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Georg Simmel's *The Philosophy of Money* and the Modernization Paradigm

Abstract: This article examines Georg Simmel's contribution to the understanding of how money functions in modern society, mainly scrutinizing his most important work on that topic, *The Philosophy of Money*, in the context of modernization theories. Modernization theories, as developed (most notably) by Marx, Weber, Durkheim, and Elias, attempted to explain the transition from feudalism and a closed agrarian economy to capitalism and industrial society, as well as to understand and predict the avenues, consequences, and dangers of that transformation. The author argues that Simmel's work and his theoretical framework fit neatly into the "modernization paradigm" template and, in fact, constitute one of its finest articulations. The conclusion points at those aspects of Simmel's sociology that transcend the boundaries of modernization discourse and make him a forerunner of the postmodernist structure of "feeling."

Keywords: money, modernization paradigm, modernity, Georg Simmel, transformation of the form of sociation, desubstantialization

This article is expository and comparative in nature and its aim is to render an account of Simmel's *chef d'œuvre*, namely *Philosophie des Geldes* (later referred to as *The Philosophy of Money*¹), and to reconstruct his line of thought regarding the genesis of value and money, with the consequences for modern society. The article is divided into four parts. The first section shows that Simmel, although starting from philosophically inspired phenomenology, proceeds to explain the emergence of value by anchoring it in the social substratum, that is, in the incessant flow of ongoing exchanges. Thus, in lieu of speculative reflection, Simmel develops an interactionist theoretical framework in which the sociological explanation is dominant. In the second part of the article, I discuss the implications of Simmel's conception of modernity as a chain of exchange patterns mediated by money. I claim that in order to lay the foundation for a theory of money and modern society Simmel adopts a distinctive style of thought known as the modernization paradigm. In the third part, in order to substantiate my claims, I compare Simmel's proposition with other classical formulations of modernization theory, such as those found in the writings of Marx, Weber, Durkheim, and Elias. Since any thorough comparison between Simmel and these classic thinkers of sociology would require an entire monograph, I have not made a detailed report; instead, I adumbrate and elucidate the essence of the

¹ In the article I will cite English translations of works originally written in German or French (relevant English translations are put in square brackets).

modernization paradigm. Lastly, in the closing portion of the article, I attempt to clarify which aspects of Simmel's theory justify the claim that his study is not only a classic document on modernization but actually foreshadows postmodernity and postmodernism.

Simmel, when compared to the sociological "giants" of his time, has not been extensively analyzed, and his sociology remains unelaborated even though it is perhaps one of the most interesting articulations of the modernization paradigm. Passing and perfunctory remarks on the topic can be found in various books or articles, for example, in Smart (1992: 144), Bauman (1987: 156–158), Beck and Beck-Gernsheim (2002: 26), and Weinstein & Weinstein, where *The Philosophy of Money* is addressed as "Simmel's major contribution to the classical theories of modernization" (1989: 55), and particularly in Frisby (1992: 46–58), who devoted one of the chapters of his book to Simmel's sociology, conceived as the study of modernity. However, none of these texts provides an in-depth analysis of Simmel's major book in relation to modernization theory as such and the adduced portions are by and large inchoate. This article thus aims to fill the gap and to localize Simmel's proposition on the intellectual and theoretical horizon of his epoch.

Delayed Gratification and Exchange as Sources of Value

Simmel anchors his book on money in a broader philosophic context and asks a general question about the origins of economic value. Though garbed in phenomenological and psychological terminology, the opening chapters of *The Philosophy of Money* are clearly philosophical in tone and strive to explain not only the origins of values but the origins of cognizing consciousness and objective reality as well.

Initially, neither reality nor mind exists in the proper sense. Since objectivity is not constituted, the form and content of thought are indistinguishable. Something that would serve as a pale resemblance of reality is reduced to a mere dumb correlate of physiological and psychological need, since consciousness is unable to discriminate between objective experience and psychological sensation. In Simmel's words, "mental life begins with an undifferentiated state in which the Ego and its objects are not yet distinguished; consciousness is filled with impressions and perceptions while the bearer of these contents has still not detached himself from them" (Simmel 2004: 60). Nevertheless, gradually this initial homogenous spiritual "magma," from which the fundamental objective-subjective polarity has yet to emerge, creates the value. It arises when the consciousness encounters a thing that resists being immediately appropriated. The resistance is in turn a function of distance between the consciousness and the thing as an object of desire, which comprises an inherent promise of satisfaction. This distance renders it impossible for the consciousness to "devour" the object and annihilate it straight away; thus, blind drive changes into conscious and internalized subjective desire. As Simmel puts it, "we desire objects only if they are not immediately given to us for our use and enjoyment; that is, to the extent that they resist our desire" [Simmel 2004: 63]. Value stems from this fundamental delay; the object now stands on its own as opposed to the subject as something desired



and to be absorbed only by the conquest of distance, obstacles, and difficulties (Simmel 2004: 66).

It implies that the desire is not satisfied with what is (in a given moment) literally and metaphorically “at hand”; the desiring consciousness selects its object from the whole gamut of accessible options and we start, as Simmel points out, to be “fastidious” and “picky.” This is precisely the moment when the firm ground of objectivity is finally being established. From the primeval unity of an all-absorbing and annihilating “spirit” or “vital impetus,” a value is created as a result of this distance. The thing is endowed with objective being and seems to possess objective value if and only if the subject is able to delay gratification and eliminate the overwhelming drive for instant enjoyment. Simmel’s insistence that value emerges when we withhold the drive for immediate sensuous reward is further explained by his excursion into the realm of aesthetics: according to Kant, aesthetic judgment can be passed only if we are able to withdraw our carnal investment from the aesthetic perception; it is only when we regard natural objects or works of art disinterestedly that the aesthetic judgment becomes autonomous and we are able to contemplate the beautiful and the sublime (Simmel 2004: 70–72).

The said distance between the desire and the object of desire is vital. Resistance to immediate desire initiates the process of putting off sensuous gratification, which effectively weakens the subject’s affective investment in the reality, objectifies the desire, and civilizes it. According to Simmel, the distance is an intermediate state between extreme rarity (the impossibility of enjoyment) on the one hand, and a unifying, homogenizing, unmediated presence—an unrestrained availability of the object of desire—on the other. Objectivity and value formation develop when there is an increase “in distance between the consumer and the cause of his enjoyment” (Simmel 2004: 66), but they can exist if and only if this distance can be effectively overcome (the distance must have at least a logical possibility of being effectively superseded, otherwise the desire is futile). The valuation is a by-product of desire “which is engendered by the distance and seeks to overcome it” (Simmel 2004: 66–67).

To this point, Simmel’s line of thought unfolds toward a (somewhat protracted) phenomenological axiogenesis. Values are solidified forms of desire, which clot in consciousness in the very act of delayed gratification, enabling the subject to carve single things out of the stream of undifferentiated impressions.² We are entitled to ask a critical question here: namely, why is the whole process of withdrawing from immediate satisfaction triggered in the first place? Why is consciousness to abandon the primordial feeling and immediacy of sentiment and thus erect a subject-object polarization?

The response that Simmel promptly provides is what distinguishes him from speculative philosophers and justifies his prominent place among sociologists. Value-creation is rooted in the act of exchange between two or more individuals. Exchange in turn creates a platform of intersubjectivity. Values are derivative of the ever-increasing density of re-

² It may be asked why Simmel devotes so much attention to this quasi-transcendental deduction of values and categories out of the spirit of exchange (all in all, the explanation covers more than one sixth of the whole book). Apparently Simmel paid tribute to his education in philosophy and decided to provide a sound epistemological foundation for his project.



reciprocal interpersonal relations and the thickening web of interactions. More importantly yet, even if values originate in a psychological realm (as a function of desire), they override their subjective origins and their initial arbitrariness.

Delayed gratification instantiates the emergence of objective validity and triggers the constitution of an intersubjective valuation process. Simmel explains the process by emphasizing the importance of sacrifice. Self-denial negates the immediacy of desire: one's desire is now mediated by the desire of the other. To put it simply: I can satisfy my desire only if I am able—at least partially—to satisfy the desire of the other. The crisscrossing and overlapping of desires directed at different things shapes their intellectual forms and supra-individual forms of categoriality. The objective validity (*Geltung*) of values rooted in the objective world creates an objective measure for the quantitative comparison of different qualities. The voluntary exchange is now simultaneously and importantly an equivalent exchange, since the value of the exchanged thing is transcendently grounded and henceforth intersubjective. Conversely, the equivalence of exchange is grounded in the equivalence of the repressed desires of individual subjects. Simmel emphasizes (Simmel 2004: 167–169) that value does not correspond to the intrinsic substantial quality of an object but is relative to the intensity of desire, and, like the lengths of mathematical segments, exists only in relation to another desiring consciousness (Simmel 2004: 83–84). Sławomir Magala coined the phrase that sprucely sums up Simmel's position: it is “the birth of value from the spirit of exchange” (Magala 1999: 125–136). Value in a modern sense is eventuated by comparison of the intensity of desires expressed in monetary price. Money represents then an essence of relatedness as such and in its most abstract form can exist only in a mature market economy. The existence of a monetary economy requires a new type of society, with different patterns of social interactions (*Wechselwirkungen*) and sociation (*Vergesellschaftung*).

Simmel adduces ethnological findings in support of his thesis. The concepts of values of so-called primitive people are volatile, unstable, and arbitrary, since they are unable to conceptualize value outside of the context of immediate satisfaction [Simmel 2004: 94]. Archaic tribes sometimes exhibit an outright aversion toward exchange. Simmel attributes this aversion to the lack of an objective measuring instrument, that is, to a lack of money, which is a reliable standard for exchange between effort and result (hence primitive man is never sure if the exchange is equivalent—if his or her toils and exertions are justly remunerated). This leads “primitive man” to hold both work and exchange-based economic activity in contempt. Simmel insists this is also the source of the fear of exchange on the part of primitive people since they are afraid that part of the self will be permanently detached in the act of exchange (Simmel 2004: 94). Archaic, traditional, and rural societies prefer gifts, robbery, and barter over equivalent exchange since the latter requires objective units of measurement, peaceful relations among people, trust, and the prevalence of distanced (non-emotional or at least emotionally restrained) relations among the social actors. The very form of economic exchange forces, as it were, the suppression of affective traits of personality that would taint human interactions with their emotional irrationality. Modern forms of sociation require a pure unit of measurement to express the intensity of desires, thus leading to the constitution of norms as validity (*Geltung*) (Simmel 2004: 100).



Modernity and Modern Experience: Money, Culture, and Urban Life

In the act of exchange, objects and things are endowed with objective meaning, which in turn facilitates the process of exchange. Economic exchange requires the existence of objective measures and a new web of social institutions structuring rationalized interaction patterns to provide the stability necessary for exchange to occur (the emergence of a legal framework, dispute-settlement bodies, and the nation state as a single power-monopoly; the predictability of interactions; rational calculation; the repression of aggressive behavior, etc.). Simmel at this point turns to the proper subject of his book and demonstrates that money is an essential catalyst for the emergence of rational forms of sociation, and that money and the market mechanism serve as a means of social control (Carruthers 2005: 355).

Several commentators (for example, Graeber 2001: 33; Ingham 2004: 63–66) have remarked that Simmel's thought follows the path taken by the neoclassical school of economics (Alfred Marshall, William Jevons). This school rejected the Marxist theory of labor-value and replaced it by the concept of utility, defined as the possibility to satisfy a subjective, psychological desire, according to the "law" of diminishing marginal utility and indifference curves. Drawing profusely on the neoclassical school, Carl Menger, Friedrich von Wieser, and Eugen von Böhm-Bawerk (members of the "Austrian School"), in conjunction with Léon Walras and Vilfredo Pareto, (members of the "Lausanne School"), unleashed a stringent critique of the labor theory of value and Marxist analysis of capitalism and developed instead their own theory of perfect market equilibrium (Tittenbrun 2012: 30–33). The neoclassical conception of the market as a mechanism of exchange reaching the level of perfect equilibrium and securing optimal allocation of resources does indeed bear a striking resemblance to Simmel's analysis of money as a transparent medium of pure exchange serving as a mechanism of reciprocal equivalent exchange. This observation is well grounded, but it has to be stressed that Simmel puts much more emphasis on the social ramifications of monetary exchange and in the synthetic part of his book provides a meticulous analysis of the consequences of the dominance of monetary exchange. Money, as a distillate of relatedness, is simultaneously the result and the cause of the transformation of the individual and is inextricably linked to individualization. Money's function is, as mentioned above, dialectical: it both catalyses the process of social development and in turn augments the socializing function of those "rationalized" institutional social forms that facilitate monetary exchange. Money is the measuring stick of the value of the object and represents an intellectual concentrate of "exchangeability" as such; it is "the value of things without the things themselves" (Simmel 2004: 121; Carruthers 2005: 361). The socialization forms of a mature capitalist economy are derivative of this pure form of relationality embodied in money; the indication is that "social exchange is for Simmel a social phenomenon *sui generis*" (Frisby 1992: 36; see also Simmel 1971: 43).

Money epitomizes Weberian "rationalization" as such and for Simmel it represents the hallmark of a civilizational process. As a transparent medium of exchange, money enables man to pursue satisfaction in a less constrained way than any other form of exchange. This leads Simmel to a simple yet paramount conclusion: money enables individuality to blossom and supports personal freedom and autonomy (Simmel 1991: 20). In the Middle Ages,



in traditional and mostly autocratic societies, communal obligations were much more tangible, concrete, and specific, hence hindering the development of the individual. The specificity of the pre-modern form of sociation greatly influenced personality (Simmel 2004: 343–345). Individual interests were undistinguishable from local interest groups, irrevocably linking persons with certain properties and coloring the group with their temperamental characteristics. Medieval guilds or sorage communities involved the entire person, linking the objective totality with the subjective totality: for example, a weavers' guild did not consist of individuals pursuing their economic interests but was rather a "living community in occupational, social, religious, political and many other respects" (Simmel 1991: 18; see also Simmel 2004: 345).

Transition to modernity gradually shatters the unity of close-knit communities and pre-modern occupational organizations. In the modern urban landscape money is a factor of de-personalization and objectivization, which effectively dissolves the hitherto powerful nexus of communal relations. The purely technical character of monetary exchange eliminates the personal coloration of organizations, emancipating individuals and rendering them independent. The negative freedom of the former subordinates can be eventuated only in a mature monetary economy, since monetary exchange possesses emancipatory potential and does not impose such limitations when compared with traditional barter or *corvée* (Simmel 1991: 22; Simmel 2004: 285–292). Money thus paves the way for personal freedom and produces "an insulating layer" (Simmel 1991: 18–19) between the individual and the objective social being, liberating the individual from burdensome personal investment in the act of exchange itself. Money, as a pure form of "modern sociation in itself" (Ingham 2004: 63), replaces former, mechanical communities with communities of action, focused on fulfilling particular goals. Simmel rejects the view that straightforwardly condemns money for the sublation of previous forms of mechanical solidarity and insists that in a monetary economy, and through money-mediated social interactions, people associate on a voluntary basis, thus leading to greater personal investment in a given organization but at the same time enabling them to distinguish between the personality as a whole and aspects of personality based on a given group association (Simmel 2004: 345–357). Simmel points at the social consequences of monetary-mediated consumption: as consumers, people are mutually dependent on hundreds of people, which implies that money contributes to increased specialization, division of labor, social differentiation, and personal interdependence.³

Simmel goes even further—modern freedom means the constitution of the hitherto nonexistent possibility of articulating oneself through the medium of things. This statement contrasts with the ideas of Marx, for example, for whom the root of evil was alienation, dehumanizing self-estrangement. Alienation meant being left to the tender mercies of self-reproducing capital, where human strength and creative powers become enslaved in the self-perpetuating process of capital reproduction, immortalizing human misery: people become alienated when they project their being onto things. Simmel, although wary of the alienating aspect of money, is far from making such a scathing critique of money and mate-

³ If money is treated as a fundamental social institution it immediately implies that "the instability in its systematic organization (including loss of trust, inflation) also has important consequences for the stability of society" [Frisby in Simmel 2004: lx].



rial possession. For him, money represents first and foremost an avenue for the expression of a truly civilized ego, the pronouncement of sociality unrestrained by former traditional bonds: possession enables us to imprint our mark on things and the more we possess the more our freedom is magnified and our life energy finds a host of possible existential outlets (Simmel 2004: 523). Objectivization of the will implies an accretion of freedom, thus accelerating the process of individuation.

As Heidegger would have it, monetary exchange fundamentally frames reality. The social totality is mediated through money, norms, and law, as carriers of modern universalism: they serve as a tacit unintentional background facilitating the smooth flow of human interactions. Obvious economic differences between individuals exist but social stratification reflects not the fundamental differences of social positions (for example, hidden class antagonism stemming from unequal access to the means of production, as Marx insisted) but rather differences in the potentiality of realizing freedom.

Money eliminates direct violence from daily interactions and pushes culture toward equalization. At the same time, however, it spawns an unprecedented homogeneity and apparent sameness, which is conducive to neurotic states (Simmel 2004: 257–259)—especially since it does not determine the personality of its holder. Money represents a quality-less value, reduced to pure exchangeability. Therefore, the substance of modern life “evaporates” and things are devaluated, due to money serving as the lowest common denominator. Furthermore, money conduces to the autonomization of the psychic apparatus and its functional differentiation, corresponding to the differentiation of social roles. Simmel notes that a contemporary city-dweller, when compared to a member of a traditional society, appears blasé and anxious but at the same time multi-layered and unpredictable, displaying far-reaching behavioral and psychological segmentation. An economy based on money represents the triumph of intellectual functions over the spirit. The specific mental faculty that accompanies a monetary economy is intellect—bereft of any substantiality and acting according to the rules of formal justice, universal equivalence, and division of labor, while imposing a cosmopolitan order and the dominance of intellectual work over menial labor.

A neat addendum to Simmel's *The Philosophy of Money* is his article “The Metropolis and Mental Life” (Simmel 1950: 409–427). Its essence can be summarized as follows: man currently competes for independence, sovereignty, and individuality not with the overpowering forces of nature but with the overwhelming richness of objective culture and with ever-growing functional specialization, stemming from work specialization and occupational differentiation (Simmel 1950: 420; see also Simmel 2004: 297). Psychological weariness, restlessness, and indifference are the typical psychological responses of an average city dweller in coping with the increasing pressure of sensuous stimuli attacking the nervous system (Simmel 1950: 410–411; see also Aho 2007: 450). For Simmel, the consequences of a money-driven economy and modern experience produced by an urban environment are mental fatigue and the absolute domination of the intellect over other mental faculties. Since intellect possesses the highest degree of adaptation, it has to maintain a constant high level of intensity in order to repress affections and emotive signals. Typical urban-dwellers, governed by their constantly computing reason, develop psychological toughness, which serves as an emotional carapace, leaving little room for the maintenance



of non-reified relations with fellow-citizens.⁴ Furthermore, the objectifying function of money effectively desensitizes the mind of the modern city-dweller to the multifariousness of life. The modern mind mimics social reality based on calculation; hence subjective disposition represents the internalized system of a monetary economy. As Simmel writes,

The calculative exactness of practical life which the money economy has brought about corresponds to the ideal of natural science: to transform the world into an arithmetic problem, to fix every part of the world by mathematical formulas [...] Through the calculative nature of money a new precision, a certainty in the definition of identities and differences, an unambiguousness in agreements and arrangements has been brought about in the relations of life-elements just as externally this precision has been effected by the universal diffusion of pocket watches (Simmel 1950: 412).

The colorlessness of psychic life and the interiorization of mathematical operations characteristic of the monetary economy lead to two contradictory and complementary processes: the growing uniformity of life and its direct compensation, an increasing eccentricity in conjunction with the development and proliferation of idiosyncratic behavioral patterns intended to manifest the individual's separateness.

Simmel's findings regarding the effects of modernization can be summed up by the metaphor of the "desubstantialization of life," in which money epitomizes modernity itself. Traditional society is a society of substance, whereas modern (urban) society is a society of function. Money contributes to the fragmentation and detotalization of human experience, thus reducing the avenues for an urban-dweller to attach meaning to the life process as a whole. Money makes it impossible to derive any "tangible purposiveness from the activities of everyday existence" (Goodstein 2005: 259), since it levels emotional life and induces a feeling of loss and lack of emotional connectivity (Aho 2007: 450). The historical consequence of the atrophy of the individual is the "hypertrophy of objective culture," (Goodstein 2005: 276) where the growth of cultural content stands in inverse proportion to the relative impoverishment of the modern personality (Simmel 1997: 55–75). Simmel links a subjectively experienced decrement of meaning to the functioning of a monetary economy, where money is both the medium of sociation and of a progressive rationalization of social life, and where "all higher culture depends on lengthening and differentiating the processes by which human needs are fulfilled" (Goodstein 2005: 258). *The Philosophy of Money* is an exercise in the sociology of social change, where the monetary economy shapes new types of sociation, new subjectivity, and a distinctly modern sensitivity (Frisby 1992: 43).

Simmel as a Classic Thinker of Modernization Theory

In my opinion, Simmel must be placed among the classic thinkers of modernization theory by the main thrust of his argument, its structure and rhetoric, and his insistence on the fundamental change that transpired in Europe. What *is* modernization theory, then? "Modernization theory" is an umbrella term referring to the complex processes of transformation in

⁴ This aspect of modern society was scrutinized by Georg Lukács in *History and Class Consciousness*, although Lukács criticised Simmel for his (somewhat ambiguous) praise of modern society as a symptom of the reified (or "thingified") consciousness, typical of bourgeois society: Simmel accepts the modern forms of extreme atomization and fragmentation as a given and is unable to provide a full account of society because of his focus on money and exchange instead of class structure, which determines the two former [Lukács 1971: 94–95].



technology, economy, society, and culture that eventually resulted in replacing “traditional” or “rural” societies with “modern” or “industrial” ones (Smelser and Haferkamp 1992: 12–15, 37–39). It may be argued that sociology as a discipline was born as an intellectual reaction to this fundamental shift, which resulted in the constituting of the modern nation state, the professionalization of the bureaucratic-administrative apparatus, and, most importantly, in the emergence of capitalism and industrial mass society (see, for example, Giddens 1971: xi). Modernization theory is a paradigm in the theory of social change; in other words, it is a conceptual framework which structures and directs research: a set of models, techniques, beliefs, and values to which all members of a given community of scholars are committed. It also serves as a catalogue of codified exemplars facilitating the socialization of scholars in dealing with specific field-related problems in a competent manner.

Simmel's analysis of contemporary society and a comparison of his work with the classic exponents of modernization theory will be based on their family resemblances, that is, the common underlying set of shared assumptions and tacit presuppositions shaping the semantic field of modernization discourse.⁵ The modernization paradigm may be schematically reconstructed as a conceptual meta-framework in the following manner:

1. It juxtaposes antithetical, strongly typified, pre-modern and distinctly modern social structures (in the sense of systematically reproduced social interactions), forms of sociation, and corresponding forms of agency.⁶

2. It focuses on one key factor that is deemed decisive in facilitating the process of modernization.

3. It stresses both the all-embracing nature of modernization (it encompasses all aspects of society) and its universal character.

The first feature of a modernization paradigm—namely, the bipartite scheme of apposed forms of society—is the most obvious feature that Simmel, Marx, Weber, Durkheim and Elias have in common, as evidenced in the table below. Simmel's sequence of contrasts between the natural economy and pre-modern forms of society on the one hand, and the mature monetary economy and modern forms of experience on the other, bear a striking resemblance to the classic ideas of the modernization paradigm.⁷

⁵ The explanatory power of the modernization paradigm was sometimes called into question exactly because of its clear antithetical structure. A typical objection can be found in Gusfield [Gusfield 1967], who criticized the polarity of modernization discourse as being misleading: any discourse in which certain features of traditional societies are exactly juxtaposed to those of modern society fails to grasp the factual interlacement of both. Moreover, it was claimed that modernization discourse potentially lends ideological support to post-war development theories, borrowing a conceptual framework from a now outdated evolutionary repertoire and evincing strong occidental paternalism and arrogance toward peripheral countries [*The Cambridge Dictionary of Sociology*: 394–395].

⁶ As Frisby [1992: 33] notes, the key sociologists around the turn of the century were facing a situation “in which the attempt to distil what is new, what is modern in modern society, can only be performed in terms of a juxtaposition with its opposite.”

⁷ We can supplement these schematic enumerations by adding authors who preceded, built on, and expanded the “modernity discourse”: Ferdinand Tönnies (who introduced the distinction between *Gemeinschaft* und *Gesellschaft*); the Frankfurt School, which analyzed the tension between instances of substantial and instrumental reason [Horkheimer 2004] and the encroachment of instances of instrumental reason upon traditional spheres of the social world [Habermas 1987: 543–669]; Robert Redfield, who contrasted isolated, closed peasant or folk societies to open urban society [Redfield 1956]; and Karl Polanyi, who discriminated between an embedded pre-modern economy (where markets were not essential for the functioning of the society) and the disembedded modern economy, with a state-protected market as a focal point of social reproduction, aiming at constant improvement and evolution [Polanyi 2011].



Table 1

Traditional society	Modern society
Karl Marx	
<ul style="list-style-type: none"> — feudal relations based on manorialism; — stratification based on prestige, strict status ascription; — use value, natural goods; — natural economy; — land tenure and socage; — ethics of honour; — teaurization of valuables and hoarding; — no separation between the intellectual and menial labour; — agrarianism and mercantilism; — dominance of physical violence, theological legitimization of inequality; 	<ul style="list-style-type: none"> — capitalistic relations, class antagonism; — stratification based on class and ownership of the means of production; — exchange value, commodity; — industrial economy; — capital and labour wage; — utilitarianism; — reinvestment of surplus; — separation of intellectual and menial labour; — liberalism; — dominance of economic constraints, ideology as legitimizing strategy; [Marx & Engels 1978]
Max Weber	
<ul style="list-style-type: none"> — traditional-affective action; — closed rural communities; — religious and theological worldview; — undifferentiated simple social system; — traditional and charismatic authority legitimization; — enchanted world; — household as a basic unit of economic calculation; — heterogeneous ethics grounded in religious worldview; — art anchored in religious worldview; 	<ul style="list-style-type: none"> — formal-rational action; — complex modern nation states; — scientific worldview; — differentiated complex social system; — rational-legal legitimization of authority (bureaucracy); — disenchanting world; — capitalistic enterprise as a basic unit of economic calculation; — autonomous, formal and secular ethics; [Weber 2005; Habermas 1984: 143–273] — autonomous art; [Habermas 1984: 282–287]
Émile Durkheim	
<ul style="list-style-type: none"> — mechanic solidarity and collective consciousness; — no labour differentiation; — importance and dominance of kinship; — relatively unstructured primitive lineage societies; — strong social cohesion, dominance of repressive penal law; 	<ul style="list-style-type: none"> — organic solidarity; — complex labour differentiation (advanced division of labour); — dominance of social ties stemming from cooperation; — highly structured industrial society of individuals; — loose social cohesion, anomy, dominance of cooperative law; [Durkheim 1984; Giddens 1971: 65–119]
Georg Simmel	
<ul style="list-style-type: none"> — gift, barter and robbery as dominant forms of circulation of goods; — close relation between personality and property; — specific and stable communal bonds; — immediate gratification; — lack of objective value; — no equivalence between qualities; — non-voluntary organizations (ascriptions); — lack of calculation, imperfect and incomparable measures; — volatility of social relations; — rural environment; — dullness and predictability of character; — world of substances and essences; 	<ul style="list-style-type: none"> — monetary exchange based on equivalence of values; — impersonality of economic ownership; — personal freedom and autonomy; — delayed gratification; — interpersonal objectiveness of value; — qualities reduced to quantity; — prevalence of voluntary organizations; — calculation and domination of mathematical operations; — stability of social relations; — urban dwellings; — neurasthenic personality, anxiousness, indifference and nervousness; — world of functions and relations;
Norbert Elias	
<ul style="list-style-type: none"> — uncivilized state; — low threshold of internal control regarding bodily functions and sexual life; — low shame threshold; — direct violence and overt aggression, external social control; — emphasis on short-term desires and emotional needs; — dispersed authority, no single power centre; — weak self-reflection, spontaneity of actions; 	<ul style="list-style-type: none"> — civilization, <i>habitus</i>; — internal control and strict discipline of bodily functions and sexual life; — high shame threshold; — repressed and regulated violence, internalization of social control through guilt, shame and embarrassment; — emphasis on longer-term consequences of human action; — central authority and state power-monopoly; — psychologization and rationalization of conduct; [Elias 2000: 365–436; van Krieken 2005: 81–130]



Simmel's ruminations in *The Philosophy of Money* clearly meet the second requirement of modernization discourse, since he concentrates on one factor as a carrier of modernization. In Simmel's case, we are dealing with an individualization where former communities of fate are replaced with free-floating aggregates of individuals deprived of previously obvious normative signposts, and the factor that has contributed to the decoupling of individuals from the social group is money, which is investigated both as a medium facilitating economic and social change and at the same time as a symbol of a pure form of sociation and modernity as such, its quasi-metaphysical first element.⁸ For Marx, modernity is an autonomization of capital reproduction, which takes over the process of production itself (Sayer 1991: 18) and transforms it into a mere vehicle of capital expansion, contributing to growing social and political polarizations. Durkheim singled out the division of labor and increased social differentiation as hallmarks of modernization and feared that both are conducive to anomic states (Durkheim 1984: 291–310). Weber in turn insisted that the essence of modernity should be understood as the disenchantment of the world and the gradual rationalization of society, the economy, and politics (Habermas 1984: 143–273), while Elias equated modernization with a civilization process, that is, the increased internalization of restraints and internal affective control coupled with the establishment of a single power monopoly (i.e., the modern state) (Elias 2000: 363–436).

Finally, in the case of Simmel, money, both as a form of social interaction and an economic fact, is an element of modernization that is imprinted on all social spheres. Simmel's *The Philosophy of Money* laid the foundation for a veritable torrent of essays and articles in which he traced the radiating effect of modern patterns of sociation effectuated within a monetary economy on virtually every aspect of social life: culture, leisure activities, fashion, the situation of women, style, meals, exhibitions, prostitution, and so forth. Again, he shares this emphasis on the all-embracing character of modernization with the other classic thinkers of the modernization paradigm. Marx equated modernization with the advancement of capitalist social relations and their spread around the globe, in which capital reproduction permanently changes all human interactions into exchange-value. According to Giddens, three volumes of Marx's *Capital* "document this metamorphosis of human relationships into phenomena of the market" and show "how the universalization of social relationships achieved by bourgeois society is only accomplished by their trans-

⁸ Simmel disregards non-monetary determinants of individualization, pointing at the crucial role of monetary mediation in forming a modern type of association: "Money has made it possible for people to join a group without having to give up any personal freedom and reserve. This is the fundamental, extremely important divergence from the medieval form of unification which did not distinguish between man as such and man as a member of an association. [...] Only money could bring about such associations which in no way prejudiced the individual member; only money could create, in its pure form, the association for particular purposes—a type of organization that united individuals' non-personal elements in a project" [Simmel 2004: 345–347]. See also Otthein Rammstedt's *Individualisierung* entry in *Lexikon der Soziologie*: "[Individualization] for Simmel designates gaining independence from communal contexts: it manifested in the 18th century as a loosening of political-structural restraints, in the 19th century as an obligation to be different, which, as Simmel demonstrated, stems from the implementation of individual property rights, eventuated first and foremost by money and a monetary economy (1900). Only then were the modern forms of life made possible, not as a priori associations (the family or estate realm), not as a life partnership, as, for example, in a guild or corporation of related individuals, but as a voluntary association [*Verein*]. Thus individualization in no way led to the decline of the association as such," in: *Lexikon der Soziologie* ed. by Werner Fuchs-Heinritz, Rüdiger Lautmann, Otthein Rammstedt et al., 4th edition, 2007 (1973), Wiesbaden: Verlag für Sozialwissenschaften, p. 292.



mutation into class relationships” (Giddens 1971: 64). Durkheim insisted that the division of labor was not to be treated as a merely “economic” phenomenon spurred by the development of industry: the specialization of labor and its effects are to be discovered in every aspect of the society, be it law, art, science, or government.⁹ Weber’s rationalization, as a progressive dissolution of the former metaphysical-religious worldviews and the emergence of modern structures of consciousness, is embodied in two fundamental institutional complexes governed by the purposive-rational action, namely, the capitalist economy and the modern state (Habermas 1984: 217), which effectively impinge on society as a whole and entail a form of social integration that “anchors the structures of purposive rationality in the personality system” and establishes “a system of compulsory norms that is suited by its formal structure to require of actors, as legitimate behavior, the purposive-rational, exclusively success-oriented pursuit of their own interests in an ethically neutralized domain (civil law)” (Habermas 1984: 219). Finally, Elias tracked the civilization process in subtle changes in personal hygiene and etiquette and famously investigated the evolution of table manners (the use of napkins and cutlery—the knife and fork), rules concerning blowing one’s nose, spitting, “natural functions,” etc. All these apparent trifles provide support for his thesis regarding the creation of internalized control mechanisms and the exclusion of violence from the public sphere, and confirm fundamental and universal social change, that is, the process of civilization.¹⁰

It must be mentioned that apart from the similarities between Simmel and other classic thinkers, there are also some differences. For example, Simmel is reluctant to apply the reified notion of society and his sparse and occasional use of classic sociologic terms such as “social structure” or “social institution” is telling in this context. His theory is based on the above-mentioned analysis of forms of interaction and sociation; his definition of society as a number of individuals connected by interactions (Simmel 1950: 21–22; Simmel 1971: 6–23) evinces a more interactionist leaning. His insistence on the importance of a micro-sociological perspective and preference for bottom-up analysis puts him closer to Elias’s “figurational” or “processual” sociology, which is focused on relations and social processes, and scrutinizes the slow evolution of daily practices in order to explain “social life as the unplanned and unintended outcome of the interweaving of intentional human actions” (van Krieken 2005: 47). It must also be stressed that Simmel is as illuminating in his analyses as he is undisciplined and often inconclusive. As Goodstein notices, Simmel evinced an impressive and remarkable erudition in his writings (Goodstein 2005: 255), enabling him to

⁹ Not incidentally, Durkheim opens his *Division of Labour in Society* with an analysis of law to serve as an indicator of a given type of solidarity: modern times are characterized by the prevalence of restorative law (civil, commercial, procedural, administrative, and constitutional) over repressive (penal) law.

¹⁰ In this case “evolution” should be understood simply as a form of orderly change. Classic thinkers of modernization theory were sceptical of the idea of universal teleological progress (understood, for example, as an unfolding of the spirit) and eschewed the strictly evolutionary scheme associated most commonly with August Comte and Herbert Spencer. Nevertheless, they retained the notion of the scientifically proven evolution of society, that is, the idea that when a certain level of development has been reached, the transformation is unlikely to be reversed. In this group Marx clearly stands out since he provided (particularly in *German Ideology*) a conception of the main stages of society’s development, stemming from the progressive change of labor relations. Contrary to the common interpretation, Weber is here the most ambiguous figure. According to Johannes Weiss, Weber’s theory of rationalization “is characterized by deep, internal tensions and contradictions” in which there is “no place for a one-dimensional, unilinear, and so ineluctable developmental process” [Weiss 1987: 154–155].



integrate apparently disparate threads of thought. He leaps from speculative philosophy to empirical sociology to ethnographic reports within a single paragraph, skillfully interlacing and supplementing his narration with psychological observations. He appears to belong to the now almost extinct genre of the philosophizing sociologist whose writings seem relatively distant from academic rigor, as evidenced by the utter lack of footnotes and a penchant for sweeping global syntheses. His thought seems to zigzag and meander from one enlightening and inspiring epiphany to another, and his *Philosophy of Money* is as rife with brilliant observations as it is rhapsodic—perhaps unwittingly mirroring the fragmentation of modern experience. When compared to the classic thinkers of the modernization paradigm it might be claimed that he lacks methodological rigor, a clear conceptual frame, and focus.¹¹

Nevertheless, *The Philosophy of Money* represents a unified whole when interpreted as an original take on modernization and the genealogy of “forms of life that characterize modern existence” (Goodstein 2005: 256). Simmel’s metaphor of the desubstantialization that accompanies the processes of the emergence of rational institutional forms can be fruitfully used as a heuristic tool explaining contemporary processes of the progressive reduction of traditional norms to purely quantitative characteristics. The author will try here to apply Simmel’s theory of equalization and qualitative dissolution generated by money in order to explain the current change in the evaluation of research-scientific output, that is, to explain the emergence of the ranking point system as a platform for intersubjective comparison. When analyzed through the lens of Simmel’s theory, the academic score system, which is correlated with the number of articles published in so-called “quality journals,” fulfils a similar function within the academic environment as money in a mature economy. The reasons for substituting a mathematical quantity for a qualitative opinion issued by a specific authority become obvious if we turn to Simmel’s insights. In days of yore, the academic world had a quasi-feudal structure and was a last stand of the “quality” and “solidity” cult, which was manifested in the non-negotiability of the judgments passed. The relative scarcity of existing scientific institutions was matched by the dense network of interpersonal ties, alliances, and “schools,” where anonymity was unthinkable and respected authorities well entrenched. No important publication could pass unnoticed since the respective field of science usually created a strict professional hierarchy by means of controlling the distribution of academic prestige (for example, there were few important journals). Increase in the number of scholarly institutions led directly to exponential growth in the absolute number of publications and citations in recent decades (Bornman and Lütz 2015). This, coupled with the increased inter-university mobility of scholars, rendered obsolete the former qualitative assessments, which relied heavily on personal acquaintance and established authorities in a given field. The proliferation of the number of publications and the increasing density of interpersonal ties created a demand for quantitative evaluation. Purely numeric characteristics such as impact factor, or *h*-index (which measures both productiv-

¹¹ Durkheim excoriated Simmel’s book for floating in the shallows of unscientific “metaphysical ideology” [Magala 1980: 116], Frisby labelled Simmel’s sociology “impressionistic” [Weinstein & Weinstein 1989: 48] and Donald N. Levine even claims that “crucial aspects of his methodology are unacceptable. His substantive results must with unusual frequency be regarded with reservations, and not seldom they must be rejected outright. In addition, his mode of exposition strikes one at times as strange, and often it is at the very least uncongenial” [Donald N. Levine in Simmel 1971: xlvi].



ity and citation impact), are much more functional and have become a “scientific” currency, devoid of the typical characteristics of the former institution of knowledge cultivation.

As Simmel noticed in his *Philosophy of Money*, modernization may be viewed as a process leading to the creation of pure exchangeability, which yields both positive and negative consequences. In the case of scientific output, the positive side of the said process of quantitative reduction is the possibility of unbiased and objective evaluation, expressed in purely bibliometric terms. Moreover, a quantitative parametric assessment pulls us out of a given scientific and research environment, which can be potentially oppressive since it often exerts various forms of non-merit-based social control. On the other hand, the quantitative assessment of scholarship leads inevitably to the entropy of significance—as predicted by Simmel. In the case of money, autonomization means that the causal chain between the desired object on the one side and money on the other becomes blurred to the point where money becomes an end in itself [Simmel 2004: 309]. In the case of a market economy it leads to the dominance of the financial sector, where economics is subsequently replaced by financial analysis or sometimes even equated with chrematistics. In the case of science, the autonomization of point-collecting leads to a “point-collecting fever” (the “publish or perish” attitude) and citation frauds, where the relevance of a given research is directly equated with bibliometric robustness.

Conclusion: Modernity and Beyond

According to Simmel, money can be seen not only as a carrier of rationalization and modernization but, by the same token, as a symbol of modernity as such. It is no coincidence that Simmel is often interpreted as a perceptive explorer of modernity and its emotional landscapes. In fact, I would argue that one of Simmel’s greatest insights lies precisely in his illuminating account of the experience of modernity as a free-floating form eviscerated of meaning.¹² Simmel deemed that contemporary urban life, with its irregularity, ceaseless bustle, and excitement, eventually blunts our senses and leads to existential monotony and boredom. Defense mechanisms against modernity are the above-mentioned blaséness, the intellectualization of life (Simmel 2004: 433), retreat to an inner sphere, emotional distance, and general antipathy toward others. The desperate search for eccentricities and the affirmation of one’s individuality at any cost, coupled with the radical privatization of subjective culture in essentially depersonalized and fragmented urban environments, results in the prevalence of “normal schizophrenia, mild and, indeed, functional schizophrenia”¹³

¹² This is not to say that Simmel’s stance is utterly opposed to Marx’s, Weber’s or Durkheim’s. Quite to the contrary, Simmel’s metaphor of desubstantialization and disintegration of the traditional forms of sociation echoes and complements Marx’s remarks on the transient and interim character of modern times (“all that is solid melts into air” [Tucker 1978: 475–476]), Weber’s saturnine predictions regarding the “iron cage of rationality,” loss of freedom, and lack of control in a bureaucratized social world [Weber 1992: 123] or Durkheim’s anxiety concerning the anomic tendencies in modern society (lack of common categories, norms, and values holding society together). What distinguishes Simmel is his unrivalled mastery of the sociological essay, in which he focuses mostly on the proliferation of objective content and subjective attempts to attach meaning to the minutest aspects of everyday life.

¹³ It could be claimed that Simmel’s insistence on the fragmentary and punctual experience of modernity antedates Jameson’s analysis of the schizophrenic time perception in late capitalism. Admittedly, Jameson uses



(Weinstein & Weinstein 1989: 57), perpetuated by the monetary economy as its necessary mental supplement. The enlargement of objective culture puts an enormous strain on individuals, who must now shape their own lives. Thus, “the individual, not his or her class, becomes the unit for the reproduction of the social in his or her own lifeworld. Individuals have to develop their own biography and organize it in relation to others” (Beck and Beck-Gernsheim: 2030).

Simmel's claim that blaséness is a necessary psychological response to relentless hyper-stimulation, his theses on the aestheticization (and an-aestheticization) of the quotidian, and the fragmentation of modern experience as a by-product of the monetary economy, go beyond the modernization paradigm and have a clear postmodern undertone (Frisby 1991). The acceleration of human life, leading to the craving for the unexpected and for “adventure” (Simmel 1997: 221–232), the pursuit of out-of-the-ordinary, hypnotic, and dream-like qualities with the aim of relishing uncertainty instead of perceiving it as danger, the relative unimportance of any personal commitment (Aho 2007: 459), the multiplicity of segmented contacts (Weinstein & Weinstein 1989: 57), the omnipresence of the aesthetics of momentary impressions, and shock as a direct consequence of modernity (Goodstein 2005: 275)—all of these overlap with theses found in works by Benjamin, Baudrillard, Maffesoli, and Bauman. Simmel's penetrating insights, however, do not lead him to a straightforward lament over “loss of meaning experienced as a consequence of the hypertrophy of means over ends” (Goodstein 2005: 277). Again, Simmel's position is here much more ambiguous; from his own position as an estranged intellectual, he sees modernity as liberating but at the same time leading inevitably to discontent. This draws him closer to the host of postmodern sociologists of culture who dropped a more rigorous analysis of society in favor of poetic cultural reflection, dissecting the attitude of the uncommitted *flâneur* and linking the aestheticization of urban experience with the fundamental insubstantiality of modern life.

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a Lacanian framework and defines schizophrenia as a breakdown of continuity in the signifying chain [Jameson 1991: 26]; nevertheless, his description of schizophrenia bears a striking resemblance to Simmel's observations. “With the breakdown of the signifying chain, therefore, the schizophrenic is reduced to an experience of pure material signifiers, or, in other words, a series of pure and unrelated presents in time” [Jameson 1991: 37].



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