

Editorial note

Valuation Is Work

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The sheer effort of valuation! Valuation is not only a proliferating and multifaceted social practice with important consequences (Helgesson and Muniesa 2013) or indeed sometimes a spectacle put on display and consumed (Muniesa and Helgesson 2013). Valuation may also be work, hard work. We want, in this editorial introduction, to take the opportunity to reflect on the aspects of work and effort in the performance of valuations.

In place of solid empirical study on the efforts of devising and performing valuations, we can make use of our own and others' insight into a few of the many valuation practices that are close to us as academics. The work involved in the peer review process obviously and immediately springs to mind for two newly minted journal editors. Looking around us, we have also other such valuation practices in what is done within and around academic appointment committees, in the assessment of grant applications, in the grading of exams in higher education, and so on. When thinking about it, academia appears to be a line of professional work almost obsessed with putting time and effort into different valuation practices. As we all know from experience, these practices not only have great consequences, and sometimes becomes a spectacle, they regularly entail a labour process.

Let us here focus on the peer review process for academic journals. Sometimes this is discussed as a gate where the percentage passed through is taken as a sign of the quality of the journal (lower percentage is better, we have learned). The editorial process with peer

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review has also been discussed in terms of “voting” (Hirschauer 2010) and as a “sieve” (Maurer 2013). Another one would be to think of it as distributed work (Lamont 2009).

In a nice recent article, Neha Vora and Tom Boellstorff (2012) unveils the process by which the manuscript by Vora went through the editorial process (involving Boellstorff as editor) with peer review in *American Anthropologist* and was transformed into the finished article. With quotes from different drafts they highlight the assessments as to what was good and what needed revising, as well as the efforts made to perform these assessments and revisions. In their own words:

The key point is that scholarly articles are not polished objects that emerge full-formed from the minds of geniuses laboring in isolation. Rather, articles are paths; they are the result of a process of not just research but also the craft of writing. They are the product of a conversation between authors, reviewers, and editors, a collaboration whose details are usually hidden from others and referenced only obliquely in an author’s acknowledgments. (Vora and Boellstorff 2012, 583)

The notion of conversation used here is attractive and ties nicely to the notion of published academic work as participating in conversations. Yet, it hides the distributed and on-going efforts depicted in the article. The “revise and resubmit” verdict in editorial work appear here not so much as a deferral of a decision to a later point. Instead it appears as a commitment to keep something in labour. It means keeping it in a process of valuation, and simultaneously in a process of transformation. It is this keeping of the manuscript in a zone of effort and care that is important since it is in this zone of effort where value is accrued.

The peer review process of academic journals as depicted by Vora and Boellstorff actually challenges efforts to clearly distinguish between the processes of assessment (judgements of value) and the processes of production (accruing value) as is suggested by François Vatin in the first issue of *Valuation Studies* (Vatin 2013). In the editorial review process, the efforts that *valorize* and *evaluate* (to use his terms) are highly intermingled or even inseparable. And, indeed, it is the “maybe” verdict of “revise and resubmit” that keeps them intermingled, and, more importantly, keeps the involved parties making an effort. The efforts of judging and accruing value are indeed separated in the rejection decision (even an “accept” means continued effort to polish the piece and to evaluate where that polish is needed). Hence, the production of scholarly output as depicted by Vora and Boellstorff suggests that it thrives on the transformative capacity of the peer review process that goes on under the label of “revise and resubmit.”

Moving on to other forms of valuation highly proliferated within the academic world, we could set our eyes on the grading of exams. Anyone who has ever done it immediately recognises that it is a valuation that takes a lot of effort and stamina. Yet, it is, as a rule, not as conversational as is the review process. Or, at least, the one whose exam is under scrutiny is not made part of the conversation going on in the effort of assessing it. Similar forms of separation may be at play in the assessment of grant applications or the assessment of candidates by appointment committees.

Here perhaps it might be more tenable to talk about the separation between the process of assessment and the process of production in line with Vatin's suggestion. Yet, thinking with the notion of valuation as work would clearly be to highlight that assessment amounts to some kind of productive job anyway. Perhaps it is here where an interesting rendezvous can be had between, on the one hand, an interest in valuation as a process involving people reaching compromises on what they like and want, how much and for how much (in a place often referred to as "the market"), and, on the other hand, an interest in valuation as a process involving people doing things for a living inside bureaucratic organisations (that is, in the "the workplace"). An academic journal, however modest, is definitely a nice site to penetrate "the secret laboratory of production" (as Marx would have put it) from this twofold angle. But definitely not the only one and we suggest adding this attentiveness to the labour of valuation to the evolving agenda of valuation studies.

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