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Special Issue of AMS Review
“Theories of Markets”

The success of marketing management within our discipline led to a long period of relative neglect of the market as a topic in its own right. With a few notable exceptions (e.g. Sissors 1966; Arndt 1979; Lambkin and Day 1989), significant theoretical contributions that shed new light on markets were scarce. This led to a justified lament about the lack of theorizing of markets within marketing (e.g. Peñaloza and Venkatesh 2006; Vargo 2007; Araujo et al 2008).

This critique was paralleled by growing interest in re-theorizing markets across a broad range of disciplines, including economics (Roth 2008), economic sociology (Callon 1998; White 2002; Fliedstein 2002), (strategic) management (Santos & Eisenhardt 2009; Gurses & Ozcan 2015), and economic geography (Berndt & Boeckler 2011). Within marketing, pioneering contributions by Rosa et al (1999) and Jaworski et al (2000) were followed by several partly overlapping research streams drawing on service dominant logic (e.g. Vargo & Lusch 2011; Storbacka and Nenonen 2011; Vargo 2019), consumer culture theory (Peñaloza & Mish 2011), actor-network theory (e.g. Kjellberg & Helgesson 2006, 2007; Martin & Schouten 2013), systems theory (Giesler & Fischer 2017; Vargo et al 2017), and neoinstitutional organization theory (e.g. Humphreys 2010, Scaraboto & Fischer 2012).

Against this backdrop of renewed interest in markets, the purpose of this special section of AMS Review is to present state of the art formulations of distinct theoretical approaches to markets and suggest ways in which they add to or complement established market conceptions within marketing.

One important starting point for this effort is a recognition of the empirical heterogeneity of “really existing markets” (Boyer 1997); as marketers will know, markets come in many shapes and forms, all of which are not necessarily adequately captured by one single theoretical model. Therefore, the special issue will seek to reflect a variety of theoretical approaches that contribute to our understanding of markets and market-related issues. We anticipate the issue to include papers on market theories with different pedigrees, starting points, and strengths, as well as work that seeks to integrate such theories. In line with this, we encourage contributions presenting distinct theoretical approaches to markets and marketing, including but not limited to papers that:

- Present novel conceptualizations of markets and market processes.
- Provide state-of-the-art reviews of specific market theories.
- Combine previously separate market theories and models.
- Conceptually address particular issues concerning markets that are of relevance to marketing, e.g.
  - how markets can be strategically shaped by specific actors,
  - how to theorize markets in the age of social media and platform giants, or
  - how to conceptualize marketing as part of different market theories.
- Conceptualize the relation between markets and society at large.
- Present and critically assess methodological challenges in studying markets from specific theoretical vantage points.

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References