

Sociology 440-201 (3 credits)
Economic Sociology
2019-2020
Term 2

Location: Allard Hall 121
Schedule: TTH 12:30 – 2:00 pm

Professor: Amy Hanser
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Office hour: Wednesdays 1:30-2:30 pm or by appointment
(Please note: Starting January 15th)
Office location: ANSO 1319

I. Course Description

What insights and perspectives does sociology bring to the study of economic behaviours, practices and institutions? What distinguishes economic sociology from other approaches to economic action and economic objects—such as those adopted by political economics or economics?

This course will cover some of the core approaches and theoretical insights offered by economic sociologists studying modern economies. We will start with the notion that all economic behaviour is “embedded” in social, cultural and political contexts. This perspective is adopted by network analysts, who seek to understand how the quality and structure of social ties shapes economic behaviours and markets, and by organizational scholars, who view both markets and economic organizations as deeply shaped by social structures and cultural beliefs. We will also consider scholarship on the rise of finance and the “financialization” of the modern global economy, as well as arguments about how economics, as an academic discipline and a body of knowledge, actually shapes the economic world it purports to describe. The second half of the course will be devoted to a consideration of how culture shapes markets and economic action. This includes considering how moral beliefs, ideas about gender difference between men and women, and even ideas about emotional and sexual intimacy all shape how we think about money, markets, and economic value.

The objective of this course is to introduce students to a broad range of approaches and concepts from economic sociology, to develop a strong understanding of those concepts, and to apply them to contemporary contexts and examples.

II. Course Format and Readings

Despite the size of the class—we will have roughly 40 members—this course will largely operate in a seminar format and with minimal lecture. We will meet two times a week for 80 minutes each meeting. The first class meeting of the week will involve a short

lecture but will be largely devoted to discussion of the assigned weekly readings, with discussions led in part by student discussion leaders. Please come to class on Tuesday having read and thought about the readings for the week. The second class meeting will involve review of key points from Tuesday's discussion and the weekly readings, as well as opportunity for discussion of materials students have brought to class (see more on this, below). On some weeks, we will also use some class time to view relevant videos or films. Please note that given the importance of class discussions, attendance will be taken at each class meeting.

Readings:

All required readings are all available through the course Canvas website, which you should have access to through the website canvas.ubc.ca . You will require a Campus Wide Login (CWL) in order to access this website. Many of these readings are also available electronically through the university library's ejournals and/or its link to the JSTOR database. The course outline also includes numerous "recommended" readings. You might find these readings useful if you wish to read further in a particular area, but I do not expect you to read them for this class.

III. Pre-requisites

Sociology 100, or with instructor approval.

IV. Assignments, Evaluation, and Grading Procedures

Grades will be calculated according the following formula:

Attendance and participation	15%
Reading commentaries (2)	20%
Discussion item (1)	10%
In-Class Exam	25%
Take-home exam	30%

1. Attendance and Class Participation

This portion of your grade will be primarily based upon your attendance at our Tuesday and Thursday class meetings, which are largely devoted to discussion. Discussions are a crucial component of the course, and attendance is mandatory. Please note that attendance will be taken at each class meeting. If you miss class due to illness, you must inform me about the reason for your absence and supply me with a doctor's note. Excessive absences will not be excused and could lead me to have you removed from the class. I understand that not everyone is equally comfortable engaging in class discussions, but everyone should make an effort to participate as much as possible. If you have concerns about this, please see me. Attendance and participation will represent 15% of your course mark.

2. Reading Commentaries

Two times during the term, you will be required to write a short commentary on the weekly readings assignments. These reading commentaries provide you with an opportunity to reflect upon the readings before class and generate good material for class discussions.

You should think of your reading commentary as a reaction piece to the week's reading, set within the context of the course and the other pieces we have read and the issues we have discussed. Your commentary should identify a central argument(s) made in the reading, comment on the evidence rallied in support of the argument(s), and reflect on some of the broader implications of the argument(s). As the term progresses, you should also attempt to reflect on some of the interconnections—or conflicts—among the readings we have covered. Additionally, your commentary should identify one or two questions that the reading raised for you. Were you convinced by the author's line of argument? Why or why not? Do other pieces we have read raise challenges for the author in question? Or does the reading successfully open up a new line of questioning? On the very few weeks when there are more than one reading, you should attempt to comment, even if briefly, on each; the best commentaries will integrate them. Try to keep your commentary limited to two, double-spaced pages, and not less than one page. I will provide you with feedback on the quality of your commentaries. Because these commentaries are integral to class discussions, please note that late commentaries will **not** be accepted.

At the beginning of the term, you will be given the opportunity to sign up for the weeks when you will complete reading commentaries. You will submit your commentary online through the course website on the Tuesday of the same week the readings are assigned. Each commentary will be worth 10% of your course mark, for a total of 20% of the total grade.

3. Discussion Item

Once during the term, you are asked to bring a news item related to the week's topic to class for class discussion on a Thursday class meeting. You should also be prepared to present to the class, explain why your item is relevant to our material, and have a question (or several) for the class to consider. You will be expected to submit a short write-up related to your "item." This portion of the assignment will be worth 10% of your total mark.

More details on both portions of this assignment, as well as an opportunity to sign up for specific weeks in which to complete each assignment, will be provided in the second week of class.

4. In-class Midterm Exam

There will be one short, in-class midterm exam to evaluate your understanding of course reading assignments. The midterm is scheduled for **Thursday, February 27**, and will cover the first six weeks of the course. This exam will be worth 25% of the course mark. More details on exam format will be provided in class.

5. Take-home Final Exam

There will be one, take-home final exam that will cover the entire course. Exam questions will be provided to students on **Tuesday, April 7** during an in-class review session, and the completed exam will be due the following week, on **Thursday, April 16**. This exam will be worth 30% of the course mark.

V. University Policies

UBC provides resources to support student learning and to maintain healthy lifestyles but recognizes that sometimes crises arise and so there are additional resources to access including those for survivors of sexual violence. UBC values respect for the person and ideas of all members of the academic community. Harassment and discrimination are not tolerated nor is suppression of academic freedom. UBC provides appropriate accommodation for students with disabilities and for religious observances. UBC values academic honesty and students are expected to acknowledge the ideas generated by others and to uphold the highest academic standards in all of their actions.

Details of the policies and how to access support are available on [the UBC Senate website](#).

VI. Course Policies, Expectations and Responsibilities

I expect that by enrolling in this class you will come to class well-prepared and will complete your assignments in a timely and honest fashion, just as you should expect me to lecture and guide discussions effectively and give you feedback on your work in a timely (and honest) manner. Weekly reading assignments should be completed by Thursday at the latest, so that you can participate fully in class discussions.

I also expect that everyone will participate in discussions respectfully and be considerate of one another. This class should be a space in which everyone feels comfortable expressing their views, and I see it as my responsibility to help make it so. If you have any concerns about the course, or how discussions or class are being conducted, please speak with me. I take your concerns seriously, and I appreciate student feedback.

Accommodation: UBC accommodates students with disabilities who have registered with the Disability Resource Centre. The University also provides accommodation to students whose religious obligations conflict with scheduled examinations or class attendance. If you will require accommodation on these grounds, please let me know in advance.

*****No Computers or other “connected” devices in Class Policy:** Based on my recent observations of how computers and other digital devices are a serious source of distraction during class time, I am requesting students do not use them in class. We will discuss this policy in class, but if you feel that you should still be entitled to use a computer in class, in particular for access and diversity reasons, then you should have a conversation with me. This is not meant to be a punitive policy.

‘Early Alert’: During the term, I will do my best to reach out and offer support if I am concerned about your academic performance or wellbeing. I also encourage you to come and speak with me if you need assistance.

In addition, I may identify my concerns using Early Alert. The program allows academic, financial, or mental health concerns to be identified sooner and responded to in a more coordinated way. This provides you with the earliest possible connection to resources like academic advising, financial advising, counseling, or other resources and support to help you get back on track.

The information is treated confidentially and is sent because I care about your academic success and your wellbeing. For more information, please visit earlyalert.ubc.ca.

Late Policy: Late assignments will not be accepted. If you miss the deadline for a reading commentary or a discussion item, then you will need to complete the assignment on a different week. Exceptions will only be made when you produce a letter from Arts Academic Advising.

Academic Integrity: **Plagiarism** is both dishonest and violates University policy, and if I discover any cases of plagiarism or cheating I will not hesitate to report it to the Academic Integrity Program; the ultimate consequence could be a failing grade in the course and suspension from the University. You are expected to give proper credit to ideas you borrow from others, even if you do not quote them word-for-word. I reserve the right to ask students to submit assignments to Turnitin.com.

It is your responsibility to ensure that you understand what constitutes plagiarism. If you feel you do not understand what plagiarism is, please either speak with me or consult this UBC website:

http://wiki.ubc.ca/Library:Academic_Integrity

There are many resources at UBC available to help you complete your academic work under your own power. If you need extra guidance in writing your term paper, know that I am available to help. You can also find tutoring services from AMS Tutoring (<https://www.ams.ubc.ca/student-services/tutoring/>) or the UBC Writing Centre (<https://learningcommons.ubc.ca/improve-your-writing/>).

Grade Appeals: Students should retain all copies of assignments and marked work, both for your own records and in the event that you wish to apply for a Review of Assigned Standing. I am always happy to answer questions about marking and grading procedures and criteria, and I take marking of student work very seriously. The criteria used to evaluate course assignments will be elaborated in assignment guidelines and include not only comprehension but also such elements as critical analysis, originality, and insight as well as grammar, spelling and writing style. Simply being unhappy with a mark is **not** grounds for re-evaluation or appeal. If, however, you feel your mark for a particular

assignment does not reflect the quality of your work, I ask that you return your work with short and specific written comments regarding why you believe you deserve a higher grade. Please also recognize that a re-evaluation of your work can result in a higher **or** a lower mark.

Communication: The best way to reach the course instructor is by email. If you type the course title in the subject heading of your email, your emails will be easier to spot and are likely to receive higher priority. If your questions regard assignment due dates, assigned readings, or other information included in the course syllabus, please consult the syllabus or a classmate before contacting me. I appreciate emails that begin with “Dear Amy” or “Dear Professor Hanser.” Avoid sending emails that address me only with “Hey” or with no greeting at all!

VII. Course outline

PART I: Social Structures and the Economy

Week 1: Introduction and Markets, Embeddedness, and Political Economy

Tuesday (January 7): Course introduction

Thursday (January 9): Short lecture and discussion; short presentation on how to write good reading commentaries

Readings

Required:

- Fred Block and Margaret R. Somers. 2014. *The Power of Market Fundamentalism: Karl Polanyi's Critique*. Harvard University Press, chapter 1, "Karl Polanyi and the Power of Ideas," pp.1-43.

Recommended:

- Karl Polanyi. 1944. *The Great Transformation*.

Week 2: Embeddedness as Networks

Tuesday (January 14): Short lecture and discussion

Thursday (January 16): Short presentation on how to do good "discussion item" presentations; class activity on networks

Readings

Required:

- Laurel Smith-Doerr and Walter W. Powell. 2005. "Networks and Economic Life," in *The Handbook of Economic Sociology, 2nd Edition* (Smelser and Swedberg, eds.).

Recommended:

- Mark Granovetter. 1985. "Economic action and social structure: The problem of embeddedness," *American Journal of Sociology* 91(3): 481-510.
- Joel M. Podolny. 1993. "A Status-based Model of Market Competition," *American Journal of Sociology* 98(4):829-872.
- Harrison White. 1981. "Where do markets come from?" *American Journal of Sociology* 87:517-547.

Week 3: New Institutionalism and Organizational Fields

Tuesday (January 21): Short lecture and discussion

Thursday (January 23): Student discussion items

Readings

Required:

- Neil Fligstein. 1990. *The Transformation of Corporate Control*. Cambridge: Harvard University Press, chapter 1 (“Introduction”), pp.1-32.

Recommended:

- DiMaggio, Paul J., and Walter W. Powell. 1991 [1983]. "The Iron Cage Revisited: Institutional Isomorphism and Collective Rationality." Pp. 63-82 in *The New Institutionalism in Organizational Analysis*, edited by Walter W. Powell and Paul J. DiMaggio. Chicago: The University of Chicago Press.
- John Meyer and Brian Rowan. 1977. “Institutionalized Organizations: Formal Structure as Myth and Ceremony.” *American Journal of Sociology*, 83(2):340-363.

Week 4: Financialization and Contemporary Capitalism

Tuesday (January 28): Short lecture and discussion

Thursday (January 30): Student discussion items

Readings

Required:

- Gerald F. Davis and Suntae Kim. 2015. “Financialization of the Economy,” *Annual Review of Sociology* 41:203-21.

Recommended:

- Greta Krippner. 2005. “The financialization of the American economy,” *Socio-Economic Review* 3(2):173-208.
- Gerald F. Davis. 2009. *Managed by Markets: How finance re-shaped America*. Oxford University Press.

Week 5: Performativity: Economic Knowledge as an “Engine”

Tuesday (February 4): Short lecture and discussion

Thursday (February 6): Student discussion items

Readings

Required:

- Timothy Mitchell. 2005. “The work of economics: how a discipline makes its world.” *European Journal of Sociology* 46(2):297-320.

- Marion Fourcade. 2009. "The Political Valuation of Life," *Regulation & Governance* 3: 291-297.

Recommended:

- Donald MacKenzie. 2006. "Is Economics Performative? Option Theory and the Construction of Derivatives Markets," *Journal of the History of Economic Thought* 28(1): 29-55.

Week 6: Economic Classification and Inequality

Tuesday (February 11): Short lecture and discussion

Thursday (February 13): Student discussion items

Readings

Required:

- Marion Fourcade and Kieran Healy. 2013. "Classification situations: Life-chances in the neo-liberal era," *Accounting, Organizations and Society* 38(8):559-572.

Midterm Break, February 17 – 21

Week 7: Review and Midterm

Tuesday (February 25): Review session

Thursday (February 27): **In-class midterm exam**

PART II: Culture and the Economy

Week 8: Culture and the Economy

Tuesday (March 3): Short lecture and discussion

Thursday (March 5): Student discussion items

Readings

Required:

- Viviana A. Zelizer. 1989. "The Social Meaning of Money: 'Special Monies,'" *American Journal of Sociology* 95(2): 342-377.

Recommended:

- Marion Fourcade, 2011. "Cents and Sensibility: Economic Valuation and the Nature of 'Nature'," *American Journal of Sociology* 166(6):1721-77.

- Olav Velthuis, 2003. "Symbolic Meanings of Prices: Constructing the Value of Contemporary Art in Amsterdam and New York galleries," *Theory and Society*: 32:181-215.

Week 9: Markets and Morals

Tuesday (March 10): Short lecture and discussion

Thursday (March 12): Student discussion items

Readings

Required:

- Chervis Chan, "Creating a market in the presence of cultural resistance: the case of life insurance in China," *Theory and Society* 2009 38(3):271-305.

Recommended:

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

Week 10: Gendered Markets

Tuesday (March 17): Short lecture and discussion

Thursday (March 19): Student discussion items

Readings

Required:

- Rene Almeling. 2007. "Selling Genes, Selling Gender: Egg Agencies, Sperm Banks, and the Medical Market in Genetic Material," *American Sociological Review* 72(3): 319-340.

Recommended:

- Ashley Mears. 2011. *Pricing Beauty: The Making of a Fashion Model*. Berkeley: University of California Press.

Week 11: Economic Relations and Intimate Relations

Tuesday (March 24): Short lecture and discussion

Thursday (March 26): Student discussion items

Readings:

Required:

- Viviana A. Zelizer. 2005. *The Purchase of Intimacy*. Princeton University Press, chapter 3, "Coupling," pp.94-157.

Recommended:

- Nina Bandelj. 2012. "Relational Work and Economic Sociology," *Politics and Society* 40(2): 175-201.

Week 12: Consumption

Tuesday (March 31): Short lecture and discussion

Thursday (April 2): Student discussion items

Readings:

Required:

- Rachel Sherman. 2017. *Uneasy Street: The Anxieties of Affluence*, chapter 3, "'A Very Expensive Ordinary Life': Conflicted Consumption." Princeton: Princeton University Press.

Recommended:

- Viviana Zelizer. 2010. "Moralizing consumption," *Journal of Consumer Culture* 10(2):287-291.

Week 13: Review

Tuesday (April 7): Review; **take-home final questions provided in class.**

Take-home exam due Thursday, April 16 in hard-copy, to the AnSo Building dropbox. The drop-box is located opposite the Anthropology Main Office, next to the mailroom.