

SOC 780: Economic Sociology

Fall 2016, Class# 29803
Monday 3:00-5:50 Fraser 730

Instructor:

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Office Hours M 11:00–12:00 & W 2:00–3:00

Course Objectives: This course surveys the main theoretical perspectives in economic sociology and covers the main substantive interests such as (but not limited to) economic history, economic development, the concept of embeddedness, the emergence of market, labor relations, globalization, and financial markets. Note that this is a very heavy reading-intensive course.

Textbook: There are a required textbook and additional readings.

(H) Smelser, Neil J. and Richard Swedberg eds. 2005. *The Handbook of Economic Sociology*. New York: Russeell Sage Foundation.

Additional readings are listed in weekly topics.

Assignment: Your grade will be evaluated based on class presentations, weekly summaries, and a final term paper. Your term paper for this class has to be completed by the last class day, December 9. Those who turn in their term paper proposal by October 31 (optional) will have feedback from me within a week.

The paper should reflect your original and individual work on a topic of your choice from the range of subjects covered in this class. The typical length of a term paper is around 15-20 pages. There are different formats for term papers, yet the most common are:

1. An original research paper on a topic of interest to you. This might serve as the basis for an MA thesis, a journal submission, or a chapter of your dissertation. Research papers can be either empirical or theoretical.
2. A detailed proposal for a research project, including an extensive and critical review of the existing literature on the topic. This might serve as the basis for a grant proposal to support your thesis/dissertation research or future work.
3. A thorough analysis of the literature in a specific area (including both the readings from the syllabus and additional readings) in which you lay out the key issues, the primary arguments and perspectives, critically assess the various contributions to the literature, and discuss what should be future research in that area.

If you would like to submit the same paper with other classes, it is your responsibility to get the written permissions from all instructors in timely manner. The higher quality is expected than the term paper which is prepared only for this course.

The evaluation standard for undergraduate students will be slightly different. If you have a plan to apply for sociology graduate school this fall, the first option, an original research paper, is strongly recommended. Especially those who are interested in economic sociology can use this term paper as your writing example. The second option will be good if you want to write a Honor's thesis.

Class Presentations: Each student is expected to do class presentations during the entire semester in three to four assigned weeks. There will be 3 (or 4 in some weeks) presenters each week. Presenters are responsible to preparing the session, which includes providing an introductory presentation about the readings, preparing handouts that summarizes the readings, and running the discussion.

Weekly Summary: Students are required to summarize essential readings each week. Students need to summarize each article or book in 2 (or more) pages and should submit their summaries to the instructor by email before the class.

Class Attendance: Three missed classes will result in a failing grade automatically. In case you have strong academic reasons (which should be backed by related documents) to miss 3 or more times, you can get an Incomplete. Although I do not expect graduate students miss any classes, I would like to emphasize that graduate seminar courses are designed to maximize learning through the participation in in-class discussion.

Evaluation

| Item | Points |
|---------------------|--------|
| Presentation | 50 |
| Weekly Summary | 110 |
| Class Participation | 40 |
| Term Paper | 100 |
| Total | 300 |

A: 270-300; B: 240-269; C: 210-239; F: < 210

Incomplete: Incomplete grades will be assigned to those who submit all required weekly summaries and do all class presentations, but are not able to complete the final term paper by the due date.

Course Policies: Please note that the University of Kansas and the Department of Sociology has other 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 these policies.

Weekly Topics

Note that asterisk marks (*) indicate essential readings.

Week 1 (Aug 22): American Sociological Association annual meeting, No Class

Week 2 (Aug 29): Introduction & Sociological and Economic Perspectives 1

*(H) Smelser and Swedberg. "1. Introducing Economic Sociology." Pp.3-26.

* Dobbin, Frank. 2004. "The Sociological View of the Economy." Pp.1-46 in *The New Economic Sociology: A Reader*, edited by Frank Dobbin. Princeton University Press.

* Zelizer, Viviana. 2007. "Pasts and Futures of Economic Sociology." *American Behavioral Scientist* 50(8): 1056-69.

Weber. 1905. "The Protestant Ethic and the Spirit of Capitalism."

* Granovetter, M. (1985). "Economic Action and Social Structure: the Problem of Embeddedness". *American Journal of Sociology*. 91 (3): 487-510.

Polanyi, Karl. 2001(1944). *The Great Transformation: The Political and Economic Origins of Our Time*. Beacon Press.

Polanyi, Karl. 1957. *The Economy as Instituted Process*. in *Trade and Market in the Early Empires*.

Week 3 (Sep 5): Labor Day, No Class

Week 4 (Sep 12) Sociological and Economic Perspectives 2

*(H) Dobbin, Frank. "2. Comparative and Historical Approaches to Economic Sociology." Pp.26-48.

*(H) Nee, Victor. "3. The New Institutionalism in Economics and Sociology."

(H) Zelizer, Viviana. "15. Culture and Consumption."

*(H) Weber and Dawes. "5. Behavioral Economics." Pp.90-108.

* Becker, Gary. 1993. "Nobel Lecture: The Economic Way of Looking at Behavior." *Journal of Political Economy* 101:385-409.

Akerlof, George and Rachel Kranton. 2000. "Economics and Identity." *Quarterly Journal of Economics* 115: 715-753.

* Venugopal, Rajesh. 2015. "Neoliberalism as concept." *Economy and Society* 44(2): 165-87.

Centeno, Miguel A. and Joseph N. Cohen. 2012. "The Arc of Neoliberalism." *Annual Review of Sociology* 38: 317-40.

Week 5 (Sep 19) Economic History

* Allen, Robert C. 2011. *Global Economic History: A Very Short Introduction*. Oxford University Press.

Maddison, Angus. 2007. *Contours of the World Economy, 1-2030 AD*. Oxford University Press.

* Gordon, Robert J. 2012. "Is U.S. Economic Growth Over? Faltering Innovation Confronts the Six Headwinds." NBER working Paper No. 18315.

Gordon, Robert J. 2016. *The Rise and Fall of American Growth: The U.S. Standard of Living since the Civil War*. Princeton University Press.

* Powell, Walter W. and Kaisa Snellman. 2004. "The Knowledge Economy." *Annual Review of Sociology* 30:199–220.

Week 6 (Sep 26) Markets

* (H) Swedberg. "11. Markets in Society."

* Fourcade, Marion and Kieren Healy. 2007. "Moral Views of Market Society." *Annual Review of Sociology* 33: 285-311.

Fligstein, Neil. 1996. "Markets as politics: a political-cultural approach to market institutions." *ASR* 61:656-73.

* Zelizer, Viviana A. 1978. "Human Values and the Market: The Case of Life Insurance and Death in 19th-Century America." *AJS* 84(3): 591–610.

King, Brayden and Nicholas Pearce. 2010. "The Contentiousness of Markets: Politics, Social Movements, and Institutional Change in Markets." *Annual Review of Sociology*. 36: 249–267.

Week 7 (Oct 3) State, Law, and Economic Development

*(H) Block and Evans. "22. The State and the Economy."

*(H) Edelman and Stryker. "23. A Sociological Approach to Law and the Economy."

(H) Huber and Stephens. "24. Welfare States and the Economy."

* Viterna, Jocelyn and Cassandra Robertson. 2015. "New Directions for the Sociology of Development." *Annual Review of Sociology* 41:243–69.

* Nunn, Nathan. 2009. "The Importance of History for Economic Development." *Annual Review of Economics* 1:65–92.

Hillmann, Henning. 2013. "Economic Institutions and the State: Insights from Economic History." *Annual Review of Sociology* 39:6 251–73.

(H) King and Szelenyi. "10. Post-Communist Economic Systems."

Week 8 (Oct 10): Fall Break, No Class

Week 9 (Oct 17) Work and Labor Markets

*(H) Streeck. "12. The Sociology of Labor Markets and Trade Unions."

(H) Abbott. "14. Sociology of Work and Occupations."

* Kalleberg, Arne L. and Ivar Berg. 1988. "Work Structures and Markets: An Analytic Framework." in Farkans and England eds., *Industries, Firms, and Jobs: Sociological and Economic Approaches*.

* Kalleberg, Arne L. 2009. "Precarious Work, Insecure Workers: Employment Relations in Transition." *ASR* 74:1-22.

* Cappelli, Peter. 2001. "Assessing the Decline of Internal Labor Markets." in Berg and Kalleberg eds, *Sourcebook of Labor Markets: Evolving Structures and Processes*.

Week 10 (Oct 24) Social Networks & Social Capital

* Portes, Alejandro. 1998. "Social Capital: Its Origin and Applications in Modern Sociology." *Annual Review of Sociology* 24:1-24.

*(H) Smith-Doerr and Powell. "17. Networks and Economic Life."

* Uzzi, Brian. 1996. "The Sources and Consequences of Embeddedness for the Economic Performance of Organizations: The Network Effect." *American Sociological Review* 61: 674-98.

* Burt, Ronald S. 2001. "The Social Capital of Structural Holes." in *New Directions in Economic Sociology*.

Snijders, Tom A.B. 2011. "Statistical Models for Social Networks." *Annual Review of Sociology* 37:131-53.

Week 11 (Oct 31) The Sociology of Firms, Organizations, and Industries.

*(H) Granovetter. "19. Business Groups and Social Organization."

*(H) Aldrich. "20. Entrepreneurship."

(H) Davis. "21. Firms and Environments."

* Williamson, Oliver. 1988. "The Economics and Sociology of Organization." in Farkans and England eds., *Industries, Firms, and Jobs: Sociological and Economic Approaches*.

Thornston, Patricia. 1999. "The Sociology of Entrepreneurship." *Annual Review of Sociology* 25: 29-46.

Week 12 (Nov 7) Financial Markets

(H) Carruthers. "16. The Sociology of Money and Credit."

* Carruthers, Bruce G. and Jeong-Chul Kim. 2011. "The Sociology of Finance." *Annual Review of Sociology* 37:239-59.

* Davis, Gerald and Suntae Kim. 2015. "Financialization of the Economy." *Annual Review of Sociology* 41: 203-21.

* (H) Mizuchi. "13. Banking and Financial Markets."

Krippner, Greta R. 2005. "The Financialization of the American Economy." *Socio-Economic Review* 3(2):173-208.

Lin, Ken-Hou and Donald Tomaskovic-Devey. 2013. "Financialization and U.S. Income Inequality, 1970-2008." *American Journal of Sociology* 118(5):1284-1329.

* Tomaskovic-Devey, Donald and Ken-Hou Lin. 2011. "Income Dynamics, Economic Rents, and the Financialization of the U.S. Economy." *ASR* 78(4):538-59.

Eichengreen, Barry. 2008. *Globalizing Capital: A History of the International Monetary System*. Princeton University Press.

Week 13 (Nov 14) International Market and Globalization

*(H) Gereffi. "8. The Global Economy: Organization, Governance, and Development."

*(H) Fligstein. "9. The Political and Economic Sociology of International Economic Arrangements."

* Brady, David, Jason Beckfield, and Wei Zhao. 2007. "The Consequences of Economic Globalization for Affluent Democracies." *Annual Review of Sociology* 33:313-34.

* Firebaugh, G. and B. Goesling. 2004. "Accounting for the Recent Decline in Global Income Inequality." *American Journal of Sociology* 110(2): 283-312.

Week 14 (Nov 21) Gender, Ethnicity, and Economy

*(H) England and Folbre. "27. Gender and Economic Sociology."

* Goldin, Claudia. 2014. "A Grand Gender Convergence: Its Last Chapter." *American Economic Review* 104(4) 1091-1119.

*(H) Light. "28. The Ethnic Economy."

*(H) Portes and Haller. "18. The Informal Economy."

Portes, Alejandro and Julia Sensenbrenner. 1993. "Embeddedness and Immigration: Notes on the Social Determinants of Economic Action." *AJS* 98(6): 1320-1350.

Week 15 (Nov 28): Reading Intensive Week, No Class

Week 16 (Dec 5): Reading Intensive Week, No Class