Soc 524 Sociology of the Economy
Fall 2018
MW 11:00-12:15 Fraser 107

Instructor:
Name: ChangHwan Kim
Email: chkim@ku.edu
Office: Fraser 748
Office Hours: MW 12:30–1:30 or by Appointment

Course Objectives: This course is designed to introduce major sociological approaches to the study of economy. We begin with classical and contemporary theories of economic sociology with an emphasis on the key idea of “embeddedness.” Next we will explore the economic organization, firms, and markets, especially how these economic institutions are embedded within broad social structures. And we will examine diverse aspects of economic developments, industrial revolutions, capitalism and socialism, and the New Economy. We will also discuss how politics, law, culture, gender, and race are associated with our economic activities. Upon completion of the course, you will be familiar with key issues of economic sociology. More importantly, you will use your own critical lens to systematically analyze your personal economic life in broader social contexts.

Course Website: http://people.ku.edu/~chkim/EcoSoc/
(An ID and a password [they are different from your KU-ID] are required to open the restricted materials on the course website. Contact the instructor to acquire them.)

The Blackboard will be used for communication.

Textbooks: There are two required textbooks and additional readings.

1. (m) Carruthers, Bruce G. and Sarah L. Babb. 2013. Economy/Society: Markets, Meanings, and Social Structure, 2nd Edition. New York: Pine Forge Press. [This is the main textbook. KU Bookstore will have this.]

2. (d) Chang, Ha-Joon. 2011. 23 Things They Don’t Tell You About Capitalism. Bloomsbury Press. [This is a supplementary textbook, mainly for classroom discussion.]

3. (w) There will be additional papers and materials available on the course website (i.e., http://people.ku.edu/~chkim/EcoSoc/).

4. (s) Other recommended materials.

Exams: There will be three in-class exams. The dates of the exams are in the “Tentative Topics and Reading Schedule” section of the syllabus. Students who arrive late to an exam will not be able to get extra time at any circumstance. Make-up exams are available only under two conditions: 1) you must have a valid excuse (this almost always means a medical excuse); or 2) you must receive my permission to miss the test prior to the test. It is your responsibility to provide written verification of your excuse to me; if I do not receive it, you will not receive any credit for the exam.
All exams are “often-note-exams.” You can consult your own note in exams, but you cannot use the textbook or a carbon copy of someone else’s notes including lecture slides and handouts. Both hand-written and electronically typed notes are allowed.

**Assignments:** Two assignments will be given during the course of the semester. Typically, this work requires students to write a 5 to 7 page essay on a specified topic. Assignments will be given at least a month before the due date. All assignments are due at the beginning of class on the specified dates. Students who miss assignments will not be able to make up the work. Late assignments will be lowered 5 points for each day late (weekends count as two days). I will not accept any work “turned in” via email.

**Class Presentation:** Each student will do a 15 to 20 minutes presentation about the economic issues and its sociological implications (30 points). Issues can be either current economic policy issues, economic phenomenon, or “Thing” discussed in 23 Things They Don’t Tell You About Capitalism. Any economic issues are fine, but the issues that are relevant to the week’s discussion topic will be the best. The presenters are expected to summarize the issue that they choose, to provide points of debate, to add his/her own opinions, and to lead the class discussion for about 10 minutes.

**Class Participation:** All students are expected to read assigned materials before class and to actively contribute to class discussion (total 20 points). At the end of semester, I will award up to another 5 bonus points to students who contributed to class discussions very actively. I will assign 0 participation points to students who did not say anything constructive during the semester.

**Class Attendance:** On twelve randomly selected days, attendance will be taken. If you are absent, your final point for the course will be reduced by three points for each absence. The first two absences will not cost the points, though. Class attendance is worth for total 30 points. You must notify me by email if there is any reasonable excuse why you cannot come to class. Supporting documents should be provided later. Students who leave before attendance has been taken will not be counted for the day. Perfect attendance (i.e., all eleven attendance) will be awarded by extra 10 points (i.e., 40 points).

**Evaluation**

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Course Policies

- **Copyrights:** All classroom materials including syllabus, lectures, slides, and others are allowed only for personal uses. Sharing them with others (except your classmates) or selling them to third parties or anyone else including your classmates are strictly prohibited. Seek permission from the instructor if you need to videotape or record the lectures.

- **IT Gadgets:** The usage of cell-phones, tablets, laptops and any other IT gadgets in class is strictly prohibited. If you need to use a laptop for notetaking, get a permission from the instructor. **Reading newspapers and checking cell-phones in class are considered as class disruption. Repeated class disruptions will result in lowering your final grade or dismissal from the class.**

- **Religious Holidays:** While I have attempted to construct the course schedule around religious holidays, I may have overlooked some. If you are unable to attend a class due to a religious holiday, please let me know in advance, and we can make other arrangements.

- **Accommodations:** I am available to discuss appropriate academic accommodations that you may require as a student with a disability. I will need documentation from the appropriate college office before making any changes. You will need to let me know as soon as possible, so that I can make arrangements.

- **Record Keeping:** Students are obliged to save their important emails such as class absence notification in their email accounts and to keep other important records.

- **Other Policies:** Please note that the University of Kansas has many policies regarding how classes will be conducted and expected behaviors of students. Even though these may not be explicitly listed here, this class will be run in accordance with other policies.
### Weekly Topics

#### I. Introduction
- **Week 1** Introduction
- **Week 2** Classical Theories of Economic Sociology I
- **Week 3** (Labor Day: Sep 3) Classical Theories of Economic Sociology II
- **Week 4** Modern Theories of Economic Sociology I
- **Week 5** Modern Theories of Economic Sociology II
  - ✓ Exam 1 (September 24)

#### II. Markets and Organizations
- **Week 6** Markets I
- **Week 7** Markets II
  - ✓ Assignment 1 Due (Oct 8)
- **Week 8** (Fall Break: Oct 15) Networks
- **Week 9** Firms & Organizations
- **Week 10** Decision Making
  - ✓ Exam 2 (Oct 31)

#### III. Development and Institutions
- **Week 11** Economic Development I
- **Week 12** Economic Development II
- **Week 13** Economic Development III (Future)
- **Week 14** Poverty
  - (Thanksgiving Holidays)
- **Week 15** Varieties of Capitalism
- **Week 16** ✓ Exam 3 (Dec 3)
  - ✓ Assignment 2 Due (Dec 5)
Tentative Weekly Readings
(Weekly readings are going to be updated and posted on our course website.)

1. **Introduction**
   (m) Chapter 1

2. **Classical Theories of Economic Sociology I**
   (m) Chapter 2

3. **Classical Theories of Economic Sociology II**
   (http://xroads.virginia.edu/~HYPER/WEBER/toc.html)
   (s) Durkheim. “The Division of Labor in Society.”
   (http://durkheim.uchicago.edu/Summaries/dl.html)

4. **Modern Theories of Economic Sociology I**
   (m) Chapter 2

5. **Modern Theories of Economic Sociology II**
   (http://online.wsj.com/article/SB123302080925418107.html)

6. **Markets I**
   (d) Thing 1; Thing 7; Thing 16; Thing 22

7. **Markets II**
   (w) Zelizer. 1978. “Human Values and the Market: The Case of Life Insurance and Death in 19th-Century America.” *AJS*

8. **Networks**
   (m) Chapter 4

9. **Firms and Organizations**
   (m) Chapter 3

10. Decision Making
(w) Page. The Difference. (NYT Interview: Jan 8, 2008)

11. Economic Development I
(m) Chapter 7
(w) Video: Guns, Germs, and Steel
(d) Thing 4; Thing 9; Thing 12; Thing 15; Thing 17; Thing 21

12. Economic Development II
(s) Chang. 2003. “Kicking Away the Ladder.”

13. Economic Development III (Future)

14. Poverty

15. Varieties of Capitalism

16. Income and Wealth Inequality in the U.S.
(m) Chapter 6
(w) Morris & Western. 1999. “Inequality in Earnings at the Close of the Twentieth Century.” ARS.
(d) Thing 3; Thing 13; Thing 14; Thing 20