

REFRACTING THE GOOD IN AND THROUGH ENVIRONMENTAL MARKETS

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Abstract:

Environmental problems are often described through the notion of a market failure, or the inability of markets to account for the costs associated with the production of goods and services. The notion of market failure calls for internalizing externalities, thus focusing environmental economics on the calculation and minimization of harm and cost through the design of market interventions. A classic example is thinking of climate change as “the greatest example of market failure” (Stern, 2006) which requires valuing and accounting for the damages and costs caused by climate change.

The intersection of market failures and environmental concerns has attracted attention in STS. Work succeeding Callon’s (1998) essay on externalities has studied how economists, accountants and other actors interact in attempts to deal with market externalities through instruments like emissions trading (e.g. MacKenzie 2009). More recent work has focused on “market design” or the new types of applied engineering and economics that claims to know how to make markets respond to all sort of collective concerns (Frankel, Ossandón, Pallesen 2019). Less attention has been placed on how environmental markets perform, refract and invest in notions of the good (Asdal et al., 2021, Geiger, 2021). With the good, we refer here to a range of normative stances from the notion of individual benefit to the public good and beyond to the idea of a good economy and society.

In this panel, we are interested in papers that focus on how notions of the good are performed in and through environmental markets as well as in the production of environmental goods and services. What societal visions or sociotechnical imaginaries of the good are incorporated into and exhibited by environmental markets and their governance (and consequently which ones are excluded)? How do governments, civil society organizations and scientists aim to shape or refute environmental markets and with what notions and justifications related to the (private or public) good? How does science feature in demarcating what is thought of as a good environmental market or product? We aim to make visible how actors interacting with environmental markets are constantly reformulating notions of both the private and the public good and in doing so, are speaking for other human and more-than-human needs and desires.

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