

What is Reputation Capital?
Character, Power and the Reputation Economy

paper for “*Capital as Power: Broadening the Vista*”
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A video of this paper is available at:

<https://www.youtube.com/watch?v=cU6y3qGM0yI>

Abstract: Since *Capital as Power* was published, the co-called reputation economy has flourished. “World 3.0” businesses such as Uber, TaskRabbit and Airbnb offer users access to peer-to-peer shares, services and experiences, scaled up via online platforms. Platform users rely on reviews to determine whom they can trust. Peer-to-peer lending platforms allow borrowers to sidestep banks. “Fintech” startups such as ZestFinance and VisualDNA afford borrowers with poor credit scores better interest rates, using big data analytics to calculate their creditworthiness more effectively than a FICO® credit score. As VisualDNA puts it, “not everyone has a credit score... but everyone has a personality.”¹ In this world, reputation and character have been fully operationalized as forms of capital. For Rachel Botsman and other apostles of the reputation economy, data-driven collaborative consumption puts something “human” back into the economy, and empowers individuals, as micro-entrepreneurs, to rely less on corporate infrastructure. For sceptics such as Alison Hearn, the reputation economy, far from diffusing corporate power, merely increases performative pressures placed on neoliberal subjects. What is a definition of reputation capital commensurate with the CasP approach? Can the reputation economy under any circumstances drive toward what Nina Power has termed decapitalism: “cutting off the heads of those who control technology – decapitating capitalism, as it were”?² Or, is reputation merely another manifestation of power as “confidence in obedience”?³ An answer to these questions, I argue, necessitates an expansion of *Capital as Power*’s discussion of private regulation to include individuals’ acts of projecting, disciplining and self-disciplining personal behaviour.

¹ VisualDNA (online), <http://www.visualdna.com/> [Accessed 20 March 2015].

² Nina Power, “Decapitalism, Left Scarcity and the State,” *Fillip*, Spring 2015 (online), <http://fillip.ca/content/decapitalism-left-scarcity-and-the-state> [Accessed 20 March 2015].

³ Jonathan Nitzan and Shimshon Bichler, *Capital as Power: a Study of Order and Creorder* (London: Routledge, 2009), p. 17.

About the Conference: The theory of capital as power (CasP) offers a radical alternative to mainstream and Marxist theories of capitalism. It argues that capital symbolizes and quantifies not utility or labour but organized power writ large, and that capitalism is best understood and challenged not as a mode of consumption and production, but as a mode of power. Over the past decade, the Forum on Capital as Power has organized many lectures, speaker series and conferences. Our most recent international gatherings include “Capitalizing Power: The Qualities and Quantities of Accumulation” (2012), “The Capitalist Mode of Power: Past, Present and Future” (2011), and “Crisis of Capital, Crisis of Theory” (2010).

The 2016 conference, held at York University on September 28-30, 2016, broadens the vista. With 25 papers on a wide range of topics, presenters extend and deepen CasP research, compare CasP with other approaches and critique CasP’s methods and findings.