Abstract: The paper deals with the influence of Michel Foucault's theories and concepts about governmentality and power in cultural studies. In doing so, it focuses upon the changing status of literary discourse, as seen by Foucault, in relation to social, political, cultural discourses at large. Inspired by the artistic experience of the former French avant-garde or the contemporary nouveau roman, the French philosopher considered literature, in its purest form, a privileged discourse, which remains extraneous to other discourses of ideas and to modern systems of surveillance and control. On the other hand, cultural studies, although extensively making use of Foucauldian concepts, reintegrate literary texts within transactional circuits of culture and often take them as ground arguments for the analysis of social and political strategies. The study debates upon the varying arguments of the two perspectives on literature and the paradigm shift from (post)structuralism to culturalism determined to a great extent by the respective European and North-American literary and academic contexts.