



ASSOCIATION FOR CONSUMER RESEARCH

Labovitz School of Business & Economics, University of Minnesota Duluth, 11 E. Superior Street, Suite 210, Duluth, MN 55802

Market System Dynamics: the Value of and the Open Questions Associated With Studying Markets in Consumer Culture Theory

Anton Siebert, Witten/Herdecke University, Germany

Thyroff Anastasia, University of Arkansas, USA

A nascent body of literature that explores how markets are created and shaped captures the imagination of many researchers. This roundtable provides a first opportunity to discuss the nature of market system dynamics, its relation to other areas of study, and its future research agenda.

[to cite]:

Anton Siebert and Thyroff Anastasia (2012) , "Market System Dynamics: the Value of and the Open Questions Associated With Studying Markets in Consumer Culture Theory", in NA - Advances in Consumer Research Volume 40, eds. Zeynep Gürhan-Canli, Cele Otnes, and Rui (Juliet) Zhu, Duluth, MN : Association for Consumer Research, Pages: 1096-1097.

[url]:

<http://www.acrwebsite.org/volumes/1012458/volumes/v40/NA-40>

[copyright notice]:

This work is copyrighted by The Association for Consumer Research. For permission to copy or use this work in whole or in part, please contact the Copyright Clearance Center at <http://www.copyright.com/>.

ROUNDTABLE

Market System Dynamics: The Value of and the Open Questions Associated with Studying Markets in Consumer Culture Theory

Chairs

Anton Siebert, Witten/Herdecke University, Germany
Anastasia Thyroff, University of Arkansas, USA

Participants

Ashlee Humphreys, Northwestern University, USA
Eminegul Karababa, Middle East Technical University, Turkey
Gokcen Coskuner-Balli, Chapman University, USA
Ela Veresiu, Witten/Herdecke University, Germany
Dannie Kjeldgaard, University of Southern Denmark, Denmark
Melea Press, University of Bath, UK
Eric J. Arnould, University of Bath, UK
John W. Schouten, Aalto University, Finland
Jeff B. Murray, University of Arkansas, USA
Anastasia Thyroff, University of Arkansas, USA

A thriving and diverse body of research that explicitly explores the creation, formation, and reshaping of markets has recently emerged in the consumer literature. This research places markets as social systems at the center of their analysis and examines how they are created and/or change through the discursive negotiations and the practices of various market stakeholders. As a nascent research area that has not yet been captured by overviews, however, it is still conceptually underdeveloped, lacks an agreed upon label and has no clear research agenda. To change this and facilitate the interaction among scholars, a roundtable provides an excellent opportunity.

Studying markets as social systems that are shaped by multiple actors and constitute specific forms of social reality is of increasing interest to consumer culture theorists (Giesler 2008; Humphreys 2009, 2010a, 2010b; Karababa and Ger 2011; Press and Arnould 2011; Zwick, Cayla, and Koops-Elson 2002; Penalzo and Venkatesh 2006; Thompson and Coskuner-Balli 2007). For example, Giesler (2008) illustrates how consumers and producers variously interpret the salient narrative of intellectual property in order to construct legitimacy for their activities in the cultural creative sphere. In his theorization, cultural conflict among opposing market stakeholders drives the formation of market structures. Employing institutional theory from sociology, Humphreys (2010a) shows the rhetoric and strategic efforts used by leading members of the casino gambling industry in cooperation with multiple stakeholders to create and maintain the industry. Humphreys portrays market creation as a political and social process of legitimation. Karababa and Ger (2011) investigate how struggles between the pursuit of pleasure and religious morality composed a coffeehouse culture and an active consumer subject in the early modern Ottoman era. Illustrating the alliance and transgressions of consumers and marketers against the enforcements of the state and the religious authority over time, the authors demonstrate that market formation is a sociocultural, political, and moral phenomenon located in the broader public sphere.

However, as in every research area in its nascent state, several questions remain to be explored, linkages need to be interrogated and established, and definitions have to be found. To explore what needs to be done in the area of market system dynamics, we conducted email exchanges and a Facebook discussion with key players. Several issues emerged:

What is the relationship between market system dynamics research and other areas of study?

Some participants brought up that other social sciences have already developed very interesting approaches to studying markets as social systems. Kjeldgaard listed work from sociology (Slater and Tonkiss 2001; Callon 1998), anthropology (Applbaum 2003; Lien 1997; Garsten and de Montoya 2004), economic sociology (Granovetter 1985, as referenced by Shankar), history (Schwarzkopf 2009), and interdisciplinary work such as Friedland and Robertson 1990. Furthermore, in the marketing landscape there is macromarketing work (Layton 2011; as mentioned by Arnould), market managerial scholarship, and work by researchers in the strategy realm (e.g. Peter Dickson and Bob Lusch; as mentioned by Rindfleisch). Do we contextualize, enrich, embed, and pattern their findings, or do we actually deviate from some of the more established economic and sociological concepts?

How should this research be defined?

The terms market formation (Press and Arnould 2011) and formations (Zwick et al. 2002), market creation (Humphreys 2010a), and market system dynamics (Giesler 2008) have been used recently. Although systemic thinking is increasingly supported in the marketing field (e.g. Layton 2011), Giesler noted that “[c]alling something a system is, in very consequential ways, looking for organization, meaning, harmony, purposeful structure, functionality, wholeness, etc. while de-emphasizing externalities, problems, leakages, and contradictions.”

What are some of the unintended consequences of studying markets?

One participant said that we usually assume that markets are producers of value (e.g. identity value, economic value, structural value, technological innovations). What falls off of the analytic radar when assuming this primary role of markets? Adopting a more critical perspective, Giesler said that markets could also be regarded as agents or strategic consumers: “[H]ow do markets actively reconfigure social and cultural spheres in ways that maximize their economic and ideological returns?” How should market-focused CCT research in the future pick these consequences up?

What are future research directions?

For example, the current market legitimation theorization draws mainly upon institutional theory from sociology. Veresiu said that assemblage theory or actor-network theory provide alternate perspectives that have yet to be fully employed by consumer researchers. Giesler added that a historical understanding of how our own views of the market emerge and evolve over time relative to political, social, and economic events and broader institutional transformations could be worth future exploration. Critical work could address the role that humanistic researchers play in giving markets authenticity, meaning, integrity, and the ability to function and regulate effectively. Given the great work on markets outside of the consumer literature, however, Shankar noted that we were coming late to this game. So what can we as consumer researchers contribute?

These and other questions should be the focus of our roundtable. We hope that by finding answers and finding new questions we help develop this research agenda, which we consider to be an important source of innovation in the ACR and CCT vicinity.

The organizers will continue to facilitate pre-conference interaction among researchers with an interest in market system dynamics. Discussions on Facebook have proven to be useful in raising greater interest in the topic and the event of the round table. Complemented by email exchanges, these (and other) forms of pre-conference interaction helped to co-create this proposal and will be very important for the success of the roundtable.

As market system dynamics is a fundamentally interdisciplinary and diverse research stream that stretches across the vast field of consumer research as well as the social sciences more broadly, we aim at bringing together scholars with diverse theoretical and methodological backgrounds, not only CCT researchers. This is needed to look at what consumer research focusing on markets has done in the past, where it stands in the present, and what needs to be done to make this a fruitful exercise of scholarly activity in the future.