

Uncertain Futures: Imaginaries, Narrative, and Capitalist Dynamics — A Lecture by Jens Beckert



Thursday, April 30, 2020 | 4:00 – 5:30 PM

Pardee School of Global Studies | 121 Bay State Road

Dynamic capitalist economies are characterized by relentless innovation and novelty and hence exhibit an indeterminacy that cannot be reduced to measurable risk. How then do economic actors form expectations and decide how to act despite this uncertainty? This talk will focus on the role played by imaginaries and narratives, and argue that under conditions of uncertainty decisions in the economy and policy choices are often led by fictional (rather than rational) expectations. When expectations cannot be anchored in objective probability functions, the future belongs to those with the market, political, or rhetorical power to make their models or stories count.

Jens Beckert is director of the Max Planck Institute for the Study of Societies in Cologne, Germany. He is currently Theodor Heuß Visiting Professor at the New School for Social Research in New York. Beckert works in the field of economic sociology with a special interest in the investigation of markets.

