

SOC 2960T
Economic Sociology
SPRING 2018

Instructor: Dan Hirschman

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Time and Location: 9:00am-12:00pm Wednesdays, 108 Maxcy Hall

Office Hours: 1:00pm-3:00pm Thursdays, 209 Maxcy Hall (and by appointment)

Overview & Objectives

This course provides an overview of the subfield of economic sociology. Economic sociologists examine economic life at all levels of analysis, including individuals, organizations, markets, fields, institutions, and states. Economic sociologists approach the study of economic life using diverse theoretical perspectives, from cultural analysis to structural networks. In the first half the term, we will survey the major approaches to economic sociology. In the second half, we will cover specific debates and read exemplars of recent work.

Economic sociology is tightly linked to organizational theory. Organizations and other meso-level social structures will play a key role in many of our discussions. Because Brown offers a separate course on organizations, we will focus on those aspects of economic sociology that are typically not covered or discussed under the heading of organizational theory. This course will not, however, assume any background in organizational theory.

The most important requirement for the course is to do the reading before class and to attend class prepared to discuss the reading. To facilitate this process, you will submit a short, structured response memo on the night before class. Each student will also be expected to lead discussion at least once during the term. In addition, there will be one longer writing assignment, described below. This assignment is intended to be useful for you as either preparation for the economic sociology portions of the organizations preliminary examination or in designing and conducting independent research in economic sociology.

Requirements

Attendance and Participation: You are required to attend and participate in class. If you are unable to attend class (for health, family obligations, religious obligations, etc.), please let me know in advance.

Readings: This course is a doctoral seminar. As such, it carries a substantial reading load. You are expected to read all assigned material before coming to class. We will devote most of our class time to exploring the readings.

Presentations: In most weeks, one or two students will lead the class discussion, beginning with a short presentation. These presentations should be 15-20 minutes, and include a handout with a summary of key terms and claims made in the readings, but may also include activities, videos, etc. We will discuss expectations for the presentations in class.

Response Memos: Each week (other than the first), you are expected to write a structured response memo approximately 500 words long. This memo should do two things. First, it should attempt to summarize the major argument (as you see it) of one of the week's main readings. Second, it should identify a particular passage or topic that you would like to discuss further and offer a question or commentary about that passage or topic.

Respect: There are many ways to interpret the course readings and many competing views on the topics we will discuss, and I hope we will debate many contrasting viewpoints during the course of the semester. To facilitate good discussion, please keep in mind that we are debating ideas, not each other as individuals. This type of debate might take the form of "I disagree" instead of "you are wrong." Please keep the difference in mind so that we can engage in useful and vigorous discussion!

In the context of a graduate seminar, respect takes on an additional, specific meaning. In graduate seminars, there is a tendency to try to show off by "name dropping" (or, read more sympathetically, to make exciting intellectual connections to material outside of the immediate scope of the class). This tendency can lead to stifled discussions and alienation as students who are unfamiliar with a particular thinker or concept are forced out of the conversation. Thus, as a rule, if you want to introduce a term or theorist that we have not explicitly discussed in the class, you must fully explain who the theorist is/was or the meaning of the concept, and then why that theorist or concept is relevant to our discussion. The goal here is not to prevent bringing in outside material, but to make sure that we can have a productive conversation by building a shared vocabulary — one of the central purposes of a graduate seminar.

Final Paper: The course has one major writing assignment. You will have your choice of writing one of the following: a detailed literature review, a theoretical exploration, a research proposal, or an empirical paper. The topic will be of your choosing, with approval. We will discuss expectations for the final paper early in the term. This assignment will be due at the end of term on Wednesday, 5/9, at midnight.

Time Expectations: You are expected to work approximately 180 hours total to complete this class. Over 13 weeks, students will spend 3 hours per week in class (39 hours total). The required readings for each class are expected to take approximately 8 hours per week (104 hours). Weekly response memos should take about an hour each (12 total), preparing for an in-class presentation should take about 5 hours, and the final paper should take approximately 20 hours total.

Grading

Your grade has four components.

Participation: 20%

Attending class is a necessary but insufficient condition for full participation. You must also engage with the readings and your colleagues, and do so respectfully. If you have concerns about your participation, please raise them with me in office hours before the end of the term.

Presentation: 10%

Each student will be expected to present approximately once, depending on the size of the class.

Response Memos: 20%

Each of the 12 memos will be graded out of 10 points. If you get 100 points, you receive the full 20% towards your final grade (no extra beyond that). Theoretically, 10 perfect memos would suffice and most students should be able to miss one or two weeks without seriously impacting their grade.

Final Paper: 50%

The final paper is worth 50% of your grade.

Grade Appeals: If you feel that an *error* has been made, you may appeal your grade to me within *one week* of receiving your grade. To appeal your grade, you must provide a written explanation of the error you believe has been made, and I will re-grade the assignment. Please be advised that there is no guarantee that I will raise your grade; in fact, it is possible that I may lower it. For this reason, you should appeal a grade as a last resort when you feel *certain* that you have been graded unfairly.

Administrative Issues

Academic Integrity: Plagiarism and other forms of academic misconduct are unacceptable. Information on the University's academic code is available [here](#). Any student who plagiarizes will fail the course and may face other sanctions imposed by the University.

Accommodations for Learning: Brown University is committed to full inclusion of all students. Please inform me early in the term if you have a disability or other condition that might require accommodations or modification of any of these course procedures. You may speak with me after class or during office hours. For more information, please contact [Student and Employee Accessibility Services](#) (phone: 401-863-9588, email: SEAS@brown.edu). Students in need of short-term academic advice or support can contact one of the deans in the Dean of the College office.

Cell Phones and Laptops: Turn off your cell phone and store it during class. If you might need to receive a call during class for some reason, put your phone on vibrate and step out quietly as needed. Similarly, please store your laptop during class except perhaps when you are using it to look up something specific in a reading. Research suggests that using a laptop during class impedes both your learning (because it encourages inefficient verbatim note-taking) *and* the learning of students around you (e.g. [Sana et al. 2013](#), [Patterson & Patterson 2017](#)), though the implications of this research are somewhat disputed ([Lockhart 2017](#)). There will be breaks during each class where I will encourage you to check your devices. Otherwise, please refrain from using them. If for any reason you feel you need to use a laptop to take notes, please talk with me after the first class.

General Advice

PhD programs can be overwhelming. For a very useful perspective, I recommend Fabio Rojas' [Grad Skool Rulz](#), an ebook based on a series of blog posts. Rojas is a successful sociologist and scholar of higher education who writes in a breezy style about everything from course work to choosing advisors to getting tenure. I have arranged to place a copy of these Rulz on our Canvas site under "Additional Materials."

Required Texts

The following are books you might want to own, and which we will read substantial portions from. The approximate price of each text is listed new, and they may be available used for a substantial discount.

- Pacewicz, Josh. 2016. *Partisans and Partners*. (\$26 new)
- Zelizer, Viviana. 2010. *Economic Lives*. (\$27 new)

The rest of the readings will be available on the course Canvas site as pdfs and/or as links.

Course Outline

Class 1: What is Economic Sociology? (1/24)

- Hirsch, Paul, Stuart Michaels, and Ray Friedman. 1987. "‘Dirty hands’ versus ‘clean models.’" *Theory and Society* 16(3):317-36.
- Fourcade, Marion. 2007. "Theories of Markets, Theories of Society." *American Behavioral Scientist* 50(8):1015-1034.

Class 2: Polanyi and Economic Systems (1/31)

- Polanyi, Karl. 1944. "Societies and Economic Systems." Pp. 45-58 in *The Great Transformation*.
- Polanyi, Karl. 1947. "Our Obsolete Market Mentality." Pp. 59-77 in *Primitive, Archaic, and Modern Economies*.
- Polanyi, Karl. 1957. "The Economy as Instituted Process." Pp. 243-270 in *Trade and Market in the Early Empires*.
- Somers, Margaret. and Fred Block. 2005. "From Poverty to Perversity: Ideas, Markets, and Institutions over 200 Years of Welfare Debate." *American Sociological Review* 70(2):260-87.
- Graeber, David. 2011. "A Brief Treatise on the Moral Grounds of Economic Relations." Pp. 89-126 in *Debt: The First 5,000 Years*.

Note: If you have not read Polanyi's (1944) *The Great Transformation* previously, you may want to do so, or at least to read a detailed summary of its argument such as the one provided in Block's introduction to the 2001 edition. We will assume a basic familiarity with the work.

Class 3: Granovetter and Embeddedness (2/7)

- Granovetter, Mark. 1973. "The Strength of Weak Ties." *American Journal of Sociology* 78(6):1360-80.
- Granovetter, Mark. 1985. "Economic Action and Social Structure: The Problem of Embeddedness." *American Journal of Sociology* 91(3):481-510.
- Portes, Alejandro and Julia Sensenbrenner. 1993. "Embeddedness and Immigration: Notes on the Social Determinants of Economic Action." *American Journal of Sociology* 98(6):1320-50.
- Uzzi, Brian. 1996. "The Sources and Consequences of Embeddedness for the Economic Performance of Organizations." *American Sociological Review* 61:674-98.
- Krippner, Greta. 2002. "The Elusive Market: Embeddedness and the Paradigm of Economic Sociology." *Theory and Society* 30(6):775-810.

Class 4: Zelizer and Culture (2/14)

- Zelizer, Viviana. *Economic Lives*. Pp. 1-60, 89-127, 150-180, 344-397 (Chapters 1, 2, 5, 8, 9, 16, 17, 18 and relevant introductory essays).
- Bandelj, Nina. 2012. "Relational Work and Economic Sociology." *Politics & Society* 40(2):175-201.

Class 5: Callon, MacKenzie, and Performativity (2/21)

- Cronon, William. 1991. *Nature's Metropolis*. Chapter 3 (“Pricing the Future.”)
- Callon, Michel. 1998. “Introduction: The Embeddedness of Economic Markets in Economics.” Pp. 1-57 in *The Laws of the Markets*.
- Callon, Michel. 1998. “An Essay on Framing and Overflowing: Economic Externalities Revisited by Sociology.” Pp. 244-269 in *The Laws of the Markets*.
- 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):107-45.

Class 6: Sociology of Finance (2/28)

- Krippner, Greta. 2005. “The financialization of the American economy.” *Socio-Economic Review* 3(2):173-208.
- Dobbin, Frank and Dirk Zorn. 2005. “Corporate Malfeasance and the Myth of Shareholder Value.” *Political Power and Social Theory* 17:179-198.
- Poon, Martha. 2009. “From new deal institutions to capital markets: Commercial consumer risk scores and the making of subprime mortgage finance.” *Accounting, Organizations and Society* 34(5):654-674.
- Beunza, Daniel and David Stark. 2012. “From Dissonance to Resonance: Cognitive Interdependence in Quantitative Finance.” *Economy and Society* 41(3):383-417.
- Fourcade, Marion and Kieran Healy. 2013. “Classification situations: Life-chances in the neoliberal era.” *Accounting, Organizations and Society* 38(8):559-572.

Class 7: Gender (and Race) (3/7)

- Acker, Joan. 1990. “Hierarchies, Jobs, Bodies: A Theory of Gendered Organizations.” *Gender and Society* 4(2):139-58.
- England, Paula and Nancy Folbre. 2005. “Gender and Economic Sociology.” Pp. 627-649 in *The Handbook of Economic Sociology*.
- England, Paula. 2010. “The Gender Revolution: Uneven and Stalled.” *Gender and Society* 24(2):149-66.
- Turco, Catherine J. 2010. “Cultural Foundations of Tokenism: Evidence from the Leveraged Buyout Industry.” *American Sociological Review* 75(6):894-913.

- Kalev, Alexandra. 2014. “How You Downsize Is Who You Downsize: Biased Formalization, Accountability, and Managerial Diversity.” *American Sociological Review* 79(1):109-35.

Class 8: Race (and Gender) (3/14)

- Pager, Devah, Bruce Western, and Bart Bonikowski. 2009. “Discrimination in a Low-Wage Labor Market: A Field Experiment.” *American Sociological Review* 74(5):777-99.
- Reskin, Barbara. 2012. “The Race Discrimination System.” *Annual Review of Sociology* 38(1):17-35.
- Berrey, Ellen. 2014. “Breaking Glass Ceilings, Ignoring Dirty Floors: The Culture and Class Bias of Diversity Management.” *American Behavioral Scientist* 58(2):347-70.
- DiTomaso, Nancy. 2015. “Racism and Discrimination versus Advantage and Favoritism: Bias for versus Bias against.” *Research in Organizational Behavior* 35:57-77.
- López-Sanders, Laura. Working Paper.

Class 9: Class and Inequality (3/21)

- Rivera, Lauren A. 2012. “Hiring as Cultural Matching: The Case of Elite Professional Service Firms.” *American Sociological Review* 77(6):999-1022.
- Avent-Holt, Dustin and Donald Tomaskovic-Devey. 2014. “A Relational Theory of Earnings Inequality.” *American Behavioral Scientist* 58(3):379-99.
- Cobb, Adam. 2016. “How Firms Shape Income Inequality: Stakeholder Power, Executive Decision Making, and the Structuring of Employment Relationships.” *Academy of Management Review* 41(2):324-348.
- Wodtke, Geoffrey. 2016. “Social Class and Income Inequality in the United States: Ownership, Authority, and Personal Income Distribution from 1980 to 2010.” *American Journal of Sociology* 121(5):1375-1415.
- Streib, Jessi. 2017. “The Unbalanced Theoretical Toolkit: Problems and Partial Solutions to Studying Culture and Reproduction but Not Culture and Mobility.” *American Journal of Cultural Sociology* 5(1-2):127-53.

No class on 3/28!

Class 10: American Political Economy (1) (4/4)

- Steensland, Brian. 2006. “Cultural Categories of Worth and the American Welfare State: the Case of Guaranteed Income Policy.” *American Journal of Sociology* 111(5):1273-1326.
- Krippner, Greta. 2007. “The Making of US Monetary Policy: Central Bank Transparency and the Neoliberal Dilemma.” *Theory and Society* 36(6):477-513.
- Schrank, Andrew, and Josh Whitford. 2009. “Industrial Policy in the United States: A Neo-Polanyian Interpretation.” *Politics & Society* 37(4):521-53.
- Mizruchi, Mark and Mikell Hyman. 2014. “Elite Fragmentation and the Decline of the United States.” *Political Power and Social Theory* 26: 147-185.
- Quinn, Sarah. 2017. “‘The Miracles of Bookkeeping’: How Budget Politics Link Fiscal Policies and Financial Markets.” *American Journal of Sociology* 123(1):48-85.

Class 11: American Political Economy: (2) (4/11)

- Pacewicz, Josh. 2016. *Partisans and Partners: The Politics of the Post-Keynesian Society*. Introduction, Ch. 1-6, Conclusion.

Class 12: Morals and Markets (4/18)

- Foucade, Marion and Kieran Healy. 2007. “Moral Views of Market Society.” *Annual Review of Sociology*. 33:285-311.
- Almeling, Rene. 2007. “Selling Genes, Selling Gender: Egg Agencies, Sperm Banks, and the Medical Market in Genetic Material.” *American Sociological Review* 72(3):319-40.
- Rossman, Gabriel. 2014. “Obfuscatory Relational Work and Disreputable Exchange.” *Sociological Theory* 32(1):43-63.
- Mears, Ashley. 2015. “Working for Free in the VIP: Relational Work and the Production of Consent.” *American Sociological Review* 80(6):1099-1122.

Class 13: Synthesis & Reflections (4/25)

- Readings tbd quasi-democratically.

Class 14: Final Paper Workshop (5/2)

Final Paper due 5/9.