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CHANGING MARKETS, EXPECTED EXPECTATIONS AND POPITZ'S OBJECTION

Abstract

Based on the fact that the concept of expectation is marginalized in economic sociology, where action and communication theories dominate, this paper reflects on the potential of expectations or, more precisely, expected expectations. In pursuing this objective the author works out the characteristics of expected expectations as the foundation of social structure in general and market structure in particular, with a special focus on social change. Considering the assumption that expectations shape action and communication on the one hand, and given theoretical compatibility on the other, there is, therefore, every indication that an appropriate expectation theory should be elaborated – with the exception of Popitz's objection. Heinrich Popitz argues against highlighting expectations in theory because of the methodological problem that one cannot prove whether one specific expectation leads to a specific behaviour. The author counterposes two arguments against Popitz's position: First, expected expectations are made observable, hence they can be expected. Whilst we are focusing on second-order expectations there is no methodological issue. And secondly, the clou of this paper is that expected expectations finally reveal their social power on the basis of an 'as-if' logic: actors can legitimately be treated as if they orientate themselves towards expected expectations, e.g. on the basis of formal or informal rules, and this guarantees (temporary) stability.

Keywords: expected expectations, markets, social change, economic sociology, methodology

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INTRODUCTION

In 2007, Richard Swedberg identified a missing understanding about what markets really are and how they operate [2007: 12]. An answer seems yet to be found, despite the wealth of theoretical approaches and empirical studies conducted under the aegis of new economic sociology. The contribution presented takes Swedberg's discontent seriously, by starting from general sociology and calling on the concept of expectations or, more exactly, bringing expected expectations into play.

While action and communication theories dominate economic sociology, various studies show that action and communication in markets are driven by expectations; for example, financial markets and some theoretical concepts highlight, or at least consider, the role of expectational structures, which could be a key concept for a better understanding of social structures in general and markets in particular.

The concept of expectations is especially suitable for studying changing social structures for four reasons: First, expectations, which are anticipated on a micro level, shape both communication and action, and thereby reduce uncertainty [cf. Galtung 1959; Beckert 2014]. Secondly, the concept of expectations automatically brings the temporal dimension into play: changing market structures are interpreted as a change in expectational structures.¹ Thirdly, expectations only take effect socio-structurally if they assume the shape of expected expectations [Luhmann 1995; cf. Mead 1934/1967]. Only if actors orientate themselves towards expected expectations a market gains (temporary) stability.² And fourthly, certain expectations are established, while others are not, and take effect socio-structurally in the shape of expected expectations. In other words, the term expected expectations implies power aspects, at least in competitive contexts.³ Hence it should be pointed out that expectations will be interpreted as a sociological and

¹ For instance, Andreas Langenohl argues that the concept of expectations is eminently suitable for explaining social dynamics in financial markets [Langenohl 2010: 18].

² Concerning stability (and change) it should be pointed out that the debate about rational expectations as a point of orientation would go beyond the scope of this paper; particularly as there are issues with principles such as profit maximization or cost minimization transferring into sociological argumentation [e.g. Luhmann 1996; Engels, Knoll 2012].

³ The compatibility of Neil Fligstein's 'concepts of control' and the idea suggested herein of dominating/dominated expected expectations will be elaborated later on [see part II; see also Giacobelli 2017].

not a psychological phenomenon, although quite a few sociological definitions prompt a psychological interpretation of the term.⁴

Consequently, the initial question is: If communication and action are prestructured by expectations, why should not markets, and especially changing markets, be analysed with a focus on expectations and, more precisely, on expected expectations? And my main assumption is that market structures *are* expectational structures, and in this understanding a change of market should be understood as a change in expected expectations.

I'll discuss the importance of expectational structures for analysing markets in three subsequent steps: In a first step I'd like to comment on basic characteristics of expectations, and expected expectations – concerning their relation to time, uncertainty and change (Part I). And secondly, I turn to the role of expectational structures within prominent concepts of economic sociology and show that different approaches recognize but not extend to the idea of expectational structures (Part II). Thirdly, I react to the objection of Heinrich Popitz, who criticises the missing observability of expectations and, therefore, the lack of empirical evidence for any correlation between expectations and concrete behaviour. But this point only has validity insofar as second-order expectations and a so-called 'as if-logic' are ignored (Part III).

PART I: FUNDAMENTAL GRASP – EXPECTED EXPECTATIONS AND SOCIAL CHANGE

Expectations: Following Erich Witte's concise definition, expectations express 'a perception of future events or actions' [Witte 2002: 115]. But, expectations underlie a more or less marked uncertainty. And with the addition that expectations are 'fictional', Jens Beckert emphasizes that an expectation is not a reliable 'preview of a future present'. From his point of view, expectations should, in general, be understood as fictional expectations, because they are about the perceptions actors build with respect to future states and, in doing so, they shape

⁴ But several definitions suggest that expectations have to be understood psychologically: 'Expectations will be conceived of as standards of evaluation, located in the mind of one individual and used to evaluate attributes and actions of oneself and other individuals' [Galtung 1959: 214]. Also, Blumer points out that expectations are not *per se* a sociological subject, but rather a psychological one [Blumer 1953]. Even within modern economic sociology, suspicions arise that terms like Jens Beckert's 'cognitions' or 'cognitive frames' lead to a psychologisation of sociology [Beckert 2010; Roth 2010: 49].

their decisions in the present although the outcome is still uncertain [Beckert 2014: 9].⁵

In a condition of uncertainty, expectations cannot be secure predictions of future states or events. They are perceptions or imaginations ‘upon which actors base their behaviour *as if* these expectations actually did describe future states and causal relations’ [Beckert 2013]. Also, Niklas Luhmann points out that expectational structures ‘extend through time only in the temporal horizon of the present, integrating the present’s future with the present’s past’ [1995: 293], shape our communication and actions and in this way the social structure in the present. Expectations ‘are the temporal form in which structures develop’ [1995: 303].

Expected expectations: Already at this point, it is obvious that the concept of expectations is inconceivable without time and uncertainty. The future is open and uncertain. The term ‘double contingency’ expresses precisely this: ‘Something is contingent insofar as it is neither necessary nor impossible; it is just what it is (or was – or will be), though it could also be otherwise’ [1995: 103]. Hence, expectations can only be understood as a structure of social systems if they are in turn expected and, with regard to Herbert Mead, if reflexivity concerning others and oneself is considered [cf. Mead 1934/1967]. Johan Galtung calls this reflexivity 2nd order expectation [Galtung 1959: 220]. And only by taking account of expectations about expectations are the concepts of expectation and double contingency combinable [Galtung 1959: 228; Luhmann 1995: 303]. Concerning the importance of expectations in social theory, Niklas Luhmann goes one step further. His key assumption is ‘that the structures of social systems consist of expectations, that they are structures of expectation, and that there are no other structural possibilities for social systems’ [1995: 293].

Change of expected expectations and power: If we assume that all social structures are expectational structures, the question arises: How do these structures change? Heinrich Popitz states that for all types of human action the ability to change is constitutive [Popitz 1992: 22]. And carrying forward previous thoughts, it is just a question of whose expectations become prevalent. This means that social structures are the result of establishing certain expectations – and from this, it is a matter of power. This obviously implies that expectations of Ego

⁵ The explanatory approaches could not be more different: Whereas sociologists understand in the present events occurring as results of the past (past → present), economists explain today’s decisions on the basis of the current value ‘of expected future rewards’; in this sense, working backwards from the future, as Beckert points out (present ← future) [Beckert 2014: 7; cf. Abbott 2005: 406]. Moreover, these thoughts make clear that an analysis of economic theory has to recognize the concept of expectations [Frydman, Phelps 2013; Giacobelli, Langenohl 2016; Priddat 2016].

and Alter can diverge. And expectations of both can change and be replaced by other expectations over time. Ego and Alter can freely modify their expectations, be profoundly wrong or aim to trick the other [Baraldi 1998: 46–47]. All these variations threaten the stability of social structures, because only if everyone can expect from another what he expects from him, in other words if each one's selectivity is taken over in its own orientation, is stability realized [Baraldi 1998: 47]. Regarding differences between expectations and observations, e.g. if an event does not correspond with the expectation, actors have the choice between two expectational modes: either dropping or changing own expectations, we call this learning, or clinging to an expectation, for instance if an actor feels they are in the right. The first mode is conceptualised by the term 'cognitive expectation' and the second by 'normative expectation' [Galtung 1959: 216 ff.; Luhmann 1995: 320; Baraldi 1998: 48–49]. However, concerning this analytical differentiation, we have to consider that cognitive expectations may change into normative expectations: 'expectations may start out as purely cognitive, but over time gradually take on a normative character' [Galtung 1959: 227; cf. Parsons, Shils 1951: 153; Luhmann 1995: 321 ff.]. Therefore, expected expectations allow a reciprocal orientation over time [cf. Parsons et al. 1951: 15]. And, as Niklas Luhmann points out, 'expectations provide structures with a content that can be revised'. Indeed, expectations obligate, if they are expressed irreversibly through communication. But, 'this is only a kind of preliminary commitment, which can still be revised up until the expected event' [1995: 305].

Especially in situations of higher complexity, the expectational orientation towards something uncertain, with a chance of disappointment, is relatively high. This applies, in particular, if expectations are directed towards organisations or markets. The crucial idea is that 2nd order expectations can be seen as a source of conflict: participants are highly motivated to stop or suppress expectations they expect not to be fulfilled [1995: 307]. As a consequence, participants put themselves into strategic favourable positions [ibid.]. Nevertheless, expectational conflicts should not be judged critically: They are the basis for a change or restructuring of expectational structures [Galtung 1959: 223; Luhmann 1995: 304].

These preliminary considerations of expected expectations, cognitive and normative expectations, strategic bringing-into-position or conflicts of expectations as the foundation for structural changes are carried forward on the level of markets.

PART II: LIMITED IMPACT ON RESEARCH IN ECONOMIC SOCIOLOGY

Now, we turn the attention to three prominent lines of research in new economic sociology and the relevance of expectational structures to various market concepts. Three typical lines of research are: Markets as Networks, Institutional View of Markets and Performativity/ Cognition. What all three of these briefly outlined lines of research in economic sociology have in common is that markets are understood as socially constructed structures and are culturally, cognitively and politically embedded [Granovetter 1985; White 1981a, 1981b, 2002]. To these three approaches a fourth one is added from systems theory, because this theory implies a more detailed analysis of expectational structures.

Markets as Networks: The core idea of the ‘Markets-as-Networks’ perspective is that market structures do not result from a rational and optimizing calculus but from network agreements as, for example, Mark Granovetter und Patrick McGuire illustrate with their empirical study of the development of the US-American electricity industry. Crucial are ‘friendships, similar experiences, common dependencies, corporate interlocks, and active creation of new social relations’ [Granovetter, McGuire 1998: 167]. And as Harrison White highlights, market structures do not correspond with a neoclassical paradigm, instead they are shaped by interrelations, by the reciprocal orientations of producers. In a way, producers appear as collaborators who try to avoid open competition by observing each other, searching for identities and niches and trying to occupy those niches [White, Godart 2007: 201–202, 208]. This network-theoretical concept has an action-theoretical design. Markets are shaped by interaction. And these market interactions, a crucial point, are pre-structured by reciprocal observations.

This network-based, reciprocal orientation, the interplay of signalling and observing each other, leads to a reduction in uncertainty. In their article ‘Networks and Meaning: Styles and Switchings’, Harrison White and others discuss Niklas Luhmann’s systems theory from a sociological network analysis perspective. In this paper they put this reduction in uncertainty down to ‘configurations of expectations’ and ‘expectational structures’, which are continuously stabilised [White et al. 2007: 545, 549]. Keeping expectations and identities stable over a long time period is distinctive of networks. In this sense, the term ‘netdoms’ points with ‘net’ to network structures and, likewise, with ‘dom’ to the domain of ‘stories, symbols and expectations’ [ibid.]. Markets, as Patrik Aspers concludes, referring to White, are considered to be ‘ordered’ if actions, offers or prices are to some degree expectable, so that actors are enabled to overcome uncertainty

[Aspers 2009: 8]. Referring to this specific network analysis in economic sociology, greatly influenced by Harrison White, the term 'expectation' is *not* part of the linguistic core repertoire, rather it is considered to describe fundamental social mechanisms, in particular if the stabilisation of social structures is addressed.

Institutional View of Markets: Let us now turn to expectational aspects of the institutional view of markets. Neil Fligstein regards property rights, governance structures, concepts of control and rules of exchange as requirements for competing, and also for cooperation between market participants [Fligstein 1996: 658 ff.]. Concerning his focus on production markets and the network concept, Fligstein's criticism is that this research still has no answer to the question of what the 'embedding of markets' really means [2011: 80–81]. Instead he puts emphasis on the concept of markets as fields. Fields are cultural constructions. And on the basis of these fields, dominant actors share perceptions about what makes a group of organisations dominant. And these dominant actors aim to reproduce their advantages. Dominated organisations have two options: challenging dominating actors or accepting their market role [Fligstein 2011: 80]. This perspective, and especially the 'concept of control', emphasizes the role of power in the relationship between market participants.

The aspect of dominance, in the sense of shared perceptions about dominated and dominating organisations, although not explicitly formulated, is strongly linked to the concept of expectations, because establishing and anticipating specific concepts of control is equivalent to the logic of expected expectations: *Just as dominating concepts of control offer orientations for market participants, they shape communication and action and become structurally operative.* In this understanding, the concept of control becomes compatible with thoughts about expected expectations. The institutional approach takes, as Peter Walgenbach and Renate Meyer [2008] point out, 'institutional expectational structures' into account – even if the term 'expectation' is rarely given prominence.

These outlined institutional and network views on markets have in common that expectations are usually mentioned only as an afterthought. Furthermore, both approaches criticise that neoclassical economics conceives empirical reality inadequately [Aspers, Beckett 2008: 240].

Performativity and Cognition: Whereas proponents of the performativity thesis highlight the creativeness of economic theory, as Michel Callon points out: 'economics in the broad sense of the term, performs, shapes and formats the economy, rather than observing how it functions' [Callon 1998: 2]. So, the question of how economic theory shapes markets is foregrounded [MacKenzie, Millo 2003; MacKenzie 2006].

Especially, social studies of finance focus not only on the formative impact of economic knowledge, but also on the rudimentary role of expectations and expected expectations [e.g. Kalthoff 2004]. Andreas Langenohl remarks that the sociology of finance has thus far no decided interest in expectations, and he puts expectations at the heart of his contribution [2010]. He understands expectations, respectively, as so-called ‘meaning-devices’, as a mode of social meaning and social attribution in financial markets. He is not interested in analysing how financial markets are shaped by expectations but the question of ‘why market observers prefer to see expectations in these markets and ascribe them to other market participants’ [Langenohl 2010: 24].

Langenohl highlights four characteristics of expectations and expected expectations in the context of financial markets: First, ‘the interpretation that something happens according to expectations introduces an accomplished future state as a defining reference point of interpretation’. Second, expectations are concrete and specific. Interpretations, which rely on expectations, screen the possible future for concrete and specific events that might happen. Third, expectations not only orient action but also provoke decisions – in his words: ‘the meaning structure of an expectation does not permit inactivity’. And fourth, expectations presuppose expected expectations. In particular, in financial markets, because of their (in comparison to face-to-face interactions) limited possibilities of observation, the consequences of anticipated decisions and actions are ascribed to the expectations of market participants, because ‘it is only expectations that can be expected to invariably lead to action’. In fact, it is not surprising that market events are ascribed to specific expectations and consequential actions.

At this point it is advisable to add some thoughts from Niklas Luhmann’s systems theory, because this offers a valuable insight into a concept that takes expectational structures in markets quite seriously:

Systems Theory’s View on Markets: first of all, systems theory sees ‘expectation’ as a core concept: Expectational structures shape market structures. Expectations give orientation and reduce the range of possible actions via preselection. By doing this, action is released from selection pressure.

Concerning markets, such prestructuring is for example ensured by the predictability of price-building. Markets are socially constructed by their observers and on the basis of observable prices. Market participants assess their possibilities of participation. And they do this, following Harrison Whites ‘mirror metaphor’, reciprocally and without interaction [Luhmann 1996: 94 ff., 101 ff.]. In other words, participants build expectations based on prices and other market data, which in turn guide their communication and action. And based on these

anticipated, in the form of observable prices, expectations, others are able to build their expectations, too. Thus, according to Dirk Baecker, speculating on the expectations of others could be more profitable than betting on price trends in consumer markets [Baecker 1999: 296; cf. Giacobelli 2014: 180–185, 255–272]. With this, Baecker aims at expectation formation on the basis of the expectations of others, which are in particular observable in financial markets, as, for instance, Elena Esposito shows with a focus on speculative operations on the basis of invest-orientated trade [Esposito 2010: 110 ff.].

Interim conclusion: With the exception of the last-mentioned, expectations only play a minor role in the outlined concepts. However, I assume that expectational structures are not only an important, additional analytical requisite, but that markets can only be understood as expectational structures. Along these lines, expected expectations describe the structure of markets, by making anticipated future events expectable and, by doing this, they prestructure communication and action in the present. And focusing on competing market participants' competition revolves around pushing one's own expectations through. And, to highlight the aspect of power in communicated expectations, we can label them, referring to Neil Fligstein, as dominating (and dominated) expectations. And if expectations are successfully established in the form of expected expectations (they have already become the basis of market observations, communication and action), they are equatable with the market structure: *Who shapes expectations, shapes communication and action in the present, and gains interpretational sovereignty about an anticipated future state* and sets a development in the direction of this specific future state (among other possible future states) in motion! And, being more precise and descriptive: such expectations could (in a market context) contain specific prices or price developments, products, modes of exchange and competition, and also, generally speaking, market relationships and market rules.

PART III: CLEARING A HURDLE – POPITZ'S OBJECTION AND A REPLY⁶

But, before going into further detail and refining the terminological repertoire, it seems necessary to reply to a solid objection raised by Heinrich Popitz. Popitz focuses neither on markets nor on changing markets, but on social change and (changes to) social norms. Against the line of argumentation presented in this

⁶ I would particularly like to thank Andreas Langenohl for his pointer to Popitz's argumentation.

paper and with a main focus on social norms, Popitz opposes a sociological perspective, which highlights expectations.⁷ Taking up his point proves to be very useful for clarifying the significance of expected expectations as a basic concept of (economic) sociological thinking and the progress research has made thus far.

At first, expectations do play an important role in Popitz's thinking. Behaviour, as Popitz mentions, orientates itself not only towards facts, towards visible evidence, but also towards the expected behaviour of others [1961/2006: 76]. Always, when Popitz deals with orientations of behaviour, actors' expectations matter. Even in his definition of social norms, expectations are mentioned. Social norms are based on behaviour, which may have the following four characteristics: it can be expected, show regularity, be desirable and be tied to a risk of sanctions in the case of deviant behaviour [1961/2006: 85]. And it is the case of divergent behaviour which raises a question about how reliable the concept of expectations is.

At the start, Popitz distinguishes between various norm-theoretical social roles: The 'norm addressee' (orig.: 'Normadressat') is bound to behaviour patterns, from which he cannot deviate without consequences. As for the 'norm beneficiary' (orig.: 'Normbenefiziar'), everyone else is bound by sanctioned behaviour. The so-called 'subject of sanction' (orig.: 'Sanktionssubjekt') represents a decision-making and executive body. And, finally, 'norm senders' (orig.: 'Normsender') preserve the legitimacy of norms [Popitz 1961/2006: 136]. The crucial point concerning his distinction from that of Ralf Dahrendorf [1958/1977] and the assumption that social structures are grounded on expectational structures is that, according to Popitz, norms are based on behaviour: Neither desired, nor bindingly thought nor *subjectively expected*, only 'actually proceeding behaviour' should be the foundation of behavioural norms [1961/2006: 135]:

With this, essential terms are not related to behavioural orientation and behavioural expectation; they do not assume knowledge and assumptions [...] We don't assume that a norm addressee orientates himself towards demands and expectations of his beneficiary. Not to mention stable internalisation, a norm addressee acts to conform to roles, if he orientates himself towards out-groups, imaginary heroes, role models of all kinds, which have nothing to do with the structure of addressee – beneficiary – subject of sanction [Popitz 1961/2006: 136–137].

The key issue concerns norm-conform behaviour, which is noticeable, even if actors do not orientate themselves towards claims or expectations, even less reflecting on these. Presuming this, Popitz concludes that neither expectations

⁷ His critics in particular refer to Ralf Dahrendorf's contributions to role expectations and to distinguishing between 'can', 'are to' and 'must' expectations [orig.: 'kann-/soll-/muss-Erwartungen', Popitz 1961/2006; Dahrendorf 1958/1977].

nor communication or action per se, but solely norms should be understood as a social-base element and changing norms as the nucleus of social change [Popitz 1961/2006, 1980].

Therefore, the norm-related shaping of behaviour by expectational structure seems to lack a basis, because psychologized, subjective expectations are technically not observable, even if behaviour is in line with norms [1961/2006: 137]. This is why Popitz takes the view that putting the term role on a level with terms like behaviour, expectation, demand or orientation is misleading [ibid.]. After all, Popitz does not disagree with the view that expectations prestructure communication and action. Concerning a concrete behavioural norm we, according to him, cannot empirically observe that a specific expectation provokes a specific behaviour or if it is just caused by adaptive behaviour or an accidental coincidence of behaviour and behavioural norm beyond any reflexivity. His objection is provoking, because it is easily applicable to a general sociology view of societal, organisational and interactional contexts.⁸

To start with, it has to be mentioned that, from a historical point of view, Popitz's suggestions have to be dated to an early phase of sociological discussion, when the question about expectations as a psychological or sociological phenomenon had not been finally answered [cf. Blumer 1953; Galtung 1959; Luhmann 1995].

Furthermore, concerning his reasoning, Popitz disagrees with expectational approaches in two different ways. He suggests that expectations have to be interpreted as a subjective phenomenon [e.g. Popitz 1961/2006: 137]. Inevitably, we encounter a methodological problem: What should be proven by field observation, whereby actors orientate themselves? My counterargument is that, if expected expectations are the stuff that society is made of, then we are not talking about expectations as a psychological, not empirically observable, phenomenon. In fact, expectations are to be regarded as relevant to social structure *only if they appear in the form of expected expectations*. That is to say that they become observable. We are talking about quite another matter than the one Popitz takes into account. To put it another way, the moment will come when a deviation from a norm reveals the missing reflexivity of an actor und forces him to deal with expected expectations, possibly by sanction. At that very moment, we, in our

⁸ Against this, Niklas Luhmann presents a concept in organisational sociology, which is built on an expectation-theoretical basis, that derives from expectations to expected expectations, to decisions and decided decisions and finally to decidable and not decidable premises of decisions [Luhmann 2000].

highly structured, by an interactional, organisational and societal socialisation formatting environment, are confronted with the fact that someone else can treat us as if, he can, e.g. legally, expect us to reflect others' expected expectations and act according to this maxim.

Remembering the fact that actors base their behaviour on expectations, *as if* these expectations actually do describe future states [cf. Beckert 2013], one recognizes that dealing with expected expectations operates on this 'as-if' logic: In daily life, observable expected expectations are treated as if they are guiding principles. And this is even better observable when speaking about dominating expected expectations (see part II). One is forced to adopt a position: obedient or divergent. And expectational structures have their sociological legitimacy when they are made explicit. Precisely, this presupposes the sociality of expectations in the form of expected expectations! We are not talking about behaviour that can be expected, but about *expressed expectations that can be expected*, therefore, about *second-order expectations*.⁹

CONCLUSION

The objective of this contribution has been to highlight the potential that the concept of expected expectation offers to (economic) sociology, especially in empirical case studies of market change, but from a more theoretical point of view. To this end, I have presented the essential characteristics of expectations and expected expectations, followed by an outline of the role expectational structures play in prominent concepts of economic sociology. As Neil Fligstein points out regarding the idea of dominating concepts of control and interpreting changes in markets in terms of establishing dominating concepts of control, changing markets can alternatively be described as establishing dominating expected expectations, which also considers aspects of power. Establishing dominating expected expectations is a communicative process triggered by powerful actors, which leads to new options for orientation towards action and reduction in uncertainty, and it puts obsolete expectations to the test. And if expected expectations shape communication and action it seems necessary, as a consequence, to start analysis not on the level of expectations, but on the level of second-order expectations.

It is crucial for the understanding of sociologically relevant expectational structures that, concerning the discussion of Popitz's objection, expectations

⁹ That is why norms were unproblematically understood as expected expectations, nowadays [cf. Schneider 2002; Preyer 2012].

are not only treated *as if* they actually describe future events, but also that every interactional, organisational or societal socialised 'ritual insider' can be treated *as if* expected expectations are guiding principles. Obviously, it could be advantageous to reflect others' expressed expectations, but this is not the crucial issue. Whereas, it is of vital importance that one can treat someone else as if expected expectations are guiding principles, e.g. at least with a reference to formal and informal rules that have relevance in a specific context.

The same applies especially to the expectational structures of markets. Actors cannot afford to ignore expected expectations in the long term. At the very least, concerning formal and informal market rules, terms of membership, provisions and business culture make the prestructuring power of expected expectations become clear. Expected expectations form the framework for communication and action, from which substantial variance rarely goes without consequences. But even the possibility that the application of sanctions is quite likely provides an expectational structure with social power.¹⁰ Questioning if actors practise daily routines instead of following expectations is not crucial for explaining the stability or instability of markets in particular, or social structures in general, even if a reflexive population is more pleasant than a routinized mass. Rather, much more decisive is the fact that actors can – and concerning responsibility issues have to – be treated as if they orientate themselves towards expected expectations and as if they, at least principally, are also able to shape expected expectations themselves.

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¹⁰ Obviously, there is still a lot of work to do. For example, we have to clarify the interrelation between different types of market change (e.g. changes caused by disruptive or incremental innovations) and expectational structures – plus a further elaboration of the contents of expectations is needed.

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PRZEMIANY RYNKÓW, OCZEKIWANE OCZEKIWANIA I ZASTRZEŻENIE POPITZA

Streszczenie

Odwołując się do faktu, iż pojęcie oczekiwania jest marginalizowane w socjologii ekonomicznej (zdominowanej przez teorie działania i komunikacji), autor tekstu rozważa potencjał tego pojęcia, a dokładniej pojęcia oczekiwanych oczekiwań. Autor przedstawia charakterystykę oczekiwanych oczekiwań jako – w sensie ogólnym – podstawy struktury społecznej, a w szczególności struktury rynku, koncentrując przy tym swoją uwagę na zmianie społecznej. Zakładając, że oczekiwania z jednej strony kształtują działania i proces komunikacji, z drugiej zaś podążając za wymogiem teoretycznej zgodności, wykazać zatem można potrzebę wypracowania stosownej teorii oczekiwań – z wyłączeniem zastrzeżenia Popitza. Heinrich Popitz sprzeciwia się bowiem podnoszeniu teoretycznego znaczenia oczekiwań z powodu problemu metodologicznego – według tego autora nie jest możliwe udowodnienie, że określone oczekiwanie prowadzi do takiego, a nie innego działania. Autor tekstu formułuje dwa kontrargumenty wobec zastrzeżenia Popitza: po pierwsze, oczekiwane oczekiwania stają się obserwowalne, zatem mogą być oczekiwane. Kwestia metodologiczna znika więc, jeśli koncentrujemy się na oczekiwaniach drugiego rzędu. Po drugie, sednem tekstu jest twierdzenie, iż oczekiwane oczekiwania ujawniają swoją społeczną moc na podstawie logiki „tak, jakby”: aktorów społecznych można w sposób uprawniony rozpatrywać tak, jakby orientowali się oni według oczekiwanych oczekiwań, na przykład na podstawie reguł formalnych lub nieformalnych, co zapewnia (tymczasową) stabilizację działań.

Słowa kluczowe: oczekiwane oczekiwania, rynek, zmiana społeczna, socjologia ekonomiczna, metodologia