Only with the concept of performativity has economic sociology recognised the active role of the economic vocabulary plays in constructing the phenomena it apparently ‘explains’. By exploring the performativity of asymmetric information models in global finance, this paper examines its potential for economic sociology. The paper suggests that an incorporation of language requires a redefinition of economic sociology’s constitutive boundaries. It could profit substantially if it would redefine itself from disciplinary to epistemologically defined boundaries.

Empirically, the paper suggests that recent dynamics of increased surveillance and hierarchisation of knowledge in global finance can be understood as the performativity of asymmetric information models. By providing the dominant interpretation of systemic risk in terms of a bank run, asymmetric information models not only determine the definition of ‘instability’ that regulatory regimes have to ‘secure’, but also the expertise required to do so.