



Prof. Dr. Jens Beckert
Office hours: Tuesday after the seminar
Tel.: 2767-216

Doctoral Seminar Economy and Society II – Approaches in Economic Sociology

Syllabus

Spring Term 2012
Tuesday 2pm to 3:30pm
Max Planck Institut für Gesellschaftsforschung

This seminar focuses on the interrelations between the economy and society. The first part on “action” centers on processes of agency in the economy. At the beginning stands a discussion of Max Weber’s typology of action and a text by Jon Elster presenting rational choice theory. This is followed by critiques of the rational actor model and sociological conceptualizations of action in the economy. Norms, reciprocity, and ongoing contacts are all elements of a theory of economic action which sees the economy as being embedded in its social environment.

The second part of the seminar is more macro-oriented, concentrating on markets and the constitution of markets through networks, institutions, and habitus. The last class in this part introduces the notion of performativity. Each of the sessions presents a different approach in the sociology of markets.

The third and final part of the seminar focuses on capitalism. The first session introduces to the topic of varieties of capitalism, which is one of the most influential paradigms during the last 20 years in political economy. From this we will turn to the analysis of capitalism and its dynamics in recent sociological scholarship.

The goal of the seminar is to familiarize students with several major theories, approaches and topics that contribute to our understanding of the interrelations between the economy and society. The readings range from the classics to contemporary sources. The seminar proceeds from the assumption that economic action and eco-

conomic structures are socially, politically and culturally constituted. Understanding the processes leading to the actual forms of organization of the economy and to the specific forms of agency within the economy is the primary goal of economic sociology.

Participation in the seminar

Since the seminar is mainly devoted to reading and discussing the texts listed in the syllabus, all participants are expected to read the texts and participate actively in the discussion.

To get credit points for the seminar, each student must write three 2000-word essays summarizing the most important points raised in the text and discussing them. In preparation for the essays, students are expected to read the additional readings in this syllabus. Questions the essays should address are: What are the main points made by the author? How does he or she develop the argument? Which methods is he or she applying? What can be learned from the text in the context of the questions addressed in the seminar? What controversies does the text highlight?

The essays must be given to the tutor before the session starts. Essays submitted afterwards will not be accepted.

April 3, 2012

Introduction

Part 1: Action

April 10, 2012

Models of Action

Max Weber, 1978 [1921]: *Economy and Society: An Outline of Interpretive Sociology*. Vol. 1. Berkeley: University of California Press, 3-31 [Section: Basic Sociological Terms §1-4].

Jon Elster, 1990. Introduction. In: Ibid. (ed.), *Rational Choice*. New York: NYU Press, 1-33.

April 17, 2012 (Arne Dreßler)

Critique of the Economic Model of Action

Albert Hirschman, 1986[1984]: Against Parsimony: Three Easy Ways of Complicating Some Categories of Economic Discourse. In: Ibid., *Rival Views of Market Society and Other Recent Essays*. New York: Viking, 142–160.

Amitai Etzioni, 1988: *The Moral Dimension: Towards A New Economics*. New York: Free Press, 1-19 [Chapter 1: The New Paradigm: Underlying Themes].

Additional

Amartya Sen, 1990[1977]: *Rational Fools: A Critique of the Behavioral Foundations of Economic Theory*. In: Jane J. Mansbridge (ed.), *Beyond Self-Interest*. Chicago: University of Chicago Press, 25-43.

April 24, 2012

Values in Economic Action

Viviana Zelizer, 1992[1978]: *Human Values and the Market: The Case of Life Insurance and Death in 19th Century America*. In: Mark Granovetter and Richard Swedberg (eds.), *The Sociology of Economic Life*. Boulder: Westview Press, 285–304.

Debra Satz, 2010: *Why Some Things Should Not Be for Sale: The Moral Limits of Markets*. Oxford: Oxford University Press, 91-112 [Chapter 4: Noxious Markets].

Additional

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

Marion Fourcade-Gourinchas, 2011: *Price and Prejudice: On Economics, and the Enchantment/Disenchantment of Nature*. In: Jens Beckert and Patrick Aspers (eds.), *The Worth of Goods: Valuation and Pricing in the Economy*. Oxford: Oxford University Press, 41-62.

May 8, 2012

Reciprocity in Economic Exchange

Marcel Mauss, 2002[1950]: *The Gift: The Form and Reason for Exchange in Archaic Societies*. London: Routledge, p. 10–39 [Chapter 1: The Exchange of Gifts and the Obligation to Reciprocate (Polynesia)] and 83-107 [Chapter 4: Conclusion].

Nurit Bird-David and Asaf Darr, 2009: *Commodity, Gift, and Mass-Gift: On Gift-Commodity Hybrids in Advanced Mass Consumption Cultures*. In: *Economy and Society*, 38(2), 304-325.

Additional

Frank Adloff and Steffen Mau (eds.), 2005: *Vom Geben und Nehmen: Zur Soziologie der Reziprozität*. Frankfurt a.M.: Campus.

Alain Caillé, 2007: *Anthropologie der Gabe*. Frankfurt a.M.: Campus.

Frank Hillebrandt, 2008: *Praktiken des Tauschens: Zur Soziologie symbolischer Reziprozität*. Wiesbaden: VS Verlag für Sozialwissenschaften.

May 15, 2012

The Embeddedness of Economic Action

Mark Granovetter, 1985: *Economic Action and Social Structure: The Problem of Embeddedness*. In: *American Journal of Sociology* 91(3), 481–510.

Additional

Sharon Zukin and Paul DiMaggio, 1990: Introduction. In: Paul DiMaggio/Sharon Zukin (eds.), *Structures of Capital: The Social Organization of the Economy*. Cambridge: Cambridge University Press, 1-36.

Beckert, Jens, 2003: Economic Sociology and Embeddedness: How Shall We Conceptualize Economic Action? In: *Journal of Economic Issues* 37(3), 769-787.

Part 2: Markets

May 22, 2012

Markets as Networks

Brian Uzzi, 1997: Social Structure and Competition in Interfirm Networks: The Paradox of Embeddedness. In: *Administrative Science Quarterly* 42(1), 35-67.

Additional

Jens Beckert, 2005: Soziologische Netzwerkanalyse. In: Dirk Kaesler (ed.), *Aktuelle Theorien der Soziologie*. München: C.H. Beck, 286–312.

Mark Granovetter, 1995: *Getting a Job: A Study of Contacts and Careers*. 2. ed., Chicago: Chicago University Press, 3-23 [Introduction].

Eric Leifer and Harrison White, 1987: A Structural Approach to Markets. In: Mark Mizruchi and Michael Schwartz (eds.), *Intercorporate Relations: The Structural Analysis of Business*. Cambridge: Cambridge University Press, 85–108.

June 5, 2012

Markets as Institutions

Neil Fligstein, 2001: *The Architecture of Markets: An Economic Sociology of Twentieth-First-Century Capitalist Societies*. Princeton: Princeton University Press, 3-23 [Chapter 1: Bringing Sociology Back In] and 27-44 [Chapter 2: Markets as Institutions].

Additional

Frank Dobbin, 1994: *Forging Industrial Policy: The United States, Britain and France in the Railway Age*. Cambridge: Cambridge University Press.

Bruce Carruthers, 1996: *City of Capital: Politics and Markets in the English Financial Revolution*. Princeton: Princeton University Press.

June 12, 2012 (Arne Dreßler)

Markets as Fields

Pierre Bourdieu, 2005[2000]: Principles of an Economic Anthropology. In: Neil Smelser and Richard Swedberg (eds.), *The Handbook of Economic Sociology*. Princeton: Princeton University Press, 75–89.

Additional

Pierre Bourdieu, 2005: *The Social Structures of the Economy*. London: Polity Press, 1–13 [Chapter: Introduction].

Michael Florian and Frank Hillebrandt (eds.), 2006: *Pierre Bourdieu: Neue Perspektiven für die Soziologie der Wirtschaft*. Wiesbaden: VS Verlag für Sozialwissenschaften.

John Levi Martin, 2003: What Is Field Theory? In: *American Journal of Sociology* 109(1), 1-49.

June 19, 2012

The Construction of Markets through Theories

Donald MacKenzie and Yuval Millo, 2003: Constructing a Market, Performing Theory: The Historical Sociology of a Financial Derivatives Exchange. In: *American Journal of Sociology* 109(1), 107–145.

Additional

Michel Callon, 1998: Introduction: The Embeddedness of Economic Markets in Economics. In: *Ibid.*, *The Laws of the Market*. Oxford: Blackwell, 1-57.

Marie-France Garcia-Parpet, 2007: The Social Construction of a Perfect Market. The Strawberry Market at Fontaines-en-Sologne. In: Donald MacKenzie, Fabian Muniesa and Lucia Siu (eds.), *Do Economists Make Markets? On the Performativity of Economics*. Oxford University Press, 20-53.

Part 3: Capitalism

June 26, 2012 (Double Session: 12:00 – 15:30!!!)

Varieties of Capitalism

Peter Hall and David Soskice, 2001: An Introduction to Varieties of Capitalism. In: *Ibid.* (eds.), *Varieties of Capitalism: The Institutional Foundations of Comparative Advantage*. Oxford: Oxford University Press, 1-45.

Commonalities of Capitalism

William Sewell, 2008: The Temporalities of Capitalism. In: *Socio-Economic Review* 6(3), 517-537.

Wolfgang Streeck, 2011: The Crises of Democratic Capitalism. In: *New Left Review* 71(Sept./Oct.), 5-29.

July 10, 2012

The Sociology of Capitalist Dynamics

Christoph Deutschmann, 2011: Capitalist Dynamics: A Sociological Analysis. Paper presented to the Annual Conference of the “Ausschuss für Evolutorische Ökonomik im Verein für Sozialpolitik”, Linz/Austria, July 2010, revised version.

More detailed text in German:

Christoph Deutschmann, 2009: Soziologie kapitalistischer Dynamik. *MPIfG Working Paper* 09/5.