

Social Theory and the Sociological Imagination: An Interview with Nigel Dodd (1 of 2)

Part I of our interview with Nigel Dodd, interviewed by Riad Azar.

Nigel Dodd is Professor in the Sociology Department at the LSE. He obtained his PhD from the University of Cambridge in 1991 on the topic of *Money in Social Theory*, and lectured at the University of Liverpool before joining the LSE in 1995. Nigel's main interests are in the sociology of money, economic sociology and classical and contemporary social thought. He is author of *The Sociology of Money* and *Social Theory and Modernity* (both published by Polity Press). His most recent book, *The Social Life of Money*, was published by Princeton University Press in September 2014.

Azar: Do you have any reflections from the Swedberg lecture, particularly in his points on teaching 'theory' as theorizing? He seemed to believe that nothing interesting has happened in social theory since Marx/Weber. What are your thoughts?

Dodd: Well, I've thought about this a lot, because he actually said something quite precise. He said, 'research methods have advanced hugely in the last fifty – or one hundred – years, and theory hasn't advanced anywhere near as much.' This I think is a more precise formulation of the 'nothing interesting' idea. And I guess, it's difficult to compare the two, because you could see how methods get technologically more powerful as time goes on, but what can theory do?

Many key moves in theory do tend to reinvent, and I've certainly noticed that individual theorists almost go 'out of fashion' while others come in. And then you might think, well hang on, was there really a great difference?

A: It seems that many of these debates in social and political theory can be traced back to Plato versus Aristotle?

D: I think it is important to trace those things, it is important to see where a debate has gone before, and not to only reframe it. But the idea that nothing interesting has happened, that formulation, I certainly wouldn't agree with that. I think lots of interesting stuff has happened. Foucault, for example, I don't think there is anything like Foucault in classical thought.

A: What is the role of social theory in developing the sociological imagination? Specifically, in regards to your research into money and its inherently social nature, while also looking towards the increasing role of data in our society, why is theory the methodological framework that you chose? Does the use of theory say anything about your epistemological and ontological background, in other words, how we know what knowledge is and how we conceive of social reality?

D: Well, theory is what got me going, it's almost as basic as that, it's what got me started when I was a student who had no intention of ever going into academia. What got me started, I remember, was Habermas, when I was an undergrad. Theory for me then was really about trying to figure this big system out. I remember, I was in my room at university trying to write about *Legitimation Crisis*. Habermas is a bit like other systems theorists, such as Parsons, Luhmann etc. It maps out – it's almost a theory you can draw. And I was trying to see how it all fitted together, and *what* did *what* to *what* which influenced *what*. I found that thrilling. I enjoyed the political engagement of it too, but it was the intellectual puzzle that also got me going. I started enjoying theory as a sort of puzzle, and I found that I could go much further using theory – much further in exploring questions – than any other way. It just suited the way I like to think things through.

So my choice for theory back then wasn't really informed by some grand notion of what sociology should be, e.g. that it should be theory driven. I was much more naive in feeling my way into sociology, and I did theory because I liked it.

A: Your work references many sources outside of the traditional spectrum of social theory. Borges, Godelier, Plato, and Thoreau all find a place in the text. Do you think it's important for a sociologist to have a broad range of inspiration? How important are the arts and literature for the 'sociological imagination?'

D: I think it's important. It's partly taste, but in terms of my topic, there are very stable debates around money that don't really move all that far. You know, debates about the origins of money. There are two competing accounts, broadly speaking, one that emphasizes the barter myth, the other talks about primordial debt. Likewise, different accounts of how money operates or should operate in contemporary society, pretty much can be rooted back to those preliminary debates. So you've got this fairly standard monetary theory, and then around it there isn't a great deal of sociology that does very much. It's fairly predictable.

But when I first started out looking at money for my PhD I noticed that money was being talked about by sociologists, but not directly. Money appears in the work of Habermas, it appears in Parsons, Giddens, lots of different social theorists, but they don't directly take money as a problem, they just use it as an exemplar for something else. For example, Habermas uses money as an example of a process he calls 'internal colonization of the lifeworld', and money conveys this tendency, which is the tendency for rationalization to impinge upon the cultural lifeworld, on our values. He goes back to his big distinction between the system and the lifeworld, and money is the major vehicle in which the system imagines and diminishes the lifeworld, which is essentially a rehash of the old argument about monetization that you'll find in classical sociology.

More broadly, this got me into a habit of thought whereby whenever I read something, anything, I looked for money – and it always seemed to come up, in a whole variety of texts from sociology, literature, philosophy, and so on. Lots of thinkers talked about money, in ways and places you wouldn't expect.

For this last book I needed to cover the standard literature on money; I had to do that. There are chapters on Marx, debt, etc., I deal with that literature. But there was also all this really fascinating stuff that I had been reading on other projects, by Benjamin, Bataille, people like this. And I thought, no one has really published this. So I lined this material up and thought let's try and slice money up in a different way. So hence the sequence of chapters in the book dealing with origins, capital, debt, guilt, waste and so on. The idea was to introduce these thinkers, pushing the way one thinks about money into uncharted waters. As for literature, which you specifically asked about, I see it as a tool, which can often get you unstuck. That's why I use (and love) Borges, for example.

There was a moment a couple of years ago when I was chairing a talk by Paul Mason, and he said something along the lines of, 'this is a moment when our problems with the financial system are so profound that we can't just think inside the boxes that we have available to us.' He had this sentence where he said, 'if there is ever a time when we have to get metaphysical about money, it's now.' I agree with that, and it's interesting to note that it's the theoretical stuff in my book – and often the weirdest stuff – that people have gotten most excited about.

Read Part II of the interview [here](#).

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