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THE SOCIAL CONSTRUCTION OF “GREEN” MARKETS: ENVIRONMENTALISM AND THE DYNAMICS OF ECONOMIC FIELDS

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ABSTRACT

The purpose of the paper is to review the contributions of political-cultural sociological approaches to the changes in economic practices resulting from the rise and increasing incorporation of environmental criticism. In contrast to approaches of economics, which propose performative models, the inductive and historical understanding of the ongoing transformations in the economic sphere is emphasized. It is proposed that a combination of macroinstitutional approaches and pragmatic sociology of critique, which provide a basis for understanding environmentalism as a set of rising moral values, with insights of fields theories developed by Bourdieu, in sociological neoinstitutionalism, and the strategic action fields perspective, which address social movements that promote the incorporation of these values in specific sectors, enable the understanding of the social construction of “green” markets. Integrating elements of these approaches, a set of precursor empirical studies is discussed, addressing the processes through which a “sustainable” ethos that preserves the premises for the operation of economic fields has been developing.

RESUMO

A CONSTRUÇÃO SOCIAL DOS MERCADOS “VERDES”: O AMBIENTALISMO E A DINÂMICA OS CAMPOS ECONÔMICOS

O objetivo do artigo é revisar as contribuições de abordagens sociológicas político-culturais acerca das transformações das práticas econômicas decorrentes da ascensão e crescente incorporação da crítica ambientalista. Contraindo as abordagens da economia, que propõem modelos performativos, enfatiza-se a compreensão indutiva e histórica das transformações em curso na esfera econômica. Propõe-se que uma combinação das abordagens macroinstitucional e da sociologia pragmática da crítica, que dão base para a compreensão do ambientalismo como um conjunto de valores morais em ascensão, com as teorias de campos de Bourdieu, dos neoinstitucionalistas e dos campos de ação estratégica, que abordam os movimentos sociais que promovem a incorporação desses valores em setores específicos, pode impulsionar a compreensão da construção social dos mercados “verdes”. Com base nesse referencial, um conjunto de estudos empíricos precursores são discutidos, abordando-se os processos por meio dos quais um *ethos* “sustentável” que preserva premissas de operação dos campos econômicos tem sido desenvolvido.

RESUMEN

LA CONSTRUCCIÓN SOCIAL DE LOS MERCADOS “VERDES”: EL AMBIENTALISMO Y LA DINÁMICA DE LOS CAMPOS ECONÓMICOS

El objetivo del artículo es revisar los aportes de los enfoques político-culturales sociológicos a los cambios en las prácticas económicas producto del creciente incorporación de la crítica ambiental. En contraste con los enfoques económicos, que proponen modelos performativos, se enfatiza la comprensión inductiva e histórica de las transformaciones en curso en la esfera económica. Se propone una combinación de enfoques macroinstitucionales y de la sociología pragmática de la crítica, que sientan las bases para entender el ambientalismo como un conjunto de valores morales en ascenso, con diferentes teorías de campos, que permitan comprender el proceso de incorporación de estos valores en los sectores. puede impulsar la comprensión de la construcción social de mercados “verdes”. A partir de este marco, se discuten un conjunto de estudios empíricos precursores que abordan los procesos a través de los cuales se ha desarrollado un *ethos* “sostenible” que preserva las premissas para el funcionamiento de los campos económicos.

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INTRODUCTION

Over the past decades, we have been through major shifts in the dominant ways societies attribute meanings to their relation to nature. The economic realm was strongly impacted by the rise of environmentalism and the analysis of these transformations reveal that markets may not be properly understood if one does not seriously consider them as cultural, political and historical constructions (BOURDIEU, 2005; FLIGSTEIN, 2001). Economic Sociology may contribute to make sense of these transformations by internalizing social aspects usually seen as “externalities” by economists.

Authors from different schools of Economic Science have suggested ways to deal with environmental issues. Some neoclassical authors advocate for the total capital conservation thesis, according to which it is not the environment itself that has to be conserved, but the capacity to sustain production (SOLOW, 1986; TURNER, 1992). In their view, economic growth would generate qualitative changes in the economy to preserve production capacity and the degradation of natural resources without economic value would be acceptable.

Another orthodox approach is known as Environmental Economics and it stands for the natural capital conservation thesis (BARNETT; MORSE, 2011; MARQUES; COMUNE, 1997). According to these economists, total capital conservation is not enough since environmental resources can never be fully replaced by technological ones. Internalizing environmental costs to preserve resources and create markets for natural assets - such as carbon - would be a solution to regulate these assets’ supply and demand via price mechanisms.

Such proposals find resistance in economics itself. Some scholars recognize that they do not attack the lack of integration between economic and ecological processes, which is the key determinant of environmental degradation. For Ecological Economics scholars, the problem is that the economic sphere is conceived in a linear fashion, assuming that nature’s capacity to provide natural resources and assimilate economic process residues is endless (CONSTANZA, 1989; CAVALCANTI, 2010). Based on biophysical principles, these economists claim that sustainability is about extracting natural resources from nature in rates that are lower than the velocity of the ecosystem recovery and generating and disposing waste in rates that are lower than the environment’s absorbance capability. Together with the adoption of renewable sources of energy, this would ensure the economy to “fit” the ecological system. Steady State Economists, a specific branch of Ecological Economics, suggests that the only solution to the environmental crises lies on limiting the growth of economic systems (DALY, 1996).

While we acknowledge the importance of developing theoretical models and the materialistic assessments through which economists suggest ways to understand and solve environmental issues, we also think that the achievement of solutions involves accurately understanding how environmental issues really affect the economy in practice. The current paper argues that certain approaches from contemporary organizational and economic sociologies may inform the debate on sustainability by empirically capturing how environmental movements change the dynamics of markets. As put by Hirsch et al (1987), instead of producing “clean models”, sociologists are interested on “getting their hands dirt” with empirical data, privileging inductive research approaches. Thus, these authors help questioning the assumptions that economic models lay on, addressing the economic phenomena as a social construction.

Our focus is on revising the findings of cultural-political approaches from organizational and economic sociologies about the influence of environmental movements in the dynamics of markets and organizations. Firstly, we combine the contributions from macro institutional theory approaches (MEYER; ROWAN, 1977) and the pragmatic sociology of critique (BOLTANSKI; THÉVENOT, 2006) to account the emergence of the so-called “environmentalism” as a set of moral values. Although environmentalism is often explained in a materialistic fashion, it is assumed that the relation between human societies and nature is mediated by language and by shared interpretations shaped by cultural and political processes. To account for the impacts of the rise of environmental logics on the dynamics of certain markets and organizations, we suggest the application field approaches (BOURDIEU, 2005; DIMAGGIO; POWELL, 1983; FLIGSTEIN; MCADAM, 2012). We review precursor empirical studies about the impacts of environmentalism on different markets and argue that these demonstrate how markets are displaced by environmental criticisms, developing a “sustainable” ethos but preserving the assumptions based on which our economic system is based.

THE RISE OF ENVIRONMENTAL LOGICS

The origins of environmentalism may be seen as a consequence of the development of modernity. As showed by Thomas (2010), the development of modern forms of control of nature enhanced new ways to interpret the relation with the environment, generating contradictions over which modern civilizations are built.

Frank (2002) shows that, back on the early twentieth century, environmental protection was a common concern in the Western world. Citizens and State actors were mobilized to deal with a series of issues. The author identified two distinct logics that drove organized groups by analyzing records from that period. Most social actors were motivated to protect a “God-given” order which was being lost in modern society’s recent development. Few of them were motivated by “scientific reasons”, drawing on knowledge produced by modern sciences, such as Ecological theories and Malthusianism.

Throughout the twentieth century, the scientific environmental conception prevailed over the religious ones and became the legitimate discourse supporting the diffusion of environmentalism (FRANK, 2002). Knowledge about natural systems and the publication of studies regarding the impact of human activities on the environment diffused beyond the scientific field and pushed the process forward. In the United States, one of the main origins of the environmental movement as it is conceived nowadays, books such as *Deserts on March* by Paul Sears (SEARS, 1935); *A Sand County Almanac* by Aldo Leopold (LEOPOLD, 1949); *Silent Spring*, by Rachel Carlson (CARLSON, 1962); and *The Limits of Growth* by researchers from the Massachusetts Institute of Technology in 1972; got well-known by the general public, motivating the emergence of the first modern environmental movement organizations. The increased perception about the risks from nature degradation (DOUGLAS; WILDAVSKY, 1983) was catalyzed by environmental catastrophes taking place all over the world, enabling an environmental crisis.

Meyer et al (1997) suggested that the spreading of discussions on environmental issues in global scale is directly associated with their insertion in the agenda of multilateral international organizations. The creation of the United Nation Environmental Program in 1972 was essential to this process, since it reinforced the presence of such issues in the agenda of National States as well as defined environmental protection as their basic role (FRANK; HIRONAKA; SCHOFER, 2000). The incorporation of these issues by State structures increased environmentalism recognition and legitimacy and mobilized an increasing number of actors all over the world (FRANK; HIRONAKA; SCHOFER, 2000). Thus, the concept of “nature” started to radically change from “chaos and savagery” and “cornucopia of resources” to “universal, life sustaining environment or ecosystem” (FRANK, 1997, p. 411).

Following the tradition of the pragmatic sociology of critic, Lafaye and Thévenot (1993) presented environmental “forms of worth” as an emergent cultural logic used by actors to justify their positions regarding the common good. According to these authors, this form of worth still lacks elaboration and autonomy, but it has been used to attribute cultural value to non-human natural entities. As suggested by Blok (2013), this form of justification is still been elaborated by political ecology authors, such as Latour (1998), who suggested the extension of the ontological status from humans to non-humans and the recognition of nature as an end in itself.

Over the decades, environmentalism have been consolidating as one of the multiple logics available in the long-term memory of individuals, forming over generations an environmental *habitus*. Specific social contexts induce these logics or their specific elements to come to mind, as they are considered as legitimate forms to behave in certain social situations and to solve certain problems (THORNTON; OCASIO; LOUNSBURY, 2012).

The emergence of environmentalism affects the dynamics of several spheres of differentiated societies. In the section to come, we briefly revise field theories used by economic sociologists to make sense of markets as cultural and political constructions. Subsequently, we assess empirical studies addressing how “green logics” change the way certain activities are interpreted, influencing the emergence of new markets as well as the changes in established ones.

FIELDS IN ECONOMIC SOCIOLOGY

Economic Sociology is a vibrant and rapidly expanding research arena and a privileged terrain to understand how social order is created and transformed (FOURCADE, 2007). Among a wide variety of theoretical approaches used by scholars, the current article focus on analyzing the contribution from analytically grounded sociological perspectives so called field approaches (MARTIN, 2003; CANDIDO et al, 2017). Three

different field approaches are particularly influent in contemporary Economic Sociology and are relevant in contextualizing the cases discussed in the following sections.

THE REFLEXIVE SOCIOLOGY OF PIERRE BOURDIEU

The idea of fields is one of the key concepts developed by Bourdieu, working as a tool that helps analysts to think in terms of relations. According to Bourdieu and Wacquant (1992, p. 97), a field is:

[...] a network, or a configuration, of objective relations between positions. These positions are objectively defined, in their existence and in the determinations they impose upon their occupants, agents or institutions, by their present and potential situation (*situs*) in the structure of the distribution of species of power (or capital) whose possession commands access to the specific profits that are at stake in the field, as well as by their objective relation to other positions (domination, subordination, homology, etc).

The relations within fields are not among the actors themselves, but among the positions they occupy in the relative distribution of power, what distinguish a field from a network (CANDIDO; SACOMANO NETO; CÔRTEZ, 2015). Thus, the field is an abstract construct accounting for social structures, and it should work as a tool by guiding the analyst attention to the way relative resources dominated by agents affect the construction of the social order. Its use implicates in the recognition of modern society as composed of several differentiated and relatively autonomous spheres of action, meaning attribution and dispute.

In Bourdieu's approach, the idea of field is intrinsically related to the ones of *habitus* and capital. *Habitus* corresponds to dispositions incorporated by agents throughout their life trajectories, based on which they interpret and act in the fields (WACQUANT, 2009). There is a dialectical relation between fields and *habitus*, as they build one another.

Capitals are resources or potential forces inscribed in the field and in the *habitus*. They are accumulated along the agents' trajectories and can produce “profits”, thus defining their chances of success (BOURDIEU, 1986). They include not just economic power but also other basic forms, such as social, cultural and symbolic capitals, which are partly inherited, what leads to a tendency of reproduction. The field structure is defined by the composition and the amount of capital. The relative capital distribution defines dominant and challengers in the field. The first group tends to impose their representation of the field to all other, in what Bourdieu called symbolic violence.

SOCIOLOGICAL INSTITUTIONALISM

The second approach was developed in organizational sociology, mainly by authors from the United States. By the 1980s, in this area, increasing attention was given by scholars to the “environment” of organizations, addressed as a social construction. Scholars wanted to understand why organizations looked so much alike and the “organizational field” (DIMAGGIO; POWELL, 1983) was defined as a meso level social order in which the institutionalization processes took place, imposing powerful homogenizing forces.

Fields are defined by Dimaggio and Powell (1983, p. 64) as “those organizations that, in the aggregate, constitute a recognized area of institutional life: key suppliers, resource and product consumers, regulatory agencies, and other organizations that produce similar services or products”. These authors suggest that organizational fields go through a structuring process with intense interaction among organizations. Therefore, it allows the emergence of domination and coalition patterns and increases the awareness of a common project.

Three processes made organizations increasingly alike in organizational fields (DIMAGGIO; POWELL, 1983). Coercive isomorphism relates to the imposition of legitimate practices by some actors over others in the field. It is largely associated with actions of State organizations or other cases in which there is a direct authority relationship among actors. Normative isomorphism primarily results from professionalization, which establishes a cognitive base generally produced by academic or market specialists who prescribe legitimate forms of action. Mimetic isomorphism is directly associated with situations of uncertainty, in which the organizations do not have clear awareness of the causes and consequences of problems or goals to be accomplished. They intentionally or unintentionally react by imitating other individuals' behaviors perceived as more successful.

STRATEGIC ACTION FIELDS

The last approach herein considered was recently presented by Fligstein and McAdam (2012). These leading authors of economic and organizational sociology and social movement analysis in the United States mixes previously presented approaches to their own insights. Their conception of field is closer to that of Bourdieu, and it is defined as arenas where actors with varying resource endowments vie for advantage (FLIGSTEIN; MCADAM, 2012, p. 10). Strategic Action Fields are socially constructed since their membership is subjectively defined and their boundaries are fluid, being defined according to the definition of the situation, and because their dynamics is based on shared understandings about what is actually at stake; which players have more or less power; how players in each position should behave; and what are the “rules of the game”.

One of the most important features of this approach is that it is based on a collective conception of action. Drawing on the Symbolic Interactionism, these authors suggest that the actors in fields have social skills defined as the ability to take the role of others, creating social order in a collaborative fashion. Symbolic interaction is an end within itself in human activity, creating shared meanings and identities that provide humans with reasons to act. Recognizing such interaction means considering that people do not act only based on material interests, but also due to their need to give meanings and to be part of shared enterprises. The authors also suggest that some actors might be more skilled than others, thus being able to mobilize groups and to promote collective endeavors.

Authors also consider the relation between the fields with their “environment”, pointing out that the Strategic Action Fields are always embedded in other fields. The Analyst has to identify which other spaces keep dependence relations with the focused one, thus being able to influence the way it is organized and explain how much influence the adjacent spheres have on it. Attention should be paid to State organizations, here understood as a system of fields. According to Bourdieu, State fields claim for the monopoly to define or ratify the rules and understandings according to each other fields operate, having an enormous influence over other social spheres in modern life. The authors also highlight the importance of professions in shaping the understanding of actors about fields.

Fields might ideally be divided in three states. Emergent fields are arenas in which identities and meanings are fluid, thus being at stake. Power imbalances are particularly relevant in this state as their influence in the structure of the fields tend to be reproduced when they stabilize. Emergent fields involving power asymmetries tend to generate more hierarchically structured fields. When spaces reach stability, internal governance units tend to be organized to help incumbents reproducing their advantages. These associations take on the role to maintain the constructed order and are often seen as its legitimate representatives since they concentrate the ties with the State and other fields. The last state is the one of crisis, in which the social order of the field is disrupted. It often happens due to external shocks generated by nearby powerful fields, thus resulting in the disruption of established relations.

The studies analyzed in the following session address how the rise of environmentalism influenced the emergence and change of diverse markets. Most cases address the so-called developed countries, but Brazilian cases are also analyzed.

ASSESSING EMPIRICAL RESEARCH ON “GREEN” MARKETS

The present section analyzes precursor empirical studies that draw on one or more the previously presented perspectives to capture how the rise of environmentalism has been affecting different markets. Studies are presented in two separated parts: the first addresses the transformation of existing markets and the second approaches the emergence of new ones.

CHANGES IN EXISTING MARKETS

One of the first published focused on the Chemical Industry in the United States - which is considered one of the industries mostly impacted by the rise of environmentalism. By analyzing longitudinal data on lawsuits, specialized media content and the interaction of actors in disruptive events, Hoffman (1999) presented four stages in the transformations of this industry between 1960 and 1993. The author shows that, between 1962 and 1970, important events such as the publication of Rachel Carlson’s *Silent Spring* and fish kills on the Mississippi River, environmentalism started to be seen as a threat to companies, which reacted counting on technological

optimism to overcome challenges. In a next stage, between 1971 and 1982, the State stepped in and started imposing new regulation forms addressing environmental issues. The Environmental Protection Agency became the greater mediator in disputes among companies and NGOs over the legitimate environmental practices. Companies were concerned about keeping legal compliance and blocking new regulations. In the third stage (1983-1988), NGOs started to directly confront companies. Environmental issues started to be considered in a normative fashion, with companies focusing on social responsibility and cooperation. In the last stage (1989-1993), several disruptive events took place and conflicts emerged among companies as well as between companies and insurance groups regarding the responsibility to environmental practices. Companies started to be more proactive and management solutions started compromising economic and environmental issues.

Levy and Kolk (2002) analyzed the reactions from large multinational oil companies headquartered in the United States (Exxon, Chevron) and Europe (Shell, British Petroleum) to climate change. Their study shows that the national context companies are inserted in and the specific history of each company decisively influenced initial reactions. Companies located in the United States aggressively challenged the science of climate change and highlighted the high costs of controlling greenhouse emissions. They actively lobbied against emissions control and made minor investments in alternative power sources. European companies, on the other hand, quickly accepted the scientific basis and the principle of preventive action, supported the Kyoto Protocol, and announced substantial investments in renewable energy. While the consensus over climate change in multilateral arenas increased, the strategies adopted by companies began to converge and to get increasingly similar and closer to the initial reaction from European firms.

Lee (2007) shows how organic agriculture went from a set of marginal agricultural practices to a huge consumer market in the United States and Europe, challenging the dominance of mainstream agriculture. This expansion is related to strategic actions to legitimate organic farming and delegitimize the conventional one through educational campaigns directed to buyers and consumers. The demand for organic products grew rapidly and, due to the premium prices, the niche became increasingly attractive to mainstream producers. However, when it started invading the organic niche, it brought up a different business conception, oriented to growth and economies of scale. A dispute over how to define organic products took place inside certification organizations that worked as governance units. Organics ended up being majorly defined by certification patterns based on the vision of orthodox producers. Sikavica and Pozner (2013) compared the organics case with the micro-radio and micro-breweries in the United States, and argued that the grassroots organic movement failed to protect their niche due to lack of a clear identity regarding the organic production size.

Mundo Neto (2010) shows how the emergence of environmental issues and the search for renewable energy sources changed the status of Brazilian ethanol industry. Supported by the Brazilian Government, ethanol was launched as a candidate for worldwide energy source and became attractive to financial market investments. Focusing his analysis on the business association representing the industry, the author shows how the governance of the sector changed and how companies engaged in collective action to “modernize” the sector and transform its negative image. Therefore, “alcohol” became “ethanol” and “sugar cane sector” became “bioenergy sector”. Companies started to adopt corporate governance standards and to create councils for multi-stakeholder dialogue to discuss solutions to long standing criticisms regarding working conditions and environmental practices in the sector. They also created an Institute to manage environmental responsibility projects and invested in the social and environmental certification of their products. Labor standards in crops were also discussed and plans to intensify mechanization were drawn.

Candido (2016) show how the rise of the environmental logics and of a recycling frame radically transformed the meanings associated to the recuperation of waste by informal workers in Brazil. This activity, which is enabled by the stark social inequalities of the Brazilian society, existed for decades and was highly stigmatized as a form of dirty work. This started to change in the 1980s, when environmentalism gained momentum in Brazil, and when the country was going through a process of democratization. This led to an increased attention of social activists in progressive religious movements to the precarious situation of informal waste collectors. A convergence of actors from different fields, including religious groups, groups of activists engaged in defeating child labor, left wing municipal governments and progressive scholars, started supporting these workers to form cooperatives and to organize politically. Significant Federal help to the collectors was also held by the Government of Luiz Inácio Lula da Silva. In 2010, with the support of major industries interested in

avoiding the implementation of the concept of extended producer responsibility, waste collective cooperatives were consecrated in the National Policy of Solid Waste as the preferred way to organize recycling municipal programs in Brazil (CANDIDO; SOULÉ; SACOMANO NETO, 2019).

THE EMERGENCE OF MARKETS

Another type of transformation in the economic realm due to environmentalism is the emergence of new markets. In this case, environmental issues frame new business opportunities, encouraging innovative entrepreneurial activity.

A major study on the emergence of the recycling industry in the United States was carried out by Lounsbury, Ventresca and Hirsch (2003). It illustrates how institutional changes promoted by environmental movements formed the basis for structuring an industry. Recycling was a core strategy of highly anti-capitalist organizations of the environmental movement in the 1960-1970's. They planned to structure the activity as non-profit and community-based recycling centers. Activists engaged in neighborhoods' environmental education to instruct people on how to separate the recyclable waste and to inflate the critical assessment of capitalist consumption patterns. This model, however, soon became marginalized and most grassroots recycling initiatives ended up failing. Waste incineration for energy production became mainstream waste management practice and, by the 1980s, recycling became synonymous of incineration for power generation. However, in the 1980's, neighborhood movements (NIMBY - Not in My Backyard Movements) confronted waste-to-energy practices, approving the federal regulation restricting it. Along this period of dispute, movements defending recycling as a for-profit activity emerged, enhancing the emergence of a recycling market.

Using quantitative techniques, Sine and Lee (2009) showed that the existence of environmental groups dedicated to change the electricity sector was the key variable in explaining entrepreneurial activity in the wind sector in the United States. These authors argue that factors such as the availability of high quality wind, the existence of technological capital in the territories and reductions in generation capacity only positively affected the sector's activity to the extent that there was the mobilization of environmental groups. In a case study on the state of Colorado, Soppe and Doblinger (2013) detailed how environmental movements actively helped establishing the regulatory framework and collaborated with leading companies in the sector through campaigns to create a voluntary market, thus allowing to achieve the necessary scale to establish the wind energy business.

Hess (2013) shows how United State's grassroots organizations advocating for decentralized forms of solar power generation have engaged in the creation of regulatory frameworks and innovative governance forms allied with dominant players from outside the energy market. This "countervailing power" has been a decisive strategy to challenge the energy sector's dominant power generation concept. The alliances built with investment banks (such as JP Morgan) and telecommunication companies (such as Google) to unblock the spreading of alternative technologies are important in this case. The research also shows that dominant companies reacted by incorporating and adapting the conception of this alternative technology to their visions and interests. He concluded that although social movements may play important roles in the transformation of markets and technological systems; the results they environ are hardly reached due to the generally disproportional power from the influence of incumbents.

Carneiro (2007) views the rise of certified timber market in the Amazon Rainforest region in Brazil as the result from two movements: the critique against traditional timber market and the investments to improve the production and consumption of timber carrying the Forest Stewardship Council (FSC) certification. International and national NGOs played a central role in this process, working actively to establish the market institutional foundations. This strategy was a reaction to the criticism against the environmental certification, considered as a way of neoprotectionism through which producers of Northern countries could limit the imports of southern timber. To respond to this criticism and to contribute to the conservation of the Forest, FSC, NGOs and pioneer companies interested in joining the niche acted strategically to establish this market in Brazil. They conducted market research, studied the dynamics of the timber commerce in Brazil, launched an educational center for the forest areas sustainable management, and organized meetings and trade shows to promote the certified products. Based on his findings, the author suggests that the field was made possible by the prescription of the quality of products by interested agents.

In a similar vein, Sartore (2012) examined the genesis of the socially responsible investment market in Brazil. The study shows that responsible investment is historically associated with the incorporation of religious principles to economic practices and that, in the case of contemporary financial markets, there is a process of converting these principles into a numerical language and a specific kind of logic that is well represented by the sustainability index created in the Brazilian market. Underneath the creation of this market, there was the belief from strategic agents in the financial sector that companies with better social and environmental practices would also have better financial performance in the long term. By assessing the volume and distribution of capital among agents involved in the construction of the index through Multiple Correspondence Analysis, the author identifies the positions of agents involved in the field and shows that this space is formed by elites from different social spaces, such as NGOs, pension funds, academic field, and governments.

ENVIRONMENTAL CRITICISM AND THE DISPLACEMENT OF MARKETS

The combination of the mobilized sociological approaches enables our understanding about the shifts going on in markets due to the rise of environmentalism identified in the precursor empirical studies. First, in line with Lafaye and Thévenot (1993), it is useful to address environmentalism as a regime of justification that influences the operation of existing fields and enables the emergence of new ones. The availability of these environmental logics not only restricts but also enable action. The legitimation of this logic enabled both individual and collective action. They got increasingly available and incorporated in the habitus of individuals over generations, as Bourdieu’s approach would suggest. They also enabled the action of skilled social actors, who created social movement like processes to incorporate it in economic fields and conciliated with dominant businesses logics, as the strategic action field approach suggests. When successful, these processes enable the diffusion of new “rationalized myths” (MEYER; ROWAN, 1977) into the economic fields.

For this to occur, environmental logics must be conciliated with other establish logics that are constitutive of economic fields in capitalism. Environmental criticisms lead to changes in markets, and these changes take place through their partial incorporation and the establishment of compromises between green forms of justification and other logics enacted in fields. So, the cases addressed detail what Boltanski and Chiapello (2009) called the “displacement of capitalism” by criticisms. The establishment of such compromise depends on putting aside parts of the criticism that are incompatible with the dominant logics in the economic realm. As a result, the incorporation if critique ends up fulfilling the demands of accumulation processes inherent to capitalism (BOLTANSKI; CHIAPELLO, 2009).

This incorporation involves a process of theorization, entailing the creation of abstract, systematic, and necessarily ambiguous hybrid representations that operate as cultural instruments to promote political actions (THORNTON; OCASIO; LOUNSBURY, 2012). The idea of “sustainability” itself is key hybrid form, conciliating logics that are irreducible to one another. Ecological economics, Industrial ecology, and Environmental economics are more sophisticated examples of such representations, which are performed in actors’ practices. Based on such stories, more flexible, simplified and polysemic frames are also created and used by actors to enable collective action. The idea of recycling and of renewable energy are examples of frames identified in precursor studies that stems from industrial ecology theories. So, these heterodox branches of economics too have performative character, shaping novel economic practices.

While the “greening” of economic fields may certainly be enabled from within, it is more commonly enabled by exogenous influences, as predicted by the strategic action fields approach. Environmental movement organizations and States are found to be important carriers of the green criticism in markets. The mobilization of these groups may be enabled by specific environmental “externalities” generated by businesses. As the study of Hoffman indicates (1999), environmental disasters may be important catalyzers of State and social movement action to influence markets.

The external influences generated by environmental issues may generate “exogenous shocks” in markets (FLIGSTEIN; MCADAM, 2012). Depending on their intensity, these shocks may disorganize fields and put the status structure into question, threatening incumbent firms and generating new opportunities for challengers. Nevertheless, windows of opportunity do not turn automatically into transformation in the structure of fields, as a functionalist account would induce us to think. Field actors will interpret what is going on and what is at stake according to their habitus, tending to pay disproportionate attention to what reinforce their own beliefs.

Challenger firms need to be social skilled to perceive the opportunities and mobilize their resources to benefit from the changes. One possible strategy to gain position may be the establishment of alliances with incumbent actors from other fields, as in the case of distributed solar power generation. Another aspect that also must be considered is the fact that incumbents themselves usually realize the changes in context and act preventively to maintain the legitimacy of their firms. In the case of organic markets, for instance, conventional producers invaded the niche of organics. The most hierarchical the field, the more likely it is that incumbents will succeed in overcoming environmental crises and keep their position. In some cases, of course, incumbents may be “strategically incompetent” (FLIGSTEIN; MCADAM, 2012), not realizing the ongoing changes and leaving room for challengers to take advantage of opportunities.

Environmentalism may also reveal new “green” business possibilities or change the status of existing practices that were not seen as reasonable options by market actors. Thus, it may encourage the development of innovative technologies, products, or business conceptions. In addition, it may change the status of existing marginalized practices, as in the cases of organic agriculture, wind power generation, and recycling in Brazil, turning them more attractive and encouraging entrepreneurial activity or its adoption by established market players.

In all the analyzed cases, State fields assume a central role in the transformation and emergence of sustainable markets. The insertion of environmentalism in the international agenda was followed by the spreading of new State bureaucracy to manage environmental policy (MEYER et al, 1997). State environmental organizations, such as the Environmental Agencies or Ministries, the subfields of the Congresses and the Senates and the Supreme Courts at the National levels, have a decisive role in diffusing environmentalism into markets. Different national contexts form different power and institutional configuration around environmental issues, which enable different practices from corporations. State organizations becomes the focus of attention in moments of environmental crises, with companies and social movements usually directing their actions to them during contentious periods. When confronting environmental issues in a more proactive way, States might either punish market actors who did not accomplish the minimum environmental performance defined by environmental rules (the “polluter pays” principle) or create incentives for greener practices (“protector receives”).

Private forms of governance also play an important role in the stabilization of markets, claiming to define the parameters for sustainable production in many cases. These organizations work as internal governance units (FLIGSTEIN; MCADAM, 2012), imposing the interpretation of sustainable production of incumbents to other organizations in the field and centralizing the interaction with State actors. In the case of certified timber, for instance, the Forest Stewardship Council established the rules for sustainable timber extraction based on which the niche was structured in Brazil. In the case of organics, the production parameters were defined in private certifying agencies, which ended up dominated by conventional producers converted into organic producers.

As Hoffman (1999) emphasizes, corporations were initially reluctant to accept many changes imposed by the environmental regulation. Slowly, due to the consolidation of the environmental principles, the companies discourse emphasized the adoption of more sustainable practices as part of the corporate responsibility policy. Later, companies began to see the topic as more strategic, and adopted more proactive attitudes. In terms of theoretical framework of the institutionalism adopted by the actor, institutions turned from regulative to normative, and finally became cognitively incorporated. The rise of new environmental oriented professions is considered a major force driving this process of incorporation. This claim is consistent with Bourdieu’s approach, according to which the persistence of changes occurring in the fields led agents to slowly incorporate the new forms to see the relation with the environment in their *habitus*. Nevertheless, following Bourdieu (BOURDIEU; WACQUANT, 1992; CANDIDO; SOULÉ; SACOMANO NETO, 2019), it is also possible to suggest that generational shifts would be important enablers of this process of practice transformation, an issue that has not been addressed in the empirical studies reviewed. Both approaches suggest that changes that may initially appear to be only discursive, or “greenwashing”, may become deeper, tending to transform practices in more consistent and profound ways, if criticisms are sustained.

While the influence of States is consistent with all the field theories addressed, the capacity of social movements to influence powerful markets may sound naïve in Bourdieu’s approach. But the revised studies show that as the impacts of economic activities start to be recognized as illegitimate, activists mobilize to attack companies or an entire sector, working hard to damage their image before the public opinion. Activists are

guided by the demand for justice and they frequently must lose sight of the disproportional relation of power they keep with their enemies to make a change (HESS, 2013). What the existing empirical findings show is that these forms of collective and social skilled action may generate change, even if not exactly the one imagined by activists, which is consistent with the strategic action fields approach. It is also consistent with the view of the pragmatic sociology of critic, which emphasize the critical capacity of social actors as an important motor of social change. Criticisms put forward by social movements must be legitimate to the public opinion and commonly justified in scientific terms to succeed, which indicates the importance of legitimate forms of knowledge that may be used as resources in the process. The effect of the environmental criticism will also depend on the mobilization of other resources and on the use of social skills to act strategically to escalate the perceived uncertainty in the field (FLIGSTEIN; MCADAM, 2012).

FINAL REMARKS

While Economists focus on creating models to frame our interpretations of the relations of the economy and the environment, economic sociology may contribute to empirically revealing the significant ongoing transformation processes. The current paper suggests that institutionalism macro approaches help explaining the rise of environmentalism and pragmatic sociology of critique to characterize it as a form of justification. Field approaches, on the other hand, are useful to understand how these rising logics forge cultural and political processes that shape new dominant interpretations and streams of action by market actors and transform the economic sphere. In this vein, what matters most is not if one practice is technically more or less sustainable than the other, but how the meaning attributed to them is produced by power relations in the field, where scientists and technicians represent only some of the forces struggling for producing the legitimate interpretation.

The analyzed cases showed that the rise of environmental logics may impact market in different ways. In some markets and to some actors, environmental issues generate a sense of threat, whereas in others, they open new opportunities. These changes may fuel innovation processes and entrepreneurial activities, by reconfiguring established markets so that they become more environmentally friendly or by creating the conditions for the emergence of completely new sectors.

These empirical assessments may be useful to inform the creation of solutions and, in this sense, economic sociology may be considered as complementary to the construction of models to promote sustainability in the economic spheres. The spreading of models produced in the academic realm tends to occur faster when they are aligned with the power structures and orthodox solutions tend to be legitimate even if they lack technical consistency. Therefore, as Martins (2008) states, proposals associated with Environmental Economics have been spreading, shaping the dominant contemporary environmental discourses.

The good news for challengers is that the empirical evidence also shows that environmental criticism is an effective way to transform actual practices and that when actors - seen as non-economic ones - interfere in specific economic fields, they can make history. Research shows that the way social movements justify their criticism is very important to its effectiveness and that scientific discourses are one of the most legitimate ways to sustain criticisms. Since capitalism incorporates criticism as far as they are compatible with the accumulation process, the materiality of possible environmental catastrophes may indicate the limits of these changes.

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