

SOC 2960T
Economic Sociology
SPRING 2022

Instructor: Dan Hirschman

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Time and Location: 1:00pm-4:00pm Tuesdays, 108 Maxcy Hall

Office Hours: 9:00am-11:00am Wednesdays, by [appointment](#) & on Zoom (in-person by request).

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 readings before class and to attend class prepared to discuss the readings. 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 & 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 or more 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. Each memo is due at midnight on the day before the associated class meeting.

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 briefly 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. Students will workshop rough drafts of the final paper in small groups on Tuesday, 5/3, during our scheduled class time. The final draft will be due at the end of term on Monday, 5/16, at midnight.

Time Expectations: You are expected to work approximately 180 hours total to complete this class. Over 12 weeks, students will spend 3 hours per week in class (36 hours total). The required readings for each class are expected to take approximately 8 hours per week (96 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 31 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. This is not the same as talking a lot — for example, you might make only occasional interventions into the conversation, but ones that show clear engagement with the readings and the flow of discussion. And one of the most important forms of participation is asking basic clarification questions, especially as we begin our discussion. 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 10 memos will be graded out of 10 points. You will be graded on your best seven memos (which means you can skip up to three weeks as long as you are satisfied with your grade on the seven you turn in).

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 Accessibility Services](#) (phone: 401-863-9588, email: SAS@brown.edu).

General Advice

PhD programs can be overwhelming. For two very useful perspectives, I recommend Fabio Rojas' [Grad Skool Rulz](#) (an ebook based on a series of blog posts) and Jessica Calarco's [A Field Guide to Grad School: Uncovering the Hidden Curriculum](#) (a more traditionally-published book).

Required Texts

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

- 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. The readings for each week are listed in the order you might want to read them.

Course Outline

Class 1: What is Economic Sociology? (2/1)

- 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 (2/8)

- 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 (2/15)

- 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.

Long Weekend: No class on 2/22!

Class 4: Zelizer and Culture (3/1)

- 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. 2020. “Relational Work in the Economy.” *Annual Review of Sociology* 46(1):251-272.

Class 5: Callon, MacKenzie, and Performativity (3/8)

- 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 (3/15)

- Krippner, Greta. 2005. "The financialization of the American economy." *Socio-Economic Review* 3(2):173-208.
- 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.
- Jang-Trettien, Christine. 2021. "House of Cards: Informal Housing Markets and Precarious Pathways to Homeownership in Baltimore." *Social Problems*.
- Pattillo, Mary, and Gabriela Kirk. 2021. "Layaway Freedom: Coercive Financialization in the Criminal Legal System." *American Journal of Sociology* 126(4):889-930.

Class 7: Sex, Gender, & Sexism (3/22)

- Glenn, Evelyn Nakano. 1992. "From Servitude to Service Work: Historical Continuities in the Racial Division of Paid Reproductive Labor." *Signs* 18(1):1-43.
- 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.
- Tak, Elise, Shelley J. Correll, and Sarah A. Soule. 2019. "Gender Inequality in Product Markets: When and How Status Beliefs Transfer to Products." *Social Forces* 98(2):548-77.
- Hoang, Kimberly Kay. 2020. "Engendering Global Capital: How Homoerotic Triangles Facilitate Foreign Investments into Risky Markets." *Gender & Society* 34(4):547-72.

Spring Break: No class on 3/29!

Class 8: Race & Racism (4/5)

- Hirschman, Daniel, and Laura Garbes. 2021. "Toward an Economic Sociology of Race." *Socio-Economic Review* 19(3):1171-1199.

- Korver-Glenn, Elizabeth. 2018. “Compounding Inequalities: How Racial Stereotypes and Discrimination Accumulate across the Stages of Housing Exchange.” *American Sociological Review* 83(4):627-56.
- Silva, Fabiana. 2018. “The Strength of Whites’ Ties: How Employers Reward the Referrals of Black and White Jobseekers.” *Social Forces* 97(2):741-68.
- Faber, Jacob William. 2019. “Segregation and the Cost of Money: Race, Poverty, and the Prevalence of Alternative Financial Institutions.” *Social Forces* 98(2):819-48.
- Pacewicz, Josh, and John N. Robinson. 2021. “Pocketbook Policing: How Race Shapes Municipal Reliance on Punitive Fines and Fees in the Chicago Suburbs.” *Socio-Economic Review* 19(3):975-1003.

Class 9: Class and Inequality (4/12)

- Rivera, Lauren A. 2012. “Hiring as Cultural Matching: The Case of Elite Professional Service Firms.” *American Sociological Review* 77(6):999-1022.
- Fourcade, Marion and Kieran Healy. 2013. “Classification situations: Life-chances in the neoliberal era.” *Accounting, Organizations and Society* 38(8):559-572.
- Lin, Ken-Hou, and Donald Tomaskovic-Devey. 2013. “Financialization and U.S. Income Inequality, 1970-2008.” *American Journal of Sociology* 118(5):1284-1329.
- Dwyer, Rachel E. 2018. “Credit, Debt, and Inequality.” *Annual Review of Sociology* 44:237-261.
- Fourcade, Marion and Kieran Healy. 2021. “Rationalized Stratification.” To appear in David Grusky, Nima Dahir and Claire Daviss, *Social Stratification* (5th ed.).

Class 10: Morals and Markets (4/19)

- Fourcade, 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.
- Livne, Roi. 2014. “Economies of Dying: The Moralization of Economic Scarcity in U.S. Hospice Care.” *American Sociological Review* 79(5):888-911.
- Rossman, Gabriel. 2014. “Obfuscatory Relational Work and Disreputable Exchange.” *Sociological Theory* 32(1):43-63.
- Calder, Ryan. 2020. “Halalization: Religious Product Certification in Secular Markets.” *Sociological Theory* 38(4):334-61.

Class 11: Climate Change (4/26)

- Klinenberg, Eric, Malcolm Araos, and Liz Koslov. 2020. "Sociology and the Climate Crisis." *Annual Review of Sociology* 46:649-669.
- Elliott, Rebecca. 2018. "The Sociology of Climate Change as a Sociology of Loss." *European Journal of Sociology* 59(3):301-37.
- Pulver, Simone. 2007. "Making Sense of Corporate Environmentalism: An Environmental Contestation Approach to Analyzing the Causes and Consequences of the Climate Change Policy Split in the Oil Industry." *Organization & Environment* 20(1):44-83.
- MacKenzie, Donald. 2009. "Making Things the Same: Gases, Emission Rights and the Politics of Carbon Markets." *Accounting, Organizations and Society* 34(3-4):440-55.
- Elliott, Rebecca. 2019. "'Scarier than Another Storm': Values at Risk in the Mapping and Insuring of US Floodplains." *The British Journal of Sociology* 70(3):1067-90.

Circulate rough draft of final paper in advance of Tuesday's class.

Class 12: Final Paper Workshop (5/3)

Note: Class will meet in small groups, either on zoom or in-person as determined by that group.

Final Paper due 5/16.