Soc 596i: Economic Sociology

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Course Description and Objectives

This course is an introduction to the sociology of economic life. Economic sociology is a rapidly growing subfield that has developed rapidly over the past twenty years. First, it has examined the many prerequisites for and constraints on economic behavior as usually understood by economists. Second, and more ambitiously, it has tried to provide positive alternative accounts of economic phenomena themselves. Third, and most recently, it has tried both to broaden our conception of economic activity and develop an approach applicable across many empirical contexts.

As a field, Economic Sociology is rather broad in its concerns and heterogeneous in its content, and – as is often the case – there are competing definitions of what the field should be about. For a graduate seminar it makes sense to try to rein in the former and be aware of the latter. To marshall the material, the theme of the course will be moral views of market society. By this I mean the long history of arguments about the relationship between the market and the moral and social order. Two papers will serve as a kind of overture, introducing topics that will be developed in more detail during the semester. Albert Hirschman traces the historical development of arguments about the market in a classic article, “Rival Views of Market Society.” In a forthcoming paper, Marion Fourcade and I adapt Hirschman’s categories to review work in economic sociology over the past twenty years or so. In Hirschman’s terms, markets have variously been seen as civilizing (the neoliberal program), destructive (critiques of commodification) or feeble (varieties of institutionalism and network theory). A fourth idea, that of markets as moralizing (cultural) projects has recently taken hold in the literature as well. The seminar will follow these categories, though we will not devote equal time to each one. Roughly speaking, the first two will get less time than the latter two.

By the end of the course, students should have a good sense of the terrain of economic sociology and have had the opportunity to figure out where their own research interests fit in (if they do fit in). Though there may be occasional exceptions, we
shall not focus on important work in related fields — notably organizations, stratification, gender and labor markets — that can be studied in other courses offered by the department.

Requirements and Expectations

The course is a seminar, not an undergraduate class. The goal is to get you to understand the material and respond to it constructively and creatively, with an eye towards your own developing research interests. Seminars work best when people are interested, have done the work, and are confident that they can speak up and make their contribution to a lively discussion. I take it for granted that you are interested in the topic and willing to work on it. I expect you to attend each meeting, do the reading thoroughly and in advance, and participate actively in class. My role is that last bit — to catalyze the discussion, try to explain things you don’t understand, and help you see links between what we’re reading and your own interests.

In addition to attendance, reading and participation, two other kinds of work are required:

1. For each week after the second, two students will prepare brief presentations. One student will prepare a “lead memo” (2-4 pages, to be circulated by 5pm Monday evening), describing the major themes of the week’s readings and presenting some topics or questions for discussion arising from them. A second student will prepare a “research memo” (2-4 pages, to be circulated by 5pm Monday evening) which can be one of two things: a brief account of an outstanding problem from the readings and a preliminary sketch of a study to address it; OR a memo introducing and describing an existing data set relevant to the week’s readings and suggesting some possible uses. Each student should be able to present a lead memo and a research memo to the class over the course of the semester.

2. In addition to these presented and circulated memos, each student will prepare memoranda of 2-4 pages on the readings prior to at least four of the weekly meetings. Hand them in to me in class. These memos should be regarded as writing and thinking exercises, not as finished products. Use them to engage each week’s materials and respond with questions, criticisms and new ideas that they suggest. They should be used to develop ideas informally over time and to put into words impressions that seem worth developing. I will read them each week, so they also provide an opportunity to receive individualized feedback if appropriate.
Take the memos seriously. Even short in-class presentations develop your ability to talk about and defend your ideas. The other memos will likely be your main record of your thoughts about the readings. You don’t want to look back on them in a year or two for ideas and think “I should have been paying more attention.”

Readings

Three required books are on order at the campus bookstore:


Other readings will be available on electronic reserve or as photocopies.

Course Schedule

Week 1. (Jan 11) Organizational meeting

This week we’ll talk about the goals of the course and your own research interests. We’ll also do the administrative work of scheduling the memos. Be prepared to be flexible.

Week 2. (Jan 16/18) Introduction and Orientation to the Field

Required


Recommended


Part I: Civilizing Markets, Destructive Markets

Week 3. (Jan 21/25) The Liberal Dream

Required


Recommended


Week 4. (Jan 30/Feb 1) The Commodified Nightmare

**Required**


**Recommended**


Week 5. (Feb 6/8) Coercion, Populism and the Commons

**Required**

- Nigel Thrift. 2001. “It's the romance, not the finance, that makes the business worth pursuing: disclosing a new market culture.” *Economy and Society* 30: 412-432. [PDF link](#).

**Recommended**


**Part II: Feeble Markets**

**Week 6. (Feb 13/15) Cultural and Historical Legacies**

**Required**


**Recommended**

• Avner Grief. 2006. *Institutions and the Path to the Modern Economy*. Cambridge: Cambridge University Press.


Week 7. (Feb 20/22) Varieties of Capitalism

**Required**


**Recommended**


Week 8. (Feb 27/Mar 1) Markets in Networks

**Required**

Recommended


Week 9. (Mar 6/8) Markets from Networks

Required


Recommended


Week 10. (Mar 13/15) Spring Break

Week 11. (Mar 20/22) From Networks to Categories

Required


Recommended


Part III: Moralizing Markets

Week 12. (Mar 27/29) Markets as Fields of Power

Required

• Pierre Bourdieu. “The Forms of Capital”. In Granovetter and Swedberg

Recommended


Week 13. (Apr 3/5) Markets and Moral Agents

Required


Recommended
• I strongly recommend you purchase Healy (2006) for yourself, your parents and as many of your friends as you like.


Week 14. (Apr 10/12) Market Order and Moral Order

Required


Recommended


Week 15. (Apr 17/19) The Performativity of Economics

Required


Recommended


Week 16. (Apr 24/26) Closing Discussion

Required

- No new reading. Research topics and prospects.

Recommended