

Nigel Dodd: An Appreciation

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Abstract

Professor Nigel Dodd was a long-standing and much-loved member of the Editorial Board of *Economy and Society*. He sadly passed away in August 2022. In this short piece, we express our heartfelt gratitude for Nigel's contributions to the journal and briefly introduce a virtual collection of 4 papers assembled to register our appreciation. The papers are free to access from the Collections section of our website throughout 2023, and include Nigel's 'Reinventing monies in Europe', published in *Economy and Society* in 2005.

Current and former members of the Editorial Board of *Economy and Society* are greatly saddened by the passing of Professor Nigel Dodd in August 2022. Nigel was a long-standing and much-loved member of our Editorial Board. He first attended a Board meeting of *Economy and Society* on 6th November 2009 and continued to contribute to the work of the journal through to the last months of his life. As a teacher, writer, theorist and Editorial Board member, Nigel championed the development of Sociology, especially the field of economic sociology and the social theory of money. He committed several years to roles as Editor-in-Chief of the *British Journal of Sociology* and Head of the Department of Sociology at the London School of Economics (LSE).

In this short piece, we clearly cannot do justice to Nigel's intellectual, educational, and disciplinary legacy. We nonetheless feel moved to express our heartfelt gratitude for Nigel's contributions to *Economy and Society*, and to acknowledge the journal's multiple debts to him. During his long period of service as member of our Editorial Board, Nigel did not take up the role of Managing Editor. However, given our unique editorial processes – members of the Board play very active roles as reviewers of paper submissions and co-curators of Volumes and Issues – Nigel greatly helped to shape the direction and qualities of *Economy and Society*.

To register our appreciation for Nigel's contributions to the journal, we have assembled a virtual collection of 4 papers which are free to access from the Collections section of our website throughout 2023.² We provide brief introductions to each paper below. Core to the virtual collection is 'Reinventing monies in Europe', originally published in *Economy and Society* in 2005, in which Nigel further elaborated his position in social theory debates about

¹ We would like to thank former members of the Editorial Board of *Economy and Society* for sharing their memories and reflections of Professor Nigel Dodd.

² <https://www.tandfonline.com/journals/reso20/collections>

money. The additional papers in the collection include commentaries and responses from his principal interlocutors which also appeared in the pages of the journal.

Supervised by Anthony Giddens, Nigel was awarded his doctorate from the University of Cambridge in 1991. He lectured at University of Liverpool before moving to LSE in 1995. At his inaugural professorial lecture at LSE, shortly after the publication of his 2014 book and tour de force, *The Social Life of Money*, Nigel told a story of how - as a student - he'd had a summer job working on the security vans that ferried money between bank branches in the southeast of England and a depot on the outskirts of London. At times, he'd nap in the back of the van during his shift, making himself comfortable on his 'cash mattress'. Somehow, he reflected, the money must have got into his thoughts as he dozed. His emerging critical interest in money was shaped by his engagement with the work of Georg Simmel - an intellectual attachment that was to deepen throughout his career. Simmel remained his close companion as a teacher and writer, as Nigel explored the enduring insights of modern social theory with generations of students and his readers. He had begun work on a new book on Simmel at the time of his death.

Looking back, it's clear that a canny broker might have advised young scholars in the late 1980s and early 1990s to 'buy' money. Money became as germane to social and political economic analysis at the end of the twentieth century as it had been to a figure like Simmel at its beginning. In a period marked by currency unions and crises, devaluations and bank runs, persisting dollar hegemony and central bank independence, the inexorable rise of shadow banking and financialization, the explosion of crypto- and community currencies, and growing critical interest in customary and cashless systems of payment, money appeared everywhere as central to societal dynamics. Nigel was one of the first scholars during this time to engage seriously with the meanings and manifold forms of money, bringing longer traditions of critical scholarship to bear on money's new incarnations and emergent potentials. His first book, *The Sociology of Money: Economics, Reason & Contemporary Society*, was published in 1994. Based on his PhD thesis, it served as a significant spur to the study of money and finance in Sociology and elsewhere, including Anthropology and Geography. Indeed, it was also during this period that Nigel began to act as a regular external referee for papers submitted to *Economy and Society*. The journal published a relatively large number of papers on the social theory of money around the turn of the millennium, and many no doubt benefited from his razor-sharp reviewing skills.³ Even prior to joining the Editorial Board, then, Nigel's writings and work influenced the content and course taken by *Economy and Society*.

Editorial Board members who were present at Board meetings during the 2010s, mostly held at LSE on Friday evenings, have fond and enduring memories of discussions with Nigel. Underpinning Nigel's contributions to these meetings was the care and attention he devoted to reviewing paper submissions. He was a wide and deep reader and a wonderful writer, and his brilliance on the page extended to his informed and thoughtful referee reports which, without fail, he diligently submitted to the Board ahead of time. Nigel was a wonderfully generous reviewer who offered astute insights to paper authors and his fellow Board

³ See, for example, Fine and Lapavistas (2000), Ingham (2001), Pryke and Allen (2000), and Zelizer (2000).

members alike. He had a gracious way of opening intellectual worlds up for others, ensuring it was always an invitation rather than a performance. Nigel would look for the good in work, attentive to the interest and originality readers might find in a paper and making positive suggestions for revisions and resubmissions wherever he could. He was ego-less as a reviewer, straightforwardly committed to helping make scholarly work better.

At Editorial Board meetings, Nigel was a very affable, articulate and intellectually incisive presence, lively and keen to share but extremely professional. He respected the history of the journal and was proud to be part of the collective. Nigel's interventions at meetings were often to the point and decisive, and much valued by Board members for that reason. One former Board member admits they felt a bit in awe of Nigel's knowledge and easy sense of authority. But the interventions that Nigel made were also often laced with wry and sardonic humour. He put his case for or against the publication of individual papers with great erudition and wit, but he would never grandstand and often chose to return home to family at the close of meetings rather than join his fellow Board members for dinner.

Quietly, over time, the cumulative effect of Nigel's work on the Editorial Board made a big difference to the journal – he shaped the strategic trajectory of *Economy and Society*. He helped both to make the core concerns of economic sociology and allied fields more prominent in the journal's portfolio, and to broaden the social theoretical traditions with which it engaged. In his own writing during his first years as an Editorial Board member, Nigel was co-editing (with Patrik Aspers) an advanced textbook covering theoretical traditions and innovations in economic sociology – *Re-Imagining Economic Sociology* was published in 2015. As this book demonstrates, he was notably open to new theoretical ideas and interdisciplinary approaches, a quality which he further imprinted on the journal.

Nigel's contributions to *Economy and Society*, like his scholarship in the round, were thus profound in every sense of the word. A quick search of the word 'profound' will bring up three different meanings: 1) intense, as in an intense emotion, 2) having great insight or knowledge; and 3) very deep. His work reflected each of these things, but the last aspect characterized it in every way. Take a scholar such as Georges Bataille, whose ideas informed some of Nigel's argument in *The Social Life of Money*. Nigel did not simply engage with Bataille in a fruitful way; rather, he followed the lineage of some of Bataille's more iconoclastic ideas to their source. He immersed himself in Bataille's economic milieu and the economists who influenced Bataille, and this helped Nigel to identify previously neglected aspects of Bataille's thought. Bataille was and still is underappreciated as a political economist because he lacked formal training in economics. But Nigel – never a disciplinary jingoist – let his own insight inform his judgement of the value of Bataille's work, and the results were path-breaking. He used Bataille to make new points about the necessity of seeing economic abundance as both a threat and an opportunity when it came to the problem of political sovereignty. The intersections between economic abundance and political sovereignty were largely neglected across the social sciences before *The Social Life of Money* was published. Contrary to the political economy of 'scarcity,' what Nigel recovered from Bataille was an insistence on the importance of seeing abundance as a problem in distinctive ways that a narrower focus on

scarcity can occlude. Nigel was the type of scholar who would read every footnote in every text and then use those notes like a type of ladder to reach new heights of understanding. It is hopeful to feel like we are still climbing with him.

Nigel Dodd's (2005) paper, 'Reinventing monies in Europe', is the starting point for our virtual collection of 4 free access papers that also includes scholars who built upon and engaged with his work.⁴ Originally published in Volume 34, Issue 4, it places what was, at the time, the recent consolidation of the Euro in the context of 'two simultaneous trends': the increasing homogenization of money as currency, on the one hand; and the diversification of 'monetary forms that are not issued by states, such as electronic money and complementary currencies', on the other. While offering a careful analysis of the cultural, material and institutional hybridity of the Euro, it was nonetheless clear that the paper's core purpose was to further elaborate Nigel's position in social theory debates about money. A decade earlier, in *The Sociology of Money*, he had taken aim at two binaries that frame conventional understandings of money: rationality-irrationality which, for Economics in particular, determines monetary exchange to be inherently calculative; and, the Polanyian distinction which tends to inform the Anthropology of pre-modern-modern money. In the face of the ostensible rationality and singularity of modern money, he drew together currents of social theory to foreground the complex social and political arrangements of monetary relations. Nigel takes this perspective further in 'Reinventing monies in Europe'. First, he defends and extends his earlier position, arguing against somewhat reductionist sociological approaches which conflate money with currency and define it as the money of account established by the state. Second, in the conclusion to the paper, Nigel reaches for a theoretical anchor in Georg Simmel's 'pure concept' of money as a hugely powerful idea and fiction which 'can never empirically exist', and thereby set the stage for the key claims he later advanced at much greater length in *The Social Life of Money*.

The second paper in our virtual collection is authored by Emily Gilbert (2005).⁵ It was originally published in Issue 33 of Volume 34, several months ahead of Nigel's 'Reinventing monies in Europe'. We include it in our virtual collection because it illustrates - more broadly, and aside from Nigel's subsequent writings - how his approach to the social theory of money influenced work published in the journal. In 'Common cents', Gilbert calls for greater analytical attention to the spatial and scalar dimensions of money, especially the role of currency (as a particular form of money) in the territorialization of the state. She finds a large measure of inspiration in Nigel's emphasis on 'the networks of social relations that enable the transaction of money'. As Gilbert summarizes it, Nigel's 'money networks' approach includes spatiality as one of five intrinsic principles and properties of money, alongside accountancy, regulation, reflexivity, and sociality. Gilbert leans heavily on this approach to begin to unpack the 'functional rather than necessary' relationships between money and nation-states, and to stress 'how geopolitical borders have a historically specific (rather than definitive) role to play in

⁴ <https://doi.org/10.1080/03085140500277096>

⁵ <https://doi.org/10.1080/03085140500111832>

monetary organization'. Gilbert's analysis is also particularly attentive to the ways in which money-state relations are forged through the materiality and symbolism of currencies as paper and metal objects in circulation, a dynamic which she suggests Nigel's monetary networks approach omits. Always alive to his position in debates, it was thus perhaps no surprise that Nigel's update to his ever-evolving approach in 'Reinventing monies in Europe' insists the analysis of money should consider monetary media in addition to monies of account.

The third and fourth papers in our virtual collection are commentaries and responses provoked by Nigel's 'Reinventing monies in Europe'. Viviana Zelizer's (2005) 'Missing monies' was published in the same Issue as 'Reinventing monies'.⁶ It provides a sympathetic critical engagement, putting the analysis of the monetary practices and relations of migrant remittances 'to the Dodd test'. Zelizer praises Nigel's refusal to theorize away the diversities and proliferations of monies in favour of a more precise understanding of money centred on modern fiat currencies, not least because such a refusal also undermines the powerful myth that market relations are the 'real' and only economic relations worthy of academic and political attention. For Zelizer, migrant remittances are monetary relations which are socially differentiated precisely because they are what she calls 'interpersonal transactions'. In keeping with her wider inputs to the social theory of money, Zelizer thereby points out how Nigel's approach to analysing monies as both money of account and monetary media should be supplemented by thoroughgoing concern with their social bases and differentiations.

Geoffrey Ingham (2006) provides the final paper in the virtual collection.⁷ Originally published in Issue 2 of Volume 35, Ingham's 'Further reflections on the ontology of money' responds to both Nigel's 'Reinventing monies' and an earlier paper, also published in *Economy and Society*, by Costas Lapavistas (2005). In 'Reinventing monies', Nigel focused largely on Ingham's influential work to evidence the claim that social theorists were tending to conflate money with currency and define it as the money of account established by the state. In 'Further reflections', Ingham robustly defends his position, reasserting that the essential features of money are that it operates as an abstract measure of value and relies upon sovereignty for its existence. In 'setting matters straight', Ingham holds that he is attentive to the importance of monetary media (the material stuff of money) as a means of storing and transporting value, even if he holds money of account to be money's defining characteristic. He also holds - not unlike Gilbert's position in 'Common cents' - that the significance of sovereign power and space in his approach to money does not proceed from an *a priori* assumption, but results from 'historical generalization' which is 'indisputable'. As 'Further reflections' also illustrates, the social theoretical debates about money that Nigel did so much to enliven in the pages of *Economy and Society* were very lively indeed.

⁶ <https://doi.org/10.1080/03085140500277153>

⁷ <https://doi.org/10.1080/03085140600635730>

Nigel Dodd was a terrific intellect and a lovely person who we greatly miss. He was always pushing concepts to their limits, always deeply committed to the work of thought while, at the same time, resolutely guarding his privacy and keeping academic work in its proper place. Readers will continue to encounter Nigel's critical voice in his writings on social theory and the sociology of money. We will seek to continue to build on his contributions to *Economy and Society*. Those colleagues and students who knew him also have rich memories of his irreverent humour. Nigel combined serious scholarship and unflinching commitment to Sociology with the simple refusal to take academia - or himself - too seriously.

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