

Sociology 440-259 (3 credits)
Economic Sociology
2022-2023
Term 1

Location: AnSo 205
Schedule: MW 11:00 am – 12:30 pm

Professor: Amy Hanser
Email: hanser@mail.ubc.ca

Office hour: TBA or by appointment

(Please check course announcements on Canvas for more information)

I. Course Description and Objectives

What insights and perspectives does sociology bring to the study of economic behaviors, 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 behavior 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 behaviors 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 both 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

Format

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 meeting of the week will

involve a short lecture but will be largely devoted to discussion of the assigned weekly readings, with discussion led by the professor. Please come to class on Monday having read and thought about the readings for the week. The second weekly class meeting will involve review of key points from Monday's discussion and the weekly readings, as well as opportunity for discussion of materials students have brought to class (see more on this under "Discussion Item," 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.

Each class meeting will involve some introductory comments from me but will be largely devoted to discussion of the assigned weekly readings. In addition, I will post short, introductory "lecture notes" for each week on the course Canvas website. I strongly encourage you to read these notes prior to class, and potentially prior to doing the week's assigned reading.

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 additional 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. COVID-19 Safety

As much as we would like to think otherwise, COVID-19 is still with us, and we still need to take precautions to prevent spreading the disease. For this reason, **if you are sick, it is important that you stay home**. Complete a self-assessment for COVID-19 symptoms here: <https://bc.thrive.health/covid19/en>. Please see the "**COVID-19 FAQs**" document for details about what to do if you cannot attend class and for information about how I will accommodate absences. You are no longer required to wear a non-medical mask during our class meetings, but you should feel free to do so. Non-medical masks that cover our noses and mouths continue to be an important tool for combating the spread of COVID-19.

IV. Pre-requisites

Sociology 100, or with instructor approval.

V. Assignments, Evaluation, and Grading Procedures

Grades will be calculated according the following formula:

Attendance and participation	10%
------------------------------	-----

Reading commentaries (2)	30%
Discussion Item/Presentation	10%
In-Class Midterm Exam	25%
Take-home exam	25%

1. Attendance and Class Participation

This portion of your grade will be primarily based upon your attendance at our 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. 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 10% 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 offer new insights into how the economy is organized? 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 or three 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 by 11:00 am on the Monday of the week in which the readings you discuss are assigned—this is, by class-time on Monday. (So, if you write about the readings for Week 3, you must submit your reading commentary on Monday of Week 3.) Each commentary will be worth 15% of your course mark, for a total of 30% of the total grade.

3. Discussion Item

Once during the term, you are asked to bring a news item or some other current example related to the week's topic to class for class discussion on a Wednesday class meeting. You should also be prepared to present to the class, explain why your item is relevant to our course 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 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 will be held in class on **Wednesday, October 26**. The exam will cover the first seven weeks of the course. This exam will be worth 25% of the course mark. More details on exam format will be provided in class.

4. Take-home Final Exam

There will be one, take-home final exam that will cover the entire course, but with an emphasis on the material following the midterm exam. Exam questions will be provided to students on Monday, December 5, at the end of an in-class review session and through Canvas. Your answers will be due by the end of the day on **Wednesday, December 7**, to be submitted online through Canvas. This exam will be worth 25% of the course mark.

VI. 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](#).

VII. 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 Tuesday, 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 Center for Accessibility. 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 observations of how computers and cell phones are serious sources of distraction during class time, I request that you refrain from regular use of them in class. As compensation for those of you who use your computers for note-taking, I provide lecture notes on the course Canvas website. We will discuss this policy in class, but if you feel that you should still be entitled to use a computer during 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 <https://facultystaff.students.ubc.ca/systems-tools/early-alert>.

Late Policy: Late assignments will not be accepted. If you miss the deadline for a reading commentary, then you will need to complete the assignment on a different week.

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.

It is your responsibility to ensure that you understand what constitutes plagiarism. If you feel you do not understand what plagiarism is, 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 professor 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!

VIII. Course outline

PART I: Social Structures and the Economy

Week 1: Introduction

Wednesday (September 7): Course introduction

Week 2: Markets, Embeddedness, and Political Economy

Monday (September 12): Short lecture and discussion; presentation on how to write good reading commentaries.

Wednesday (September 14): Film and discussion of film

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.

Further reading:

- Karl Polanyi. 1944. *The Great Transformation*.
- Krippner, Greta R. and Anthony S. Alvarez. 2007 "Embeddedness and the intellectual projects of economic sociology," *Annual Review of Sociology* 33: 219-240.

Week 3: Social Networks and the Economy

Monday (September 19): Short lecture and discussion; short presentation on how "discussion item" assignment

Wednesday (September 21): Student discussion items

Readings

Required:

- Pedulla, David S., and Devah Pager. 2019. "Race and networks in the job search process," *American Sociological Review* 84.6: 983-1012.

Further reading:

- 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 4: Markets and Organizational Fields

Monday (September 26): Short lecture and discussion

Wednesday (September 28): Student presentations

Readings

Required:

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

Further reading:

- 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.
- Steven K. Vogel. 2018. *Marketcraft: How Governments Make Markets Work*. Oxford University Press.

Week 5: Financialization and Contemporary Capitalism

Monday (October 3): Short lecture and discussion

Wednesday (October 5): Student presentations

Readings

Required:

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

Further reading:

- 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.
- Van der Zwan, Natascha. 2014. "Making sense of financialization," *Socio-economic review* 12(1): 99-129.

Week 6: Performativity: Economic Knowledge as an "Engine"

Monday (October 10): **Thanksgiving – No class!**

Wednesday (October 12): Short lecture and discussion

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.
- Donald MacKenzie. 2009. "Making things the same: Gases, emission rights, and the politics of carbon markets," *Accounting, Organizations and Society* 34: 440-455.
- Daniel Fridman. 2010. "A new mentality for a new economy: performing the *homo economicus* in Argentina (1976-1983)," *Economy & Society* 39(2): 271-302.

Week 7: Economic Classification and Inequality: Credit and Debt

Monday (October 17): Short lecture and discussion

Wednesday (October 19): Student presentations

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.

Further reading:

- John N. Robinson III. 2020. "Making Markets on the Margins: Housing Finance Agencies and the Racial Politics of Credit Expansion," *American Journal of Sociology* 125(4): 974-1029.
- Krippner, Greta R. 2017. "Democracy of credit: Ownership and the politics of credit access in late twentieth-century America," *American Journal of Sociology* 123(1): 1-47.

Week 8: Review and Midterm

Monday (October 24): Review session

Wednesday (October 26): In-class **midterm exam**

PART II: Culture and the Economy

Week 9: Culture, Value and the Economy

Monday (October 31): Short lecture and discussion

Wednesday (November 2): Student presentations

Readings

Required:

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

Further reading:

- 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 10: Midterm Break Week

Monday (November 7): TBA

Wednesday – Friday (November 9-11): **Midterm Break, no class!**

Week 11: Markets and Morals

Monday (November 14): Short lecture and discussion

Wednesday (November 16): Student presentations

Readings

Required:

- Cheri 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.
- Quinn, Sarah. 2008. "The transformation of morals in markets: Death, benefits, and the exchange of life insurance policies," *American Journal of Sociology* 114(3): 738-780.
- Anteby, Michel. 2010. "Markets, morals, and practices of trade: Jurisdictional disputes in the US commerce in cadavers," *Administrative Science Quarterly* 55(4): 606-638.

Week 12: Gendered Markets

Monday (November 21): Short lecture and discussion

Wednesday (November 23): Student presentations

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.
- Singh, Supriya, Shanthi Robertson, and Anuja Cabraal. 2012 "Transnational family money: Remittances, gifts and inheritance," *Journal of Intercultural Studies* 33(5): 475-492.

Week 13: Economic Relations and Intimate Relations

Monday (November 28): Short lecture and discussion

Wednesday (November 30): Student presentations

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.
- Fridman, Daniel. 2021. "This is a handcraft: valuation, morality, and the social meanings of payments for psychoanalysis," *Theory and Society*: 1-29.

Week 14: Review and Final Exam

Monday (December 5): Review; take-home exam questions will be released at the end of class, in class and through Canvas.

Wednesday (December 7): **Take-home exam answers due by the end of the day.** You will submit your exam online, through the course Canvas website.