

Economic Sociology, Fall 2012

7,5 ECTS credits

Content

This course gives a short overview of the basic principles of Economic Sociology, proceeds to the discussion of social organization of economic life, and approaches some recent trends in the sub-field of Economic Sociology. The main goal of the course is to trace the connection between the basic economic sociological principles and concepts, and recent studies.

Learning Outcomes

Upon the accomplishment of the course, participants are expected to

Knowledge and Understanding

Participants should have basic knowledge of the subject of economic sociology, its origins, and the place of the sub-field within sociology and other disciplines. They should know and understand the central concepts and principles of Economic Sociology, its basic approaches, and some recent developments.

Accomplishment and Competence

Participants should acquire skills of employing basic economic sociological concepts and approaches in the analysis of economic life. They should be able to analyze offered economic sociological texts in terms of basic idea and an argument, author's logic, and main outcomes. Participants should be able to engage individually in the search for additional academic sources for argumentation and discussion.

Values and Evaluation

Participants should be able to critically assess the approaches, see common points and problematic areas, see connections with other fields of sociology, and between the course texts. They should also be able to analyze current economic phenomena using proposed approaches.

Instruction

This course requires full-time studies, and is scheduled for the period from December 6th, 2012 to January 18th, 2013. Each meeting consists of the teacher's introduction to the topic in the lecture form, and is followed by a compulsory seminar. During the seminar students are expected to be actively involved in the discussion. Student's home assignment will consist of reading, analyzing and preparing presentations of compulsory texts. During the course each student should submit memos within a week after seminars 2-7. *Memos* should not exceed 2 pages (Font 12, Interval 1.5). A memo can be a critical reflection on the discussed topics

(one or two on student's choice), an attempt to think about participant's own research interest in relation to the topics, or it can be an attempt to develop an idea for a final essay. Oral presentations should consist of a brief introduction of the conceptual field to which the text belongs, main argument of the author, and main outcomes. There are 11 texts for presentation, and participants should choose one of them. The presentation of one text should not be longer than 15 minutes. At the end of the presentation, a presenter should pose questions to the audience, in which the study at hand is problematized. Different forms of group work and discussion will be offered to achieve active participation in discussion of these questions.

Examination

The course results will be based on individually written final essays, which should be handed in no later than February 18th, 2013, 5 p.m. The essay should be no longer than 5000 words. The topic should be chosen during the course and discussed with the course instructor. The topic should be clearly related to the field of economic sociology, students are expected to show their ability to use in their essays the course concepts and approaches. The essay is assessed and graded according to following criteria.

A. Excellent. Students are able to account for course literature and main concepts, show clear and precise understanding of those, and the ability to use them while writing on related or new topics. They should show the ability to critically understand the texts and approaches discussed in the course by providing clear and consistent arguments, interpretations and conclusions and showing skills of analysis and synthesis. Finally, students should show their ability to use additional academic sources to develop an argument.

B. Very Good. Students are able to account for course literature and main concepts, show clear and precise understanding of those, and the ability to use them while writing on a similar or related topic. They should show the ability to critically understand the texts and approaches discussed in the course by providing clear and consistent arguments, interpretations and conclusions and showing skills of analysis and synthesis. Finally, students should show their ability to use additional academic sources to develop an argument.

C. Good. Students are able to account for course literature and main concepts, show clear and precise understanding of those, and the ability to use them while writing. They should show the ability to critically understand the texts and approaches discussed in the course by providing arguments, interpretations and conclusions and showing skills of analysis and synthesis. Finally, students should use several publications from the course literature.

D. Satisfactory. Students are able to account for course literature and main concepts, show fairly clear and precise understanding of those, and the ability to use them while writing. They should show the ability and intention to provide arguments, interpretations and conclusions and to aim at analysis and synthesis.

E. Sufficient. Students are able to account for course literature and main concepts.

Fx. Insufficient. To achieve this grade a student should have knowledge of course literature to some extent.

F. Fail. A student has no understanding and knowledge of course literature and concepts.

E is needed to pass the course. Students with grade Fx or F at an exam are entitled to take a second one as long as the course is provided to achieve grade E at least. Students with E are not entitled to another examination to raise their degrees. Students can request to have examination according to this syllabus up to three semesters after it has ceased to be valid. Students who received grade Fx or F on exams twice from the same examiner can request to be evaluated by another examiner. Such request should be sent to the director of studies.

Course Schema

1. December 6 (B307 15-17)

Introduction. Economic Action as a form of Social Action.

Weber, Max (1978 [1921]). *Economy and Society: An Outline of Interpretative Sociology*. Vol. 1. Berkeley: University of California Press. (Section Basic Sociological Terms) p. 3-31

Recommended reading:

Trigilia, C. (2002) *Economic Sociology. State, Market and Society in Modern Capitalism*. Oxford: Blackwell. Chapter 1. From Classical Economics to Economic Sociology, pp. 17-35 and Chapter 3. Capitalism and the Western Civilization: Max Weber pp. 54-75.

2. December 10 (E413 12-14)

The Embeddedness of Economic Action

Granovetter, Mark (1985), 'Economic Action and Social Structure: The Problem of Embeddedness', *American Journal of Sociology*, 91 (3), 481-510.

Polanyi, Karl (1944 [1957]) *The Great Transformation: The Political and Economic Origins of Our Time*. Boston: Bacon Press. (Chapter: Societies and Economic Systems, pp. 45-58, and Evolution of the Market Pattern, pp. 59-70).

Recommended reading:

Beckert, Jens (2003) *Economic Sociology and Embeddedness: How Shall We Conceptualize Economic Action?* *Journal of Economic Issues* 37 (3), pp. 769-787. <<http://www.jstor.org/stable/4227931>>

3. December 13 (E497 15-17)
Networks and Organizations

Smith-Doerr, Laurel and Walter W. Powell (2005) Networks and Economic Life in Smelser, Neil J. and Swedberg, Richard (eds) *The handbook of economic sociology* (Princeton, N.J.; New York: Princeton University Press; Russell Sage Foundation). Pp. 379-402.

Recommended reading:

Granovetter, Mark S. (1973) The Strength of Weak Ties, *American Journal of Sociology* 78(6), pp. 1360-1380. < <http://www.jstor.org/stable/2776392>>

Uzzi, Brian (1999) Embeddedness in the Making of Financial Capital: How Social Relations and Networks Benefit Firms Seeking Financing *American Sociological Review*, 64 (4), pp. 481-505 <<http://www.jstor.org/stable/2657252>>

Portes, Alejandro and William Haller (2005) The Informal Economy in Smelser, Neil J. and Swedberg, Richard (eds) *The handbook of economic sociology* (Princeton, N.J.; New York: Princeton University Press; Russell Sage Foundation). Pp. 403-428

4. December 17 (B315 12-14)
Markets and Market Coordination

Aspers, Patrik (2011) *Markets* Cambridge; Malden, MA: Polity. Chapter 2. Pp. 12-38.

Beckert, Jens (2009) 'The social order of markets', *Theory and Society*, 38 (3), 245-69.

Recommended reading:

White, H. C. (2000). Where do markets come from? *Advances in Strategic Management*, 17, 323-350.

Swedberg, Richard (2005) Markets in Society in Smelser, Neil J. and Swedberg, Richard (eds) *The handbook of economic sociology* (Princeton, N.J.; New York: Princeton University Press; Russell Sage Foundation).pp 233-253.

5. December 20 (E497 13-15)
Markets as Institutions and Fields

Bourdieu, Pierre (2005) Principles of an Economic Anthropology in Smelser, Neil J. and Swedberg, Richard *The handbook of economic sociology* (Princeton, N.J.; New York: Princeton University Press; Russell Sage Foundation). Pp. 75-89.

Fligstein, Neil (1996), 'Markets as Politics: A Political-Cultural Approach to Market Institutions', *American Sociological Review*, 61 (4), 656-73.

Recommended reading:

Biggart, Nicole W. and Thomas D. Beamish (2003) *The Economic Sociology of Conventions: Habit, Custom, Practice, and Routine in Market Order*. *Annual Review of Sociology*, 29, pp. 443-464.
<<http://www.jstor.org/stable/30036975>>

Fligstein, N. (2001) *The Architecture of Markets: An Economic Sociology of Twenty-First-Century Capitalist Societies*. Princeton: Princeton University press. Pp. 27-42, (Chapter 2: Markets and Institutions).

6. January 9 (B307 14-16)
Performativity in Markets

Callon, Michel, Méadel, Cécile, and Rabeharisoa, Vololona (2002), 'The economy of qualities', *Economy and Society*, 31 (2), 194-217.

MacKenzie, Donald and Yuval Millo (2003) *Constructing a Market, Performing Theory: The Historical Sociology of a Financial Derivatives Exchange*. *American Journal of Sociology* 109 (1), pp. 107-145
<<http://www.jstor.org/stable/10.1086/374404>>

Recommended reading:

Callon, Michel (1998) Introduction: The Embeddedness of Economic Markets in Economics in: Callon, Michel (ed.) *The Laws of the Markets*. Oxford: Blackwell. Pp.1-57.

MacKenzie, Donald A., Fabian Muniesa, and Lucia Siu (2007) *Do economists make markets?: on the performativity of economics*. Princeton: Princeton University Press. (Chapter 1. Introduction pp.1-19).

Sjörngen, Ebba and Claes-Fredrik Helgesson (2007) The Q(u)ALYfying hand: health economics and medicine in the shaping of Swedish markets for subsidized pharmaceuticals in Callon, M., Millo, Y., & Muniesa, F. (eds) *Market devices*. Malden, MA, Blackwell Pub. pp. 215-240

7. January 15 (D207 14-16)
Emerging Subfields in Economic Sociology: Research Agenda

Stark, David (2009), *The sense of dissonance: accounts of worth in economic life* (Princeton: Princeton University Press). Chapter 5. From Field Research to the Field

of Research. P. 163-203.

Lamont, Michele (2012), 'Toward a Comparative Sociology of Valuation and Evaluation', *Annual Review of Sociology*, 38 (1), 201-21.
<<http://www.annualreviews.org/eprint/2ge9928mmZ7SGySDHyWY/full/10.1146/annurev-soc-070308-120022> >

Recommended reading:

Beckert, Jens and Patrik Aspers (2011). *The worth of goods: valuation and pricing in the economy*. New York, Oxford University Press. Chapter 1. Value in Markets. Pp. 3-40.

Zelizer, Viviana A. (2007) Past and Futures of Economic Sociology. *American Behavioral Scientist*, 50, 1056-1069.
<<http://abs.sagepub.com/content/50/8/1056.short>>

8. January 17 (D207 13-15)

The social construction of Economic Life. Concluding discussion.

Fourcade, Marion (2007) Theories of Markets and Theories of Society. *American Behavioral Scientist*, 50, 1015-1034.
<<http://abs.sagepub.com/content/50/8/1015.short> >

Literature

Smelser, Neil J. and Swedberg, Richard (2005), *The handbook of economic sociology* (Princeton, N.J.; New York: Princeton University Press; Russell Sage Foundation).

Course instructor

Elena Bogdanova

B976

Tel. 08-1634122

Visiting hours Wednesdays 12-13

e-mail: elena.bogdanova@sociology.su.se