

## **The Social Embeddedness of Transnational Markets**

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### **Abstract 7**

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#### **International Standards and the Service Economy**

This paper explores the political implications of the growing influence of international standards on society, taking the case of the service sector as a distinct field of study. The analysis relies on global political economy approaches, which try to identify constitutive patterns of authority mediating between the political and the economic spheres on a transnational space. It extends to the area of service standards the assumption that the process of globalisation is not opposing states and markets, but a joint expression of both of them including new patterns and agents of structural change through formal and informal power and regulatory practices. It presents preliminary results of a major research project, which combines cross-institutional and sectoral analyses. The paper argues that service standards depend on conflicting definitions of quality and security requirements to promote a form of transnational hybrid authority, that blurs the distinction between private and public actors, whose scope spread all along from physical measures to societal values, and which reinforces the deterritorialisation of regulatory practices in contemporary capitalism.