

Soc 6460: Economic Sociology

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Time: Thursday 2-4pm
Location: Uris Hall 340
Office Hours: Thursday 4-5pm (Uris Hall 348)
Website: search for Soc 6460 in Blackboard (www.blackboard.cornell.edu)

COURSE DESCRIPTION AND OBJECTIVES

This course is an introduction to the sociological examination of economic phenomena. As a subfield that has grown rapidly over the past twenty years, economic sociology has focused on three major activities: First, it has examined the prerequisites for and constraints to economic processes as defined by economists. Second, it has extended economic models to social phenomena rarely considered in the domain of economics. Third, and most ambitiously, it has tried to search for alternative accounts of phenomena typically formulated only in economic terms. This course will provide an overview of these broad concerns and approaches in economic sociology, and review the sociological explanations of economic activities of production, consumption and distribution in a wide range of settings.

REQUIREMENTS

Students are expected to attend each meeting, do the readings thoroughly and in advance, and participate actively in class. Emphasis is on mastering, responding critically and creatively to, and integrating the course material, with an eye toward developing your own research questions and interests. You should be able to answer the following questions about each assigned reading:

- What research question is the author trying to answer? What is the significance of this question for the key issues in the field?
- What assumptions does the author make? How valid are these assumptions?
- How does the author address the question?

- What does the paper accomplish? What have you learned from it?

If it is an empirical piece:

- What is the nature of the author's evidence, and how does s/he bring that to bear on the research questions? Is the methodology appropriate?
- How satisfactorily does the author link the evidence to the conclusions?
- How could this work be extended or refined?

Other requirements for the course are as follows:

1. Students are required to prepare a response paper of 1000-1200 words to the week's readings prior to *four* of the twelve class meetings (to be posted on the course website by *9am Thursday morning*). These response papers should be viewed as thinking and writing exercises, not as finished products. Use them to engage each week's readings, respond with questions, criticisms and new ideas they suggest, and put into words impressions that seem worth developing. Come to class having read all the response papers submitted for the week.
2. Each student will be responsible for leading (or co-leading) at least two class meetings. This involves providing a brief summary of the main arguments of the readings for the week, and raising questions for discussion. You can draw upon issues or questions raised in the week's response papers.
3. Students will write a final paper (approximately 15-20 pages) related to topics covered in the course. The final paper can be a research proposal or a piece of original research. Literature reviews are discouraged. Students will submit a 2-3-page prospectus of their research proposal by *5pm Monday, April 15th*. The final paper is due on *5pm Wednesday, May 15th*.

The final paper will constitute 40% of the grade. Participation in class discussions, response papers and interim research proposal will add up to the remaining 60% of the grade.

READINGS

All readings are available through the course website. Please read the articles in the order suggested in the syllabus.

COLLABORATION POLICY

Collaboration is permitted in class assignments. Discussion and the exchange of ideas are essential to academic work. For assignments in this course, you are encouraged to consult with your classmates on the choice of paper topics and to share sources. You may find it useful to discuss your chosen topic with your peers, particularly if you are working on the same topic as a classmate. However, you should ensure that any written work you submit for evaluation is the result of your own research and writing and that it reflects your own approach to the topic. You must also adhere to standard citation practices in this discipline and properly cite any books, articles, websites, lectures, etc. that have helped you with your work. If you received any help with your writing (feedback on drafts, etc), you must also acknowledge this assistance.

COURSE SCHEDULE

Week 1. (Jan 24) Introduction

- Neil J. Smelser and Richard Swedberg. 2005. "Introducing Economic Sociology." Pp. 3-26 in *The Handbook of Economic Sociology*, second edition, edited by Neil J. Smelser and Richard Swedberg. Princeton, NJ: Princeton University Press.
- Mark Granovetter. 2005. "The Impact of Social Structure on Economic Outcomes." *Journal of Economic Perspectives* 19: 33-50.
- Viviana Zelizer. 2002. "Enter Culture." Pp. 101-25 in *The New Economic Sociology: Developments in an Emerging Field at the Millennium*, edited by Randall Collins, Mauro F. Guillén, Paula England and Marshall Meyer. New York: Russell Sage Foundation.
- Viviana Zelizer. 2012. "How I Became a Relational Economic Sociologist and What Does That Mean?" *Politics & Society* 40: 145-174.
- Donald MacKenzie, Fabian Muniesa, and Lucia Siu. 2007. "Introduction" pp. 1-19 in *Do Economists Make Markets? On the Performativity of Economics*, edited by Donald MacKenzie, Fabian Muniesa, and Lucia Siu. Princeton: Princeton University Press.

Week 2. (Jan 31) Economic Approach

- Gary Becker. 1993. "Nobel Lecture: The Economic Way of Looking at Behavior." *Journal of Political Economy* 101: 385-409.
- Daniel Kahneman. 2003. "Maps of Bounded Rationality: Psychology for Behavioral Economics." *American Economic Review* 93(5): 1449-1475.
- Matthew Jackson. 2007. "The Study of Social Networks in Economics." Chapter in *The Missing Links: Formation and Decay of Economic Networks*, edited by James E. Rauch. New York, NY: Russell Sage Foundation.
- Elinor Ostrom. 2000. "Social Capital: A Fad or a Fundamental Concept?" pp. 172-214 in *Social Capital: A Multifaceted Perspective*, edited by Partha Dasgupta and Ismail Serageldin. Washington, DC: World Bank.
- Nathan Nunn. 2012. "Culture and the Historical Process." *Economic History of Developing Regions* 27: S108-S126.

Week 3. (Feb 7) Embeddedness Perspective

- Mark Granovetter. 1985. "Economic Action and Social Structure: The Problem of Embeddedness." *American Journal of Sociology* 91: 485-510.
- Brian Uzzi. 1997. "Social Structure and Competition in Interfirm Networks: The Paradox of Embeddedness." *Administrative Science Quarterly* 42: 35-67.
- Greta R. Krippner. 2002. "The Elusive Market: Embeddedness and the Paradigm of Economic Sociology." *Theory and Society* 30(6): 775-810.
- Donald MacKenzie 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.

Week 4. (Feb 14) Social Networks & Social Capital

- Mark Granovetter. 1983. "The Strength of Weak Ties: A Network Theory Revisited." *Sociological Theory* 1: 201-233.

- Cheris Shun-ching Chan. 2009. "Invigorating the Content in Social Embeddedness: An Ethnography of Life Insurance Transactions in China." *American Journal of Sociology* 115(3): 712-754
- Alejandro Portes. 1998. "Social Capital: Its Origins and Applications in Modern Sociology." *Annual Review of Sociology* 24: 1-24.
- Delia Baldassarri. 2015. "Cooperative Networks: Altruism, Group Solidarity, Reciprocity, and Sanctioning in Ugandan Producer Organizations." *American Journal of Sociology* 121(2): 355-395.

Week 5. (Feb 21) Economic Transactions and Exchange

- Brian Uzzi. 1999. "Embeddedness in the Making of Financial Capital: How Social relations and Networks Benefit Firms Seeking Financing." *American Sociological Review* 64: 481-505.
- Viviana Zelizer. 2005. "Circuits within Capitalism." Pp. 289-322 in *The Economic Sociology of Capitalism*, edited by Victor Nee and Richard Swedberg. Princeton: Princeton University Press.
- Rodrigo Canales and Jason Greenberg. 2015. "A Matter of (Relational) Style: Loan Officer Consistency and Exchange Continuity in Microfinance." *Management Science* 62(4): 1202-1224.
- Kieran Healy. 2006. *Last Best Gifts*. Chicago, IL: University of Chicago Press. Chapter 1 "Exchange in Human Goods," and chapter 6, "Managing Gifts, Making Markets."
- Katherine Hood. 2017. "The Science of Value: Economic Expertise and the Valuation of Human Life in U.S. Federal Regulatory Agencies." *Social Studies of Science* 47(4): 441-465.

Week 6. (Feb 28) Making Markets

- Harrison C. White. 2002. *Markets from Networks: Socioeconomic Models of Production*, pp. 1-23, "Introduction." Princeton, NJ: Princeton University Press.
- Greta Krippner. 2011. *Capitalizing on Crisis: The Political Origins of the Rise of Finance*. Cambridge: Harvard University Press. Pp. 27-57 and 138-150.

- Donald MacKenzie. 2011. "The Credit Crisis as a Problem in the Sociology of Knowledge." *American Journal of Sociology* 116(6): 1778-1841.
- Marie-France Garcia-Parpet. 2007. "The Social Construction of a Perfect Market: The Strawberry Auction at Fontaines-en-Sologne," in pp. 20-53 *Do Economists Make Markets?* edited by Donald MacKenzie, Fabian Muniesa, and Lucia Siu. Princeton, NJ: Princeton University Press.

Week 7. (Mar 7) Markets & Morals

- Sarah Quinn. 2008. "The Transformation of Morals in Markets: Death, Benefits, and the Exchange of Life Insurance Policies." *American Journal of Sociology* 114(3): 738–80.
- Roi Livne. 2014. "Economies of Dying: The Moralization of Economic Scarcity in U.S. Hospice Care." *American Sociological Review* 79: 888-911.
- Adam D. Reich. 2014. "Contradictions in the Commodification of Hospital Care." *American Journal of Sociology* 119(6): 1576-1628.
- Marion Fourcade. 2011. "Cents and Sensibility: Economic Valuation and the Nature of 'Nature'." *American Journal of Sociology* 116(6): 1721-77.

Week 8. (Mar 14) Pricing

- Brian Uzzi and Ryon Lancaster. 2004. "Embeddedness and Price Formation in the Corporate Law Market." *American Sociological Review* 69(3): 319-344.
- Amandine Ody-Brasier and Isabel Fernandez-Mateo. 2017. "When Being in the Minority Pays Off: Relationships among Sellers and Price Setting in the Champagne Industry." *American Sociological Review* 82(1): 147-178.
- Viviana A. Zelizer. 1994. *Pricing the Priceless Child: The Changing Social Value of Children*. Princeton, NJ: Princeton University Press. Chapter 7, pp. 208-229.
- Ashley Mears. 2011. "Pricing Looks: Circuits of Value in Fashion Modeling Markets," pp.155-177 in *The Worth of Goods: Valuation &*

Pricing in the Economy, edited by Jens Beckert and Patrik Aspers. Oxford, UK: Oxford University Press.

- Olav Velthuis. 2003. "Symbolic Meanings of Prices: Constructing the Value of Contemporary Art in Amsterdam and New York Galleries." *Theory and Society* 32(2): 181-215.

Week 9. (Mar 21) Money

- Richard H. Thaler. 1999. "Mental Accounting Matters." *Journal of Behavioral Decision Making* 12: 183-206.
- Viviana Zelizer. 1997. *The Social Meaning of Money*. Princeton, NJ: Princeton University Press. Chapter 1 "The Marking of Money," pp. 1-36.
- Jennifer Sykes, Katrin Križ, Kathryn Edin, and Sarah Halpern-Meekin. 2015. "Dignity and Dreams: What the Earned Income Tax Credit (EITC) Means to Low-income Families." *American Sociological Review* 80(2): 243-267.
- Alya Guseva and Akos Rona-Tas. 2017. "Money Talks, Plastic Money Tattles." Pp. 201-214 in *Money Talks: Explaining How Money Really Works* edited by Nina Bandelj, Frederick Wherry and Viviana Zelizer. Princeton, NJ: Princeton University Press.
- Simone Polillo. 2011. "Money, Moral Authority, and the Politics of Creditworthiness." *American Sociological Review* 76: 1-28.

Week 10. (Mar 28) Firms & Organizations

- Mark S. Mizruchi, Linda Brewster Stearns, and Christopher Marquis. 2006. "The Conditional Nature of Embeddedness: Borrowing by Large U.S. Firms, 1973-1994." *American Sociological Review* 71: 310-333.
- Walter W. Powell, Douglas R. White, Kenneth W. Koput, and Jason Owen-Smith. 2005. "Network Dynamics and Field Evolution: The Growth of Interorganizational Collaboration in the Life Sciences." *American Journal of Sociology* 110(4): 1132-1205.
- Nicole Woolsey Biggart. 1989. *Charismatic Capitalism: Direct Selling Organizations in America*. Chicago, IL: University of Chicago Press.

Introduction, pp.1-19, Chapter 4, “Family, Gender and Business”, pp. 70-97.

- Calvin Morrill. 1991. “Conflict Management, Honor, and Organizational Change.” *American Journal of Sociology* 97(3): 585-621.
- Catherine J. Turco. 2016. *The Conversational Firm: Rethinking Bureaucracy in the Age of Social Media*. New York, NY: Columbia University Press. Chapter 5, “Open Culture”, pp. 105-127.

No class on April 4th – Spring Break

Week 11. (April 11) Work & Hiring

- Ted Mouw. 2003. “Social Capital and Finding a Job: Do Contacts Matter?” *American Sociological Review* 68(6): 868-898.
- Devah Pager. 2003. “The Mark of a Criminal Record,” *American Journal of Sociology* 108(5): 937-75.
- Lauren A. Rivera. 2012. “Hiring as Cultural Matching: The Case of Elite Professional Service Firms.” *American Sociological Review* 77(6): 999-1022.
- Barbara Kiviat. 2017. “The Art of Deciding with Data: Evidence from How Employers Translate Credit Reports into Hiring Decisions.” *Socio-Economic Review*.

Week 12. (April 18) Compensation

- Emilio J. Castilla. 2008. “Gender, Race and Meritocracy in Organizational Careers.” *American Journal of Sociology* 113(6): 1479-1526.
- Naomi Gerstel and Dan Clawson. 2014. “Class Advantage and the Gender Divide: Flexibility on the Job and at Home.” *American Journal of Sociology* 120(2): 395-431.
- Viviana Zelizer. 1996. “Payments and Social Ties.” *Sociological Forum* 11(3): 481-495.
- Peter Bearman. 2005. *Doormen*. Chicago, IL: Chicago University Press. Preface, pp. ix-xiii; chapter 6, “The Bonus,” pp. 171-205.

- Ashley Mears. 2015. "Working for Free in the VIP: Relational Work and the Production of Consent." *American Sociological Review* 80: 1099-1122.

Week 13. (Apr 25) Household Economy

- Gary Becker. 1991. "Division of Labor in Households and Families." Pp. 30-53 in *A Treatise on the Family*. Cambridge: Harvard University Press.
- Alexandra Killewald and Margaret Gough. 2013. "Does Specialization Explain Marriage Penalties and Premiums?" *American Sociological Review* 78(3): 477-502.
- Christopher Carrington. 1999. *No Place Like Home: Relationships and Family Life among Lesbians and Gay Men*. Chicago, IL: University of Chicago Press. Chapter 4, "Domesticity and the Political Economy of Lesbian Families", pp. 82-107.
- Viviana Zelizer. 2005. *The Purchase of Intimacy*. Princeton: Princeton University Press. Prologue, pp. 1-6; Chapter 5, "Household Commerce", pp. 209-286.
- Sheba Mariam George. 2005. *When Women Come First: Gender and Class in Transnational Migration*. Berkeley, CA: University of California Press. Chapter 3, "Home: Redoing Gender in Immigrant Households," pp.77-117.

Week 14. (May 2) Consumption

- Marianne Bertrand, Sendhil Mullainathan, and Eldar Shafir. 2006. "Behavioral Economics and Marketing in Aid of Decision Making among the Poor." *Journal of Public Policy & Marketing* 25(1): 8-23.
- Paul DiMaggio and Hugh Louch. 1998. "Socially Embedded Consumer Transactions: For What Kinds of Purchases Do People Most Often Use Networks?" *American Sociological Review* 63: 619-637.
- Omar Lizardo. 2006. "Cultural Tastes and Personal Networks." *American Sociological Review* 71: 778-807.
- Pierre Bourdieu. 1984. *Distinction*. Cambridge, Mass.: Harvard University Press. Introduction, pp. 1-7.

- Frederick F. Wherry. 2012. *The Culture of Markets*. Cambridge, UK: Polity Press. Chapter 1, “The Cultural Roots of Market Demand”, pp.16-43.
- Juliet B. Schor, Connor Fitzmaurice, Lindsey B. Carfagna, Will Attwood-Charles, and Emilie Dubois Poteat. 2016. “Paradoxes of Openness and Distinction in the Sharing Economy.” *Poetics* 54: 66-81.
- Allison Pugh. 2011. “Consumption as Care and Belonging: Economies of Dignity in Children's Daily Lives,” pp.217-227 in *At the Heart of Work and Family: Engaging the Concepts of Arlie Hochschild*, edited by Anita Iltis Garey and Karen V. Hansen. New Brunswick, NJ: Rutgers University Press.