

## **Regulation Theories in Retrospect and Prospect**

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This chapter critically assesses the regulation approach to the critique of political economy.<sup>1</sup> It starts with the theoretical background to regulation theories; moves on to compare the main approaches and their various fields of application; and then offers some methodological and epistemological criticisms of the leading schools. Then come some more general methodological remarks on the object and subject of regulation and some specific comments on one of the weakest areas of regulation theory - its account of the state. Thus this chapter focuses on methodology and general theory rather than empirical analysis.

Although somewhat abstract, these concerns are still relevant. For, as the key concepts have become common academic currency and related terms such as Fordism and post-Fordism pervade the mass media, the original methodological concerns of the pioneer regulation theorists are often forgotten. Scientific progress in a particular school often depends on forgetting its pioneers but this is no imperative: classic texts may well have a continuing relevance. In the regulationist case, three serious effects stem from this ill-judged neglect of pioneer texts. First, the approach is often falsely equated with the analysis of Fordism, its crisis, and the transition to so-called post-Fordist regimes. But not every study of Fordism is regulationist nor is every regulationist study concerned with (post-)Fordism. Second, although early studies emphasised the primacy of the class struggle in the genesis, dynamic, and crisis of different accumulation regimes and modes of regulation, more recent regulationist studies have often focused on questions of structural cohesion and neglected social agency. Sometimes this is coupled with an appeal to regulation theory to justify a 'new realism' and accommodation to the current capitalist offensive. These two problems give rise to a third: dismissing regulation theory as a whole because it is allegedly inconsistent with the first principles of Marxism (cf. Bonefeld 1987; Clarke 1988a; Foster 1988; Holloway 1987a, 1988).

### **I. The Regulationist Research Programme**

In most commentaries regulation theory is identified with the work of French political economists since the 1970s. The French regulationists themselves can be divided into three main groups: Grenoblois, Parisian, and PCF-CME. But other approaches to regulation theory must also be considered: the Amsterdam school, West German regulationists, the 'Nordic models' group, and the American radicals. In spreading my net so widely I have interpreted regulation theory as a continuing research programme rather than an already established and monolithic theoretical system. Even the dominant Parisian theorists hardly constitute a single school with a fixed, coherent, and complete set of concepts. But they are certainly contributing, along with others, to a broad, continuing, and hopefully progressive research programme.

The latter is defined by four shared features. Although two of them are methodological and two substantive in character, all four can be traced back to the common Marxist heritage of the regulation approach. First this programme typically works with a scientific realist ontology and epistemology; second, in line with this basic scientific realism, it adopts what I have elsewhere called the method of 'articulation'<sup>2</sup> in building theories of regulation. Neither of these methodological features is exclusively Marxist nor do all Marxist theories share them. But there is certainly a strong affinity between scientific realism and Marxism and, given their particular concern with political economy, almost all regulation theories have adopted this approach. Third, turning to the broad substantive theoretical concerns of the regulation research programme, they derive from the general Marxist tradition of historical materialism (at least in Europe)<sup>3</sup> with its interest in the political economy of capitalism and the anatomy of bourgeois society. And, fourth, within this general field of enquiry, it is particularly concerned with the changing forms and mechanisms (institutions, networks, procedures, modes of calculation, and norms) in and through which the expanded reproduction of capital as a social relation is secured. Moreover, given the inherent economic contradictions and emergent conflictual properties of the capitalist mode of production, this expanded social reproduction is always presented as partial, temporary, and unstable. I will return to these common principles after briefly presenting the main schools and approaches.

## II. Approaches to Regulation

Within this programme different schools and/or individual approaches can be defined in terms of their respective theoretical points of departure, their concern with different fields and/or levels of regulation. This section simply lists some of the main regulationist schools or tendencies. It ignores the various precursors of the regulation approach as well as individual scholars who may work with regulation concepts. How many scholars make a school is debateable - especially as the latter rarely embodies a unified and fully coherent theoretical system. For, as it expands, the thinking of its individual adherents changes, new adherents introduce further variety, and favoured definitions, conceptions, theories, and historical explanations begin to diverge (cf. Kotz 1988: 1; Hübner 1989: 12-14). This is especially clear with the Parisian school. Because there are significant differences within single schools as well as some overlap among them, I also provide an alternative classification based on approaches to the principal object or site of regulation.

### 1. Seven Regulationist Schools

With some hesitation one can usefully distinguish seven main schools within the regulationist approach. Sometimes the names are those adopted by the schools themselves but sometimes they are merely chosen to facilitate subsequent discussion. In no particular order, the seven schools are:

1. *Grenoblois*: the Groupe de recherche sur la regulation d'economies capitalistes (GRREC) have been engaged in major collaborative research on regulation in capitalist societies since the mid-1970s. They adopt two main reference points: a critique of the theory of general economic equilibrium as an adequate basis for understanding capitalist dynamics (cf. de Bernis 1977; di Ruzza 1981) and a periodization of capitalism into three stages, each with its own mode of regulation. Against general economic equilibrium theory with its tendency to operate outside real time and space, the *grenoblois* stress the need for social procedures of regulation which secure the expanded reproduction of capital for limited time periods in a given economic space (with its productive system). These procedures must maintain an adequate rate of profit

for all sectors of capital in the face of capitalist competition and secure a tolerable balance between the structures of production and consumption in the face of the class struggle. In looking at economic processes in real time and space, the *grenoblois* also distinguish three main types of economic tendency: monotonic trends, conjunctural fluctuations, and institutional discontinuities. Thus a further function of social modes of regulation (which are themselves institutional) is to confine conjunctural fluctuations within broad limits compatible with continued accumulation. However, in dividing capitalism into three stages, the *grenoblois* stress that no mode of regulation can succeed forever. Crises in the various social procedures that comprise a mode of regulation will trigger struggles to find the next viable mode of regulation. The three stages which have occurred so far are: competitive or liberal capitalism, simple monopoly and state monopoly capitalism (a useful selection of *grenoblois* articles is reprinted in GRREC, 1983).

2. *Parisian*: the Parisian regulationists have diverged from their common starting points in joint discussion of Aglietta's thesis at INSEE (1974-5) and/or in CEPREMAP's 1976-7 research project on inflation.<sup>4</sup> Indeed, despite their institutional links and several common theoretical reference points, it is now debateable whether they comprise a single school. A reading of the earliest Parisian texts reveals a clear commitment to the realist Marxist approach of the 1857 *Introduction* as well as an ambivalent legacy from the Althusserian school<sup>5</sup>. The initial studies were concerned with Fordism in the USA, the nature of monopoly capitalism, the causes of inflation (especially in France), and the development of public spending by the French state. In contrast to the *grenoblois* and orthodox state monopoly capitalism theories, the Parisians distinguish only two basic stages of capitalism: extensive and intensive. In an extensive accumulation regime capitalism expands mainly by spreading into new areas of activity (at the expense of non-capitalist producers at home or abroad); and, in an intensive regime, capital is accumulated mainly by the reorganisation of existing areas of capitalist activity in order to increase the rate of relative surplus-value.<sup>6</sup> Parisian theorists also claim that an extensive regime is dominated by a competitive mode of regulation and an intensive one by monopolistic regulation. In both cases these modes of regulation are first defined in terms of the wage relation and only then in terms of the forms of competition:

thus competitive regulation involves flexi-wage formation and the monopolistic mode is based on collective bargaining and rising consumption norms.<sup>7</sup> In addition, whereas the extensive regime is based on metallic money, the intensive regime is based on credit and state money. Parisian theorists generally work with three crucial concepts: regime of accumulation, mode of growth, and mode of regulation. These are located not only in a movement from abstract to concrete but also in an orthogonal movement from simple to complex: thus mode of regulation involves crucial non-economic moments as well as a more detailed specification of the economic aspects of a social formation. In later work Parisian theorists have distinguished more accumulation regimes and discussed transitional periods in greater detail. They have also looked mainly at the development and dynamics of Fordism, neo-Fordism, and post-Fordism considered as regimes of accumulation and/or modes of regulation in specific national economies and stress the heterogeneity of their national variants (useful reviews are found in Boyer 1986a; Hübner 1989; Noel 1987; and de Vroey 1984).

3. The *PCF-CME account*: inspired by Paul Boccara, the French Communist Party in the mid-60s developed a new view of state monopoly capitalism (capitalisme monopoliste d'etat or CME). This was based on a supposed law of 'overaccumulation-devalorization' and its impact on the relations between private monopolies and the state. Overaccumulation is rooted in the tendency of the rate of profit to fall and occurs because further progress in the development of productive forces is blocked by the prevailing relations of production. Overaccumulation is relative when current investment opportunities would not yield the average rate of profit and absolute when no profit would be made. In the short-term these problems are eliminated as private capitals reorganize the labour process and/or modify the conditions in which surplus-value is realized; in the long run overaccumulation must be eliminated through the devalorization of a part of the total social capital so that it secures a lower, zero, or even negative share of the total surplus-value. Responsibility for such devalorization in the state monopoly capitalist stage devolves primarily to the state. It is secured through public finance or subsidies for private monopoly investment<sup>8</sup>, nationalization of key infrastructural sectors to provide inputs below costs of production at the expense of higher charges to non-monopoly and/or domestic consumers, nationalization of

declining sectors to socialize losses, and other measures of economic policy. Thus the CME approach did not regard direct state intervention in the sphere of production as important. It focused instead on how monopoly capital is advantaged by state measures which transfer the formal ownership of capitals and/or redistribute profits among private capitals. It qualifies as a regulation approach (despite its economism and mechanistic mode of analysis) because it stresses the changing economic and political procedures needed to regulate capital accumulation within successive stages of capitalism. Boccara has dissociated himself from the more simple-minded applications of his work by the PCF and has continued to develop his own approach to 'economic regulation' in various independent publications (cf. Boccara 1980, 1985, 1986, 1988; see also Drugman 1984: 37; di Ruzza 1988).

4. The *Amsterdam school* has developed a distinctive approach based on a Marxist critique of political economy and a Gramscian analysis of hegemonic strategies. Its key concepts comprise: fractions of capital (especially money vs productive capital) and 'comprehensive concepts of control'. The latter comprise a sort of potentially hegemonic project intended to win both bourgeois and popular support and grounded in an accumulation strategy which advances the specific interests of the dominant fraction but also secures the needs of capital in general and provide a flow of material and/or symbolic rewards to a critical mass among the dominated classes. Fractions of capital can be analysed at different levels of abstraction: (a) the capital-labour relation - the primacy of absolute or relative surplus-value in the labour process; (b) the circulation of capital - bank, commercial, or industrial capital; and (c) the distribution of profit - capitals, fractions of capital, landed interests, and a segment of the working class (Van der Pijl, 1985: 2; cf. Bode 1979). Economic and political class strategies are then analysed on all three levels of abstraction: initially in terms of ideal types (or 'proto-concepts of control') corresponding to the liberal concept of money capital and the productivist orientation of productive capital and then in terms of the more concrete 'comprehensive concepts of control' which characterize specific historical regimes. These serve to unify the ruling class and attract mass support and they can become hegemonic to the extent that they combine mutually compatible blueprints for conducting labour relations as well as for handling relations among various fractions of

capital (van der Pijl, 1984, 31). The corporate liberal concept, which served to organize Atlantic Fordism after the New Deal, synthesized the liberal and state monopoly productivist concepts. In general such overall concepts of control seek to unify the strategies adopted in labour relations, competition, socio-economic policies, ideological matters, and international politics and they remain valid for at least a specific period. They must be secured through hegemonic projects, material compensation, and symbolic rewards and take account of the constellation of (national and international) economic and class forces providing the structural context in which interests are politically articulated (ibid 7-8; cf Overbeek 1988: 21-26). This approach qualifies as regulationist both on methodological grounds and because it argues that comprehensive concepts of control are needed to secure the conditions for capital accumulation and political class domination. But it has a distinctive political and strategic in orientation and is also more oriented to international aspects (representative work includes: Bode 1979; Holman 1987-8, 1989; Overbeek 1989; van der Pijl 1984, 1988, 1989).

5. The *West German school*: the best known contributors here are Joachim Hirsch and his fellow researchers in Frankfurt and Berlin; but we could also mention a Konstanz school concerned with Fordism as well as Lutz's account of the reasons for prosperity in West Germany (1984). The most distinctive feature of the work undertaken by Hirsch and his associates is its focus on *Vergesellschaftung* (societalization or 'society effect'): in this sense they explore not only the regulation of the accumulation process in narrow economic terms but also that of capitalist *societies* as a whole through specific modes of mass integration and the formation of an 'historic bloc' which unifies the economic 'base' and its political and ideological superstructures. They combine a regulation approach to the political economy with their own account of the capitalist state; and they analyse many phenomena - from the nuclear family and the city through party systems and corporatist arrangements to social movements and new forms of subjectivity. The most distinctive features of their work are its re-interpretation of the tendency of the rate of profit to fall in regulationist terms and their concern with the role of the state and political parties in securing the conditions for effective societal

regulation (for reviews of the West German approach, see Jessop 1988; Hübner and Mahnkopf 1988).

6. The *Nordic approach* is mainly associated with social scientists who have participated in the Nordic summer school and have cooperated on the Nordic Economic Policy Project concerned with the contrasting 'economic policy models' in nordic countries (for an introduction, see Mjøset 1987). Although explicitly influenced by Parisian regulation theory, this approach is distinguished by its concerns with national modes of growth (defined through the impact of the dominant export sector in different nordic economies) and national modes of economic policy making (reflecting the mode of growth, the political traditions, and the changing balance of economic and political forces in each country). The initial project focused on different responses to the economic crisis of the 1970s and had less to say about the transition to new regimes of accumulation and modes of regulation. But the latter aspects have since been examined by some 'Nordic' scholars (representative works are: Andersson 1986; Mjøset 1986, 1987, and 1988).

7. Regulationist currents can be discerned in *North America*. The most distinctive is the so-called 'social structure of accumulation' (or SSA) approach: this argues that sustained periods of accumulation require specific social and political conditions to support and reinforce the economic factors making for growth. The 'SSA' is reproduced in and through a specific balance of forces and changes in this balance can cause a major economic crisis. Thus this approach explores the correspondence between such structures and long waves of capital accumulation and/or different locations in the world system. This concept serves similar theoretical purposes to concepts such as historic bloc, mode of societalization, and mode of social regulation but is often presented in a more speculative (e.g., Gordon 1980) and/or empiricist manner (e.g., Bowles et al. 1984) than would be needed to satisfy the scientific realist canons of Marxist theorizing (see below). It also puts more weight on shifts in the balance of power than do the European regulationist schools (for an overview see *Mehrwert*, 28 1986).

Two further currents exist in North America but, as they are mainly concerned to develop and apply concepts and arguments common to much regulation theory, they are less distinctive. They comprise: (a) analyses of Fordism, neo-Fordism, and post-

Fordism by political economists, urban sociologists, radical geographers, and others (e.g., Florida and Feldman 1988; Harvey 1988; Harvey and Scott 1988; Kenney and Florida 1988, 1989; Scott 1988); and (b) the work of other radical political economists interested in the conditions of postwar American growth (e.g. Bernstein 1988; Davis 1986). A parallel current can be found in Piore and Sabel's work on Fordism and flexible specialisation and its resulting, ongoing cross-national research programme (Piore and Sabel 1984; Sabel 1982).

There is no distinctive British regulation school but several theorists have been working with regulation theory and/or with related concepts such as Fordism. A typical example is Dunford (1988): he draws heavily on Parisian, Amsterdam, and West German perspectives in developing an account of Fordism and its crisis in Britain, France, and Italy (cf. Dunford and Perrons 1983 on Britain). Other British work along these lines is reviewed in Allen and Massey (1989) and one could also consult Hirst and Zeitlin (1988) and Blackburn et al. (1985).

## 2. Four Types of Regulation Approach)

There is clearly some divergence within individual schools (notably the Parisian) and some overlap among them. There are also individual scholars whose work is not easily subsumed in any one school. Accordingly it is worth classifying approaches to regulation in another way: in terms of their substantive focus (national or international) and relative theoretical complexity (concern with economic mechanisms alone or with societalization as well as economic mechanisms). Cross-classifying, we can distinguish four general sets of approaches. Together with some examples these are portrayed in Diagram 1; and they can be briefly described as follows:

1. One set of approaches focuses on national accumulation regimes and modes of growth understood mainly in terms of their economic determinations. This was the approach adopted by Aglietta in the first regulationist analysis: a study of Fordism in the United States from a value-theoretical viewpoint (1974/1979). Subsequent studies have extended this approach to other national economic formations in one of two (largely successive) ways. Initially there was much interest in how the American

model of Fordism was diffused to other countries (for a critique of simple diffusion accounts, see Holman 1987-8). Later came concern for the dynamic of *sui generis* national modes of growth. Studies of the latter belong here to the extent that such modes are analyzed without regard to their insertion into the international economic order. The Nordic economic policy model studies, focusing on small, open economies, emphasise how economic policy models are shaped by specific forms of adhesion to the global Fordist system; but they take this as a constraint and focus on the internal dynamic of crisis response. Accordingly they are also best included in this first set. In his forthcoming study of modern hegemonies, however, Mjøset analyses the dynamic of national regimes as they are embedded in a changing world economic configuration with its own international modes of regulation. This study is more appropriately classified in our fourth category.

2. A second set focuses on the international economic dimensions of regulation. Some studies along these lines examine the distinctive modes of *international* regulation and/or the form and extent of complementarities among different national modes of growth. Rather than treating the global economy as the mechanical sum of different national modes of growth and regulation, they argue that the international economy has its own *sui generis* properties, modes of regulation, and problems. These derive not only from the dynamic proportionality or changing complementarities among different economies within the overall international order but also from the problems of international regulation. Thus Aglietta, who pioneered the regulation

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Diagram 1 about here

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approach for the USA, has also presented an important account of the complementarities among national modes of growth in his analysis of France and

West Germany (1982) and studied different international monetary regimes as forms of regulation (1986; 1988). Turning from metropolitan capitals to (semi-)peripheral economies, we find studies of capitalist development in Southern Europe and the Third World. These examine how the nature of capital accumulation there has been influenced not only by internal economic, political, and social factors but also by the changing modalities of their insertion into the international division of labour and/or in the hierarchy of national economic spaces. Such studies include analyses of the genesis of peripheral Fordism and bloody Taylorization and how they fit into the global crisis of Fordism (e.g., Lipietz 1986b; Ominami 1986). Taking metropolitan and peripheral case studies together, then, these approaches either examine the international accumulation regime as a hierarchy of national modes of growth, with its own specific modes of regulation, its own crisis forms, etc.; and/or examine national modes of growth in terms of their possibilities of adhesion or exclusion from the international order and the interaction between nationalization, transnationalization, and internationalization tendencies (e.g., Mistral 1986).

3. A third set examines the complex patterns of societalization (*Vergesellschaftung*) or 'social structures of accumulation' on the national level. Such studies are concerned with: a) the development and dynamic of modes of regulation extending beyond the economic sphere; and/or b) the 'historic blocs' which encadre relatively stable modes of growth and regulation and help to consolidate them. This approach gives particular attention to the state and hegemony as central elements in societal regulation but also examines other social forms and institutions. The West German and American radical approaches are the most obvious cases here but we should also mention the growing body of work concerned with the political geography of accumulation, urban and rural restructuring, and the state's role in regulation.

4. A fourth set of approaches studies international 'societalization'. They examine the complementarities among emergent international structures and strategies and/or attempts to establish a global order through international regimes of one kind or another. As yet this approach is relatively unexplored in regulationist terms and should therefore figure centrally in any future research agenda. The clearest exemplar among existing currents is the Amsterdam school (e.g. Holman 1987-8;

van der Pijl 1984, 1988, 1989). An interesting approach close to regulation theory can be found in Michel Beaud's recent work on interrelations among national societies within the framework of evolving global hierarchies (Beaud 1987). More distant from the regulationist approach is the so-called 'international regimes' approach with its mixture of idealist and realist arguments (for good recent example, see: Cox 1987; Gill and Law 1988; critical surveys of international regimes studies, see: Krasner, 1983; Haggard and Simmons, 1987; Wolf and Zuern, 1986).

### **III. Realist Methodology and Regulation Theory**

This section deals with three methodological issues: a) the ontological assumptions which typically underpin regulation theory; b) the complex movement involved in theory construction and explanation; and c) the order of presentation appropriate to studies of regulation. In each case the main ideas already occurred in the classic Marxian texts on political economy and were outlined more systematically in the early regulationist texts. As subsequent work has turned to more middle range issues, however, these distinctive methodological foundations have been neglected, weakened, and even abandoned. Hopefully the ensuing analysis will help to restore the critical thrust of the earlier studies.

#### 1. The Marxian Foundations

Both the realist ontology implicit in *Das Kapital* and its associated epistemology, presented in the 1857 *Introduction* and elsewhere, were adopted by the early Parisian regulationists. Those West German state theorists interested in regulation adopt similar principles. What are these principles?

The Marxian ontology implies that the real world is a world of contingently realized natural necessities. This world is triply complex: it is divided into different domains, each having its own causal powers and liabilities; these domains are involved in tangled hierarchies, with some domains emergent from others but reacting back on them;<sup>9</sup> and each domain is itself stratified, comprising not only a level of real causal mechanisms and liabilities but also the levels on which such powers are actualised and/or can be empirically examined.<sup>10</sup> For Marx the causal powers and liabilities in the domain of

social relations were typically analyzed in terms of tendencies and counter-tendencies<sup>11</sup> which together constitute its 'laws of motion'. These 'laws' operate as tendential causal mechanisms whose outcome depends on specific initial conditions as well as on the contingent interaction among tendencies and counter-tendencies; thus, in addition to *real* mechanisms, Marx also described their *actual* results in specific conjunctures and sometimes gave *empirical* indicators for these results. Labour-power is the most obvious example of a real power; but, as Marx emphasized, its actualization depends on the outcome of the struggle between capital and labour in specific conjunctures. The tendency of the rate of profit to fall and the mobilisation of counter-tendencies is one of the best known (and is certainly the most contentious) of these *real* mechanisms: whether or not the profit rate *actually* falls or not (and by how much) depends on the conditions in which the tendency and counter-tendencies operate. In turn this realist ontology implies that the social world comprises a complex synthesis of multiple determinations.<sup>12</sup>

Given these general ontological assumptions, Marx concluded that the ultimate task of theory is to appropriate the 'real concrete' as a 'concrete in thought'. Modern epistemologists would argue, however, that, as it really exists beyond thought, the 'real concrete' can never be fully apprehended. For, although realists assume the existence of the real world and turn this assumption into a crucial 'regulative idea' in opposing rationalist and pragmatist accounts of science, they make no strong epistemological claims about having direct access to reality. Indeed, as Aglietta notes, the empirical is not external to theoretical construction itself:

'facts are not atoms of reality to be classified, linked and assembled. Facts must rather be treated as units in a process, or articulations between relations in motion, which interfere and fuse with one another. They can only be grasped by the collaboration of different modes of investigation, and this is why the concrete can be reached in thought only at the end of a globalizing procedure in which deductive and critical moments interact' (Aglietta 1979: 66).

Our knowledge of the real world is never theoretically innocent. This implies that the starting point for any enquiry is discursively constituted<sup>13</sup>: one cannot move from a

theory-free 'real-concrete' to a theory-laden 'concrete in thought' (cf. Althusser 1975; Aglietta 1976: 15). In this sense the movement from 'real-concrete' to 'concrete in thought' is a movement from a simple and superficial category to an account which is complex (synthesizing multiple determinations) and also has ontological depth (identifying the underlying real mechanisms and connecting them to the actual and empirical aspects of the real-concrete). Thus, as Marx argued in the *Grundrisse*, if we speak of capital, at first it is only a name: its determinations must be developed step-by-step (cited Backhaus 1975: 130). Likewise, in the 1857 *Introduction*, he suggests that scientific inquiry would begin with simple categories, 'chaotic conceptions', such as population, but would then decompose them into their elements and reconstruct them again as a complex of diverse determinations (1857: 100-1).

As the spiral of scientific enquiry continues, the elements of the 'real concrete' are defined with increasing complexity and concreteness. This means that 'concepts are never introduced once and for all at a single level of abstraction' but are continually redefined in the movement from abstract to concrete - acquiring new forms and transcending the limits of their previous formulations (Aglietta 1979: 15-16). There is always a dialectical interplay of abstract and concrete which moves in spiral fashion as the introduction of lower order concepts entails modifications in higher order concepts (cf. Benassy et al. 1977; Gerstein 1987). In this sense 'the objective is the development of concepts and not the 'verification' of a finished theory' (Aglietta 1979: 66, cf. 15). Lipietz likewise argues that realist theorists have 'always to strive for greater precision in the concepts and thus always to be producing more concepts which must then be articulated (Lipietz 1987a: 5-6). And Norton criticises the American radicals for failing to rethink and transform their initially-positing causal mechanisms as their argument is developed more concretely and additional processes and relationships are considered. Instead, in contrast, he argues, to Aglietta's approach, they treat these mechanisms as fixed, once established at an abstract level (Norton 1988a: 203, 220-2; cf. specifically criticising the SSA approach in this respect, Nolan and Edwards 1984: 199).

Empirical evidence still has a key role to play in building and evaluating theory but it must be understood as a mediated result of intervention in the real world. Evidence comprises statements which are produced by intervening in the real world and thereby

*somehow* reflect the nature of that world. But, in addition to this mediated presence/absence of the real, the form and content of these evidential statements will also depend on specific theoretical, technical, and experimental conditions affecting the nature of the measurements or observations concerned as well as on the theories under examination. Thus, if Marxist epistemology does involve appropriating the 'real-concrete' as a 'concrete in thought', appropriation must refer to a qualitative change in our understanding of the 'real world'. It involves a complex and spiral process in which theoretical statements and evidential statements are confronted and modify each other. Thus theoretical argument moves between hypothetic-deductive and experimental phases so that there is a continual, dialectical transformation of concepts. It is these dialectical phases which are crucial for scientific development and 'make theory something other than the exposition of conclusions already implicitly contained in an axiomatic system' (Aglietta 1976: 15-16; cf. Marx on 'the working up of observation and conception into concepts', 1857: 101). In this sense theory can be seen as an open process and not a final product.

This also implies that a given scientific enquiry need not start afresh from the real world in all its complexity. Indeed science cannot start with the real world: to suggest otherwise would entail an empiricist understanding of the 'real-concrete' rather than a stress on its theoretical status. Thus a given enquiry can establish its explanendum at various levels of abstraction and different degrees of complexity<sup>14</sup> and the adequacy of any explanation would then be assessed relative to that explanendum. It would be adequate if, at the level of abstraction and the degree of complexity in terms of which a problem is defined, it establishes a set of conditions which are together necessary and/or sufficient to produce the effects given in the explanendum. Thus one cannot criticize a given explanation for failing to explain phenomena that are beyond its own explanendum, i.e., phenomena which are defined as more concrete and/or more complex. Indeed, the principle of the overdetermination of the 'real-concrete' (i.e., its 'contingent necessity') implies its underdetermination at more abstract and simple levels of analysis. But this does not mean that any adequate explanation is as good as any other at a given level of abstraction or complexity. For, if the explanendum in question is redefined or elaborated through concretization (lowering the level of abstraction) and/or

through what might be called 'complexification' (adding determinations from other planes of analysis), it should be possible to extend or expand the corresponding explanation without making the overall argument inconsistent. An explanation will be considered inadequate, then, if extending it to a lower level of abstraction produces a contradiction.

This suggests two strategies for explanation. Either an explanation must recognise its indeterminacy vis-a-vis lower levels of abstraction and leave certain issues unresolved at its chosen level of operation; or it must make certain assumptions which permit a determinate explanation without pre-empting subsequent concretization. The former strategy is found in the argument that the *formal* possibilities of capitalist crisis do not mean that a crisis will actually occur and/or must take a given form; the latter in such postulates as an average rate of profit or the assumption that individual capitals act simply as *Träger* of the capital relation. This criterion also implies that explanations adequate to one plane of analysis should be commensurable with those adequate to the explanation of other planes. But there are no formal rules which could guarantee a correct choice in cases of incommensurability and any substantive conventions will depend on one's chosen theoretical framework.

Next, whatever the specific methods of discovery, Marx's methodology requires that the theory itself be presented as a movement from abstract to concrete. This holds both for a systematic presentation of the basic theoretical framework as well as for specific explanations of historical events and/or processes. However, in focusing mainly on the economic region in the capitalist mode of production (with its characteristic institutional separation and relative autonomy of different societal spheres), Marx tended to overlook the fact that there are actually *two* types of movement in any realist analysis: abstract-concrete and simple-complex. The first involves the position a given concept should occupy in the spiral movement from abstract to concrete along one plane of analysis. The second type of movement concerns the combination of different planes of analysis. The greater the number of planes of analysis which are articulated, the more complex is the analysis. This second movement is particularly relevant for understanding the overdetermination of events, processes, and conjunctures through the interaction of several regions. Although Marx himself did not explicate this

distinction between types of theoretical movement, it is certainly implicit in his well-known statement that one should aim to reproduce the 'real-concrete' as a 'concrete-in-thought', i.e., as the concrete synthesis of multiple determinations and relations (Marx 1857: 100).

To these arguments Lipietz has added another. He suggests that the original Marxian method involved not only a movement from abstract to concrete to analyze the natural necessities (laws, tendencies) entailed in the internal articulation of objective social relations but also a movement from the 'esoteric' to the 'exoteric' to analyze the connections between these objective relations and the fetishized world of lived experience and the impact that this enchanted world has on the overall movement of capital (1983: 11-12). According to Lipietz, this exoteric, enchanted world comprises all those representations created by economic agents in connection with their own behaviour and the circumstances they face. Even though their conduct and circumstances are rooted in the esoteric world, men live their lives through these representations. Ignoring these external forms would therefore prevent any significant understanding of a large part of reality (12-13). For Lipietz the key category for deciphering the enchanted world of lived experience is 'fetishism' and its various forms (1983: 18-31, 45-52). He also argues that crisis is rooted as much in the exoteric as the esoteric world. Thus different connections between the esoteric world of values and the exoteric world of prices obtain in the competitive and monopoly modes of regulation and this leads in turn to different forms of crisis (1983: 102-3). As far as I know Lipietz is alone in advocating this addition to the canons of regulation methodology - although elements of this approach can be found in the earlier work of CEPREMAP/CORDES, to which Lipietz also belonged (Benassy et al. 1977; see also Boyer 1986a: 44-5).

One final point should be made about this methodology: its open character. As Aglietta stated in his thesis: 'regulation theory would not be a closed theory describing the functioning of an economic model; this is the theory of equilibrated growth in its many forms. It must be open, i.e., susceptible to continued elaboration; which means not only additions and refinements, but ruptures in the theory which must be made possible by the problematic adopted' (1974: VI). This is another sense in which we can describe regulation studies as moments in a continuing research programme.

#### IV. The French Connection

This section deals with early French analyses to show how the regulationist research programme developed only gradually. It was Boccara who first introduced the word 'regulation' but it did not really become a central concept in his work until the late 1970s, when he linked it to the issues of an alternative, socialist form of economic and social management (*gestion*) in solving the structural crisis. In the Parisian school the idea of regulation was initially deployed in a loose, pre-theoretical manner to define the site of a problem; gradually it acquired a degree of conceptual solidity; but elements of ambiguity regarding both the object of regulation and the forms of regulation remain to this day. GRREC has always been less self-conscious methodologically than the early *parisiens* but has also had a more clearly defined theoretical paradigm. Thus the meaning of regulation has changed less. But, in focusing on how a productive system is regulated, other problems have arisen. These concern above all the relation between economic and social regulation.

##### 1. Boccara's Movement from Word to Concept

Boccara has made three claims about his approach: that he was the first to use the concept of regulation, that his approach was vulgarised in collective PCF publications, and that it was later developed by Aglietta, who had belonged both to the PCF group of economists organised by Boccara and to the GRREC (Boccara 1988: 4-6, 11, 53). However, although he certainly used the *word* 'regulation' in his early studies (e.g. 1961), it was only *conceptualized* adequately in his work from 1971 onwards (cf. Boccara 1988). We should really speak of a parallel evolution of the three French regulation schools - especially as many of Boccara's key ideas on regulation came much later. But, second, one should certainly not confuse his work with the cruder party treatises on state monopoly capitalism. Third, although Aglietta did develop some themes from Boccara's work (the need to study both accumulation and regulation, devalorisation, state monopoly capitalism), his work also differs in crucial respects. For Aglietta gave far more weight to the wage relation in its widest sense and the relations between departments I and II than did Boccara; analysed devalorisation differently; and

treated state monopoly capitalism only gesturally. Moreover, if one wants to trace the genesis of Aglietta's ideas, equal weight should be given to the work of Francois Perroux and Christian Palloix on dominant economies and the internationalisation of capital (cf. Hübner 1989: 57-8).

Even so Boccara can still claim paternity of a distinct type of French regulation theory, whose novelty consists in this:

'it accounts for the *structural changes* occurring in structural crises of the capitalist system, relating them to its functioning (regulated en passant by prices of production) and to its *long term fluctuations*, linking them to the capitalist type of progression of the productivity of total labour (sc. dead and living labour). And it does so through an analysis of the role played by the overaccumulation-devalorisation of capital in regulating the rate of profit' (1988: 24; cf. 33).

At first Boccara treated overaccumulation and devalorisation as the central mechanism in the spontaneous, blind 'regulation' of the circuit of capital. He argued that accumulation typically occurred under the dominance of capital's search to reduce its need for living labour by installing dead labour (fixed capital) and that this process inevitably produced uneven, unstable growth, marked by constant disturbances and tensions. In the short run these could be overcome by deceleration in the increasing organic composition of capital and, above all, by recurrent increases in surplus-value; in the long run, however, they produced structural crises which brought long cycles of growth to an end. Only structural transformations could restore the cohesion of the circuit of capital and initiate a fresh long wave. This depended on the devalorisation of part of the total social capital combined with modifications in the conditions of productivity and profitability (Boccara 1988: 42-7).

More recently he argues that the succession of these long waves is not tied to technology and the labour process alone but also involves all human relations - socio-economic, political, and cultural (1983: 40). This means that extra-economic factors must also be transformed. These 'anthroponomic' factors include family and generational patterns, training and education, labour and industrial relations, political institutions, and cultural norms and values (cf. Boccara 1980, 1988). In this sense he seems to have moved towards ideas akin to mode of regulation or societalisation.

In explaining postwar growth Boccara rejects the Fordist 'myths' of Parisian regulation theory with their emphasis on the balanced growth of mass production and mass consumption. He argues that it was due more to the general accumulation of dead labour (constant, especially fixed, capital) raising productivity, the growth of unproductive expenditures by the state (notably on education, health, and research), and the general expansion of services (1988: 53-63). The expansion of public and private services produced massive relative economies in the use of constant capital and so raised the productivity of total labour. But its unproductive elements eventually squeezed surplus value as the stock of dead labour gradually increased. Moreover the mixed economy, which had helped overcome the interwar crisis, has become a factor of crisis: mounting internal and external debt, counterproductive subventions, lower productivity, etc. (1983: 41). The way out is not to be found in flexible specialisation or automation (a capitalist solution) but in increased investment in human skills and the maximisation of disposable wealth and income (cf. Boccara 1985).

## 2. The Parisian Regulation Approaches

These developed in an intellectual climate much concerned with epistemological issues and early contributions show a methodological self-awareness that seems rather exaggerated today. Important reference points here were Marx's own studies and the structuralist reading of *Capital* offered by Althusser and his collaborators (Althusser 1965; Althusser and Balibar 1968). But there is also a more general concern with regulation in cybernetics, thermodynamics, systems theory, autopoiesis, catastrophe theory, and so on (e.g., Brender 1977; Lichnerowicz 1977; Lipietz 1979; Aglietta 1982; Madeuf 1986). Even when considering more general issues of regulation, however, Parisian theorists related their concerns to substantive issues posed within a Marxist problematic. Thus their methodological interests were always overdetermined by the basic categories of Marx's critique of political economy.

Their relation to Althusserian structuralism was ambivalent, to say the least, and their positions towards it changed over time. Properly to understand the regulationist position, therefore, we must make a detour through the Althusserian school. Althusser and his immediate circle were Marxist philosophers who tried to establish the specificity

of the Marxist dialectic (with a little help from Mao Zhe-Dong) and to clarify the core concepts needed for a historical materialist account of social formations. In addition to their criticisms of other currents within Western philosophy they also defined themselves in opposition to the twin deviations of economism and humanism within Marxism itself. Thus they opposed not only theoretical currents which saw the economy as an autonomous system which served as the dynamic basis of an epiphenomenal superstructure but also currents which explained the genesis and dynamic of social structures in terms of the actions of free-willed human subjects.

The Althusserians themselves regarded a mode of production (and, by extension, a social formation) as a complex structured whole and viewed human agents as the mere *Träger* (or passive supports) of its self-reproduction. Thus a mode of production supposedly comprises several *relatively* autonomous regions which nonetheless condition each other: these regions are the economic, juridico-political, and ideological. At the same time they argued that the relations among these regions were subject to two kinds of determination: one of these regions would be dominant over the others in securing the overall social reproduction of the whole but which region would play this role was itself determined in the last instance by the specific form of the social relations of economic production. In the capitalist mode of production the economic region was not only determinant but also dominant since social reproduction (as well as production) was secured through the dominance of the value form. The Althusserian school itself neither developed an account of the value form (rejecting much of *Capital* itself as still flawed by theoretical impurities) nor elaborated the nature and limits of relative autonomy.<sup>15</sup> Thus their contribution to a critique of political economy was limited. Moreover, shortly after condemning the humanist concern with social agency, Althusser and his fellow travellers stumbled, in May 1968, upon the class struggle (e.g., Althusser 1976). Henceforth they turned from a one-sided emphasis on structures to a one-sided emphasis on class struggle. This further diverted them from serious concern with the dynamic of economic or social reproduction.

As economists and/or engineers the early Parisian regulationists were by no means mere *porteurs* of Althusserian philosophy. Nonetheless they apparently adopted some of its general claims, such as the specificity of the Marxist dialectic (especially as a

guide to theory construction) or the need to analyse how modes of production were articulated. Likewise they employed some specific Althusserian concepts, such as 'structure in dominance', social formation, overdetermination, interpellation, and apparatus. But they also firmly rejected Althusser's particular reading of the basic structure and concepts in *Capital* and, notably, his deliberate neglect of its very first chapter with its supposedly Hegelian foundations. Instead they insisted on the need to begin an analysis of capital as a social relation with the commodity, money, and value forms explored by Marx right at the outset of *Capital*. Thus, whereas Althusser and Balibar focused on those general concepts of historical materialism applicable to any and all modes of production, Parisian regulation theorists focused on the specific concepts needed to analyse the capitalist mode of production. Moreover, whereas Althusser and Balibar stressed how modes of production reproduced themselves, the *parisiens* knew more than enough about formal reproduction schemes to conclude that capital accumulation could not occur without disproportions and conflicts. Thus the key question became how such disproportions and conflicts are regulated within broad limits consistent with accumulation.

In short the Parisians criticised the Althusserian assumption that structures somehow maintain themselves quasi-automatically, independently of effective social agency, and with no significant transformations. Rejecting the emphasis on unity characteristic of Althusser's concern with reproduction, regulation theorists stressed the 'unity of unity and struggle' in regulation (e.g., Benassy et al., 1977, vol 1: 5; Lipietz 1977, *passim*). They asked how capitalism could survive even though the capital relation itself inevitably produced antagonisms, contradictions, and crises - all of which made continuing accumulation improbable and generated major ruptures and structural shifts as capital develops (Aglietta 1974, 1976; Lipietz 1977, 1979). And, along with the later Althusser, who had been chastened by the May events, they emphasised the key role of class struggle in reproduction, regulation, and rupture alike.

This analysis of reproduction as regulation was the starting point for much of Parisian regulation theory. It represented not only a reaction to the functionalism of the Althusserian account of *social* reproduction but also to the formalism of schemas of *economic* reproduction. The Parisians argued that Marx's use of such schemas to show

that reproduction was at least an abstract possibility remained formal; it could not really show how private economic agents might be brought to act in accordance with these reproduction requirements. This was the task of regulation theory (e.g., Benassy et al., 1977, vol 1: 31-6). In explaining how both types of reproduction problem were solved, then, the *parisiens* looked to the specific institutional forms, societal norms, and patterns of strategic conduct. These expressed and regulated conflicts until the inevitable tensions and divergencies among these various regulatory forms reached crisis point (Aglietta 1982: vi; Lipietz 1979: 32-8; and 1987: 3-4). A period of struggle would then occur until new forms of regulation were stabilized.

Thus regulation theory can be seen as a distinctive approach to problems of economic and social analysis. There is clearly scope for different interpretations of regulation and they can also be applied to different objects of regulation. Thus, although they agreed at first in adopting the value form as a starting point, the *parisiens* have since diverged on both the object and the mode of regulation. Before considering these differences, however, we should review Aglietta's pioneering research.

**Aglietta's** thesis was entitled *Accumulation et regulation du capitalisme en longue periode*. However, although it clearly cannot be seen as regulationist *avant la lettre*, it was certainly penned *avant le concept*. For it developed neither a general theory of capitalist regulation nor a specific theory about its Fordist stage. Its guiding thread was the simple claim that accumulation and regulation were the twin faces of the capitalist system and that economic analysis had hitherto been too concerned with the former. In this context, however, the term 'regulation' had mainly diacritical and heuristic functions: it suggested that Aglietta would not provide a one-sided analysis of capital accumulation and its contradictions but would also look at social relations, their cohesion, and transformation (1974: viii; cf. 1979: 16). Thus, as well as examining the changing articulation between the twin laws of accumulation and competition attendant on the transition from extensive to intensive accumulation, his thesis explored how this transition was facilitated by changes in the structural forms which governed the wage-relation at the heart of accumulation and/or the relations between capitals at the heart of competition. In this context his main concern was to construct the concept of monopoly capitalism and explore its laws of motion and structural forms in the

American case (1974, ix). Accordingly the main body of his thesis examined three key areas of modern American capitalism and the various structural forms involved in regulating them: the Fordist wage relation based on collective bargaining and the social wage, the large corporation with its role in coordinating valorisation in delimited areas, and financial capital's centralizing role as mediated through financial groups. However, although regulation as such did not figure prominently in the thesis, each of these forms could be interpreted as a primary element in a broader mode of regulation.

Aglietta's well-known book was a fundamentally re-written version of his thesis. It was much more directly concerned to develop the regulationist approach but still presented the latter as a means of countering a one-sided concern with accumulation (1979: 15). Aglietta described regulation as an approach to capitalism which isolates the conditions and rhythms of its long-run cohesion and the forms of its crisis and social transformations under the disruptive and irreducible effect of class struggle (1979: 14-17, 351-2, 384). Thus he was less concerned to theorise regulation as such and more interested in exploring the more or less coherent ensemble of mutually interdependent structural forms which might sustain a given accumulation regime. In line with his thesis Aglietta first examined the main structural forms that canalise and mediate the class antagonism inherent in the law of accumulation. Here he focused on the wage relation (*rapport salarial*) but defined it broadly to include the labour process as well as industrial relations and the social security system. The second part of his book examined the structural forms which governed the rivalry among capitals inherent in the law of competition. There he examined how norms of production and exchange were generalised within and across different branches of production and how the general rate of profit was established in and through competition.<sup>16</sup> In both cases he presented the structural forms as institutions which emerged from the class struggle and acted as modes of cohesion of the basic social forms generated in the development of the core capital relation (1979: 19, 188). This analysis of structural forms was overshadowed, however, by a detailed examination of changes in the money and credit forms. For Aglietta's main argument was that the dynamic of overaccumulation and the mode of regulation in the intensive regime together entailed stagflationary tendencies which would culminate in a severe financial crisis. Hence the changing forms of money and

credit were emphasised in explaining the specificity of the crisis of Fordism even though the Fordist regime was first defined in terms of its distinctive wage relation (1979: passim).

The theoretical assumptions and explanatory principles which underpin regulation theory were taken much further and also presented more clearly in the foreword to the second edition of Aglietta's book. By this time the *école de la régulation* had already emerged, so that this task was now much easier. At the same time, however, Aglietta had already moved some way from his original, value-theoretical approach - a trajectory which has continued so far that it has been rightly questioned whether Aglietta himself is still a regulationist ( Hübner 1989: 76-9; cf. Boyer 1986a: 33). This said, Aglietta argued that capitalist social relations (especially those expressed in commodities and the salariat) divide individuals and social groups and inevitably generate social rivalries and antagonisms; social institutions (or 'structural forms') give a contingent, material expression to the resulting conflicts by mediating and normalising them. This is accomplished by transforming antagonisms into simple differences. Yet this requires that such social institutions maintain contact with the sources of conflict and they must therefore continually reproduce rather than transcend the conflicts. It follows that crisis tendencies are always present in regulation: in stable regimes of growth, however, it is the normalising effects of institutions which predominate. These tendencies crystallize into a major crisis when emergent rigidities and new social conflicts escape normalisation and so create zones of instability (where new antagonisms can no longer be mediated by structural forms) and bases of rupture (where strains have become so intense that institutions function perversely, transmitting rather than absorbing tensions). Thus regulation always operates in an ambivalent manner. On the one hand, it offers a relatively stable framework within which different groups can develop macro-strategies in the form of stylised models of macro-economic growth and corresponding forms of regulation. On the other hand, it also tends to block the fluidity or flexibility of market forces and thereby generates crisis tendencies (Aglietta 1982: v-vii).

Building on Aglietta's work as well as Benassy's own distinction between the extensive and intensive forms of accumulation, the CEPREMAP inflation research group contrasted competitive and monopolist forms of regulation of the wage relation

and traced their implications for the conjunctural fluctuations and crisis tendencies of capitalism (Benassy et al. 1977). For them the object of regulation is an economic system and regulation itself comprises 'the ensemble of processes which govern the allocation of the factors of production, their utilisation, and their distribution in the context of this economic system... (and it creates) a minimum of coherence, or stability in the ensemble of these processes' (Benassy et al. 1977, vol II: 25). A parallel study at CEPREMAP looked more directly at regulation and the state through the evolution of public expenditures in France (cf. Delorme and Andre 1978, 1982). In a third major work in the regulationist tradition, Lipietz looked at the two main contradictions of capitalism (private ownership vs socialised production and bourgeoisie vs proletariat) and how they were regulated in terms of the variable articulation of markets, firms, and the state as regulating instances (1979: 54-5, 98 et seq.). And, also emerging from the CEPREMAP/CORDES research, there came a study by Boyer and Mistral of the close connections between accumulation and inflation in the French economy. Whereas Lipietz continued to work in the value-theoretical tradition, Boyer and Mistral adopted a price-theoretical approach and also incorporated elements from Kaldor, Keynes, and Kalecki (1978).

This list could be continued but the point should already be clear that, despite similar methodological assumptions, early work in regulationist theory diverged on the structural forms, the sites, and the problems involved in regulation in significant respects. Indeed it has become so diffuse and ambiguous in the interim that Duharcourt can plausibly claim about Parisian regulation studies that: 'their relative homogeneity only stems from a certain constancy in vocabulary ("competitive regulation" vs "monopolistic regulation", "extensive accumulation" vs "intensive accumulation"...) and from similarities in the periodisation of capitalism' (1988: 136-7). Even Boyer, the current doyen of the Parisian approach, admits to difficulties in establishing the theoretical and political coherence of current work in this tradition (1986a: 33-4). The *parisiens* have extended the conceptual matrix in several directions, making it richer and more complex; but they also tend to stop at an enumeration of elements of a mode regulation and do not attempt to deepen the concept of regulation itself. At the same time they have divided into several currents. These differ not so much in terms of their

substantive focus (which still remains wide) as in the relative weight given to Marxian, Keynesian, Kaldorian, and Kaleckian concepts in the overall institutionalist perspective (cf. Duharcourt 1988; Hübner 1989; de Vroey 1984; Mjøset 1985; Noel 1987).

Nonetheless in a rough and ready synthetic fashion, the key Parisian concepts can be summarized as 'regime of accumulation', 'mode of growth', 'mode of regulation', and 'model of development' (cf. Boyer 1986a). Accumulation regimes and modes of growth are concepts located at different levels of abstraction but their empirical referents are closely related. An accumulation regime comprises a particular pattern of production and consumption considered in abstraction from the existence of national economies which can be reproduced over time despite its conflictual tendencies. A national mode of growth comprises the pattern of production and consumption of a national economy considered in terms of its role in the international division of labour. Relatively stable accumulation regimes and national modes of growth involve a contingent, historically constituted, and societally reproduced correspondence between patterns of production and consumption. A mode of regulation refers to an institutional ensemble and complex of norms which can secure capitalist reproduction *pro tempore* despite the conflictual and antagonistic character of capitalist social relations. And, finally, a model of development (a term largely confined to Lipietz's work but nonetheless useful) refers to a pattern of development based on a) a dominant paradigm of industrialisation, b) an accumulation regime, and c) a mode of regulation (cf. Leborgne and Lipietz 1988: 77).

### 3. The Grenoble School

The *grenoblois* approach differs from both *Boccarien* and Parisian perspectives. The members of GRREC view the regulation approach as a coherent marxist theoretical alternative to general equilibrium theory. Accordingly they have defined both the nature and the object of regulation differently from the Parisians and have developed the approach in other directions. The object of regulation is defined as the articulation of the 'two laws of profit' (the TRPF and its counter-tendencies and the formation of a general rate of profit) within a given economic space with its own productive system. In turn the mode of regulation comprises the various forms of social adjustment (*adequation*) which secure the stable, coherent, and simultaneous realisation of these

two laws and which ensure their consistency with other economic variables (de Bernis 1987: 4; di Ruzza 1987: 7). In developing this approach, GRREC argues that it adds something to Marx's analysis of *Capital*: for Marx failed to explain the long term structural transformation of capitalism in and through crises in the mode of regulation, offering only insights into the nature of the cyclical regulatory crises which occur within specific modes of regulation (de Bernis 1981: 171-3). These points will now be elaborated.

GRREC operates on two main theoretical levels. First, it explores the most abstract laws of capitalism and the general conditions for their effective articulation so that accumulation can continue. There are two such laws. The first law comprises the tendency of the rate of profit to fall and the mobilisation of counter-tendencies to maximise this rate. The second is the tendential equalisation of the profit rate across branches. The realisation of these 'laws of profit' is not guaranteed through some automatic causal mechanism. Instead it occurs in and through class struggles and capitalist competition respectively. Thus the articulation among these laws (and hence, within this approach, continued accumulation) depends on specific social procedures. These must secure a contradictory unity among the forces and relations of production by adjusting the structure of production and social need so that they cohere.<sup>17</sup> It is these procedures which comprise the mode of regulation.

Second, in more concrete terms, GRREC examines the specific forms assumed by these laws and their articulation in particular productive systems. A productive system occupies a specific economic space (always pluri-national) with its own mode of regulation which secures a stable correspondence between the two laws. This implies that regulation does not operate at the level of the nation but the level of productive systems<sup>18</sup> (de Bernis 1983: 254, 257). It is on the same level of analysis that they study international economic relations both within and among productive systems; internally these relations are integrated through a division of labour normed by the money of the central national economy, externally they are mediated through barter-like exchange relations normed by an international currency (di Ruzza 1982; de Bernis 1987).

According to GRREC crises are endogenous to productive systems and can take two different forms. First, there are regulatory crises. These are cyclical and occur

within a given mode of regulation, serving to restore its effective operation. Second, there are crises in the mode of regulation which stem from the emergent contradictions of the productive system. These are analysed in terms analogous to Marx's account of the emergent contradiction between the forces and relations of production. Thus GRREC argues that crises in the mode of regulation occur when the development of the productive forces (which are driven forward by the interplay of the two laws of profit) comes up against lags and rigidities rooted in the prevailing mode of regulation. GRREC also argue that, if capital accumulation is to expand once more, new regulatory procedures must be organised around a new type of productive system. In this context the current crisis can be explained through shifts in the international dimension of the productive system. For there has been a growing loss of sectoral coherence within productive systems owing to the transnationalisation of production, third world struggles, and so on (cf. Borelly 1988).

Despite these (and other) differences, there are also similarities between the *grenoblois* and Parisian regulation approaches. The typical conceptual triplet for the Parisians is regime of accumulation, mode of growth, and mode of regulation. GRREC operate with an analogous triplet which also moves from abstract to concrete. It comprises: the articulation of the two laws of profit within limits consistent with a balance between the productive structure and the satisfaction of social need; productive systems; and modes of regulation. Both groups employ the regulation approach to explore how economic and non-economic procedures can be articulated to produce a relatively stable, coherent, and dynamic structural framework which can in turn secure the expanded reproduction of capitalism. For, although Marx established the natural necessities entailed in the capitalist laws of motion, he did not fully explore the contingencies involved in their realisation. It is the task of regulation theories to extend Marx's analysis from the internal laws of the capitalist mode of production to the contingencies of capitalist accumulation. This task is conducted at different levels of abstraction and helps to realise Marx's own stated objective of analysing the real concrete as a concrete synthesis of multiple determinations.

A further similarity concerns the tendency towards economism in both schools. This tendency was already evident in Aglietta's early work and is still present in more recent

Parisian work. It is even clearer in the *grenoblois* approach. Since GRREC argues that social regulation is mainly concerned with the economy and presents regulation theory as an alternative to general economic equilibrium theory, it is prone to economism in three main areas. First, it regards the state and civil society as largely external to the economy. Thus it overlooks how the latter is penetrated through and through by extra-economic forces and relations. Second, although it puts the usual stress on the role of class struggle and competition as driving forces of accumulation, it nonetheless treats the dynamic of the productive system as endogenous. And, third, in so far as it takes account of non-economic phenomena, they are only presented in terms of their functions in the reproduction of the productive system. Together these problems suggest that the *grenoblois* run the risk of continually deepening their account of the internal mechanics of the economy and excluding other dimensions of social life (Drugman 1984: 50-1). We should also note here that Boccara's approach also displayed strong economistic tendencies: at first he confined the 'essential regulators' to the rate of profit and devalorisation and did not include the extra-economic issue of 'anthroponomic' regulation until recently. Only when an equally rich and complex analysis of the form, *modus operandi*, and activities of the state (and other institutions or structural forms) is provided by these various French schools will they avoid this tendential economic reductionism or the less serious tendency towards a one-dimensional view.

#### 4. Three Sources of Ambiguity in French Regulation Theory

Although their overall research programme is reasonably clear, French theorists have not so far provided any clear definition of regulation itself. This criticism holds both for the concept in general and for its concrete application. This conceptual ambiguity reflects three aspects of their use of the term: first, in contrast to other key concepts in the regulation approach, it was first introduced to serve a diacritical or sensitizing function, marking off the regulationist approach from neo-classical concept of general economic equilibrium or from Marxist structuralism. They were less inclined to present it as a positive concept in its own right with a precise theoretical place in the movement from abstract to concrete. Second, whereas most of the key Marxist concepts refer to

the 'naturally necessary', enduring, invariant, and universal moments and laws of motion of capitalism considered as a mode of production, regulation refers to contingent, provisional, unstable, partial aspects associated with the external articulation of these relations with other social relations to produce more *complex* as well as more concrete concepts. And, third, there is some ambiguity about the precise object of regulation.

The second source of ambiguity does not mean that the regulation approach is only concerned with the changing 'content' of capitalist relations as opposed to their invariant 'form'. Rather, it claims, that, even at high levels of abstraction, the basic forms of the capital relation do not fully determine the course of capital accumulation. For the latter also depends on a variety of social practices, institutions, norms, and so forth: conceptualising and describing these is the special domain of regulation theory. In turn, once one undertakes more concrete studies of capital accumulation, one must not only define specific regimes of accumulation and/or spatially delimited modes of growth but also study their corresponding modes of regulation. Thus the regulation approach inevitably begins with form analysis and the tendential laws of capital accumulation but then moves on to analyse content and the actual, contingent movement of capital. This movement is dialectical. This is reflected in the duality of many regulationist concepts: the unity of 'unity and struggle', the dialectic of structure and strategy, the articulation of the esoteric and the exoteric, the links between reproduction and regulation. In this sense the regulation approach encompasses more than regulation.

Nor is there much agreement about the object of regulation. This comment is not concerned to make the easy but cheap criticism that individual regulation theorists sometimes give different definitions of regulation. For such shifts could well occur because the term is being used diacritically and/or because it has been redefined in the movement from abstract to concrete. Instead it refers to the lack of unanimity among regulation theorists when they answer the question: what is to be regulated? For some, this is the wage relation, understood as the core relation in capitalism; for some, it is the articulation between the law of accumulation and the law of competition; for some, the relation among different national and regional economies within an international regime. Looking beyond French theorists to the Amsterdam and West German schools as well

as some radical American analysts, it is the social structure of accumulation or *Vergesellschaftungsform* of capitalist societies which needs regulation. This disagreement is related to the fact that all these objects do, indeed, need regulation. This suggests in turn that not only must there be regulation of specific sets of social relations but also procedures to secure a modicum of cohesion among these different modes of regulation concerned with different sites of regulation. This remark highlights the fact that regulation is a process and a result - it is not a specific site or object of regulation. Some of the problems this raises about the nature of regulation will be considered below. We will also address a problem which has gone largely unremarked in the French approach to regulation: namely, who or what is the active subject of regulation?

## **V. West German State Theory and Regulation**

We now turn to the German connection. The West German school is linked with regulationist concerns in three main ways: its basic methodology, its interest in Fordism and post-Fordism, and its use of Parisian regulation vocabulary. In three other respects, however, it is distinctive. First, it has more fully explored the form of the state and the state's role in regulation; second, it argues that the primary object of regulation is the social formation; and, third, in Hirsch's earlier regulationist analyses, regulationist concepts are not so much located on different levels of abstraction (à la français) as they are treated in terms of different planes of analysis. Since I have given detailed critiques of West German state theory and regulationism elsewhere (Jessop 1982; 1988a; 1989b), my comments here will be brief.

The West German state derivation approach tried to establish the nature of the modern state through a progressive, step-by-step movement from its most abstract determinations to its diverse, contingent forms and functions in particular cases. Its basic assumptions were similar to those of the regulation approach. In particular derivationists suggested that: (a) reality comprises a complex structured whole whose elements have a certain autonomy within an overall unity; (b) this complex structured whole can be analysed at different levels of abstraction according to a complex hierarchy of determinations; and (c) the results of all investigations (regardless of the

order of research) must be presented as a movement from abstract to concrete so that the whole (or that subset of its elements actually studied) can be reproduced in thought as the complex synthesis of multiple determinations. In this sense they adopted a realist ontology, a realist methodology, and a realist method of presentation.

West German regulation studies emerge from one wing of state theory. Whilst one wing tried to derive the state's form directly from the imperatives of capitalist reproduction, another first derived its institutional form from the nature of the capitalist mode of production and only then considered this affected its capacities to act on behalf of capital. Whereas the first approach tended towards essentialism and functionalism, the second often argued that the very form of the capitalist state problematizes its functionality for capital. It thereby posed for the political region the same problem as did French regulationists for economic reproduction. And it is from this current that West German regulation studies emerged. Both have asked how capitalism could be reproduced (whether economically or, more generally, in social terms) when its typical social forms (the value form and/or the state form) generated contradictions and conflicts which could not be resolved in and through these forms alone. The West German answer was couched in terms of the state's role in instituting and managing society-wide regulatory procedures. These were labelled '*Vergesellschaftungsmodi*' or modes of societalization. In this context 'societalization' refers to the process of structuration and regulation at a societal level. Societies are reproduced through a complex ensemble of institutionally mediated practices which operate in two interrelated areas. First, they secure at least a minimal congruence among different structures (the 'system integration' aspect of the 'social formation'); and, second, they secure an 'unstable equilibrium of compromise' among social forces (the 'social cohesion' aspect of the 'social order'). Thus, when societalization is successful, there is both an 'historic bloc' and a 'hegemonic bloc'. An historic bloc is, following Gramsci, a historically constituted and socially reproduced structural correspondence between the economic base and the political and ideological superstructures of a social formation. And, also in Gramsci's terms, a hegemonic bloc is a durable alliance of class forces which is organised under the dominance of a class fraction which has proved itself able to exercise political, intellectual, and moral leadership over the dominant classes and the

popular masses. Thus the West Germans extend the regulation approach from the question of economic reproduction to that of how capitalist societies get reproduced. Even this first question is quite wide when posed from the perspective of the wage relation; the second is wider still. For it raises interesting problems about the relationship between economic and societal regulation and how these processes are mediated in and through the state.

Recent developments within this school have partially integrated Parisian regulation theory. Indeed, as Hirsch himself has remarked, in drawing on (and extending) French work and combining it with West German state theory, he can 'proceed from general (and therefore abstract) political theory to a concept useful for the analysis of actual changes in the political apparatus, essential for the political usefulness and relevance of theory' (Hirsch 1983b: 75). Two French regulationist concepts have proved especially useful: 'regime of accumulation' and 'mode of regulation'. They have been linked to a third, viz., hegemonial structure, which derives from Gramsci and Poulantzas.<sup>19</sup> Unfortunately it is not always clear from Hirsch's studies how he views these three concepts. Sometimes they only seem to provide new terminological bottles for the old Marxist trinity of economics, politics, and ideology (e.g., Haeusler and Hirsch 1987: 652-3). But sometimes Hirsch seems to regard them as varying in their relative degree of abstraction rather than their substantive focus - with modes of regulation a concrete expression of an abstract accumulation regime. Even so Hirsch and his associates have tended to neglect the specificities of national and regional economies and to conflate an ideal typical model of Fordism with *Modell Deutschland*.<sup>20</sup> A further problem occurs when they emphasise the qualitative dimensions of accumulation (the modalities of competition and class struggle, shaped but not fully determined, by specific structural forms) and neglect its quantitative dimensions (formal reproduction schemas, proportionality among different departments or branches of production, balanced growth in production and consumption). For this leads the West Germans to exaggerate the strategic moment and neglect the structural constraints involved in capital accumulation.

These problems are reflected in various areas. Hirsch and his colleagues fail to present an abstract model of Fordism and then to specify its West German variant -

even though they often stress that there is no single model of Fordism. They also fail to discuss the specificity of the West German road to post-Fordism. And they face real difficulties in combining a general explanation for capitalist crisis tendencies with a concrete analysis of the crisis of Fordism. This reflects Hirsch's continuing commitment to a generic tendency of the rate of profit to fall as an explanation for capitalist crisis: for it means that he tends to reduce the crisis of West German Fordism to the generic crisis mechanism of capitalism (see Jessop 1988a; Hübner 1987, 1988). It is also difficult to assess exactly what contribution regulationist concepts have made to Hirsch's analysis of the political. For his account of recent West German developments has remained largely unchanged as he has integrated the regulationist approach into his theoretical paradigm. In part this reflects the different strengths of the two approaches (since he has been largely concerned with the state) but it also reveals the need for a more rigorous and comprehensive engagement with regulationist concepts.

But things are not all black for the West German approach. For French theorists have neglected the state and, with the principal exception of Lipietz, do not operate with any concept equivalent to hegemonial structure. This may have made it easier for them to separate out different levels of abstraction in the economy but it also means they neglect the political and ideological planes of regulation examined by Hirsch and his colleagues (this issue is discussed further in section 00). Indeed, for all its faults, the West German approach is still important. It has integrated regulation concepts with analyses of state forms and it has extended modes of regulation to cover societalization as well as narrow economic reproduction. In this way West German theorists have avoided certain tendencies towards economic reductionism evident in much French regulation theory (see above). For, in contrast to the one-sided concern with the economic (even when this is defined in *sensu largo*) typical of much French regulation work, they provide a richer and more complex account of regulation and modes of mass integration across the economic, political, and ideological dimensions of social formations.

## VII. The Social Structures of Accumulation Approach

Although this approach is mainly concerned empirically with the United States, its theoretical scope is very ambitious. Indeed, with its interest in the conflicting logics of capital and democracy, it sometimes seems more comprehensive than regulation theory. This might well be broadly true of the GRREC and Parisian versions but it is less obvious for the PCF-CME approach or West German currents. Nonetheless, as Kuenzel notes, the range of issues to which the SSA approach has been applied is extensive:

'The concept of SSA has been used to explain the connection between conjunctural cycles and "long waves" (Gordon, Weisskopf, Bowles 1983, 1984), stagflation (Weisskopf 1981, Rosenberg and Weisskopf 1981), the growth weaknesses of the British economy (Bowles, Eatwell 1983), changes in labour market structures (Gordon, Edwards, Reich 1982ff), the transformation of the labour process (Edwards 1979), the frequency and duration of labour struggles (Schor, Bowles 1984), as well as changes in the relationship of state and economy (Bowles, Gintis 1982, 1986). All these studies show in convincing manner the need to introduce socio-political relations into the analysis of economic processes, as soon as one examines more than very short-term changes of structural-functional relations. But they concern special partial aspects of the concept of SSA or remain still relatively vague regarding its analytical-operational content' (Kuenzel 103-4).

The SSA approach was first presented by Gordon (1978, 1980) in terms of an institutional account of long waves in capitalist development. He argued that 'relative stability in the general social and economic environment affecting the possibilities for capital accumulation is a necessary condition for sustained and rapid accumulation; without such structural stability, the pace of capital accumulation in a capitalist economy is likely to slacken' (1980: 12). He then presented a list of thirteen institutional complexes which must be present for capital in general and (a significant number of) individual capitalists to be able to overcome the intrinsic contradictions of capitalism (class struggle and competition)<sup>21</sup> and accumulate effectively: these ranged from systems of natural resource supply and the 'social family structure' (family, schools, etc.) through labour markets and structures of labour management to structured social

foundations of consumer demand (cf. 1980: 12-17). Gordon then argued that these institutions formed a unified, decomposable SSA with its own logic and internal contradictions and that it should be studied in its own right if capital accumulation and prospects for political change are to be understood (1980: 18). This leads him to distinguish between periodic business cycles from economic crises. For, whereas normal economic activities will restore cyclical upswings, an economic crisis involves 'a period of economic instability in capitalist economies whose resolution depends on the *reconstruction* of a social structure of accumulation' (1980: 20; cf. Gordon et al. 1982: 26). This will only occur through a protracted class struggle to find a *new* SSA whose shape will depend on balance of forces during the crisis-resolution period (1980: 21-2). Rather than develop the institutional implications of this SSA approach, however, Gordon then speculated about the origins and amplitude of long waves in terms of the periodic bunching of the infrastructural investments necessary both to underpin a domestic SSA and to secure control over world markets (1980: 26-32).

Later work by the American radicals has jettisoned these latter, general speculations and focused mainly on the SSA which sustained the postwar boom in the United States. Moreover, rather than working with thirteen institutional ensembles, they focus on four broad complexes concerned with: the capital-labor accord, the international balance of forces, the capital-citizen accord, and, introduced into the model only recently, competition among domestic capitals (on the first three, Bowles et al. 1982; on the fourth, Gordon et al 1987: 48, and Bowles et al 1988: 5). This shift in focus means that certain institutions (structural forms) which are important in the regulation approach (such as money, credit, and the structure of final demand) slip from view (cf. Verhagen 1988: 3 et seq.). Overall the basic model remains the same, however, with the most crucial refinements occurring in its operationalisation and econometric testing.

Most attention has been focused on three of the institutional 'buttresses of US capitalist power' which together formed the postwar SSA. A partial capital-labour accord brought big capital and organized labour together, replacing the conflicts of the 1930s and early 1940s, in a compromise in which workers gained an annual wage round tied to productivity in exchange conceding extensive managerial prerogatives to capital. The system of Pax Americana established the dominance of the US in raw materials supply

and world markets. And the so-called 'capital-citizen' accord. Together these accords produced a balance of power favourable to accumulation and subsequent shifts explain the movements of profit rate within the 'postwar corporate system'.

A stylised account of the steps involved in the SSA approach would run as follows. First, examine statistical material to find phases in the development of key economic variables (typically the rate of profit and/or of productivity growth); second, sketch the institutional developments associated with these phases; third, find some plausible connections between economic variables and institutional factors; fourth, develop indicators of these institutional developments; fifth, test the presumed relations through multivariate analysis (Kotz 1988a). In this context the link between institutions and economic variables must be given micro-foundations in the actions of the key actors: firms, workers, foreign economies, and citizens. This aspect of the analysis has been summarised by Bowles et al., as follows: 'one may take that set of institutionally determinate social relations as given historically; stipulate the relatively determinate interests which those social relations are likely to condition; trace the potential and actual conflicts of interest among constituent actors within that SSA which are engendered by those relations; and analyze how those resulting conflicts are mediated' (1988a: 51).<sup>22</sup>

The main similarities and contrasts between the SSA approach and regulation theory should now be clear. Both accounts endogenise social structural factors in their analysis of accumulation. They are not treated just as essential, but external, conditions of existence of accumulation; they are also seen as crucial internal influences within the logic (or logics) of accumulation and the struggles which occur around it. Hence they both focus on long waves, swings, or stages of accumulation and their associated SSAs or modes of regulation. And, for similar reasons, one distinguishes normal business cycles from crises of an SSA, the other regulatory crises from crises of regulation. A further similarity is found in the shared concern with the dialectic of structure and agency. This is especially clear in attempt by SSA theorists to develop micro-foundations for their macro-economic arguments through the use of stylised assumptions about actors' interests within a given SSA. But it can also be seen in the work of various regulation theorists.

Noting such 'family resemblances' between the Parisian and SSA approaches should not, however, blind us to key dissimilarities. For the context in which the SSA approach develops its analysis and its specific themes are quite different. Most obviously the SSA approach operates primarily on middle levels of abstraction without moving from more abstract levels as does the regulation approach. Its proponents reject the labour theory of value and work instead with a price-theoretic approach; but regulationists work, if not with the discredited labour theory of value, with a fruitful, form-analytic 'value theory of labour'<sup>23</sup> (cf. Bowles and Edwards 1986: 10; Boyer 1985). This has three key implications.

First, whereas regulation theorists examine the impact of modes of regulation on accumulation regimes and/or modes of growth, it is less clear on what object an SSA operates (cf. Kotz 1988: 7; and Norton 1988: 21-22n). There is no concept akin to accumulation regime in the SSA approach; instead it offers vague notions such as 'stage' or 'phase' of accumulation or 'booms and crises' (cf. Verhagen 1988: 5). Second, this lack is associated with SSA theorists' concern with the quantitative issue of how institutions affect the *rate* of profit and, by assumption, the relative speed of accumulation. This contrasts with the regulationists' interest in the qualitative issue of how different accumulation regimes and modes of regulation modify the basic Marxist crisis tendencies (Kotz 1988: 7, 9). And, third, whereas the RA explains crises of regulation in terms of the interaction between accumulation regimes and modes of regulation, the SSA approach must focus either on institutional collapse of the SSA or changing power relations within the four pillars (cf. Kotz 1988: 12-13). Thus regulation theorists have explained the 1930s crisis in terms of how the competitive mode of regulation blocked balanced growth between departments I and II and traced the 1970s crisis to the exhaustion of Fordism as a regime of accumulation. At the most, however, SSA theorists have described how continuing accumulation undermined the power of US capital relative to their opponents in its so-called 'three-front war' against workers, foreign capital, and citizens. They suggest, for example, that sustained growth tightens labour markets and thereby increases organised workers' power.

In turn this implies that accumulation could be renewed if the balance of forces was shifted back in capital's favour. In recent SSA work, however, it is unclear how this

might occur. Is a new social structure of accumulation required or would defeats in the class struggle suffice (contrast, for the US case, the regulationist analysis provided by Davis 1986)? The most recent SSA analyses seems to suggest that a new SSA is, indeed, needed: new research has indicated that the so-called 'Reagan revolution' may have shifted the short-term balance of forces in favour of capital but has not created the new institutions which would bring about a more fundamental, long-term shift. Thus a new SSA is required (cf. Bowles, Gordon, and Weisskopf 1989; Weisskopf, Gordon, and Bowles 1988).

In exploring these issues SSA theorists stress the links between power relations and profitability: indeed, they explicitly treat the latter as a measure of the power of capital (Bowles et al. 1988: 136). This raises problems similar to those in the 'capital is class struggle' analysis favoured by recent CSE critics of the regulation approach (for responses to this critique, see Jessop 1988a, 1989). For it seems to ignore form analysis in favour of pure power struggles and/or to reduce SSAs to the material condensation of class compromises. In neither case would material aspects of accumulation or its reproduction requirements (of the kind emphasised in regulationist reproduction schemas) be central to an analysis of crisis mechanisms or crisis-resolution. Norton has criticised the American radicals on similar grounds, arguing that the SSA theorists posit abstract, pre-given interests and use formal models of power relations. But Bowles and his co-authors rejected this argument. For they claim to specify interests only within the framework and institutional logic of a given SSA and deny having adopted a pure, universal analytic of power (1988a). This defense against Norton's critique seems justified and they could also, perhaps, refer to their econometric tests of 'profits squeeze', underconsumption, and crisis theories as evidence that they are also interested in problems of proportionality.

## **VII. Objects and Modes of Regulation**

We have already seen that regulation theorists differ about the key site of regulation and the nature of the mechanisms involved in the process of regulation (section II.2). Thus, although the various French regulation schools generally define the object of regulation in economic terms, individual theorists disagree about its exact nature.

Among the few West German theorists there is a broad consensus that the social formation is its main object and the state its principal agency. Likewise the American radicals examine social structures of accumulation and identify three (or, more recently, four) key sites where accords developed in the USA to regulate antagonistic power relations. The Amsterdam school focuses as much on the international (or transnational) level as the national and is also concerned with issues of societalisation.

Such differences pose no real methodological problems. For, since regulation is essentially a process and/or a result of that process, a range of different objects could be regulated. But these differences do raise two key substantive questions. First, do the objects of regulation exist before they are regulated or are they constituted in and through the act of regulation? And, second, how are different objects and/or regulatory procedures related to each other? Let us now discuss these closely related problem constellations.

### 1. Do its Objects pre-exist Regulation?

This apparently absurd question poses some fundamental methodological problems. Regulationists take for granted that such objects as the commodity form, the laws of profit, the wage relation, the state, and social formations exist. Yet they also agree that their existence is fragile, conflictual, provisional, and unstable; and they insist that their reproduction is not guaranteed but depends on specific regulatory procedures. What is at stake here?

If these objects are held to pre-exist regulation, one risks analyzing regulation in functionalist terms - whether in strong or weak variants thereof. Either the specific form and content of a mode of regulation is explained in terms of its adequacy to the needs of regulating this particular object of regulation. At its most teleological this variant would claim that the genesis and/or survival of a mode of regulation is explained by its necessary correspondence to its object of regulation. Parisian regulationists have been accused of precisely this mistake on the grounds that they explain postwar Fordism's stability through the fit between an already emergent intensive accumulation regime and a subsequent Fordist mode of regulation; whereas the interwar crisis is explained in terms of the survival of pre-Fordist modes of regulation preventing the realisation of the

full potential of intensive accumulation <sup>24</sup>. Or, in a weaker but still functionalist argument, an object of regulation could be said to exist because an adequate mode of regulation has developed to secure its continued reproduction in its original and essentially invariant form. This would amount to an *a posteriori* functional explanation whose explanandum is pre-given (cf. Lipietz 1987: 16; cf. Scott 1988: 172).

To avoid such functionalist arguments we must examine regulation along different lines. First, we must treat the genesis of specific modes of regulation as historically contingent rather than as capitalistically pre-ordained. And, second, we must recognize that the objects of regulation do not, and cannot, pre-date regulation in their full historically constituted identity. If the first step avoids teleological functionalism, the second avoids *a posteriori* functionalism. For it precludes the concern with the role of modes of regulation in reproducing taken for granted, pre-given objects of regulation. Naturally this does not exclude asking in abstract terms how capital accumulation is possible and then referring to the facilitative role of an accumulation regime. But, for this abstract possibility to occur, it must be realized concretely; and this modifies the object which was previously posited in general terms. In this sense modes of regulation and their objects would be seen as structurally coupled and historically co-evolving and no *a priori* primacy would (or could) be accorded to one or the other.

## 2. How to Avoid Teleology and Functionalism

Thus, except in a very weak sense, the objects of regulation cannot really be said to pre-exist regulation. At most they could exist as a series of elements, different subsets of which could then be articulated in different ways to produce different ensembles, each with its own relative stability and unity. But they could not really pre-exist regulation as functioning ensembles with an essential, fixed identity. For regulationists, this would mean that the concept of regulation is theoretically redundant, since one could, after all, work with the concept of reproduction alone. Three more serious grounds can also be given for this conclusion, grounded in Marxian methodology, in recent developments in discourse theory, and in recent research on regulation.

In the 1857 *Introduction* Marx argued that neither production in general nor general production existed: only particular production and the totality of production. But one

could still theorise production in general as a rational abstraction which enabled one to fix the elements common to all forms of production (1857: 85). In specific conjunctures, however, one found "a definite production" and this also "determines a definite consumption, distribution, and exchange as well as *definite relations between these different moments*" (1857: 99). Likewise we can argue that there is neither regulation in general nor general regulation: only particular regulation and the totality of regulation. It would certainly make sense (because it generates a rational abstraction) to reflect on the problems of regulation in general (either for specific objects of regulation or for societalization as a whole). But in the real world there are only definite objects of regulation that are shaped in and through definite modes of regulation.

The same point emerges from examining the limits of form analysis. Although capitalism cannot be understood without exploring the ramifications of the value form, the latter does not itself fully determine the course of accumulation. Indeed the complex internal relations among the different moments of the value form (including the commodity, money, wage, price, and tax forms) have only a formal unity, i.e., they are unified only as modes of expression of generalized commodity production. The substantive unity and expanded reproduction of the capital relation depend on successful coordination of these different moments within the limits of the value form. But this coordination is anarchic (even under monopolistic or state monopoly regulation) and the circuit of capital can be broken at many points with resulting economic crises. In short, while the value form defines the basic parameters of capitalism, neither its nature nor dynamic can be fully defined in value-theoretical terms and further determinations must be introduced. But, once one begins to explore how the value form acquires a measure of substantive unity, there are many ways in which this can occur. Moreover, since capitalism is underdetermined by the value form, each mode of regulation compatible with continued reproduction will impart its own distinctive structure and dynamic to the circuit of capital. This implies that there is no single and unambiguous 'logic of capital' but, rather, a number of such logics. Each of these logics will be determined through the dynamic interaction of the value form (as the invariant element) and specific modes of regulation and accumulation strategies (as the variant element) (cf. Jessop 1983, 1984).

Recent work in discourse analysis by Laclau and Mouffe points in the same direction. They proceed from the claim that social relations can be differentiated in terms of the specific discourses (or practices) which endow them with meaning. Laclau and Mouffe then distinguish between the general field of the interdiscursive and specific fields constituted by particular discursive practices. They treat the general field of the interdiscursive as a complex series of 'elements' available for integration into specific discourses. The latter fix the meaning of these elements in relation to an overall discursive system and thereby transform them into relatively fixed 'moments' in that discourse. But they also argue that no discourse can totally fix the meaning of these moments (there is always polyvalence and a surplus of meaning) and that no element is totally without some points of articulation with other discourses (Laclau and Mouffe, 1985). Laclau and Mouffe have not yet applied their approach to regulation but its implications in this area are not hard to discern. Drawing on these three different theoretical currents, therefore, I propose the following response to the question whether its objects pre-exist regulation. Yes and no! For they both pre-exist regulation and are constituted in and through it. They pre-exist regulation as so many relatively free elements which can become objects for specific regulatory practices. Once integrated into a specific mode of regulation, however, they are transformed into 'moments' within that mode and thereby acquire a relative fixity. In Marxian terms, they become 'definite' objects of regulation. Moreover, pursuing this line of analysis, the same elements have points of articulation with alternative modes of regulation and can never be fully fixed within any one mode of regulation. Thus regulation is always partial and unstable and the balance between fixity and fluidity (or, in terms more familiar to regulation theorists, rigidity and flexibility) is complex and changing. Indeed, if the objects of regulation are too fluid, there is no solid basis for expanded reproduction; but, if they are too rigid, the law of value cannot operate to reallocate investment and the crisis tendencies of capitalism will be realized. Accordingly we must explain how regulatory procedures emerge, interact, and combine to produce this particular object of regulation rather than another and, once produced, what follows for the crisis-tendencies of capitalism. One could perhaps re-interpret the work of Aglietta and Brender (1984) along these lines. For they argue that regulation depends on a network of routines and institutions which

fix practices in ways compatible with accumulation. And crises occur when these routines and conventions lose their meaning and create periods of radical uncertainty until new patterns emerge.

### 3. The Doubly Tendential Character of Capitalism

Taking this analysis still further we can conclude that the tendencies and counter-tendencies of capitalism are doubly tendential. First, they are tendential because the real causal mechanisms which produce them are only actualised in specific conditions which both activate the tendencies and limit the effects of any counter-tendencies. Second, they are tendential in a deeper sense: for their underlying causal mechanisms are themselves tendential, provisional, and unstable. If we accept that social phenomena are discursively constituted and that they never achieve complete closure, it follows that any natural necessities entailed in the internal relations of a given social phenomenon are themselves tendential. They would only be fully realized if the phenomena themselves were fully constituted and continually reproduced through recursive social practices entailed in such phenomena. Yet capitalist relations always exist in articulation with other relations of production and, at most, they occupy a position of relative dominance in the overall economic formation or productive system. Thus their laws of motion are always liable to disruption through the intrusion of other social relations which undermine the formal and/or the substantive unity of the capital relation. This can be established even at the most abstract levels of analysis since the reproduction of the capital relation itself always depends on the contradictory articulation of commodity and non-commodity forms (cf. Jessop 1983). In turn this implies that capital accumulation is never automatic but depends on a continuing struggle to prevent the disarticulation of the capital relation and a resulting loss of formal and/or substantive unity. Moreover, as we have already indicated, this is always and inevitably a struggle to maintain definite capitalist relations rather than capitalism in general. How this is achieved has been the principal theoretical concern of the regulation approach.

This also implies that the distinction between internal and external relations is at best relative rather than absolute.<sup>25</sup> For, whatever the typical case in the natural world,<sup>26</sup> real *social* objects are not fully constituted with clear and unambiguous boundaries within which definite internal relations could then generate natural necessities. On the contrary, real objects in the social world exist only tendentially and, *a fortiori*, as we have argued above, their 'laws of motion' are doubly tendential. This suggests in turn that well entrenched and stable modes of regulation could be seen as having their own natural necessities and laws of motion - which would, of course, be doubly tendential in the same way as the tendencies and counter-tendencies of the capitalist mode of production. Thus one could examine the logic of Fordism as an accumulation regime and/or mode of regulation in exactly the same way as one might explore the dynamic of the capitalist mode of production. Indeed, since neither capitalist production in general nor general capitalist production actually exist but only particular capitalist production and capitalist production as a whole and since the two last are always overdetermined by specific modes of regulation, there cannot be a radical break in the spiral movement of analysis as one proceeds from the abstract and simple to the concrete and complex - with natural necessities on one side, contingent events on the other. For any natural necessities of capitalism must be recursively and tendentially reproduced through social practices which are always (and inevitably) definite social practices, articulated more or less closely as moments in specific modes of regulation. In this sense these natural necessities are rational abstractions: there is no logic of capital but a series of logics with a family resemblance, corresponding to different modes of regulation and accumulation strategies.

In turn this means that Fordism could have its own laws of motion (which would modify the abstract tendencies of capitalism) constituted in and through the stable articulation between the invariant elements of capitalism and the variant elements of Fordism: the invariant elements are nonetheless transformed as they become 'moments' within Fordism. On more a concrete level still, we could distinguish the laws of motion of US Fordism from those of West German 'flexi-Fordism' or British 'flawed Fordism' in terms of the stable tendencies and counter-tendencies of the three different concrete forms of Fordism (cf. Jessop 1988b). Here the focus would be on how the

invariant elements of Fordism in general are overdetermined through their articulation with elements specific to each social and economic formation. In short the distinctions between invariant and variant elements, natural necessities and contingent circumstances, and reproduction and regulation, would, in each case, be relative to the particular stage in the movement from the abstract and simple to the concrete and complex.<sup>27</sup>

Finally, if we turn from abstract theoretical considerations (whether Marxian or post-Marxist in inspiration) to recent empirical research, we find that the objects of regulation are indeed always defined in and through specific practices. This has been established at all levels from the politics of production (Taylorism, Fordism) through specific regimes of accumulation and modes of growth to the overall articulation of historic blocs at the level of national social formations or the operation of international regimes of accumulation organized under the dominance of a hegemonic productive system. All these studies emphasize that objects of regulation acquire definite form only through their articulation with other objects and that particular modes of regulation play a central (but not exclusive) role in this respect.

#### 4. Regulation and Class Struggle

From a different viewpoint, critical of regulation theory but still close to it, Clarke has argued that accumulation regimes should be seen as the specific institutional embodiments of class compromise (1988b, 84-5). In presenting this argument he criticises Aglietta and other regulation theorists of Fordism for seeing accumulation regimes as too concerned with balanced growth between the capital and consumer goods departments. For the real problem facing capital is not the quantitative problem of securing proportionality within and across departments of production (which is liable to continual disruption through the overaccumulation of capital) but is actually the problem of how capital manages to secure its class domination in the face of continuing class struggle and resistance (cf. Bonefeld 1988 and Holloway 1988). In the light of my comments above, however, this criticism can easily be dismissed. For objects of regulation do not pre-exist regulatory practices. Since the latter are never isolated from

the class struggle (however this is understood), it follows that the objects of regulation are always constituted in and through that struggle. In this sense nothing in the regulation approach as such involves denying that accumulation regimes, modes of growth, or modes of regulation might arise in and through class struggle. Indeed their doubly tendential character stems in part from this very fact. Moreover, if one assumes with the regulation theorists (and Marx before them) that the forms of the capital relation are deeply problematic for accumulation, there is ample theoretical scope for exploring how the very reproduction of these forms can contribute to crisis. Likewise, once it is agreed that class struggle cannot be confined within the limits of a given form, it is possible to explore how class struggles can both reproduce and undermine the dominance of specific forms (for further discussion of these points, see Jessop 1989a).

Clarke's critique also highlights the need to study regulation on various levels of analysis. His comments would be devastating if the object of regulation were simply confined to the relationship between the two departments of production. But not even Aglietta's pioneer work adopted such a restrictive definition. Since then the range of possible targets of regulation has become even broader and a concern with *Vergesellschaftung* would certainly encompass all that interests Clarke in his study of the postwar settlement. There is another side to this question too. For the primacy of the class struggle must always be articulated to the contradictory logic of accumulation inscribed in the capital relation. Something more than a succession of capitalist victories in the class struggle is required to secure capital accumulation: their outcomes must also be congruent with the changing technical and material conditions for capital accumulation. As Gramsci stressed on several occasions, there is a 'decisive economic nucleus' to hegemony. This means that an adequate account of class domination must be as concerned with its material (but by no means purely quantitative) preconditions as an adequate account of capital accumulation must be concerned with its social preconditions in the balance of class forces. It seems to me at least that the regulation approach provides the means to reconcile these two aspects of capitalist reproduction. Indeed, as Aglietta noted in his thesis, an adequate account of capitalism must be equally concerned with both its faces: accumulation and regulation (1974).

## 5. Micro-Regulation and Macro-Regulation

We must now consider the relation between different objects of regulation and their associated modes of regulation. The variety of objects reflects the complexity of the real world as much as it does the plurality of theories. But it also poses a problem: how are smaller sites of regulation related to larger sites and how are their relations mediated through structural forms and modes of regulation? Is there a mode of macro-regulation which accords different smaller sites their place within some overall regulatory strategy or does macro-regulation simply emerge from the interaction of lower level practices and/or partial modes of regulation? The distinction between macro- and micro-levels does not, in fact, involve an absolute ontological difference embodied in social relations as such. Instead it is a theoretical construct whose reference to scale is always relative. In regulationist analyses the micro-macro problematic occurs in two different guises: spatial or societal. In both cases the problem is how micro- and macro-levels are related.

Spatially this problem has been defined in two main ways. It can involve the articulation between the national and international levels or, for the *grenoblois*, between productive systems and the global level. Or, analogously, it can involve the relation between the local or regional level and the national level in national social formations. Both forms raise important issues. For they pose the problem of the (economic) space in which a mode of regulation must operate: that of a global capitalism, a transnational space constituted in and through the activities of multinational firms, a pluri-national productive system, a social formation whose boundaries coincide with a nation-state, a regional armature<sup>28</sup>, an economic branch or sector, a local economy, the enterprise. Arguing that the relevant space is less than global capitalism just shifts the issue of micro-macro relations to the latter level: how is global capitalism possible? But positing a global regime of accumulation with its own mode of regulation is implausible where this is understood as a total or totalising system.

So far there have been two main regulationist approaches to this sort of problem. One privileges the micro-level and provides a bottom-up account of how macro-order emerges. Lipietz advocates this approach both elegantly and forcefully. He rightly

stresses that 'the history of capitalism is full of experiments which led nowhere: aborted revolutions, abandoned prototypes and all sorts of monstrosities' (1987: 15); and argues against reifying processes or systems such as imperialism which are at best merely partial totalisations. His own analysis of imperialism starts from the diversity of national formations and argues that the changing imperialist system is a contingent historical outcome of diverse national strategies and various relatively autonomous processes operating in a space which is plurinational, international, and transnational. Although he draws an analogy between the wave-particle duality and the difficulties involved in any one-sided solution to the issue of the relative primacy of the national or international dimensions, Lipietz still concludes that 'in reality struggles and institutional compromises take place mainly in the national framework, and thus methodological priority should be placed on the study of each particular social formation together with its external linkages' (Lipietz 1986c: 22). More generally he tends to see cohesion emerging from a chance structural coupling or co-evolution of different partial modes of regulation which happen to work together within the limits of compatibility implied in at least one possible reproduction schema (1987: 19-21).

The other approach privileges the macro-level and provides a top-down account of macro-order: it is either imposed through a global logic of capitalism and/or through the successful hegemonic strategies of a dominant power. In (proto-)regulationist terms this view was put forward by the 'other' Grenoble school, i.e., the group linked to Palloix and Perroux and including the early Aglietta. This school argued that periods of stability in the world economy were linked to the hegemony of the current *économie dominante*, which imposed its accumulation strategy on other economies (e.g., Aglietta 1975). Similar views are found among regulationists who assume that postwar growth was based on the export of the Fordist model by the United States and/or its wholesale adoption within all advanced capitalist societies under the impact of competitive pressure. In certain key respects the Amsterdam school also belong here since it is particularly concerned with how comprehensive concepts of control get projected onto and realised on an international terrain through the actions of a fractionated transnational bourgeoisie and its associated states. As competing concepts circulate on a supranational political terrain there are periods of relative integration (e.g., liberal

internationalism, postwar corporate liberalism) and others when a prevailing global order decomposes into opposed blocs (e.g., interwar protectionist state monopoly capitalism) (cf. van der Pijl 1984, 1989).

Turning to the micro-macro problem within societies, we also find two main versions. The first is posed in terms of historic blocs. In traditional Marxist terms this would have been analysed as the relation between the economic base and its supposed political and ideological superstructures. But modern Marxism, influenced by Gramsci among others, often poses this problem in terms of the complex separation, compenetration, and articulation of economic, political, and ideological institutions and forces which results in a relatively coherent and stable 'bloc' whose reproduction in and through 'small' crises and relatively institutionalised class conflict stabilises its decisive economic nucleus.<sup>29</sup> The second version involves the more general question of societalization, i.e., how different institutional sites and/or partial modes of regulation and/or specific social and structural forms are linked to produce the 'society effect'. In both cases a crucial role is often allocated to the state as the most important factor of social cohesion or regulation in national societies. Indeed it is often implied that that state can assign the appropriate role to partial modes of regulation within an overall strategy.

A third approach is also possible. This would deny the existence of a simple micro-macro split and just argue that there are many different sites of regulation and that they can be articulated in various ways and at different levels. Thus it would also stress the diversity and contingency of regulation and the contingent interaction of different partial modes without positing any one site as the crucial one. Wickham has argued this view very clearly in general terms but he does not refer, even indirectly, to regulation theory (Wickham 1984). Nonetheless the solution he proposes is that favoured here. Thus we would define a global regulation strategy as a strategy which attempts to subtend and articulate a number of smaller sites of regulation (social forms, structural forms) within its orbit. In this way a global strategy attempts to structure the possible field and scope of action on the smaller sites. These smaller sites nonetheless continue to have an independent existence and to constitute potential sites of structural recalcitrance and/or social resistance to the global strategy. Different global strategies will seek to articulate

different smaller sites so that the global sites on which these strategies will operate will also differ. In this context the notion of global must be understood relatively, that is, a strategy is global only in relation to its own smaller sites. A global strategy may itself constitute a 'smaller' site for an even more ambitious strategy.

This means that there is no macro-necessity in social regulation. In turn this implies that there is no *a priori* reason to view societies, pluri-national productive systems, or a global economy as *the* essential site of macro-regulation. At most there are attempts to constitute contingently necessary regulatory systems on different sites and in relation to different sets of smaller, more partial regulatory practices. Alternative global strategies will condense and transform different sets of conflicts and contradictions in and through a mode of regulation whose precise nature will vary according to the problems it confronts. In turn this means that we must think of a plurality of possible regulatory strategies even within the framework of one nation-state, whose precise character, social boundaries, cohesive capacities, and dynamics will differ according to which global strategy (if any) becomes dominant. And, in so far as one really can posit a world order or system, this could never be more than an emergent, contingent, provisional, and unstable result of various global strategies on a complex international and transnational terrain with different types of world order as their ultimate objective.

Does this mean that the succession of modes of regulation and/or international regimes is arbitrary? In so far as there is only a limited set of feasible modes of regulation or regimes, clearly not. In so far as there is an irreversible dynamic and direction to capitalist development (growing socialisation of the forces of production and a succession of dominant modalities for extracting surplus-value), clearly not. In so far as nothing guarantees that a feasible mode of regulation or regime becomes dominant and so brings crisis and drift to a close, clearly yes. And, in so far as different productive forces can be organized and integrated into quite different modes of growth, clearly yes. Alternatively, in so far as no mode of regulation is fully constituted and quite often the most varied partial modes can co-exist, perhaps yes. It seems to me, in short, that such questions can only be answered through theoretically informed historical research into specific cases as they co-evolve through time and confront the fracturing and integrative forces to which all emergent systems are subject. In such research a key

area of enquiry must be the changing terms of the dialectic between structure and strategy.

### **VIII. The Dialectic between Structure and Strategy**

The regulation approach has long stressed the strategic character of the capital relation. Thus Aglietta noted the importance of structure and strategy (notably in the giant corporation) in his thesis; as his work has moved away from a value-theoretical approach, issues of strategy have become even more central. Lipietz's early work emphasised the unity of unity and struggle; and subsequent work has always underlined the complementarities and contradictions among the economic and political strategies of different classes or fractions. GRREC too has insisted on the role of class struggle and competition in analysing regulation. Similar strategic concerns are evident in West German theorists' emphasis on accumulation strategy and hegemonic project and the Amsterdam school's focus on 'comprehensive concepts of control'. The SSA theorists have focused on changing power relations in their work on the US postwar settlement. And many others using regulationist concepts have also explored strategic questions.

In principle, its advocates refuse to study regulation in terms of a structuralist model of reproduction or a voluntarist model of intentional action. The reproduction of capitalist societies is neither a fateful necessity nor a wilful contingency. Thus Aglietta (1982) regarded the emergence of modes of regulation as improbable; and Lipietz described them as chance discoveries (1985a). Many other accounts stress how accumulation regimes and/or modes of regulation emerge in a contingent, non-intentional manner. Where strategic conduct is involved it could well be more concerned to impose some coherence and direction on an already emergent structure as to bring it into existence. But, in presenting the regulation approach in these terms, they pose a number of questions about the precise relationship between structure and strategy. How exactly are accumulation regimes and accumulation strategies related? Or modes of regulation and regulatory strategies; hegemonial structures and hegemonic projects; social structures of accumulation and political strategies; accumulation and comprehensive

concepts of control? If one or other term in each pair is not to be redundant, two theoretical fallacies must be avoided.

The first fallacy is more voluntarist. Starting out from a given strategy, it posits a corresponding structure as its result. But this would be to neglect the tendential nature of all structures - which can be illustrated briefly through accumulation regimes. No accumulation regime could ever be explained as the product of a single accumulation strategy. For each regime has many, often unacknowledged and/or uncontrollable, conditions of existence and emerges from the clash of multiple strategies. It has only a *relative* unity and, in this sense, is better described as a structural *ensemble* than as a simple structure. Moreover, within such an ensemble, there are typically many irrelevant, residual, marginal, secondary, and even potentially contradictory elements; and even the unity of the more central elements typically involves gaps, redundancies, tensions, and contradictions. Failure to recognise these various problems could well lead to the *Begriffsrealismus* (reification of concepts) which Lipietz has condemned in theories of imperialism and also claims to discern in some recent regulation theories (Lipietz 1987; 1987a).

The second fallacy is more structuralist. Starting out from a given structure, a strategy is sought which would be adequate to reproducing it. Given the complex and overdetermined character of an accumulation regime, however, no single strategy could be sure to maintain it. The relative success or failure of a strategy typically depends on unacknowledged material conditions of action which may alter; and it also depends on the changing balance of forces (including changing organizational capacities and competing strategies) that condition its realization. Thus the actual course of accumulation (over a given economic space from global to local levels) always results from the interaction of competing strategies in specific circumstances on a given terrain constituted not only by the existing regime or industrial profile but also by existing modes of regulation.

In short there can never be a one-to-one correspondence between structures and strategies. To argue otherwise could re-introduce the functionalist problematic of a necessary correspondence between pre-given objects of regulation and particular modes of regulation. In practice objects of regulation are only partially constituted in

and through various regulatory procedures and their identity and stability are always fragile. More generally, if one insists on such a one-to-one relationship, there is also a risk of re-introducing a transhistorical subject whose global strategy is realized and/or of re-introducing the concept of reproduction and reducing concrete subjects to the necessary *Träger* (supports) of the dominant structure. Regulation theory was developed in part precisely to avoid such mistakes and this explains why some regulationists insist that accumulation regimes, modes of growth, and modes of regulation are 'discovered' rather than planned. There is no global subject to plan accumulation strategies, regulatory mechanisms, or hegemonic projects and to guarantee their successful implementation. Instead we find only different subjects whose activities are more or less co-ordinated, whose activities meet more or less resistance from other forces, and whose strategies are pursued within a structural context which is both constraining and facilitating.

Thus, whilst there is real scope for class struggle in the structure-strategy dialectic, class strategies can never be purely voluntarist. To understand how capitalism is reproduced despite these complex contingencies, we must examine both the institutional inertia and strategic selectivity inscribed in specific accumulation regimes, modes of growth, and modes of regulation. The multiplication of institutional forms and regulatory mechanisms (as well as the self-substituting character of many of them such that, for example, black markets emerge when normal markets are suspended) actually create significant barriers to a general attack on the capital relation by fragmenting and disorganizing opposition and resistance and/or channelling it along particular paths where it threatens less harm to the core institutions of capitalism. Thus the structure/strategy dialectic does not separate struggle from structures but shows their complex forms of interaction. Structures are only prior to struggle in the sense that struggles always occur in specific conjunctures: but these conjunctures (with their complex and differential sets of constraints and opportunities) are themselves the product of past struggles.

## **IX. Regulation and the State**

It is fast becoming a cliché that its account of the state is a weakness of regulation theory - a comment made not just by its critics but also by its advocates. Even Boyer concluded his review by calling for 'second generation' research to include more detailed work on the state (1986a: 122-5; cf. Noel 1988). The main exception is West German work but this risks over-emphasizing the state's role as a regulatory instance. Let us consider some of the problems involved.

### 1. Regulationists on the State

Agreement among French regulation theorists on their general approach soon breaks down, as Theret comments, 'when they must locate the state as a specific level of society in the overall architecture of a mode of regulation' (1988: 1). Reviewing the whole field, how it is located seems to depend mainly on three inter-related theoretical factors: first, the specific object(s) of regulation which they examine; second, the substantive theoretical framework in terms of which such objects are studied; and, third, for periodising and/or conjunctural analyses, the specific stage or circumstances relating to this object. Let us briefly illustrate these points.

*First*, theories which focus on relatively narrowly defined economic objects, such as the laws of profit, tend at best to treat the state as an ideal collective capitalist<sup>30</sup>. They have noted how the state apparatus and budget are deeply imbricated in the laws of profit (GRREC); how the state serves as a 'devalorisateur universel'<sup>31</sup> (CME); and how the Fordist state regulates growth consciously whilst the liberal state leaves regulation to the invisible and unconscious hand of competition (Rosier and Dockes 1986: 204-5). In each case, however, the viewpoint is one-sided. Priority is given to economic function over state form, to economic policy over other policies, and to economic struggle over other struggles. This is less true, however, of the Nordic school. For, whilst its members are mainly concerned with economic policy and crisis-management, their background in institutionalism and their explicit comparative focus dictates a different approach. As well as different national modes of growth they also examine different types of political regime and forms of political alliance (e.g., Andersson 1986; Mjøset 1986; Mjøset et al.,

1988). But the Nordic school has not yet developed an explicit regulationist approach to the state itself nor questioned its functionality for capital.

Theories which focus on the wage relation (*rapport salarial*) look well beyond narrow economic intervention to the state's role as an important factor (if not the most important) in securing social cohesion. Indeed they often tend to see it everywhere. It is implicated in all the structural forms involved in regulation and acts to secure their overall cohesion or global 'metastability'. Thus Aglietta notes that the state penetrates civil society and profoundly restructures it to the extent that it becomes, for him, a constitutive element of the wage relation itself. It is the site where the various structural forms of regulation are concentrated and their mutual correspondence is managed over time (Aglietta 1979: 32, 383; 1982, ii, viii-ix). Likewise Boyer suggests that 'the state often plays the determining role in the diffusion, and sometimes even the genesis, of the essential institutional forms' of the wage relation (1986c: 53).

There are two main problems here. There are reductionist dangers in the suggestion that the state's essential role is to manage the tensions and contradictions in regulation; and there are functionalist dangers in the claim that the state must do so for accumulation to proceed. But one need not adopt such assumptions. Indeed Noel insists that the best way to avoid both functionalism and the 'randomisation of history' is to ground a regulationist approach to politics in the historically contingent relations among the three principal actors in the wage relation (capital, labour, and the state) and consider how these relations are the joint product of modes of growth and specific forms of state and party organisation (Noel 1988). In addition, in focusing on the wage relation and class struggles, such theorists typically ignore the state apparatus itself and its distinctive *modus operandi*. This makes them vulnerable to the charge, levelled by Breton and Levasseur, that they tend to reduce the state to an '*etat du travail*, i.e., a state whose functions are restricted to its role in reproducing the wage relation and socialising production and consumption norms (1989: 2-5). Hence, so the charge continues, they have neglected the state's role in 'anthroponomic regulation', the impact of liberal democratic institutions and rights on regulation, and the problems entailed in the state's national foundations when internationalisation is proceeding apace (1989: passim).

Other studies adopt an even wider focus and treat the state as the institutional embodiment of a class compromise which extends well beyond the wage relation. In addition to Parisian theorists (notably Delorme and Andre and Lipietz), we can also cite here the West German, radical American, and Amsterdam schools. Thus, as well as showing how French public expenditure has been influenced by the socialisation of productive forces and the impact of foreign and military factors, Delorme and Andre have also shown how they reflect and entrench specific class compromises (1983). Likewise West German theorists focus on the state's role in actively constituting a power bloc and, as a hegemonial structure, underwriting specific accumulation strategies and societalisation forms. The American radicals see the state as involved in all four accords: capital-labour, citizen, international, and domestic competition. They also stress that the democratic state is a site of conflict between the logic of capital and the logic of citizenship (e.g., Bowles and Gintis 1982; the same point is stressed by Breton and Levasseur 1989). And the Amsterdam school stresses the state's centrality in implementing a comprehensive concept of control at home and also in acting either as a relay for transnational concepts or else as a brake on their penetration (e.g. Holman 1987-8; van der Pijl 1988, 1989). Whilst these approaches often stress class struggle and the hegemonic role of one or other fraction of capital, the state is nonetheless accorded a key role in constituting and managing this struggle.

Finally, some theorists have focused on the regulation of global regimes. Here the role accorded to the state depends heavily on how much weight is placed on economic issues compared to those of international cohesion. Thus some studies, concerned with the diffusion of Fordism, have focused variously on multinationals, trade relations, and the emergent and co-evolving complementarities among different modes of growth. Others, more concerned with the cohesion of the international regime as a whole, have emphasised the role of dominant or hegemonic states in defining and managing the international regime. The role of a transnational bourgeoisie in shaping the international order has also been emphasised by the Amsterdam school.

*Second*, different substantive theoretical frameworks also influence how regulationists approach the state. Accounts which are mainly inspired by Kaldor or Keynes and thus focus on issues of postwar growth or economic management tend to

reduce the state's role to that of an instrument or agent of economic management. Where Kaleckian themes such as economic and political business cycles predominate, the class struggle enters in largely neo-Ricardian terms as struggles over distribution and the state is seen to manage the balance of forces so that accumulation can continue by restoring profits and creating demand. Some Marxist analyses, especially those linked to the state monopoly capitalism tradition, tend towards functionalist capital logic and/or reductionist class-theoretical analyses of the state. And others, more inspired by the Gramscian tradition and/or the West German form-analytic approach to the state, provide a more state-centred analysis in which the balance of forces is overdetermined by state forms and the *sui generis* dynamic of the political region.

*Third*, periodisations of the capital relation also influence how much weight is accorded the state. This has both secular and conjunctural aspects. Thus students of long periods argue that the state's activities have expanded and intensified since the liberal, competitive stage of capitalism. This can be seen in analyses of state monopoly capitalism as well as studies of the intensive regime with its Fordist mode of regulation or SSA. The growing transnationalisation of capital has also been related to shifts in the state's role. More conjunctural studies suggest the state's role will be more extensive during crises *of* a mode of regulation than crises *in* it. The latter can be seen as part of the *mode of existence* of a stable mode of regulation (cf. Overbeek 1988: 25) and the state intervention follows an established routine or varies incrementally in response to cyclical movements, short-term instabilities, or random economic fluctuations. But, during the crisis-ridden transition from stage to another, the state must perform an enhanced role in restructuring the mode of regulation before it once again withdraws somewhat to forms of intervention consistent with the new mode (cf. Jessop 1983). The pioneering work by Delorme and Andre on the evolution of public spending in France combines these emphases: it provides both a secular account of the shift from the liberal state to the *état inséré* and a conjunctural account of shifts in expenditure in response to fluctuating, short-term circumstances (Delorme and Andre 1982).

In short, just as the state can never be absent from modes of regulation, nor is it ever really absent from work on regulation. But its role is still largely neglected or distorted. This is mainly due to the uneven development of the approach itself. Most theorists

simply introduce the state into their accounts of regulation and/or subsume it under a general account of the structural forms through which regulation is achieved. With few exceptions, regulationists have adopted an already available account of the state to fill out their radically new approach to the economic region. They have not really applied the same approach to the state itself nor have they tried to integrate more adequate state theories.

But, if one takes this approach seriously, it should apply as much to the state as it does to the economy. Three points above all should be evident. First, the state is neither an ideal collective capitalist whose functions are determined in the last instance by the imperatives of economic reproduction nor is it a simple parallogram of pluralist forces. It is better seen as an ensemble of structural forms, institutions, and organisations whose functions for capital are deeply problematic. Second, the state's unity is as underdetermined at the level of state form(s) as accumulation is at the level of the value form. Thus, if accumulation strategies are needed to give a certain substantive unity and direction to the circuit of capital, state projects are needed to give a given state some measure of internal unity and to guide its actions. And, third, securing the conditions for capital accumulation or managing an unstable equilibrium of compromise involves not only a complex array of instruments and policies but also a continuing struggle to build consensus and back it with coercion. Taking these three points together, then, the state itself can be seen as a complex ensemble of institutions, networks, procedures, modes of calculation, and norms as well as their associated patterns of strategic conduct.

All this suggests in turn that the state cannot just be seen as a regulatory *deus ex machina* to be lowered on stage whenever the capital relation needs it. Instead the state itself must be an object as well as agent of regulation. However, whilst this list of formal elements may be the same, the particular elements involved, their substantive articulation, and their *modus operandi* will clearly be different as will the specific forces. This is what gives the political sphere its *relative autonomy* and means one cannot treat politics just as 'concentrated economics'. Indeed much recent work on regulation has emphasised how the fragmented structure of the state affects its capacities to engage in economic management or crisis-resolution and, conversely, how its *sui generis*

dynamic and the structural legacy of institutionalised compromise mean that it has a certain inertial force (Delorme and Andre 1983, Delorme 1987, Baulant 1988).

## 2. A Regulationist Approach to the State

A regulationist approach to the state would treat it like the commodity or wage relation: as an invariant which itself needs regulation. Four issues are crucial here: a) the problems involved in managing the state itself as a crucial instance or site of regulation; b) the regulation-specific strategic selectivity inscribed within the state system; c) the role of state structures and activities in constituting and reproducing specific objects of regulation; and d) the strategies adopted by different social forces towards the state and state power in the struggle(s) to restore, maintain, or transform a given mode of regulation. Let us deal briefly with each issue.

First, the state does not exist as a fully constituted, internally coherent, organizationally pure, and operationally closed system but is an emergent, contradictory, hybrid, and relatively open system. Thus there can be no inherent substantive unity to the state *qua* institutional ensemble: its (always relative) unity must be created within the state system itself through specific operational procedures, means of coordination, and guiding purposes. There are two aspects to this 'apparatus unity': (a) the need for clear 'frontiers' or boundaries between the state and other institutional orders; and (b) the relative unity of the state within these boundaries. In addition the state is held responsible for promoting the interests of the 'illusory community' which exists in the wider society of which it is just a part. Regulationists have studied this in terms of the state's condensation of an institutionalised compromise and/or in terms of its organisation in and around hegemonic projects, comprehensive concepts of control, capital-citizen accords, or analogous projects. Precise terms apart, they recognise that an 'illusory community' must be defined whose interests and social cohesion are to be managed by the state. Without a measure of internal unity and a relatively consensual hegemonic project (together with its corresponding social base), the state cannot perform effectively in securing the political conditions needed for an accumulation regime.

Second, in this context, strategic selectivity can be defined as the form of political class domination inscribed within a given state system. This should be understood in terms of the specific configuration of state branches, apparatuses, and institutions, their specific powers and prerogatives of action, their specific relative autonomies and institutional unities, and their specific patterns of domination and subordination. These aspects overdetermine the general form of the capitalist type of state (in its institutional separation from the economic space of valorisation) and produce a specific system of structural and/or strategic selectivity. This means that the state is not equally accessible to all social forces, cannot be controlled or resisted to the same extent by all strategies, and is not equally available for all purposes. Different political regimes inevitably favour the access of some forces, the conduct of some strategies, and the pursuit of some objectives over others. An essential feature of any stable mode of regulation is the structural and strategic selectivity inscribed within the political forms which correspond to it.<sup>32</sup>

Third, since there are different emergent objects of regulation, different spaces or instruments could be important. The relative importance of the state's role varies with the object of regulation and, indeed, its activities are themselves a focus of struggle with a major impact on different modes of regulation. This is especially important because of the state's close ties to national economic space and means that internationalisation will require new forms of regulation. The best way to tackle this set of problems is in terms of specific national modes of growth and the historic blocs with which they are associated.

This sort of approach can be seen in Lipietz's work. He notes that a mode of development (or, alternatively, a mode of growth) is based on a coherent and stable combination of a technological paradigm, an accumulation regime, and a mode of regulation. He adds that "the regime of accumulation would appear as the *macroeconomic* result of the functioning of the mode of regulation, on the basis of a model of industrialisation" (Lipietz 1986: 14). This analysis is linked to his view on hegemonic systems: these comprise a triangular relation between "an accumulation regime, which forms the base of the material existence of an hegemonic bloc, itself guarantor of a mode of regulation, which in its turn guides the reproduction of the

accumulation regime" (Lipietz 1985b: 11). This recalls Gramsci's stress on the 'decisive economic nucleus' of hegemony; but he goes beyond Gramsci in noting the role of a specific mode of regulation as the two-way mediating link between this material base and the hegemonic bloc. Moreover, when describing how the coherence of this triangle is materialised in *structural forms* which crystallise *institutionalised compromises*, he argues that the central form in this context is the state. For the state is both archetypal and also serves as the ultimate guarantor of the other structural forms (1985b: 11).

The fourth major issue for a regulationist state theory concerns not so much the object(s) of regulation as its subject(s). Which strategies are adopted by what social forces towards the state and state power in the struggle(s) to restore, maintain, or transform a given mode of regulation? This cannot be meaningfully answered in abstract terms - references to the class struggle would be purely gestural without specifying the specific forces and strategies involved. Failing to specify the agents leads straight into class (or other agent) reductionism and referring to strategies without specifying the mechanisms and forces needed for their pursuit is equally sterile because a strategy lacking both agents and means for its realisation is little more than pie in the sky.

Indeed, unless reference is made to concrete agents and strategies, structural factors will probably be over-emphasised - whatever the intention of the analyst. Thus regulationist studies have focused on the structural relations between the state and economic categories and shown little concern with how they are mediated in and through the strategic conduct and routine activities of social forces. There are certainly some gestural references in Parisian theory to notions such as Bourdieu's concept of 'habitus' to indicate how the values, norms, and routines which might sustain a mode of regulation could be internalised in individual conduct (e.g., Lipietz 1986a, 1988). But, as Demirovic shows, not only are these references gestural but the concept of 'habitus' is theoretically inconsistent with the overall thrust of regulation theory (Demirovic 1988). Another proposed Parisian solution, favoured by Delorme and Andre as well as Lipietz, involves the state's role in institutionalising class compromise. But this is also unsatisfactory. For they do not tell us how the state can guarantee the various structural forms belonging to a mode of regulation or institutionalises compromises

favourable to its continued reproduction. And, more generally, as Birgit Mahnkopf has shown in her recent critique of Parisian regulation theory, there is a serious failure to consider the social dimensions in the crisis of Fordism and thus also to take them into account in proposals for alternative strategies in building a post-Fordist future (1988).

Only the West German regulationists have paid much attention to the issue of agency and, interestingly, their solution is similar to Gramsci's. For the latter argued that the emergence and consolidation of a historic bloc required the development of 'party spirit'. Haeusler and Hirsch claim that the party system plays a key role in mediating between the state and individuals and institutions in society. Its special function within the complex of regulatory institutions is to constitute, express, direct, filter, and aggregate the many pluralistic, antagonistic interests in society. Pressures of electoral competition encourage the main parties to de-thematize and neutralise conflicts that might endanger social integration and to try to mobilize support around policies and projects which would polarise support around issues which cross-cut fundamental lines of social cleavage. In this way the parties of government both facilitate and legitimate relatively coherent state actions concerned with societal reproduction. Their strategic capacities in this regard are rooted in the internal heterogeneity of party organizations (with their different wings and local branches) as well as their relative openness to a pluralistic political scene occupied by enterprises, interest groups, churches, the mass media, and other public bodies (1987: 655-7). Haeusler and Hirsch imply that each mode of regulation has a corresponding form of party system and that a crisis in this mode of regulation will also be accompanied by a crisis both in the prevailing party form and the nature of the party system.

Similar views occur in the Parisian tradition. Aglietta and Brender argue that modes of regulation institutionalize a balance of force among collective class actors: thus, when the existing structural forms face an organic crisis, this will also affect established class organizations. They are compromised by their integration into the mode of regulation and find it hard to represent new class interests and/or shape new regulatory forms. Thus the development of "new collective subjects" (cf. Gramsci on "new collective wills") must be involved in developing new modes of regulation (Aglietta and Brender 1984: 21-22, 162-5, 209-10). Likewise Noel suggests that political parties have

a key role, albeit one that is typically lagged by institutional and organisational inertia, in producing the political realignments which consolidate new 'implicit contracts' favourable to an emerging mode of regulation (1988: 19, 23-5).

Whilst these arguments about political parties are interesting, we should not ignore the role of bureaucrats and other non-party intellectuals in developing the norms, modes of calculation, and procedures which sustain a given mode of regulation. Gramsci had already noted how hegemony could be grounded in the factory during the Fordist period and there are many other sites on which partial modes of regulation and specific regulatory procedures are mediated. More recently writers such as Roland Roth and Margit Mayer have shown how new social movements act not only as relays and agents of crisis in a mode of regulation but can also serve as useful fields of social experimentation in pioneering possible structural forms, norms, and strategies suitable for a new mode of regulation (Roth 1987; cf. Hirsch and Roth 1986; Mayer 1987, 1988). But the general point remains valid, namely, that, unless one examines the mediation of regulation in and through specific social practices and forces, regulation will either go unexplained or will be explained in terms of 'speculative' structuralist categories. Since the regulation approach in all its guises was developed precisely in order to overcome structuralism as well as mechanical theories of general economic equilibrium.

## **X. Concluding Remarks**

Much ground has been covered in this review and it has often been concerned with abstract and arcane matters. Readers might well ask whether the regulation approach is not just one among several interesting ways of approaching Fordism and post-Fordism, the conditions for postwar growth, and the causes of inflation? Why then deal with ontology or methodology? I would reply that the regulation approach's import is as much methodological as substantive. This is why this chapter has ignored the general substantive differences between regulation and other approaches to capitalism, the adequacy of regulationist crisis theories (on this, see Hübner 1989), and the internal consistency of specific regulation theories (see, for example, critiques of Aglietta in Davis 1978 and Clarke 1988b). Instead it has been more concerned to establish how its

basic methodological features enable one to link some form of regulationist analysis of political economy with parallel theoretical enquiries into other regions of the social world. Indeed, as my remarks on discourse analysis as well as on the state should have indicated, analogous studies of other areas also have major implications for the regulationist analysis of capitalist itself.

The four distinctive features of the regulation approach were defined as follows. It works with a realist ontology and epistemology; adopts the method of 'articulation' in theory construction; operates within the general Marxist tradition of historical materialism with its interest in the political economy of capitalism and the anatomy of bourgeois society; and is especially concerned with the changing forms and mechanisms (institutions, networks, procedures, modes of calculation, and norms) in and through which the expanded reproduction of capital as a social relation is secured. Nonetheless regulation theories do differ in their definition of the object of regulation, the level(s) of theoretical abstraction on which they operate, the periodisation they offer, the directions in which they have extended the regulation approach, and the conclusions they draw from the regulation approach for policy and politics.

How should the regulation research programme develop? There are clearly problems with specific regulationist analyses and, in advocating a regulation approach, I am certainly not supporting all the substantive arguments they have advanced. Indeed, since they are often ambiguous, contradictory, or plain wrong, this would be foolish. But the basic research agenda is worthwhile and offers more chance for theoretical and political advance than the available alternatives. It is clearly committed to the concrete analysis of concrete conjunctures through a rich and complex range of economic and political concepts directly related to the nature of the capitalist exploitation and domination. Some analyses may have short-circuited the analytical method implied in the overall research agenda but this should not condemn the general approach. It merely points to the dangers of applying it too hastily and/or unthinkingly.

Clearly, until more detailed local, national, regional, and international studies have been completed, the dangers of analytical short-circuiting will remain. Particularly important for such research are intermediate concepts such as modes of growth and international regimes for economic analysis, forms of state for political analysis, and

modes of regulation and historic blocs for societal analysis. Empirically, what is needed are accounts of national modes of growth, their insertion into the international economy, the specific national modes of regulation with which they are associated, the dynamic of specific forms of state, and the specific 'historic blocs' and associated 'hegemonic systems' to which these have given rise. It is in this intermediate area that the regulation approach is most promising.

Theoretically, what is needed is a synthesis of regulationist, state theoretical, and discourse-analytic concepts. All three schools operate with a realist ontological and epistemological framework; they have each produced concepts to describe not only the underlying causal mechanisms, powers, liabilities, tendencies and counter-tendencies in their respective fields; and they have also produced concepts on a middle range, institutional level to facilitate detailed conjunctural analyses. Regulation theory and state theory have also been concerned with stages and phases of capitalist development rather than with abstract laws of motion and tendencies operating at the level of capital in general and/or the general form of the state. But the three approaches differ in their emphases on different institutional clusters in the process of societalization. The regulation approach stresses the successful development and institutionalization of a mode of regulation whose principal features are defined in terms of their contribution to maintaining the capital relation. State theory is more concerned with the state's central role as a factor of social cohesion in class-divided societies and is more inclined towards politicism. Discourse analysis, strongly influenced by Gramsci's work on hegemony, emphasises political, intellectual, and moral leadership. In short, while all three approaches concern societalization, they tend to prioritize economic, political, and ideological factors respectively.

However, as indicated in my comments on the objects of regulation, micro- and macro-regulation, and the nature of the state, a regulationist approach can help overcome the tendencies towards one-dimensional analyses characteristic of each approach. The key to this solution can be found in Gramsci's concepts of 'historic bloc' and 'hegemonic bloc' and it is interesting to note how those regulationists who have gone furthest in overcoming this sort of one-sidedness have been influenced by the Gramscian tradition. This can be seen in the work of Lipietz among the French

regulationists, Hirsch among the West German state theorists, and, though not yet consciously aligned to the regulation approach, the Laclau and Mouffe among discourse theorists. This seems to me the most appropriate route to take in developing the regulation approach.

### Endnotes

1. A first version of this paper was presented at the International Conference on Regulation Theory, Barcelona, June 16-18, 1988. In revising it I have benefitted from discussions with Paul Boccara, Werner Bonefeld, Robert Boyer, Alex Demirovic, Josef Esser, Joachim Hirsch, Kurt Hübner, Wibo Koole, Alain Lipietz, Birgit Mahnkopf, Lars Mjøset, Henk Overbeek, Kees van der Pijl, Renato di Ruzza, Rob Stones, Michel de Vroey, and Carsten Wiegrefe. I assume full responsibility for the arguments presented here as well as for the translations. Thanks to ZIF at the University of Bielefeld for its support during a first revision and the ESRC during its final revision.

2. See Jessop 1982: 213-20; cf. Poulantzas, 1968; Aglietta 1974; and, for a first statement, Marx 1857.

3. The American radical approach is also broadly Marxist. It emerged in 1968 in opposition both to orthodox neo-classical economics and to the 'old' Marxist tradition of concern with monopoly capitalism (cf. Bowles and Edwards 1986; Ipsen and Lohr 1986; Klamer 1984). It has always adopted a conflict-theoretic analysis of capital-labour relations, treated accumulation as profit-driven, and stressed how socio-political institutions should be treated neither as 'exogenous' nor as 'epiphenomenal'. But it rejects the labour theory of value, its central concepts of the organic composition of capital and the rate of exploitation, and attempts to derive fundamental 'laws of motion' of capitalism (such as the TRPF), preferring to work with price-theoretic concepts (cf. Bowles and Edwards 1986: 10, 14n).

4. INSEE is the acronym for the Institut National de la Statistique et des Etudes Economiques and CEPREMAP stands for Centre d'Etudes Prospectives d'Economie Mathematique Appliquees a la Planification; both are associated with the French planning apparatus.

5. On the Althusserian heritage, see Aglietta 1976: 12-14; idem 1982: vi-x; Lipietz 1978 and 1987; Jenson and Lipietz 1987.

Definitions of extensive and intensive regimes vary within and across studies of different authors. Aglietta (1979) defined them in terms of the relative dominance of absolute and relative surplus-value respectively; for a telling critique of this version, see: Davis 1978.

6. In both cases these are ideal types: not every worker in the intensive regime is involved in collective bargaining and enjoys rising consumption. The key point is to identify the lead sectors in an economy or productive system. For an empirical critique, see Marsden 1986; for empirical support, Aglietta 1979; Boyer 1986c.

7. This involves devalorization in the sense that the return to public investment or subsidies is below average, nil, or negative but it results in the upward valorization of monopoly capital.

This is not intended to reproduce stale 'base-superstructure' arguments. Along with other realists, however, I emphasize the emergent properties of different regions in the natural world and the emergence of the social from the natural world. The higher stratum objects, with their own emergent properties, react back on lower levels by exploiting contingencies at these levels - not by breaking the natural necessities at these levels (cf. Sayer 1980: 11).

8. Here levels refers to the ontological depth of the real world. Following Bhaskar (1980) these levels can be defined as the real (the level of causal powers and liabilities), the actual (the level on which these powers are realised in specific conditions), and the empirical (the level of observation).

9. One should not equate tendencies and counter-tendencies with powers and liabilities respectively. The counter-tendencies to the rate of profit to fall are causal mechanisms equivalent to the basic tendency; the conditions that make capitalism liable to crisis also derive from its basic tendencies and counter-tendencies.

10. Adopting one or another form of realist ontology is a condition of intelligibility of science; but, given this assumption, there can be no guarantee that any particular realist ontology is the correct one. A failure to distinguish between the theoretical necessity of realist ontology and epistemology *in general* and the contingent and

conventional character of any *particular* realist ontology and epistemology underlay the problems which led the post-Althusserian scholars, Hindess and Hirst, to consign all epistemology to the ideological dustbin of scientific history. Cf. Hacking's contrast between 'realism-in-general' and 'realism-in-particular' (1983: 31).

11. This does not mean that it is defined solely within thought. Something that is discursively constituted can (but need not) also be rooted in social practices and institutions. Thus Marx started *Capital* with the commodity: a social reality in the capitalist mode of production as well as a category of thought. The 'double hermeneutic', i.e., a hermeneutic framework about a social reality that is already pre-interpreted by its participants, is a general version of this (Giddens 1976: 148-54).

12. The argument in this and the next paragraph derive from my book on *The Capitalist State* (1982). The methodological problems involved in regulation theory are the same as those in marxist work on the state.

13. Althusser and his colleagues were more concerned with the general theory of modes of production and with the overall articulation of the capitalist mode; they did not really investigate the dynamic of capitalism itself. Similarly Poulantzas focused on the political sphere and its relation to class struggle and ignored the economy; thus his various accounts of relative autonomy must be deemed incomplete.

14. This approach is reminiscent, as Drugman notes, of the GRREC account, with its emphasis on the articulation of the law of accumulation and the law of competition (Drugman 1984: 31, 45).

15. Social need refers to "expanded reproduction of the wage labour force conforming to the exigencies of capital, expanded reproduction of constant capital, and capitalist consumption" (de Bernis 1981: 170; GRREC 1983: 60).

16. In contrast the Parisian school tends to locate the space of regulation at the national level on the grounds that the wage relation, the state, and monetary control are all based on the nation-state (Benassy, Boyer, and Gelpi 1984: 400). Mistral also starts out from the separation of national economies. But he then shows how structural forms of regulation specific to the dominant international regime operate to integrate as well as fragment the global economy in and through their impact on the complementarities and competitiveness among the modes of growth which characterise national economic

spaces. This in turn gives rise to two polar, but interrelated, logics, each with its associated forms of strategy: those of adhesion (movement up the international hierarchy) and eviction (movement down the hierarchy ending eventually in exclusion) (Mistral 1986).

17. Hirsch defined 'hegemonial structure' as 'the historically specific connection between an accumulation regime and a mode of regulation which, together, can secure the long run economic (valorization) and political-ideological (legitimation, force, and consensus) conditions for the reproduction of the total system under the dominance of the ruling class despite the conflictual character of capitalist social relations (Haeusler and Hirsch 1987: 653; Hirsch and Roth 1986: 38-9; Hirsch 1983a: 163).

18. For some purposes the *grenoblois* concept of 'productive system' seems better than 'mode of growth' but they need not clash. Any national economic formation will have its own 'mode of growth' overdetermined by the form and policies of the nation-state, nationally specific social structures, and national identity; but the 'mode of growth' is also determined by the insertion of the national economic formation into the international economy - and this could well be explored in and through its insertion into a productive system and the links between this system and the wider international regime.

19. Reference to class struggle and competition recalls GRREC's two laws, Aglietta on the *rapport salarial* and *rapports inter-capitalistes*, and similar French ideas.

20. Boyer has described the regulation approach method as follows: periodise institutional forms in terms of key-dates and different phases; determine the implicit logic of these forms, perhaps using econometric tests for different periods; see if the partial logics add to an overall logic, using macro-economic models; investigate their long-term dynamics, examining intrinsic tendencies, modelling different regimes and different structural crises (Boyer 1986a: 72-78).

21. The distinction between the value theory of labour and the labour theory of value is presented most clearly in the essays in Elson, ed., 1979

22. This critique has been developed most fully, in terms of residual functionalism and correspondence theories, in Becker (1988).

23. It could also be argued that the distinction between necessity and contingency is relative. For, in the course of specifying a hierarchy of conditions of possibility, the more abstract levels will be compatible with more possible outcomes and indeterminate with reference to the actual result; the more concrete levels will define progressively more restrictive limits on actual outcomes as they overdetermine the more abstract conditions of possibility. Similar considerations apply to 'complexification': for introducing additional planes of analysis will further delimit possible outcomes of a given set of mechanisms. In adopting this view we can avoid the spurious difficulties involved in closing the gap between abstract conditions of existence and empirical variation in the forms through which these conditions are secured. Instead there is a hierarchy of conditions of existence corresponding to the hierarchy of levels of abstraction at which a theoretical object can be specified: the more concrete the specification of the explanandum, the more determinate will be the forms through they can be realized. Conditions of existence also have their own conditions of existence and these may include recursively reproduced features of the objects whose conditions they in turn secure. This suggests that natural necessities are contingent on the reproduction of the objects (with their internal relations) which generate these necessities; and that contingent necessities are necessary in the sense that a given combination of internal and external relations must produce this particular outcome even though it is unnecessary when viewed purely from the side of the internal relations (cf. Jessop 1982: 206, 218).

24. Not all natural objects are so clearly defined by their fixed internal relations as, say, iron is through its chemical and physical properties; ecological systems, to take a contrary example, often have ambiguous boundaries which are contingently realized and reproduced.

25. This argument should help us clarify the dispute between GRREC, which insists that capitalist laws of motion are invariant, and Boyer, who warns against accepting invariant laws and claims that capitalist laws vary with the dominant mode of development (articulation of accumulation regime and mode of regulation). See: Boyer 1986: 22, 26-7; and di Ruzza, 1987.

26. Lipietz distinguishes between an economic region and a regional armature. The former is a space 'in itself' which comprises a homogeneous area in which modes and

forms of production are articulated. The latter is a space 'for itself' where the dominant classes of the local hegemonic bloc control their own political and ideological apparatuses enabling them to regulate on a local scale some social and economic conflicts. It differs from the national state in having no universalistic legal system, no monetary unit, and no monopoly of violence (Lipietz 1985b: 11-12).

27. Even this simplifies matters by reducing institutions to a triplet.

28. The concept of 'ideal collective capitalist' suggests that a state acts to secure the collective interests of capital but does not itself act as one competing capital among others - hence its 'ideal' rather than 'material' character as a collective capitalist.

29. This phrase is used, critically, by Theret and Wiewiorka (1978).

30. This notion of selectivity is implicit in Parisian ideas on the state as an institutionally fragmented system of institutionalised compromise. They also consider how the success of state policies depends on the state's own institutional matrix and the ways it is articulated to economic structures at meso- and macro-levels. On this see: Andre and Delorme 1982 and Delorme 1987.

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