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European Business Leaders. A Focus on the Upper Layers of the European Field Power

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Introduction

In *Euro-Clash*, Neil Fligstein (2008) states that the constitution of a transnational capitalist class in Europe is not manifest, even though recent decades have been marked by the structuring of vast European markets. Following the insights of Hall and Soskice (2001), he stresses that globalized economic activities are compatible with a strong national anchorage with regard to ownership, governance or employment relations. In other words, increased trade and financial, market and economic integration does not automatically translate into social integration. Fligstein's assumptions are all the more important as they break with a long-standing research tradition postulating the formation of a transnational capitalist class (Hymer, 1979) and conceptualize Europeanization as not only a mechanical byproduct of economic relations, but as a more complex social process.

A long-standing problem when using the notion of a capitalist class is the substantialism of the Marxist definition of social classes. As underlined by Pierre Bourdieu (1984), among others, conceiving classes as the simple result of the social relations connected to production, reduces analysis to a one-dimensional and determinist proposition. Bourdieu, without neglecting the importance of production in social relations, promotes a more topological approach which relates the formation of social groups or forces to the position agents hold in various social fields. The notion of the 'field of power' is defined as follows by Bourdieu:

The field of power is a field of forces structurally determined by the state of the relations of power among forms of power, or different forms of capital. It is also, and inseparably, a field of power struggles

among the holders of different forms of power, a gaming space in which those agents and institutions, possessing enough specific capital (economic or cultural capital in particular) to be able to occupy the dominant positions within their respective fields, confront each other using strategies aimed at preserving or transforming these relations of power. The forces that can be enlisted in these struggles, and the orientation given to them, be it conservative or subversive, depend on what might be called the 'exchange rate' (or 'conversion rate') [...]. (Bourdieu, 1996, p. 264–5)

Applying this theoretical framework, Yves Dezalay (2013) proposed to extensively study the constitution of the European economic field of power. He focuses on lawyers and interest brokers as part of a larger research program. In this chapter, we propose to build on these perspectives and investigate the extent of the Europeanization of a social field of business leaders. Investigating transnational business elites is a long-standing academic tradition. In the first section, we present the various approaches before detailing, in the second section, our conception of the European economic field of power and its topology.

Renewing perspectives on European business elites

In the field of European studies, business elites have mainly been considered from the perspective of the influence of interest groups on the setting of agendas. This focus was notably developed at the beginning of the European Economic Community in order to understand the empowerment of the European Commission and the management of economic activities at the European level (Courty, 2006). These neo-functionalism approaches emphasized 'spill-over' and 'spill-around' effects on processes of regional integration as almost mechanical adjustments among a large range of actors (Haas, 1958; Lindbergh, 1963; Schmitter, 1970). However, as some critical voices have pointed out, neo-functionalism has often limited its focus to formal members and formal integration, and led to a teleological position that dictates how other integration processes should advance by comparing them to the EU integration process. Comparably, the neo-institutionalist stream presented interest groups as direct motors of European integration (Sweet and Sandholtz, 1998). These approaches have been challenged by newer perspectives, such as the so-called cognitive approaches of the processes of Europeanization (Palier and Surel, 2007), which have paid greater attention to sequencing