Economic Sociology
Sociology 666: Selected Topics in Sociology

Fall 2017
Wednesdays 2:45-5:35pm
Humanities 114

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Sign up at: https://www.wejoinin.com/sheets/exdpy

Course description
This course is an introduction to the subfield of economic sociology. As an organized part of the discipline, economic sociology is less than two decades old. But as a set of concerns, it goes all the way back to Marx, Weber and Durkheim. In this course, we will survey major strands of work in this literature.

We will begin by discussing competing conceptions of markets. Are they good? Are they bad? How, why, and when? Sociologists often set themselves up as skeptics of markets, juxtaposing themselves against economists who value markets’ power, but some strands of sociology have emphasized the ability of market exchange to bind people together and produce moral orders. (And plenty of economists recognize the limitations of markets.)

Next, we will spend a few weeks on core approaches to economic sociology. Originally, the field was closely associated with the concept of “embeddedness”—that markets and economic activity are embedded in social institutions—and explicitly contrasted its approach with a purely economic one. Much of this work used network analysis to understand how social ties could shape economic decisions and outcomes. But there have also long been significant bodies of work on economic institutions that focus on politics—both in the small-p politics that shape the creation of markets, and in the large-P politics of government institutions that structure economic activity—and on culture, morality and markets (what can be exchanged on markets, and what is forbidden? how do markets produce moral values?), and we will cover that as well.

Finally, we’ll spend several weeks looking at literatures that really have taken off within the last decade or so: one inspired by science and technology studies; one on financialization (broadly construed); one on debt and credit; and one that returns to the classic sociological concern with inequality.

Books to purchase
You should acquire the following books (they are not pre-ordered at the bookstore). All other readings will be posted to Blackboard:
Course requirements
The main written requirement of the course is a 20-page research paper on a relevant topic of your choice. This can be either a research proposal or, if you already have some data you want to analyze, a research paper. A 2-3 pp. paper proposal will be due in class on Wednesday, October 18. The final paper will be due Wednesday, December 13 (a week after the last day of class).

This is a small class. I will rely on you to do the readings every week. Please circulate a short (500-1000 words) response memo to the readings by email the night before class. This can raise questions for discussion, make comparisons across readings, relate the readings to current events—the format is fairly open, although the memos should not be pure summary. You can take one week off from the response memos.

If there is a class you cannot make, please let me know as early as you can that you will not be able to attend.

Your course grade will be based 50% on the paper and 25% on your memos, and 25% on participation. I rarely give incompletes.

Schedule of topics
Please note that I will need to cancel class either October 25 or November 1 due to travel, but likely not both. If I have to cancel both, we will make up the final class on December 13 (after the official end of classes). I should know what our exact schedule will be within the next couple of weeks.

Week 1: Introduction


Week 2: Conceptions of markets/civilizing markets


Supplementary

Durkheim, Emile. 1893. “Solidarity Arising from the Division of Labor, or Organic Solidarity.” Book 1, Ch. 3, in The Division of Labor in Society.

Week 3: Destructive markets (and embeddedness 1.0)


Supplementary

Week 4: Embeddedness (2.0) and networks


Supplementary


Week 5: Politics and markets, markets as politics


Supplementary


**Week 6: Morals and markets (part one)**

Three on life insurance:


Also read:


### Supplementary


**Week 7: Morals and markets (part two)**


### Supplementary


**Week 8: Categorization, performativity, devices, valuation**


**Supplementary**


**Week 9: Financialization (part one)**

**Supplementary**


**Week 10: Financialization (part two)**


**Supplementary**


**Week 11: Debt and credit**


**Supplementary**


**Week 12: Inequality**


**Supplementary**
