

Sociology G 264 • Economic Sociology • Professor Isaac Martin • Spring 2018  
• Social Sciences Building 414 • Thursday, 9 AM to 11:50 AM • Office hours TBA

The study of economic life has been central to the intellectual project of sociology from the beginning. “Economic sociology” was recognized as a distinctive specialization as early as 1898—when Émile Durkheim started a new sociology journal, he even gave this title to one of its largest sections—but it was not widely recognized as a division of academic sociology in the United States until a century later. We will mostly read recent work, though we will also read some classics that have enjoyed renewed appreciation in our century.

The grade for this course has three components, one of which rests, in part, on an oral presentation, and two of which depend on written assignments.

(1) *Participation and oral presentation.* 25% of final grade. Of this grade, 10 percentage points will be assigned for regular attendance and well-prepared participation in discussion, and 15 percentage points will be assigned for your oral presentation. You will choose one week, in consultation with the rest of the class, for an oral presentation, the aim of which is to initiate discussion by *concisely* presenting the argument of one or more assigned readings, explaining *briefly* why the argument is important to the field, and describing what is in your judgment, the *best line of critique* that could be advanced against the evidence presented to support the argument. The presentation can be very brief. The aim is simply to help us get to the heart of the discussion quickly, by explaining why the work is important enough to bother criticizing, and then drawing our attention to a line of criticism that is worth talking about. As always the aim of criticism in this seminar is to identify what we *do not yet know* in order to identify opportunities to *learn more* through future research.

(2) *Book Review.* 25% of final grade. Due by the Friday of week 5. Pick a book in economic sociology published by a university press since 2008 that is not listed as required reading on this syllabus, and that was not written by the instructor of this course, and write a 900-1200 word book review of it, following the style sheet from *Contemporary Sociology*, which I will distribute. The point of this assignment is to practice one of the important genres of writing in the profession.

(3) *Final paper.* 50% of final grade. Due by the end of the final exam period. A research paper or proposal of at least eight pages double-spaced, not counting references. We will talk in week 1 about topics.

The organization of the syllabus is topical. The list of topics is inevitably selective; in ten weeks, we simply can't cover very much of the field, though what we cover will be central to some recent debates.

The topics and assigned readings by week are listed on the following pages. (Recommended readings are listed here under each topic heading for your future reference, with no presumption that anyone will have time to read them before class in the corresponding week. Anything listed here as a recommended reading is something I think is either good, or important, or both. The list reflects my own perhaps idiosyncratic reading in the field, and is by no means exhaustive or comprehensive of what I think it is important to read.)

Required books recommended for purchase are indicated with a \$.

Notice that there is required reading in preparation for week 1 and it is a big book. It would be wise to get started over spring break.

## Week and topic

### 1. Economies and societies

#### Required:

\$ Polanyi, Karl. 2001 (orig. 1944). *The Great Transformation: The Political and Economic Origin of Our Time*. Boston: Beacon Press. Chapters 3 to 6 and 11 to 21.

#### Recommended:

Block, Fred and Margaret Somers. 2014. *The Power of Market Fundamentalism: Karl Polanyi's Critique*. Cambridge, Mass.: Harvard University Press.

Gemici, Kurtulus. 2008. "Karl Polanyi and the Antinomies of Embeddedness." *Socio-Economic Review* 6(1): 5-33.

Rona-Tas, Akos. 1997. *The Great Surprise of the Small Transformation: The Demise of Communism and the Rise of the Private Sector in Hungary*. Ann Arbor: University of Michigan Press.

### 2. Labor

#### Required:

\$ Hanser, Amy. 2008. *Service Encounters: Class, Gender, and the Market for Social Distinction in Urban China*. Stanford: Stanford University Press.

#### Recommended:

Ribas, Vanesa. 2015. *On the Line: Slaughterhouse Lives and the Making of the New South*. Berkeley and Los Angeles: University of California Press.

Biernacki, Richard. 1997. *The Fabrication of Labor: Germany and Britain, 1640-1914*. Berkeley and Los Angeles: University of California Press.

Mears, Ashley. 2015. "Working for Free in the VIP: Relational Work and the Production of Consent." *American Sociological Review* 80 (6): 1099-1122.

Blair-Loy, Mary. 2005. *Competing Devotions: Career and Family among Women Executives*. Cambridge, Mass.: Harvard University Press.

Sallaz, Jeffrey. 2013. *Labor, Economy and Society*. Malden, Mass.: Polity.

Tilly, Chris and Charles Tilly. 1998. *Work under Capitalism*. Boulder: Westview Press.

### 3. Money and debt

#### Required:

Simmel, Georg. 1950 (1903). "The Metropolis and Mental Life." Translated by H. H. Gerth. Pp. 409-426 in Kurt Wolff, ed. *The Sociology of Georg Simmel*. Boston: The Free Press. Easily found online.

Zelizer, Viviana. 2000. "The Purchase of Intimacy." *Law and Social Inquiry*. 25 (3): 817-848.  
<<https://doi.org/10.1111/j.1747-4469.2000.tb00162.x>>

Guseva, Alya and Akos Rona-Tas. 2017 "Money Talks, Plastic Money Tattles: The New Sociability of Money." Pp. 201-214 in Nina Bandelj, Frederick F. Wherry, and Viviana Zelizer, eds. *Money Talks: Explaining How Money Really Works*. Princeton: Princeton University Press. To be distributed by instructor.

Polletta, Francesca and Zaibu Tufail. 2014. "The Moral Obligations of Some Debts." *Sociological Forum* 29 (1): 1-28. <<https://doi.org/10.1111/socf.12067>>

#### Recommended:

Almeling, Rene. 2011. *Sex Cells: The Medical Market for Eggs and Sperm*. Berkeley and Los Angeles: University of California Press.

Zelizer, Viviana. 1997. *The Social Meaning of Money: Pin Money, Paychecks, Poor Relief, and Other Currencies*. Princeton: Princeton University Press.

Mauss, Marcel. 1990 (1920). *The Gift: The Form and Reason for Exchange in Archaic Societies*. Translated by W. D. Halls. New York: Routledge.

#### 4. Markets I

Required:

Podolny, Joel. 1993. "A Status-Based Model of Market Competition." *American Journal of Sociology* 98 (4): 829-872. <<https://doi.org/10.1086/230091>>

Fligstein, Neil. 1996. "Markets as Politics: A Political-Cultural Approach to Market Institutions." *American Sociological Review* 61 (4): 656-673. <<https://doi.org/10.2307/2096398>>

Callon, Michael and Fabian Muniesa. 2005. "Peripheral Vision: Economic Markets as Calculative Collective Devices." *Organizational Studies* 26 (8): 1229-1250. <<https://doi.org/10.1177/0170840605056393>>

Wherry, Frederick. 2014. "Analyzing the Culture of Markets." *Theory and Society* 43: 421-436. <<http://www.jstor.org/stable/43694726>>

Recommended:

Gingrich, Jane. 2011. *Making Markets in the Welfare State: The Politics of Varying Market Reforms*. Cambridge University Press.

Pardo-Guerra, Juan Pablo. 2011. "How Much for the Michelangelo? Valuation, Commoditization and Finitism in the Secondary Art Market." *Cultural Sociology* 5 (2): 207-223. <<https://doi.org/10.1177/1749975511400825>>

Frederick F. Wherry. 2012. "Performance Circuits in the Marketplace." *Politics and Society*. 40 (2): 203-221. <<https://doi.org/10.1177/0032329212441598>>

#### 5. Markets II

Required:

\$ Bourdieu, Pierre. 2005. *The Social Structures of the Economy*. Translated by Chris Turner. Malden, Mass.: Polity.

#### 6. Valuation outside of the marketplace

Required:

Lampland, Martha. 2010. "False Numbers as Formalizing Practices." *Social Studies of Science* 40 (3): 377-404. <<https://doi.org/10.1177/0306312709359963>>

Fourcade, Marion. 2011. "Cents and Sensibility: Economic Valuation and the Nature of 'Nature'." *American Journal of Sociology* 116 (6): 1721-1777. <<https://doi.org/10.1086/659640>>

Ng, Kwai Hang and Xin He. 2017. "The Institutional and Cultural Logics of Legal Commensuration: Blood Money and Negotiated Justice in China." *American Journal of Sociology* 122 (4): 1104-1143. <<https://doi.org/10.1086/689268>>

Pardo-Guerra, Juan Pablo. 2013. "Priceless Calculations: Reappraising the Sociotechnical Appendages of Art." *European Societies* 15 (2): 196-211 <<https://doi.org/10.1080/14616696.2013.767926>>

Recommended:

Lampland, Martha. 2016. *The Value of Labor: The Science of Commodification in Hungary, 1920-1956*. Chicago: University of Chicago Press.

#### 7. Capitalisms I

Required:

\$ Esping-Andersen, Gøsta. 1990. *Three Worlds of Welfare Capitalism*. Princeton: Princeton University Press.

Recommended:

Prasad, Monica. 2012. *The Land of Too Much: American Abundance and the Paradox of Poverty*. Cambridge, Mass.: Harvard University Press.

## 8. Capitalisms II

Thelen, Kathleen. 2012. "Varieties of Capitalism: Trajectories of Liberalization and the New Politics of Social Solidarity." *Annual Review of Political Science* 15: 137-159. <<https://doi.org/10.1146/annurev-polisci-070110-122959>>

Kenworthy, Lane. 2006. "Institutional Coherence and Macroeconomic Performance." *Socio-Economic Review* 4 (1): 69-91. <<https://doi.org/10.1093/SER/mwj032>>

Hall, Peter A. and Daniel W. Gingerich. 2009. "Varieties of Capitalism and Institutional Complementarities in the Political Economy: An Empirical Analysis." *British Journal of Political Science*. 39 (3): 449-482. <<https://doi.org/10.1017/S0007123409000672>>

## 9. Finance I (Financial markets)

Required:

Pinzur, David. 2016. "Making the Grade: Infrastructural Semiotics and Derivative Market Outcomes on the Chicago Board of Trade and the New Orleans Cotton Exchange, 1856-1909." *Economy and Society* 45(3-4): 431-453. <<https://doi.org/10.1080/03085147.2016.1225360>>

MacKenzie, Donald and Juan Pablo Pardo-Guerra. 2014. "Insurgent Capitalism: Island, Bricolage, and the Re-making of Finance." *Economy and Society* 43(2): 153-182. <<https://doi.org/10.1080/03085147.2014.881597>>

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. <<https://doi.org/10.1016/j.aos.2009.02.003>>

Recommended:

Krippner, Greta. 2011. *Capitalizing on Crisis: The Political Origins of the Rise of Finance*. Cambridge, Mass.: Harvard University Press.

## 10. Finance II (Public finance)

\$ Young, Cristobal. 2017. *The Myth of Millionaire Tax Flight: How Place Still Matters for the Rich*. Stanford: Stanford University Press.

Recommended:

Quinn, Sarah. 2017. "'The Miracles of Bookkeeping': How Budget Politics Link Fiscal Policies and Financial Markets." *American Journal of Sociology*. 123(1): 48-85.

Prasad, Monica and Yingying Deng. 2009. "Taxation and the Worlds of Welfare." *Socio-Economic Review* 7 (3): 431-457.

Martin, Isaac William, Ajay Mehrotra, and Monica Prasad. *The New Fiscal Sociology*. New York: Cambridge University Press.