

Spring 2013. Tuesdays 3:05pm–5:30pm. Sociology/Psychology Room 331.

SOC 690S

# Gifts and Debts

Kieran Healy

kjhealy@soc.duke.edu

## COURSE DESCRIPTION

This graduate-level special topics course explores some current debates at the intersection of economic sociology and the sociology of culture. The theme of the course is Gifts and Debts. There are no formal prerequisites for students in the department, but the course can be thought of as following on from both Lisa Keister's Economic Sociology seminar and Steve Vaisey's Sociology of Culture seminar, both of which were offered last semester.

## REQUIREMENTS AND EXPECTATIONS

The course is a seminar. I take for granted that you have a basic interest in the material and an enthusiastic attitude toward participation. I expect you to attend each meeting, do the reading thoroughly and in advance, and come to class ready to participate. In addition, three other kinds of work are required:

1. Each week, you will write a brief (1-3 page) memo and send it to me by 6pm the day before class. This is a hard deadline. The memos should discuss topics or questions arising from the week's reading. They are writing and thinking exercises, not finished papers or polished short essays. However, I expect them to engage with the readings in an intelligent way. Do not summarize the reading.

They should be used to develop ideas informally, and raise issues that seem to you worth developing in class or in your own writing. I encourage you to share your memos with the class.

2. You will make a presentation to the class on the material for one of the weeks.
3. You will write a final paper for the class. This might take several forms, depending on your situation. I will meet with you mid-semester to discuss the options.

Readings are available in electronic format either via a link in the syllabus or through the [course website](#). I will provide you with a username and password to access the website. I encourage you to buy and read as many of the required and recommended books as you can.

## 1 INTRODUCTION

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

### *Recommended*

Albert O. Hirschman. 1992. "Rival Views of Market Society." In *Rival Views of Market Society and other Recent Essays*, 105–141. Cambridge: Harvard University Press.

Marion Fourcade. 2007. "Theories of Markets and Theories of Society." *American Behavioral Scientist* 50:1015–1034.

## 2 GIFT EXCHANGE I

Marcel Mauss. 2000. *The Gift: The form and reason for exchange in archaic societies*. New York: Norton.

Bronislaw Malinowski. 1920. "Kula: the Circulating Exchange of Valuables in the Archipelagoes of Eastern New Guinea." *Man* 20:97–105. doi:<http://dx.doi.org/10.2307/2F2840430>.

Paul Bohannan. 1955. "Some Principles of Exchange and Investment Among the Tiv." *American Anthropologist* 57:60–70.

James Carrier. 1991. "Gifts, Commodities and Social Relations: A Maussian View of Exchange." *Sociological Forum* 6:19–37.

### *Recommended*

Natalie Zemon Davis. 2000. *The Gift in Sixteenth-Century France*. Oxford: Oxford University Press.

Maurice Godelier. 1999. *The Enigma of the Gift*. Chicago: University of Chicago Press.

### 3 GIFT EXCHANGE II

- Jonathan Parry. 1986. "The Gift, the Indian Gift and the 'Indian Gift'." *Man* 21:453–73.
- Annette Weiner. 1992. *Inalienable Possessions: The paradox of keeping-while-giving*. Berkeley: University of California Press.
- Marilyn Strathern. 1992. "Qualified value: the perspective of gift exchange." In *Barter, Exchange, and Value: An Anthropological Approach*, edited by Caroline Humphrey and Stephen Hugh-Jones, 169–191. Cambridge.
- Nancy Munn. 1992. *The Fame of Gawa: A Symbolic Study of Value Transformation in a Massim Society*. Durham: Duke University Press.

#### *Recommended*

- James Carrier. 1990. "Gifts in a World of Commodities: The Ideology of the Perfect Gift in American Society." *Social Analysis* 29:19–37.
- David Graeber. 2001. *Toward an Anthropological Theory of Value*. New York: Palgrave.

### 4 EMBEDDED EXCHANGES

- Karl Polanyi. 1980. *The Great Transformation: The Political and Economic Origins of Our Time*. Cambridge: Beacon Press.
- Marshall Sahlins. 1972. *Stone Age Economics*. Chicago: Aldine.
- Mark Granovetter. 1985. "Economic Action and Social Structure: The problem of embeddedness." *American Journal of Sociology* 91:481–510.

#### *Recommended*

- Bernard Barber. 1995. "All Economies are Embedded?: The Career of a Concept, and Beyond." *Social Research* 62:387–413.
- Sharon Zukin and Paul DiMaggio, eds. 1990. *Structures of Capital: The social organization of the economy*. New York: Cambridge University Press. Introduction.

### 5 MARKETS AND MARKET ACTORS

- F. A. Hayek. 1945. "The Use of Knowledge in Society." *American Economic Review* 35:519–530. <http://www.jstor.org/stable/1809376>.
- Milton Friedman. 2002. *Capitalism and Freedom*. Chicago: University of Chicago Press. Chapters 1, 2, 10.
- Ronald Coase. 1960. "The Problem of Social Cost." *The Journal of Law and Economics* 2:1–40.

Michel Foucault. 2010. *The Birth of Biopolitics: Lectures at the College De France, 1978-1979*. New York: Palgrave Macmillan. Chapters 5 and 9.

*Recommended*

Abba Lerner. 1972. "The Future of Consumer Sovereignty." *American Economic Review* 62:258–266.

## 6 THE MARXIST CRITIQUE OF CREDIT

Karl Marx. 2000. "The Fetishism of the Commodity and its Secret." In *The Consumer Society Reader*, edited by Juliet B. Schor and Douglas B. Holt, 331–343. New York: The New Press.

Karl Marx. 1990. *Capital*. Vol. One. Translated by Ben Fowkes. London: Penguin. Excerpts.

Karl Marx. 1993. *Capital*. Vol. Three. Translated by David Fernbach. London: Penguin. Chapters 25, 26, 27.

Michael Heinrich. 2012. *An Introduction to the Three Volumes of Karl Marx's Capital*. New York: Monthly Review Press. Chapters 2, 3, 6, 8, 9.

*Recommended*

Duncan Foley. 1986. *Understanding Capital: Marx's Economic Theory*. Cambridge, MA: Harvard University Press.

Maurice Dobb. 1973. *Theories of Value and Distribution Since Adam Smith*. Cambridge: Cambridge University Press.

## 7 CONSUMERS, COMMODITIES, GIFTS

Igor Kopytoff. 1988. "The Cultural Biography of Things: Commoditization as a Process." In *The Social Life of Things. Commodities in Cultural Perspective*. Cambridge University Press.

Franck Cochoy. 2005. "A Brief History of Customers, or the Gradual Standardization of Markets and Organizations." *Sociologie du Travail* 47:36–56

Nurit Bird-David and Asaf Darr. 2009. "Commodity, Gift, and Mass-Gift: On Gift-Commodity Hybrids in Advanced Mass Consumption Cultures." *Economy and Society* 38:304–325.

Cheris Shun-ching Chan. 2009. "Invigorating the Content in Social Embeddedness: An Ethnography of Life Insurance Transactions in China." *American Journal of Sociology* 115:712–754.

*Recommended*

Lendol Calder. 1999. *Financing the American Dream: A Cultural History of Consumer Credit*. Princeton: Princeton University Press.

## 8 MONEY AND SOCIAL RELATIONS

Jane Guyer. 2004. *Marginal Gains: Monetary Transactions in Atlantic Africa*. Chicago: University of Chicago Press.

Viviana A. Zelizer. 1994. *The Social Meaning of Money*. New York: Basic Books. Chapter 5.

Kieran Healy. 2006. *Last Best Gifts: Altruism and the Market for Human Blood and Organs*. Chicago: University of Chicago Press. Chapters 2, 5, 6.

Ezra Zuckerman. 1999. "The Categorical Imperative: Securities Analysts and the Illegitimacy Discount." *American Journal of Sociology* 104:1398–1438.

## 9 CONSUMER DEBT AND CREDIT I

Andrew Leyshon and Nigel Thrift. 1995. "Geographies of Financial Inclusion: Abandonment in Britain and the United States." *Transactions of the Institute of British Geographers* 20:312–341.

Paul Langley. 2008. *The Everyday Life of Global Finance: Saving and Borrowing in Anglo-America*. New York: Oxford University Press.

Donncha Marron. 2009. *Consumer Credit in the United States: A Sociological Perspective from the 19th Century to the Present*. London: Palgrave Macmillan.

Martha Poon. 2007. "Scorecards as devices for consumer credit: the case of Fair, Isaac & Company Incorporated." Issue Supplement S2, *Sociological Review* 55:284–306.

Stuart Burchell et al. 1980. "The Roles of Accounting in Organizations and Society." *Accounting, Organizations, and Society* 5:5–27.

## 10 CONSUMER DEBT AND CREDIT II

Alan Aldridge. 1998. "Habitus and cultural capital in the field of personal finance." *The Sociological Review* 46:1–23.

Teresa A. Sullivan, Elizabeth Warren, and Jay Lawrence Westbrook. 2006. "Less Stigma or More Financial Distress: the Extraordinary Increase in Bankruptcy Filings." *Stanford Law Review* 59:213–256.

Alya Guseva. 2008. *Into the Red: The Birth of the Credit Card market in Postcommunist Russia*. Stanford: Stanford University Press.

- Sumit Agarwal, Paige M. Skiba, and Jeremy B. Tobacman. 2009. "Payday Loans and Credit Cards: New Liquidity and Credit Scoring Puzzles?" *SSRN eLibrary* (<http://ssrn.com/paper=1327125>).
- Gunnar Trumbull. 2012. "Credit Access and Social Welfare : The Rise of Consumer Lending in the United States and France." *Politics and Society* 40:9–34.
- Marion Fourcade and Kieran Healy. "Economic Categories in Neoliberal Society."

## 11 THE PERSISTENCE OF THE GIFT

- E. Gabriella Coleman. 2013. *Coding Freedom: The Ethics and Aesthetics of Hacking*. Princeton: Princeton University Press.
- Lawrence Lessig. 2004. *Free Culture: The Nature and Future of Creativity*. New York: Penguin.
- Yochai Benkler. 2006. *The Wealth of Networks: How Social Production Transforms Markets and Freedom*. New Haven: Yale University Press.

## 12 DEBTS AND POLITICS

- Greta Krippner. 2011. *Capitalizing on Crisis: The Political Origins of the Rise of Finance*. Cambridge: Harvard University Press.
- Sarah Quinn. "Securitizing Social Relations." Working paper.
- Monica Prasad. "The Credit/Welfare State Tradeoff: Toward A Demand-Side Theory of Comparative Political Economy". Working paper.

### *Recommended*

- Norbert Wiley. 1967. "America's Unique Class Politics: the interplay of labor, credit and commodity markets." *American Sociological Review* 32:529–541. <http://www.jstor.org/stable/2091022>

13, 14

Catch-up, presentations.