

Editorial note

## Valuation Studies and the Drama of University Quality

Board of editors

Five decades ago, Albert Hirschman published his *Exit, Voice, and Loyalty* (Hirschman 1970). The book is about quality. It showed how business organizations, political parties, or even states, do not simply remain equally good at what they do, and how diminishing quality triggers situations of *exit* – we might stop buying something we used to consume, we might quit our job, or we might even leave our country – or of *voice* – we might strike against our managers, we might write petitions, organize campaigns, and so on. The book also has a more practical side (Ossandón 2021). It was written in a way that it could help those whose job it is to plan or think better how to manage in a world of voice and exit. For instance, Hirschman points out cases where – against economists’ usual advice – increasing competition did not improve things, as it left organizations with too much *exit* and without the benefit of *voice*.

Like *Exit, Voice, and Loyalty* the discussion in the symposium in this issue is also about quality and organizations, and in an area where quality is essential, universities. The starting point however is different. It is not that quality is a poorly studied problem that requires more attention from planners. If anything, it is the opposite. There is plenty of attention to quality and many – too many it could even be said –

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resources, efforts, and systems deployed to its management. This does not mean it is not problematic. It is, but in a different way. Deans that know that their institutions' fluctuations in relative rankings do not reflect their institutions' quality, but also that they have to act to remediate these fluctuations anyway; teaching administrators and lecturers who know that student evaluation surveys do not say much about good or poor teaching, but still have to operate as if this were the case; academics who know that the quality of papers published in a given journal varies greatly, but that they have to behave as if the journal's position in a list was a quality certification for the research it publishes. It is the anxiety (Espeland and Sauder 2016) that is produced with the sense that the university quality management apparatus, with all its effort and resources, might not make quality any better. Or, as Kristian Kreiner provocatively puts it in his contribution to the symposium in this issue, a complicated quality management system built as if it were possible to avoid actually engaging (for instance, reading the papers) with the things whose quality are supposedly assessed and managed.

Research quality has also become an important part of valuation studies. This is work that has demonstrated how university rankings, indicators, and surveys, while not necessarily representing what they claim to represent (Esposito and Stark 2019), dramatize, to use Deleuze's term (2004), research institutions in new ways. One of the contributors in this issue, Christine Musselin, in her previous work showed how deans of European universities are no longer academic peers, researchers with higher authority, but have become business managers, in the sense that their work is assessed in terms of quantified indicators and the relative position of their institutions during their tenure (Musselin 2018). Espeland and Sauder, also contributing to the symposium in this issue, have shown in their *Engines of Anxiety* (2016) how students and applicants of law schools in the US have started to relate to the relative position of their institution in rankings as if it were an indicator of the value of their human capital. If the position decreases, they believe, their investment and future income will be affected too. Some have even sued their universities for drops in their rankings. Ortiz and Muniesa (2018) have also used the language of anxiety to inspect how business schools' inhabitants occupy the hierarchical world of ranked universities. Plenty of good work has been produced in research that, even though it is not necessarily associated with what is now referred to as valuation studies, is concerned with similar problems. For example, historical accounts of the use of rankings in universities (Wilbers and Brankovic 2021); sociological studies of how academics double as managers and researchers (Loveday 2021); educational scholars that inquire into the performativity of the market-based quality management systems (Ball 2003); studies of academics who start to act

as though their quality was expressed by their citation rankings (Aboubichr and Conway 2021); critical management pieces on the impact of journal list in the business school (Mingers and Willmott 2013); and a long etc.

The discussion in this issue attempts to take one step further. The university quality management apparatus is not only something that valuation studies scholars may make their object of inquiry. It is certainly a rich area for inspecting “moments of valuations” (Antal et al. 2015), with its own assemblages, devices, and practitioners. It is also, however, an area where those who study valuation are *also* practitioners. Academics – including us, scholars of valuation – do not only suffer the consequences of quality management systems. We also participate in developing and implementing the quality apparatus: we hire and assess, we participate in creating new lists, some even become deans, or directors of important research centers, and this creates a different type of challenge for valuation studies. Not unlike Hirschman’s essay, the symposium in this issue asks whether our research can help those involved in the practice of managing research quality in universities. Of course, answering such a question will require much more work, experimentation, and thought. But, we – at *Valuation Studies* – hope we might help open a different type of conversation about studies of valuation. Can valuation studies develop concepts, methods, and tools that do not only describe valuation in practice, but that can also accompany those troubled with valuation practices and help them think about their troubles differently?

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