

Invitation to the Lecture

Towards a pragmatist theory of inflation

Economic Sociology Network, Austrian Sociological Association (ÖGS)

29.11.2023, 18:00 to 19:30

Vienna University of Economics and Business, Teaching Center, TC 5.05

Online via zoom

Over the years, there have been different approaches to inflation across the social sciences. Monetarist approaches explain inflation as the result of too much money chasing too few goods. Structuralist approaches investigate the causes of inflation, tracing them back to the relations between social groups, sectors, or markets. Constructivist approaches show how inflation is socially constructed, focusing on the conflicts around how inflation should be measured. This lecture explores the possibility of yet a different sociological perspective on inflation, one that can be called pragmatist. I discuss existing theories of inflation, focusing in particular on the debate between monetarist and structuralist perspectives. I highlight both the differences and the similarities of the two approaches. I then argue that, unlike the monetarist and structuralist, the pragmatist approach takes as a vantage point not the causes of inflation but rather its consequences for the life worlds of different social actors. Building on a pragmatist theory of action (Dewey 1922), I argue that a pragmatist approach investigates whether and how inflation and inflationary processes create *problematic situations* across the social space, posing challenges for different social actors, disrupting their habits, values, relations, expectations, and plans. Throughout the talk, I provide empirical illustrations of the pragmatist approach from ongoing research projects.

The author: Marcin Serafin is an assistant professor at the Institute of Philosophy and Sociology of the Polish Academy of Sciences where he set up the Max Planck Partner Group for the Sociology of Economic Life. His main research interests focus on temporality in markets, the rise of digital platforms, and the sociology of price instability and inflation. His work is published in Sociological Theory, Comparative Political Studies, and the European Journal of Sociology. Currently, he is the editor of economic sociology. perspectives and conversations.

Registration: The event will take place in person. Additionally, we will provide an online broadcast of the lecture through Zoom. Please register for the event by 23.11.2023 at sebastian.nessel@wu.ac.at and indicate whether you will attend in person or via Zoom. We will send the online participation link by email prior to the event.

Sebastian Nessel, Valentina Ausserladscheider, Jakob Gasser

(Austrian Sociological Association's Section "Economic Sociology")