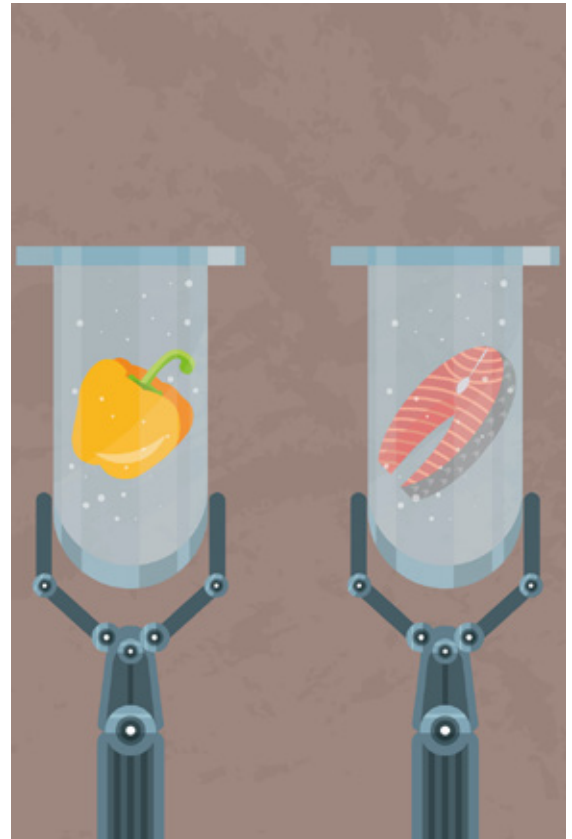


# Food, finance, futures:

## how storytelling shapes the sustainable food market

*Tanja Schneider*



New, sustainable products are currently conquering the supermarkets. Plant-based meats and milks may be new to supermarket shoppers, but for the start-ups developing these products, being stocked by Migros or Coop is the milestone towards which they have been working – supported by a large network of investors and more. The gap between the supermarket shelf and the food system is bigger, and more complex, than it appears.

Lately, rarely a week goes by without news about novel, presumably sustainable, food products entering Swiss supermarkets. Plant-based milks, derived from oats or seeds and legumes, are marketed as the sustainable alternative to dairy milk. Plant-based meats, made from pea and other plant proteins, are heralded as the sustainable replacement of animal protein. And insect-based concoctions, pressed into bar-shape, are described as a sustainable revolution in snacking.

With the arrival of these novel foods into the two major Swiss supermarkets, Coop and Migros, these products are becoming mainstream: accessible, visible and available to the majority of Swiss shoppers. While these products are new to supermarket shoppers, the start-ups developing these products have been working busily in their labs and offices to achieve this visibility and accessibility. In many cases, being stocked by Migros or Coop is the milestone towards which start-ups have been working. And the journey to the supermarket shelf is one they have undertaken with a large support network that includes investors, coaches, small-scale retailers and more.

Is the appearance of these novel products in supermarkets an example of the market working in the interest of the planet? Such a view paints entrepreneurs as heroes disrupting the food industry and bringing about sustainable change through conscious consumers. But the gap between the supermarket shelf and the food system is bigger, and more complex, than it appears. In this short essay I explore what researchers from social sciences and humanities can contribute to the public discussion about how to achieve a sustainable food system. Informed by the fields of science and technology studies, sociology, and critical food studies, I explore the development of sustainable food innovations as a future-making practice.

## Contagious stories or “the viral spread of popular narratives”

Future-making has been an object of analysis for sociologists for some time, but research interest has resurged in the age of the Anthropocene<sup>1</sup>. Recent reviews of this burgeoning literature suggest a shift in attention, to examining “how futures have material forms in the present”.<sup>2</sup> To do so, Oomen and colleagues propose a dramaturgical framework that theorises how imagined futures come about and how particular visions and collective imaginations become socially authoritative. To analyse what they describe as a ‘dramaturgical regime’, the authors recommend a three-fold analysis of a) storylines (presenting the future), b) dramaturgy (staging the performance) and c) structure (navigating dramaturgical convention). Such an approach, they argue, is important to understanding how imagined futures become “persuasive through practice, performance and re-enactment and stylized repetition”.<sup>3</sup>

Interestingly, a related analytical focus has been proposed by Nobel Prize-winning U.S. economist, Robert Shiller, who developed a new theory of economic change, ‘narrative economics’ (2019), that is, “the study of the viral spread of popular narratives that affect economic behavior”. Shiller turns attention to two elements, historically neglected in economic theory: “(1) the word of mouth contagion of ideas in the form of stories and (2) the efforts that people make to generate new contagious stories or to make stories more contagious”. In line with the sociologists discussed above, he argues that attending to stories allows for a better understanding of “how narrative contagion affects economic events”.<sup>4</sup>

## Zusammenfassung

*Hafer-Milch, pflanzliches Fleisch, Insekten-Riegel als Snacks: Neue, nachhaltige Lebensmittel gelangen zunehmend in die Regale der grossen Supermärkte – und erhalten entsprechend hohe mediale Aufmerksamkeit. Für Konsumentinnen und Konsumenten sind die Produkte neu, für ihre Entwickler hingegen bedeutet die Aufnahme eines Produkts ins Sortiment eines Grossverteilers den letzten Schritt eines langen Prozesses, an dem sehr viele Akteure mitwirkten. Aber ist das Auftauchen dieser neuartigen Produkte in den Supermärkten ein Beispiel dafür, dass der Markt im Interesse des Planeten arbeitet? Die Kluft zwischen Supermarktregal und Lebensmittelsystem ist jedenfalls grösser, als man erwarten würde.*

*Was können Forscherinnen und Forscher aus den Sozial- und Geisteswissenschaften zur öffentlichen Diskussion über die beschriebene Entwicklung und ein nachhaltiges Lebensmittelsystem beitragen? Die neuere Forschung legt eine Verschiebung der Perspektive nahe: hin zu einer Analyse der Vorstellungen und Erzählungen von Zukunft in der Gegenwart. Utopische, visionäre Geschichten sind ganz entscheidend für neue Produkte im Lebensmittelmarkt. Zwar scheint es, dass sich junge Startups im Lebensmittelbereich damit vor allem an den Konsumenten, die Konsumentin richten. Die wichtigsten Zielgruppen ihrer Erzählungen über die nachhaltige Zukunft der Ernährung sind aber Investoren und andere Stakeholder. Für Startup-Entrepreneurinnen und -Entrepreneure bieten die globalen ökologischen Fragilitäten neue ökonomische Gelegenheiten.*

*Wir erleben derzeit, wie sich neue Formen der Finanzialisierung (financialisation) von Lebensmitteln herausbilden und wie Innovation im Lebensmittelbereich in finanzielle Assets verwandelt werden (assetization). Wir müssen deshalb dringend analysieren und besser verstehen, wie das, was auf unseren Tellern landet, mit globalen Finanzstrukturen und dem Einsatz von Risikokapital verschränkt ist.*

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- 1 The Anthropocene is commonly referred to as a distinct geological age that has been defined by human activities and their environmental impact on the Earth.
  - 2 Tutton (2017), p. 488.
  - 3 Oomen/Hoffman/Hajer (2021), p. 13.
  - 4 Shiller (2019), p. 3., xvii.



## The ecological fragility of the food system as an economic opportunity?

This begs the question of how entrepreneurs' narratives about novel foods, like alternative proteins, shape the market for these products. Sociological and related research on plant-based milks and meats – but also other food innovations such as in-vitro or cell-based meats, insect-based protein alternatives, 3D-printed foods, and vertical farming – provides ample insights into the stories told about these novel foods.<sup>5</sup> These and other studies of visions of food futures show that entrepreneurs typically present these products in terms of sustainability and food security to (potential future) consumers. Consider the example of Beyond Meat, the most dynamic brand in Switzerland this year<sup>6</sup>. The company announces on their website: “We hope our plant-based meats allow you and your family to eat more, not less, of the traditional dishes you love, while feeling great about the health, sustainability, and animal welfare benefits of plant protein. Together we can truly bring exciting change to the plate – and beyond.”<sup>7</sup>

5 e.g. Schneider (2018); Sexton et al. (2019).

6 Retrieved from <https://www.20min.ch/story/diese-marken-haben-in-der-krise-die-herzen-der-schweizerinnen-und-schweizer-erobert-232681745761> (last accessed on 16 June 2021).

7 Retrieved from <https://www.beyondmeat.com/> (last accessed on 14 June 2021).

## Résumé

*Lait d'avoine, viande végétale, barres d'insectes en guise d'en-cas : de nouveaux aliments durables se retrouvent de plus en plus souvent dans les rayons des grands supermarchés et font par conséquent l'objet d'une attention médiatique grandissante. Pour les consommateurs et consommatrices, ces articles sont nouveaux ; pour leurs développeurs, en revanche, l'intégration d'un produit dans l'assortiment d'un grand distributeur représente l'étape finale d'un long processus dans lequel de très nombreux acteurs sont impliqués. Mais l'apparition de ces articles inédits dans les grandes surfaces signifie-t-elle que le marché travaille dans l'intérêt de la planète ? Quoi qu'il en soit, le fossé entre les rayons des supermarchés et le système alimentaire est plus grand qu'on pourrait le croire.*

*Quelle contribution les chercheuses et chercheurs en sciences humaines et sociales peuvent-ils apporter au débat public sur ce développement et sur la durabilité du système alimentaire ? Des recherches récentes suggèrent un changement de perspective par l'analyse des représentations et des récits de l'avenir dans le présent. Des histoires utopiques et visionnaires sont tout à fait cruciales pour les produits nouvellement arrivés sur le marché alimentaire. Certes, il semble que les start-up dans le secteur alimentaire ciblent par ces histoires principalement le consommateur et la consommatrice, mais les groupes cibles les plus importants pour leurs récits sur l'avenir durable de l'alimentation sont en réalité investisseurs et investisseuses ainsi que les autres parties prenantes. Pour les entrepreneurs et entrepreneuses de start-up, les fragilités écologiques mondiales offrent de nouvelles opportunités économiques.*

*Nous assistons actuellement à l'émergence de nouvelles formes de financiarisation (financiarisation) de l'alimentation et à la transformation de l'innovation alimentaire en actifs financiers (assetization). Il est donc urgent d'analyser et de mieux comprendre comment ce qui se retrouve dans nos assiettes est lié aux structures financières mondiales et à l'utilisation du capital-risque.*

On various platforms – including websites, food fairs, pitches to investors, media interviews, and TED talks – food start-ups embrace technological optimism, or even technological utopianism. These utopian stories are crucial to the products' very existence. While it may seem that food entrepreneurs are mainly concerned with consumers, their key audience is private equity and venture capital investors. They are part of an innovation economy that fosters novel products and services by investing large sums for a clearly defined period. It is a high-risk, high stakes investment. For entrepreneurs and

investors, the ecological fragility of the food system opens up an economic opportunity. Food futures, then, become that which can be both narrated and invested in.

## Towards a socio-material understanding of food innovation

In my on-going research, I investigate sustainable food innovation as an expression of technoscientific capitalism. My work draws attention to what I call the 'new' financialization of food.<sup>8</sup> Beyond an analysis of stories, I attend to the processes of 'assetization'<sup>9</sup>, that is the ways in which food innovation is turned into financial assets. I argue that we are seeing a new form of financialisation of food, or rather assetization, in the form of venture capital-backed food innovation that warrants urgent attention due to its far-reaching effects. Through employing a dramaturgical framework to study sustainable food innovation from idea to market, I am developing a socio-material understanding of food innovation that reveals how what we eat is interwoven with global structures of finance and venture capital.

Researchers from social sciences and humanities have started to analyse and problematize the stories, promises and imagined sustainable food futures offered by food entrepreneurs. Given the current, immense media attention to sustainable food innovations, the globally growing sales figures in this category and the high brand recognition of relatively new alternative protein brands, such analyses are crucial. As a science and technology researcher, I want to contribute to a critical reflection on these solutions in the making, draw attention to alternative strategies for innovating (broadly defined, cf. Jeannerat et al.<sup>10</sup>) for a fragile planet, and thus contribute to a public discussion of equitable food futures. The time is now.

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- 8 Schneider, Tanja (2021): The 'new' financialization of food. Sustainability, Techno-sciences, Transitions: From history to contemporary environmental and social challenges (webinar series at the National and Kapodistrian University of Athens).
- 9 Birch/Muniesa (2020).
- 10 Jeannerat, Hugues et al. (2020): L'apport des sciences humaines et sociales à l'innovation en Suisse. Étude dans le cadre du rapport «Recherche et innovation en Suisse 2020» du Secrétariat d'État à la formation, à la recherche et à l'innovation, Partie C, étude 2.

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