

PRINCETON UNIVERSITY
SOCIOLOGY 520P: SELECTED TOPICS IN SOCIAL INSTITUTIONS
ECONOMIC SOCIOLOGY

SOCIAL TIES, CULTURE, AND ECONOMIC PROCESSES

Fall 2001
Thursday 11 AM-2PM

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In compressed form, this six-week course provides an introduction to economic sociology seen not as a subordination of sociology to economics but as the sociological explanation of economic phenomena. As it has developed over the past twenty years, economic sociology has concentrated on two activities: first, the extension of economic models to social phenomena rarely examined by economists, and second, the study of contexts that constrain the operation of economic processes as usually understood by economists. In line with these two preoccupations, economic sociologists have focused on firms and markets. This course emphasizes a third activity, the search for alternative accounts of phenomena that most specialists have explained in terms of economics. In particular, it seeks sociological explanations of production, consumption, and distribution. After a general orientation to economic sociology as a whole, the course explores economic activities in an unconventionally wide range of settings including households, informal sectors, gift economies, and consumption. The course culminates with the analysis of compensation systems as a point of confrontation between conventional and alternative accounts of economic phenomena.

REQUIREMENTS: 1. **Readings:** (a) *Required readings:* All students must read in preparation for class discussion and reports, (b) *Recommended readings* identify valuable paths to and from the week's topic. Readings will be available in the Sociology Department mailroom. You should return them immediately after reading or photocopying.

2. **Reports:** Over the course of the six weeks each student prepares a total of three written reports. The **first two reports** consist of short critical essays concerning two or three of the current week's readings, of no more than 1,000 words; we will work out student responsibilities for sessions and particular readings in class. These reports serve as a basis for class presentation and discussion; students should circulate their reports electronically to the class by no later than 5 PM the Tuesday preceding the class session. Depending on class size, we may organize formal responses to these statements by other class members.

The reports should focus on the following issues;

- a. what question is addressed by the author(s)?
- b. what is the significance of that question for key issues in the field?
- c. what are competing answers to that question?
- d. how well does the author address that question, in terms of logic and methodology?
- e. what would be a different, valid way of addressing the same question, preferably one you regard as superior?

(Note: Depending on course enrollment we will modify the number and kind of assignments during our first session).

The **third** report, also of no more than 1,000 words, is due on **Friday, November 2**. It will take up one of the following three options:

1. a brief research proposal based on one of the seminar's subjects or another topic to be chosen in consultation with instructor,
2. A national tradition in economic sociology,
3. Intellectual biography of one of the authors in the course.

For topics 2 or 3 the report should include:

- a. an exposition of the tradition or author
- b. at least one illustration confirming your description
- c. a brief critique, indicating strengths and weaknesses
- d. a tentative explanation of this work's distinctive properties

If possible, identify changes either in the work of the author or in the national tradition.

READINGS

WEEK 1 (September 13) ANALYSES OF ECONOMIC PROCESSES

Required:

Neil J. Smelser and Richard Swedberg, "The Sociological Perspective on the Economy," pp. 3-26 in *The Handbook of Economic Sociology*, edited by Neil Smelser and Richard Swedberg. New York: Russell Sage Foundation and Princeton: Princeton University Press, 1994.

Alejandro Portes, "Economic Sociology and the Sociology of Immigration: A Conceptual Overview," pp. 1-41 in *The Economic Sociology of Immigration*. New York: Russell Sage Foundation, 1995.

Paul DiMaggio, "Culture and Economy," pp. 27-57 in *The Handbook of Economic Sociology*

Brian Uzzi, "Social Structure and Competition in Interfirm Networks: The Paradox of Embeddedness," *Administrative Science Quarterly* 42 (1997): 35-67.

Recommended:

Pierre Bourdieu, "Making the economic habitus: Algerian workers revisited." *Ethnography* 1 (2000):17-41.

Michel Callon, "The embeddedness of economic markets in economics," pp. 1-57 in *The Laws of the Markets*, edited by Michel Callon. Oxford: Blackwell, 1998.

Frank R. Dobbin, "The Social Construction of the Great Depression: Industrial policy during the 1930s in the United States, Britain, and France," *Theory and Society* 22 (1993): 1-56.

Nancy Folbre and Heidi Hartmann, "The rhetoric of self-interest: Ideology of gender in economic theory," pp. 184-203 in *The consequences of economic rhetoric*, edited by Arjo Klamer, Donald N. McCloskey, and Robert M. Solow. New York: Cambridge University Press, 1988.

Mark Granovetter, "Economic Action and Social Structure: The Problem of Embeddedness," *American Journal of Sociology* 91(1985): 481-510.

Paul Ingram and Peter W. Roberts, "Friendships among Competitors in the Sydney Hotel Industry," *American Journal of Sociology* 106 (2000): 387-423.

Dale T. Miller, "The Norm of Self Interest," *American Psychologist* 54 (1999): 1053-60.

Viviana Zelizer, "Economic Sociology," *International Encyclopedia of the Social and Behavioral Sciences*, forthcoming.

WEEK 2 (September 20) VARIETIES OF ECONOMIC TRANSFERS

Required:

Albert Hirschman, *Rival Views of Market Society*. New York: Viking, 1986, pp. 105-41.

Chris Tilly and Charles Tilly, *Work Under Capitalism*. Boulder, Colorado: Westview, 1998, chapter 1, "How To Work Things Out," pp. 1-20; chapter 2, "Worlds of Work," pp.21-35.

Charles Smith, "Auctions: From Walras to the Real World," pp. 176-192 in *Explorations in Economic Sociology*, edited by Richard Swedberg. New York: Russell Sage Foundation, 1993.

Ruth Milkman and Eleanor Townsley, "Gender and the Economy," pp. 600-619 in *The Handbook of Economic Sociology*.

John Davis, *Exchange*. Minneapolis: University of Minnesota Press, 1992, pp. 1-46.

Recommended:

Mitchel Y. Abolafia, *Making Markets*. Cambridge: Harvard University Press, 1996, Introduction and chapter 1, "Homo Economicus Unbound: Bond traders on Wall Street."

Bernard Barber, "All Economies Are "Embedded": The Career of a Concept, and Beyond." *Social Research* 62 (1995): 387-413.

Nicole Woolsey Biggart, "Banking on Each Other: The Situational Logic of Rotating Savings and Credit Associations," *Advances in Qualitative Organization Research*, volume 3: 129-53.

Gary Becker, *Accounting for Tastes*. Cambridge, Mass.: Harvard University Press, 1996, chapter 7, "The Economic Way of Looking at Life."

Pierre Bourdieu, "Selections from *The Logic of Practice*," and "Marginalia- Some Additional Notes on the Gift," pp. 190-241 in *The Logic of the Gift*, edited by Alan D. Schrift. New York: Routledge, 1997.

Kieran Healy, "Embedded Altruism: Blood Collection Regimes and the European Union's Donor Population," *American Journal of Sociology* 105: 1633-1657.

Craig Muldrew, "Interpreting the market: the ethics of credit and community relations in early modern England," *Social History* 18 (1993): 163-83.

WEEK 3 (WEDNESDAY SEPTEMBER 26) **TRANSFER MEDIA**

Required:

V. Zelizer, "Sociology of Money," *International Encyclopedia of the Social and Behavioral Sciences*, forthcoming.

Margaret Radin, *Contested Commodities*. Cambridge: Harvard University Press, 1996, preface and chapter 10, "Prostitution and Baby-Selling: Contested Commodification and Women's Capacities."

Eric Helleiner, "National Currencies and National Identities," *American Behavioral Scientist* 41 (August, 1998): 1409-36.

Caroline Humphrey, "Icebergs, Barter, and the Mafia in Provincial Russia." *Anthropology Today* 7 (April 1991): 8-13.

Richard H. Thaler, "Mental Accounting Matters," *Journal of Behavioral Decision Making* 12 (1999): 183-206.

Loïc Wacquant, "A fleshpeddler at work: Power, pain, and profit in the prizefighting economy," *Theory and Society* 27 (1998):1-42.

V. Zelizer, "Circuits Within Capitalism," Prepared for the conference on "The Economic Sociology of Capitalism," Center for the Study of Economy and Society, Cornell University, September 2001.

Recommended:

Baker, B. 1987 "What is money? A social structural interpretation." Pp. 109-144 in *Intercorporate Relations*, edited by M.S. Mizruchi and M. Schwartz. Cambridge: Cambridge University Press.

Ron S. Burt, "The Gender of Social Capital." *Rationality and Society* 10 (1998): 5-46.

Elizabeth M. Landes and Richard A. Posner, "The Economics of The Baby Shortage," *Journal of Legal Studies* 7(1978): 3232-48.

Alena V. Ledeneva, *Russia's Economy of Favors*. New York: Cambridge University Press, 1998.

Jonathan Parry, and Maurice Bloch, "Money and the Morality of Exchange," pp. 1-32 in *Money & The Morality of Exchange*, edited by J. Parry and M. Bloch. New York: Cambridge University Press, 1989.

David Woodruff, *Money Unmade: Barter and the Fate of Russian Capitalism*. Ithaca: Cornell University Press, 1999.

Mark S. Mizruchi and Linda Brewster Stearns, "Money, Banking, and Financial Markets." pages 313-341 in *The Handbook of Economic Sociology*.

WEEK 4 (October 4) **HOUSEHOLD ECONOMY**

Required:

Julie Brines, "Economic Dependency, Gender, and the Division of Labor at Home," *American Journal of Sociology* 100 (November 1994): 652-688.

Julie Nelson, *Feminism, Objectivity & Economics*. London: Routledge, 1996, chapter 5, "Towards A Feminist Theory Of The Family."

Viviana Zelizer, "The Creation of Domestic Currencies." *American Economic Review Papers and Proceedings* 84 (May 1994): 138-42.

Kathryn Edin and Laura Lein, *Making Ends Meet: How Single Mothers Survive Welfare and Low-Wage Work*. New York: Russell Sage Foundation, 1997, Introduction and chapter 6, "Survival Strategies."

Sherri Grasmuck and Patricia R. Pessar, *Between Two Islands*. Berkeley: University of California Press, 1992, Introduction, pp. 1-3, and chapter 6, "Households and International Migration."

Recommended:

Arlie R. Hochschild, "The Economy of Gratitude," pp. 95-111 in *The Sociology of Emotions: Original Essays and Research Papers*, edited by Thomas Hood. Greenwich, CT: JAI Press, 1989.

Paula England and Nancy Folbre, "The Cost of Caring," *Annals of the American Academy of Political and Social Science* 561 (1999): 39-51.

Viviana Zelizer, "Intimate Transactions," forthcoming in Randall Collins, Mauro Guillen, Paula England, and Marshall Meyer, editors, *Economic Sociology for the Next Millenium*, Russell Sage Foundation, 2000.

Miri Song, *Helping Out: Children's Labor in Ethnic Businesses*, Philadelphia: Temple University Press, 1999, chapter 1 (pp. 1-22); chapters 3 and 4 (pp. 47-99).

Reva Siegel, "Valuing Housework: Nineteenth-Century Anxieties about the Commodification of Household Labor." *American Behavioral Scientist* 41(August 1998): 1437-1451.

Jan Pahl, *Invisible Money: Family Finances in the Electronic Economy*. Bristol, UK: Policy Press, 1999.

Julie E. Press and Eleanor Townsley, "Wives' and Husbands' Housweork Reporting: Gender, Class, and Social Desirability," *Gender & Society* 12 (1998): 188-218.

WEEK 5 (October 11) CONSUMPTION

Required:

George Ritzer, *The McDonaldization of America*. Thousand Oaks, California: Pine Forge, 1996, chapter 1, "An Introduction to McDonaldization," pp. 1- 16, and chapter 9,"Frontiers of McDonaldization:Birth, Death, and Beyond," pp. 161-75.

James L. Watson, "Transnationalism, Localization, and Fast Foods in East Asia," pp. 1-38 in *Golden Arches East: McDonald's In East Asia*, edited by James L. Watson. Stanford: Stanford University Press. 1997.

Pierre Bourdieu, *Distinction*, Cambridge: Harvard University Press, 1984, Introduction, pp. 1-7; Bourdieu, *Photography: A Middle-Brow Art*, Cambridge: Polity Press, 1990, chapter 1 "The Cult of Unity and Cultivated Differences," pp. 13-72.

Daniel Miller, *A Theory of Shopping*, introduction and chapter 1 "Making Love in Supermarkets," pp. 1-49. Ithaca: Cornell University Press, 1998.

Paul DiMaggio and Hugh Louch, "Socially Embedded Consumer Transactions: For What Kinds of Purchases do People Use Networks Most?" *American Sociological Review*, 63 (1998): 619-37.

Jonathan Frenzen, Paul M. Hirsch, and Philip C. Zerrillo, "Consumption, Preferences, and Changing Lifestyles, " pp. 403-425 in *The Handbook of Economic Sociology*

Recommended:

Robert Wuthnow, *Poor Richard's Principles*. Princeton: Princeton University Press, 1996, chapter 7, "Getting and Spending."

Lizabeth Cohen, "Embellishing a Life of Labor: An Interpretation of the Material Culture of American Working-Class Homes, 1885-1915". Pp. 261-78 in *Common Places: Readings in American Vernacular Architecture*, edited by Dell Upton and John Michael Vlach. Athens: The University of Georgia Press, 1986.

Daniel Horowitz, *The Morality of Spending*. Baltimore: Johns Hopkins University Press, 1985, chapter 8, "Consumers, Budget Experts, and Social Critics: Prosperity and Depression."

Carl H. Nightingale, *On The Edge*. New York: Basic Books, 1993, chapter 5, "Poor Black Children and American Abundance."

Deborah S. Davis and Julia S. Sensenbrenner, "Commercializing Childhood: Parental Purchases for Shanghai's Only Child," pp. 54-79 in *The Consumer Revolution in Urban China*, edited by Deborah S. Davis. Berkeley: University of California Press, 2000.

Viviana Zelizer, "Multiple Markets, Multiple Cultures," pp. 193-212 in Neil Smelser and Jeffrey Alexander, editors, *Diversity and Its Discontents: Cultural Conflict and Common Ground in Contemporary American Society*. Princeton, New Jersey: Princeton University Press, 1999.

WEEK 6 (October 18) **COMPENSATION**

Required:

Chris Tilly and Charles Tilly, *Work Under Capitalism*, chapter 10, "Inequality at Work: Wages and Promotion," pp. 199-227.

Richard Biernacki, "Work and Culture in the Reception of Class Ideologies," pp. 169-192 in *Reworking Class*, edited by John R. Hall. Ithaca: Cornell University Press, 1997.

David Stark. "Work, Worth, and Justice In A Socialist Mixed Economy." *Working Papers on Central and Eastern Europe*, Center for European Studies, Harvard University, no. 5, 1990.

Alice Kessler-Harris, *A Woman's Wage*. Louisville: University of Kentucky Press, 1990, Introduction and chapter 1, "The Wage Conceived."

Calvin Morrill, "Conflict Management, Honor, and Organizational Change," *American Journal of Sociology* 97 (November 1991): 585-621.

Nancy Folbre and Julie A. Nelson, "For Love or Money – or Both?" *Journal of Economic Perspectives* 14 (2000): 123-40.

Recommended:

Aage B. Sorensen, "Firms, Wages, and Incentives," pp. 504-528 in *The Handbook of Economic Sociology*, edited by Neil Smelser and Richard Swedberg. New York: Russell Sage Foundation and Princeton: Princeton University Press, 1994.

Trond Petersen, "Payment Systems and the Structure of Inequality: Conceptual Issues and an Analysis of Salespersons in Department Stores," *American Journal of Sociology* 98 (July 1992): 67-104.

George A. Akerlof, "Labor Contracts as Partial Gift Exchange," *Quarterly Journal of Economics* 97 (November 1982):543-69.

Susan Rose-Ackerman, "Bribes and gifts," pp. 296-328 in *Economics, Values, and Organization*, edited by Avner Ben-Ner and Louis Putterman. New York: Cambridge University Press, 1998.

Viviana Zelizer, "Payments and Social Ties." *Sociological Forum* 11 (September 1996): 481-95.