submits to it believes that it exists’ (Bourdieu, 1993, p. 209).

According to Ricoeur, ‘[t]his discrepancy between claim and belief may mark the real source of what Marx called surplus-value (*Mehrwert*). Surplus-value is not necessarily intrinsic to the structure of production, but it is necessary to the structure of power. In socialist systems, for example, although no private appropriation of the means of production is permitted, surplus-value still exists because of the structure of power. This structure of power poses the same question as all others, a question of belief. Believe in me, the political leader exhorts. The difference between the claim made and the belief offered signifies the surplus-value common to all structures of power. In its claim to legitimacy, every authority asks for more than what its members offer in terms of belief or creed. Whatever role surplus-value may have in production is not at all denied; the point is rather to expand the notion of surplus-value and demonstrate that its most persisting location may be in the structure of power’ (Ricoeur, 1997, p. 33).

Power, however, must not be narrowed down to its political and ideological form, as Ricoeur is inclined to accept. Surplus value, as the product of a given power structure, has *different modalities according to the specific power structure in which it was produced*. And if we leave aside properly productive activities in politics – the production of advertising and media products (commodities), the use of political techniques and technologies to seduce the voter in electoral campaigns planned and organized by experts – sociologists, politologists, journalists, PRs, political technologists, organized in specialized apparatuses/machines (elections headquarters) – then precisely ‘trust’ is that key stake and product that acquires a commodity form and is captured and capitalized through the resources of apparatuses and institutions of political power and practices of governance in the different social fields and in the society as a whole.

Yet one should never forget that trust, just as consciousness, honour, authority etc. has primarily no commodity form. In politics, they acquire it *post factum*, when they are secondarily valorized and evaluated – either financially, under

the form of state subsidy for each vote obtained, or of retribution for achieved financial credits (loans, donations) by favours for public tenders, concessions, privatization etc. when the power is won, or either symbolically, by the time allowed to parliamentary represented parties and coalitions in debates in parliament or in pre-electoral studios, etc.

The market as a ‘place of truth’ (Foucault)

In his first lecture of the course at the Collège de France ‘The birth of biopolitics’ (10 January 1979), citing Jean-Jacques Rousseau’s article on political economy in the *Encyclopedia*, Foucault states: ‘...political economy [...] is a sort of general reflection on the organization, distribution, and limitation of powers in a society. I think that fundamentally it was political economy that made it possible to ensure the self-limitation of governmental reason’ (Foucault, 2004, p. 15). In other words, the ‘truth’ that the economic field is dominating and that the political is dependent on it, as a condition of possibility of the ‘economy ↔ politics’ mutual transitions – translations – transfers, politics being understood not only as the interference of the state in the economy but also as practices of governing in different spheres – this ‘truth’ emerges at the threshold of modernity. And it did so, as Foucault believes, in the transition from ‘the art to govern’ to ‘governance as a science’. At the border or on top of the fluctuating balance between economy, law and politics, where economy obtains the status of ‘privileged reality’ or ‘fundament’, ‘essence’, ‘nature’, that practices of governing must take into account. Therefore, the task is to problematize the mutual transitions – translations – transfers of categories and concepts between the economic and the political field understood as a field of ‘interference’, in observing the law (the juridical norms), and as a condition of clearing up the ground of a political economy that retains its premises rather than taking them for granted as ‘self-evident’.

But how do such transitions – translations – transfers, based on the self-evidence of the dependence of politics on economy, proceed apparently without problems? How is the objective appearance born of an ‘autonomous’ field dominating over all others, as the economic field is, in the course of the processes of structuration of the social as a sustainably self-reproducing ‘whole’ (‘system’) of autonomous elements? The domination of the economic structure generates the appearance/visibility of the economy as a ‘fundament’, ‘ultimate cause’ of politics, and of politics as a ‘concentrated expression of the economy’. Within this asymmetric bipolarity of politics and economy, as Foucault calls it, go these transfers that are not contingent and must be retained, since the economy has not dominated always and primarily but, rather, only in the era of neoliberal capitalism. And it does so in a specific way – as the art of self-restriction of governing, that is, of

the political, understood not just as a ‘state interference’ in some kind of ‘self-acting’, self-regulating structure of the *laissez-faire* type.

So understood, as ‘autonomous’, ‘objective’, ‘base’ structure, the economy has not existed either in the Antiquity or in the Middle Ages. In this regard it is worth remembering Polanyi’s thesis of the double role of the modern state in the invention and imposition of the institutions of self-regulating market and in the separation of the economy from politics – on the one hand, paving the way for the development of market mechanisms, forces and relations, and on the other, in imposing on the market itself a certain organizations, norms and rules, creating the couple form of ‘market ↔ state’ in the modern society (Polanyi, 2001, pp. 71–80). The transitions – translations – transfers of which I am speaking are possible due to the transformation of the *type of publicness* (pictures of visibilities) inbuilt in the matrix and mechanisms of representative democracy whose actors, on their part, see the market as the model of its functioning. The ‘self-activity’ of autonomous social fields, based on the free choice of autonomous individuals standing in (reciprocal) relations of equality whose prototype are the relations between sellers and buyers. Like in the market, in democracy the ‘demand’ and ‘supply’, as well as ‘profit’, are fundamental forces acting independently of the state, as the state’s legitimate fundament. Which is to be verified through the procedures of public ‘verification-falsification of governance policies’ (‘veridiction’ in Foucault) whose legitimate place are, in the final account, elections (not only parliamentary but the elections for positions in each separate fields) understood by analogy with the market. The difference here is in the way (the procedure) of crediting and returning the credit (financial and symbolic).

The condition that allows the transfer, the inscribing of the economic logic (rationality) into the political field and conversely, is the presence of a specific ‘*market ↔ state*’ double form, emerging in the 18th ad the 19th centuries, to which Foucault pays attention in his abovementioned course of lectures. This pertains to what he calls ‘veridiction’ in his lecture of 17 January 1979: ‘inasmuch as it enables production, need, supply, demand, value, and price, etcetera, to be linked together through exchange, the market constitutes a site of veridiction, I mean a site of verification-falsification for governmental practice. [...] The market must tell the truth (*dire le vrai*), it must tell the truth in relation to governmental practice’ (Foucault, 2004, p. 33, 34). Such practices must not be reduced to state governance but receive their *visible form* through the functioning of state apparatuses and institutions that stand counter to the specific logic (*nomos*) of the social fields – not only as a centralized machine but as a multitude of apparatuses located at the border between the state and the social fields, with the capital and market motivations and relations that spread in them and through them.

At the same time, there is an effect of *isomorphism* between economy and politics. Žižek describes it as a parallax: ‘Is not the ultimate Marxian parallax,

however, the one between economy and politics – between the "critique of political economy," with its logic of commodities, and the political struggle, with its logic of antagonism? Both logics are "transcendental," not merely onto-empirical; and they are both irreducible to each other' (Žižek, 2010, p. 119). Or as 'the visual paradox of "two faces or a vase": 'one sees either two faces or a vase, never both – one has to make a choice. In much the same way, one either focuses on the political, and the domain of economy is reduced to the empirical "servicing of goods," or one focuses on economy, and politics is reduced to a theater of appearances, to a passing phenomenon which will disappear with the arrival of the developed Communist (or technocratic) society, in which, as Engels put it, the "administration of people" will vanish in the "administration of things", (Žižek, 2010, p. 120). In fact, the parallax and visual effects are due to the practical impossibility to isolate politics from the economy and vice versa, without reducing them to one another.

But the question then is: what is this isomorphism due to between the economic and the political structure, the seamless analogies that are made between the functioning of the economical and the political sphere? As far as appearances and visibilities are formed always in/through the social structures through which these structures themselves function – through the effects that Marx calls 'commodity fetishism' and Lukács, following him, generalizes as 'structures of reification' that 'progressively sink more deeply, more fatefully and more definitively into the consciousness of man' (Lukács, 2003, p. 270). The answer should be sought in the specific appearances produced in modern society in the course of its conquest (colonization) by the inverted capital structures. The appearance that the economy 'in the final account' determines politics, said in the words of Althusser, as a 'structure in domination', or the appearance that the politics is 'independent' from the economy and can give it a shape.

Between economy, law and politics, *symbioses/hybrids* come to be formed through which they mutually mediate themselves – e.g. in the forms (structures) of 'private property', 'formal equality', 'free competition' etc. with their inherent systems of relevance, mediating simultaneously the market and representative democracy. If surplus value is created in the process of production and is consequently actualized (appears) in the process of circulation, to fill this 'time gap' capitalism needs 'formal democracy and equality' in which the worker appears as seller and buyer (seller of his labour force as a commodity and a buyer of the commodities needed for its reproduction) (Žižek, 2010, p. 112, 113).

There are here two seemingly mutually exclusive processes – *expansion of dominant structures and autonomization of dominated structures*. They, turning into one another, become a condition of possibility for each other. Thus the political field is structures 'in the image and likeness' of the economical in spheres like 'production', 'circulation', 'exchange', 'distribution', 'consumption' (and here

we find motivations, effects of ‘reification’ etc. analogous to the drive for profit). And the economic field is structured by analogy with the political and legal, as far as we find in it structures of formal equality and freedom.

But since politics is not a ‘superstructure’ of the economy – it does not stand in unidirectional causal relations with the ‘base’ but comes in as a part of the very ‘economic fundament’, understood as a historically concrete ‘mode of production’, i.e. as a historically concrete form of correlation of productive forces and relations of production. Conversely, since the economy enters into politics as market and capital motivations – then we should outline the specifics of political capital, political production, consumption, circulation, commodity exchange, profit as different from their economic analogues (correlates).

To repeat: a condition of possibility of the transfer of economic motivations and categories into the political field is the emergence of *specific structures of publicness* which, although based on them, are not properly economic but political and legal – *structures of formal equality and freedom*. And as such, they spread into the market structures of the economic field. A condition of possibility of these very political structures, on their part, are pre-political structures of mediation of which Tocqueville speaks in *Democracy in America* [1].

An example of coupling of regimes/structures of visibility/publicness are the hybrids – political-juridical ones – such as ‘persona’, ‘private’, ‘public property’, as a combination in the one pole in the ‘private – public’ opposition with the other pole in the ‘proper/mine – common/another’s’, respectively ‘private property’ and ‘public property’ as reified social relations. In other words, for private property, as well as capital, to receive their political forms (projections, equivalents, meanings) in modern society, there must be at work some regimes of *anonymous visibility/publicness* and normative systems (legal and political) of *formal equality and freedom*. The expansion of modern capital structures and motivations goes hand in hand with the expansion of anonymous publicness and bourgeois law, finding their privileged place in a new type of market which is no longer a ‘place of living communication’ but of *equivalent, formally equal exchange*. And as such, it is already a ‘site of truth’ in a double sense – as a criterion of the efficiency of the separate producer and of the whole economy, and of the efficiency of the state politics and the laws, as well as of the practices of governance.

In the economy itself, we find hybrid political-economic-legal forms of property and market relations, while in politics we find specific analogues of economic phenomena, relations, structures and institutions: investment of capitals, production of political, ideological and media commodities, conversion of economical into political capitals and vice versa through social and symbolic capitals; a political markets where specific commodities are exchanged and where the ‘surplus value’ produced in the political enterprise appears as ‘profit’, ‘deflation’, ‘inflation’ etc.

If we return to Foucault's lecture course 'The Birth of Biopolitics' and more specifically to his lecture of 14 March 1979, we will see how the penetration and spreading is thematized here of the economic logic into non-economic spheres, in the example of the theory of human capital. The consideration of *homo economicus* as an 'entrepreneur of himself who is his own capital, his own producer, his own source of income' (Theodore Schultz, Gary Becker, Jacob Mincer). *Homo economicus* as a part of a consumer society who 'produces his own satisfaction'. 'So, we arrive at this idea that the wage is nothing other than the remuneration, the income allocated to a certain capital, a capital that we will call capital inasmuch as the ability-machine of which it is the income cannot be separated from the human individual who is its bearer' (Foucault, 2004, p. 232). This capital in its neoliberal interpretation consists of innate and acquired elements. The innate elements refer to biology and more specifically to genetics. As for the acquired elements, what one has in mind here is primarily what is called 'educational investments' in the wide sense, starting with the very birth of the child. Transformation of *homo economicus* into 'an entrepreneur of himself', investing in himself by education and qualification throughout his life (long-term education, life-long education), enhancing the biologically (genetically) inbuilt qualities and abilities, calculating the 'potential value' of labour force, etc.

However not only the proponents of this theory, everyday man too, as a bearer and owner of 'human capital', 'fails to notice' that in this way he creates a kind of *surplus value*. [2]. That investing in oneself, the endless intensification of one's own efforts, the limitless workaholism – in other words, *self-exploitation* – is a specific kind of manifestation of capital motivation that engulfs and subjects man as 'labour force' in its *potentiality* that has, with the development of post-war consumer society, fallen into the trap of the perfidious 'logic of desire'" [3].

In the end of his lecture, Foucault relates this 'research genre' to Schumpeter's concept of *innovation* and his observation that, despite the tendency of decrease of the profit rate, formulated as early as by Marx as the fateful law of capitalist development, this tendency can be corrected or regulated by innovation. Later, the key innovation/investment will be in the field of human capital. Indeed, Becker, expanding economic analysis onto non-economic spheres and subject matters, explicitly refers to Schumpeter's idea in *Capitalism, socialism and democracy* that regards politics and democracy after the model of market competition.

Embedded in the foundations of modern capitalism, such transcendental appearances as 'capital' and 'credit' are, simultaneously as financial and symbolic, make possible the unleashing of the process of individuation and autonomization of the modern social fields – economy, law, politics, science, education etc., the transformation of the market, law and democracy into impersonal structures which, unlike traditional structures, are *limitlessly expanding*. They in turn become a condition of possibility for the change of the type of visibility (publicness), the

direction of the ‘gaze of power’ from the ‘top’ to the ‘bottom’ – the population – and the individuals’ behaviour becoming a specific kind of symbolic commodity: ‘pure appearance’, ‘statistical dependence’. Today – the Big Data, extraction of surplus value from the activity of users (*behavioural surplus*) in the internet and social networks by modeling, modifying, and not simply forecasting, their behaviour on a new type of markets (*behavioural future markets*). A *surveillance capitalism* in which the borders between society and market, private and public sphere are obliterated but in a way that remains unnoticeable to the individuals themselves, turning ‘human experience into behavioural data’ (Zuboff, 2019, p. 17, 18). ‘[This type of capitalism] revives Karl Marx’s old image of capitalism as a vampire that feeds on labour, but with an unexpected turn. Instead of labor, surveillance capitalism feeds on every aspect of every human’s experience’ (Žižek, 2010, p. 19).

The historical transformation of exchange relations can be most generally described as a transition from face-to-face relations on the market as a place of living communication, as in the Antiquity and the Middle Ages, through the *faceless* structure of market economy in modern capitalism, to the *pure appearance/visibility* in the virtual economy in supermodern capitalism. (Here under ‘pure’ I do not mean any appearance or visibility in itself but one that replaces reality as something separate, turning itself into a reality.) Just as one sees into the market a fundamental condition of modern democracy, thus a condition of possibility of the modern market system is there being formal equality between commodity producers and commodity owners. And if power as property, legal and political relations in traditional societies is more or less merged with the environment (community) and the personal relations through which it is exerted and which it has shaped, with the emergence of modern capitalist economy and the separation of economy and politics (state governance) power becomes abstract, formal, encompassing in its political-economic-legal forms all social fields that transform themselves in following its hybrid logics.

One finds the symptoms of these processes in the emergence of scientific rationality, double accounting, later of statistics and later still of demoscopic and marketing studies. They form such an abstract picture of social reality as ‘Society’, already becoming the object of governing and manipulation by politicians and state officials as experts who, for this precise reason, need specialized research serving political power and state governance. The economic structure of mediation as a ‘self-acting’, ‘self-regulating’ structure, a field of competing actors – entrepreneurs and workers, producers and consumers, sellers and buyers, of mutually counteracting forces of ‘demand’ and ‘supply’, and as a limitlessly expanding structure, turns into the *model* for all social spheres (health care, education, science, culture, politics, media etc.). Thus the expansion of capital motivation, having begun with the breakaway of the economic structure

of mediation from the mediated milieu, reaches its limits/boundaries in the appearance of superability of every limit, of every 'essence', finding expression as early as in Hegel's concept of 'bad infinity'. And through this limitlessly expanding structure, the seemingly 'infinite' containment of the contradictions of the capitalist mode of production becomes possible.

The 'oracle effect' (Bourdieu)

In its development, modern capitalism deploys a series of interrelated transformations (inversions): a) *from* traditional economy (with enclaves of commodity-money relations) *to* modern capitalist economy, b) *from* property/power from the past *to* capital/credit from the future, c) *from* religious and political power *to* economic (market and capital) power, d) *from* personified *to* anonymous structures of publicness, e) *from* visibility of power *to* power of visibility.

These are different aspects of the overall process of detachment of economic structures of mediation from the mediated milieu and its appropriation or colonization by them.

In premodern times, the mediation of political by religious structures, institutions and practices played a crucial role. They formed it, linking and turning the individuals into a *community*. But what happens when this 'organic', 'traditional' community dissolves under the pressure of, first of all, modern economic structures? What happens when the economic logic engulfs and conquers the political field that is becoming independent, depriving it of its previous role? The traditional structures of mediation through which the world is constructed and perceived as a community on the basis of maintaining living links of life together, under the sign of the reproduction of tradition, the written and unwritten rules, are displaced by *limitlessly* expanding structures as modern market and capital structures are. In the political field – and not only there – some things like 'value added', 'profit', 'credit', 'capital', 'market', 'competition' etc. appear reminiscent of, though also crucially different from their economic counterparts.

On the other hand, the specific thing when talking of 'value added', 'profit', 'credit', 'market', 'competition' etc. in politics is that this is a matter of symbolic capitals through which the transformations from the economic into the political field proceed. This is to say that this is a *symbolic* economy, concealed by the *illusion* of 'disinterestedness', 'selflessness', following the 'common good' – an 'anti-economic economy', as Bourdieu describes it, 'based on the denial (*Verneinung*) of interest and calculation' or on 'permanent investment in institutions that, like gift exchange, produce and reproduce trust and, more profoundly, trust in the fact that trust, that is, generosity, private or civic virtue, will be rewarded' (Bourdieu, 2007, p. 300).

In the ‘structural cynicism’ of the political game, this transfer of economic into political categories remains invisible, losing its immediately economic character. As far as the calculation of profit is done indirectly, mediated by the prolonged time intervals between gifts and counter-gifts through which is concealed the motivation of profit by ‘accumulation of symbolic capital (of recognition, honour, nobility etc.) which is brought about in particular through the transmutation of economic capital achieved through the alchemy of symbolic exchanges’ (Bourdieu, 2007, p. 304).

The autonomization of the economy as an abstract and simultaneously ‘objective’ structure and everyday reality, a privileged object of the practices of governance whose specific goal is not interference but, on the contrary, *withdrawal*, creating room for the development of the market as a privileged ‘site of truth’, is a condition of possibility of the entering of the economical logic into the political field under the mask of ‘disinterestedness’ regarding the political game. From this point on, one will be able to use seamlessly economic categories like ‘capital’, ‘value’, ‘surplus value’, ‘profit’, ‘credit’ to analyze and describe (perceive) political realities as ‘(non-)-economic’. But this also means that from now on, directly or not, all activities will be subjected to the ‘logic of calculation’. That is, ‘valorized’ by respective quantitative and temporal standards and normatives.

The specific mechanism of giving visibility and legitimacy to the process of mutual mediation of the economic and the political structure proceeds through acts that Bourdieu calls ‘*delegation*’, relating them to the specific ‘political fetishism’ ensuing from a group granting trust to its representative or spokesperson. Bourdieu calls political fetishes ‘people, things, beings, which seem to owe to themselves alone an existence that social agents have given to them; those who create the delegate adore their own creature. [...] the *ministerium* appears as a *mysterium*’ (Bourdieu, 1993, pp. 162, 163). ‘The act of delegation by which one person gives power, as the saying goes, to another person, the transference of power through which a mandator authorizes a mandatary to sign on his behalf, to act on his behalf, to speak on his behalf, and gives him the power of a proxy, in other words *plena potentia agendi*, full power to act for him... a group can exist only by delegation to an individual person – the general secretary, the Pope, etc. – who can act as a moral person, that is, as a substitute for the group... One can see in this circular relation the root of the illusion which results in the fact that, ultimately, the spokesperson may appear, even in his own eyes, as *causa sui*, since he is the cause of that which produces his power’ (Bourdieu, 1993, pp. 162, 163). And his power is primarily symbolic, the power to name, to give names to things. Thus the spokesperson or representative on the symbolic plane receives the right to speak on behalf of a given group (the party leader on behalf of the party, the deputy on behalf of his constituents, the president on behalf of the nation, the Pope on behalf of the

Church etc.). But such a group should be more or less institutionalized (formed), providing itself ‘things that make the group’: symbols, signs, organs and mandates of representation, which not every group has.

Such a mutual mediation is possible through symbolic acts of delegating trust, representation, or sanctification, whose analogue is credit not literally but as *credit of trust*. The key symbolic capital in modern politics is trust or credit of trust, receiving its legitimacy through the democratic procedure of elections, as trust of voters. It is this credit of trust as promises, commitments for the future, with its symbolic, financial and material dimension, that turns into a condition of possibility of a kind of party economy as well as for the influence of parties on the party-dependent economy.

‘In the same time,’ adds Bourdieu, ‘it is easy to see how the possibility of a sort of embezzlement is part and parcel of the very act of delegation. To the extent to which, in most cases of delegation, the mandators write a blank cheque for their delegate, if only because they are frequently unaware of the questions to which their delegate will have to respond, they put themselves in his hands’ (Bourdieu, 1993, p. 164). In other words, the possibility of usurpation of power is inherent in the very act of delegation as its structural effect that is in the basis of the deficits of representative democracy.

But to carry out such an act without problems, it is necessary that the spokesperson or representative of the group ‘offers his person as a gift to the group’ – ‘the usurpation of the delegate is necessarily modest and presupposes a certain modesty’ (Bourdieu, 1993, p. 166). So even in the case of a single-handed power and a cult of the person of the leader, who too prefers to style himself ‘a man from the people’, or when a person arbitrarily declares himself a ‘leader’ of a group of people (without asking them).’ This ‘oracle effect is a veritable *splitting of personality*: the individual personality, the ego, abolishes itself in favour of a transcendent moral person’ ‘A whole series of symbolic effects that are exercised every day in politics rest on this sort of usurpatory ventriloquism’ (Žižek, 2010, p. 169).

It is important to note that the usurpation of power, concealed by the ‘humility’ by representatives of the group before the group itself (the voters), is enhanced and simultaneously debilitated by the *apparatus* that serves the elected or delegated persons but also recruiting out of its own ranks elected or delegated representatives – it is enhanced by the intensification of visibility and debilitated by the transference of power from spokespersons to the apparatus. This usurpation is backed today by the so-called ‘PRs’ and ‘political technologists’ as well as by the construction of ‘election machines’.

To conclude, if in modern society we find two pictures of visibility – ‘*the market*’ and ‘*the state*’ that presuppose, superpose and enhance one another through the couple structure (form) of ‘market – liberal democracy’, then today we are witnessing its decomposition into its constituent elements. The utopia

of 'free market and liberal democracy' – the market and elections as a 'place of truth' – are replaced by a new utopia, simultaneously super-market and super-democratic – the utopia of the consumers themselves, caught in the trap of their infinitely self-boosting desires and temptations in which the borders between reality and fiction are obliterated. This new utopia increasingly aggravates the crisis of liberal democracy and the market as 'places of truth'. Yet this is not to say that the delegation and capitalization of trust are invalidated and deprived of meaning. Just the opposite – the deprivation of the economy and politics of the 'criterion of reality' imposes to an even greater degree its incessant and infinite manipulation and falsification.

Notes

[1] 'It is in this', writes D. Deyanov, 'that Marx's critique consists of bourgeois democracy: there where in the appearance of everyday life there are formal equality and freedom, in reality, if we are critical to these appearances, there are substantial inequality and unfreedom... In this critique, Marx is content of staying with the economic structure, the economic equality and freedom, being convinced that by that the problem of bourgeois democracy is not only raised but essentially resolved. Just the opposite, in following the methodological imperative of not extrapolating the peculiarities of the economic structure of mediation, the critical theoretician must be interested in the specific form of the formal freedom and equality for each one of them... In fact, this is the content of the problem of pre-political democracy – this is a problem of the particular forms of democracy in non-political structures of mediation, a democracy that is the condition of possibility of political democracy' (Deyanov, 1995, p. 12).

[2] 'Human capital according to this conception,' notes Temenuga Rakadjiiska, 'is a term referring to the availability of knowledge, habits, social and personal characteristics, including creativity, embodied in the ability to perform work so as to create surplus value. This last part of the definition of human capital is often simply omitted by those who follow and spread it. They launch the idea that the ensemble of sellable skills (both innate and acquired availabilities/stocks of knowledge or characteristics) that contribute to the greater productivity of workers are a form of capital because as a result of the different investments done, individuals can rely on future income. As a result of their investment, individuals expect for themselves more income in a present or future work realization. They expect to be bearers of a higher living standard, higher possibility for mobility and higher satisfaction with the labour they perform, precisely because of their accumulated knowledge and skills. It is believed that the labour they exercise will be more highly qualified, with more responsibility and creativity, generating

possibilities for career development and carried out under better work conditions' (Rakadjiiska, 2017, p. 45).

[3] In *Working to death: competition as a security apparatus*, comparing two cases of working to death, the famous case of Mary Ann Walkley of the mid-19th century and the recent death of bank intern Moritz Erhardt, Todor Hristov formulates the thesis that 'competition is not a natural phenomenon, it is a power apparatus, and the invention of human capital turns the competition between worker into a competition between entrepreneurs, dominated by strategies of security rather than by disciplinary techniques as it was in the times of Mary Ann Walkley.' Further T. Hristov claims that 'to be applicable to cases like that of Moritz Erhardt, Marx's explanation [of exploitation, including the worker's self-exploitation] must be reworked. Because [Moritz Erhardt] competed with others not to keep his job but to get one. His labour did not have actual but potential value whose increase required a specific mode of calculation.' And there is an essential difference between the classical Marxian conception of surplus value as exploitation of living human labour within an enterprise and the situation in supermodern capitalism in which 'capital can grow without going through the circles of circulation between money and commodities, by a tangent vector of this circulation, e.g. by investing it in intellectual property, in trademarks, in the establishment of a network of clients, suppliers or institutions.' 'Investing in human capital is one of these ways. Like other investments in non-material assets, it makes the human capital be more without this more being capable of reduction to a thing, just as you cannot reduce to a thing the object of a desire.' (Hristov, 2015, pp. 7–27).

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SYMBOLIC ECONOMY OF POLITICS: TRANSFERS OF ECONOMIC CATEGORIES INTO THE POLITICAL FIELD

Abstract

This study is an attempt to delineate the symbolic economy of politics as transitions – translations – transfers of economic categories into the political field. The specific transformations (inversions) that take place in the modern capitalism in the way of functioning of economic structures, leading to the spreading of capital and market motivations and phenomena as those of commodity fetishism into all social fields, and more specifically into the political field as phenomena of political fetishism. The autonomizations and heteronomizations of social fields under the pressure of capital and market forces and motivations. The mutual mediation of the economic, juridical, and political structure by the development of hybrid structures of formal equality and market freedom, of anonymous publicness of modern market and democracy. Approaches to the study of these changes are found in Pierre Bourdieu's conceptions on the 'symbolic economy of social practices' and on delegation and political fetishism, as well as in Michel Foucault's idea of 'the market as a place of truth' (veridiction and falsification) of the practices of governing, as formulated in his course of lectures in the Collège de France entitled 'The Birth of Biopolitics'.

Key words: mediators, hybrids, symbolic economy, systems of formal equality and freedom, anonymous publicness, delegation, political fetishism

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