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Psychoeconomics/Value/Money/Architecture/...

by

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I would like to present a few snapshots of an ongoing project of mine, which is to develop a theory of value that allows me to speak about ethical, aesthetic and economic value in one quasi-formal language

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I think there has to be a way to make aesthetic, moral, and economic value(s) commensurable, if only because real life asks us so often to compare them. I do not think that the proper common measure of value is money (though I am interested in how money got this far). I do not think that the proper common measure of value is utility, at least not as the concept has been caricatured in recent times. And I do not think that the proper measure of value is moral goodness in a theological sense, although this surely comes closest....I propose therefore, a fourth concept for measuring value which compounds the difficulties of these, but also their strengths, and that is: *lifetime*, the product of life and time, which is very much like Aristotle's "human flourishing" with some room made for non-humans. Lifetime is a sort of vitalist, Bergsonian idea that what really, ultimately, is of most value is that which promotes life—in the sense of alive-ness—at the highest levels of complexity and organization, over the largest number of living things, and for the longest time.

In the curious calculus that emerges from this notion, a short and intensely lived life is no less valuable than a long and less intensely-lived one, the life of a human being is worth the life of a few, but not all, animals, and gardens in bloom are of more value than empty parking lots. That aura of value which attaches to some people, places, deeds, and things more than others, is precisely that sense we have about them that they promote and extend life, or did, or will, or could, in its highest forms...

Having come out with my God-term, which is lifetime, it would behoove me to show how it is not drastically reductionist even though it is drastically monistic. Clearly much rides here upon how one unpacks "life" or "aliveness." We know that the intensity of life in something, or the amount of life it promotes, is not something we are going to be able to measure or add up like pounds of sausage. Moreover, we

know that the number of situations wherein people choose more life over less life are uncountably many, involving if not uncountably many then certainly a good few distinguishable kinds of judgment—e.g. of fairness, beauty, admirability, and so on. This means that we, or rather I, am going to have to argue that these other kinds of valuation also devolve to amount-of-life judgments. Let us also note parenthetically: that these will be human judgments and not instrumental measurements.

But wait, if I am going to allow all this ambiguity and complication back in, then, why not abandon the original God-term? Am I not being a pluralist in effect, allowing all sorts of value to enter the equation? I think not, because I still think that it makes a difference to try to see the life-value in things through the veil of their price, their visual appeal, their craftsmanship, their cleanliness, their size, number, rarity, social status conferral, and so on and so forth. Life wants more Life; and because we are caught up in living, we are ineluctably caught up in life's "desire" for *more of itself*, which is why there is life at all.

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It is only with *money* that the traditional idea of economic value seems to enter the scene. Is this some kind of capitulation or loss? The extension of valuation into the marketplace and around the earning and allocating of income is fully as psychological, and in its own way magical—either life-enhancing or life-impairing—as any scene around the Christmas tree. Buying, and selling for that matter, is not half so anonymous and dull as critics of the market and of the economic world-view in general make out. Money itself is an extraordinarily nuanced commodity, as Viviana Zelizer in her book *The Social Meaning of Money* shows, mainly because it hardly ever comes with out "strings." It is these strings, these implications, in the form of intentions, promises, source identity, budget allocations, destinations, liquidities, and so on which tie the token that is money fully to the social matrix.

Indeed, I think we could agree that money is just one kind of token, along with many many others which satisfy basic human needs...starting from the most critical for our lifetime: Survival, then Security, then Legitimacy, Approval, Confidence, and Freedom. And here is a sampling of the kind of tokens produce and exchange with each other, from "top" to "bottom" of our needs: invitations, submissions, admissions; offers, options, grants, licenses, tickets, releases, exemptions, immunities, waivers, unbudgeted money, permissions, privileges, promises, secrets, entrustings, "inside information," investments, certifications, confirmations, sponsorships, scholarships, recommendations, encouragements, missions, votes, stocks, applause, smiles, compliments, kudos, grades, awards, gifts, thanks, favors, blessings; expressions of pride, declarations of love, "manners;" honoraria; bonds, names and namings, legal identity ("papers"), contracts, treaties; ranks, titles, offices, memberships and affiliations; votes, claims, obligations, certificates, privileges; justifications, rights, duties and responsibilities; absolutions, property, proofs of lineage...decrees, guarantees, sanctions, insurances, assurances, assessments of trustworthiness; "contacts", guardianships, shelters, protection, patronage; seals

and locks; tattoos, curses and caresses; alliances and allegiances; "inalienable" rights and entitlements, life riskings and sacrifices, life-critical knowledge; fasts, forfeitures, boycotts, oaths; scars; signals of sexual availability, suicides and suicide threats, hostage takings, demonstrative acts of violence and nurturance..

Money, in short, is fully part of a larger system of psychological goods or tokens or overlaid upon the system of material goods and services that we call the economy. I use a single word to denote the traffic in all these things...I call it the psychoeconomy, the study of which I would call psychoeconomics....

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With the notion of the psychoeconomy, I try to paint a picture that blurs the boundary between economic and social activity, to show that all economic activity is social, and all social activity economic. To do this fruitfully, assumptions by all sides of the modern divides between social psychologists, philosophers, artists, architects, and economists have to be modified, defensiveness exchanged for embrace. The reason for mixing it all up? Several. But one is the hope that one can re-divide the fund of human experience another way, draw new and more useful distinctions in search of our quarry: true value and more life whatever its form. For the complexity and organization of human affairs, like the world-tree Yggdrasil of Norse mythology, blossoms simultaneously in every direction. Increasing complexity and organization is the hallmark of life, the calling card of every evolving system.

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If value is that which increases lifetime, then beautiful, complex, and cared-for buildings, clean streets, and green parks are essential components of what it means not only to enjoy a good life but also to make inherently valuable lifetime happen. At all.

Thomas Carlyle famously characterized economics as "the dismal science." This "dismalness" had less to do with the problematic nature of economic measurement and prediction than it did with the realization, especially in modern times, that the physical resources of a nation together with the labor and trade relations that come to exist between people had everything to do with their spiritual well-being. There is nothing "mere," we learned, about what the laborer or merchant or stall owner did, in comparison to the soul-making power of those other institutions of value production: Art, Religion, Monarchy, Warfare... institutions that produced so much of the architecture we admire.

Times have changed. Economics rules. Rather than retreat into the past, into elitism, it becomes essential that architects expand the range and quality of their discourse to include the economics and, in particular, the psychoeconomics of everyday life. With psychoeconomics, we ought not to be alarmed at "economicizing" spirituality and human-ness. We must remind ourselves that the

logic runs both ways, and always has. For with Sismondi, Hobson, Ruskin, Marx, and others we wish no less to humanize, to "spiritualize," economics. It is the apparently high-minded but actually high-handed separation between how we make our selves and how we make our livings, between our spiritual lives and our working lives, that does no one any good. •

Michael Benedikt is Meadows Foundation Centennial Professor of Architecture and Director of the Center for American Architecture and Design. His new book, *Psychoeconomics: A Theory of Value for the Age of Information* should be available early in 1996.