INTRODUCTION TO ECONOMIC SOCIOLOGY
SOC2190 – Spring 2016

Meeting location and times:
M, W 1:25 – 2:15 Uris Hall G26
F 1:25 – 2:15 Uris Hall 262

Instructor:
Alicia Eads
ade25@cornell.edu
Uris Hall 376
Office hours:
W 2:15 – 4:15

Course description:
This course provides an introduction to the field of economic sociology: its main ideas, its main theories, and its main research results. We will establish a basic conception of what economic sociology is, as well as how it differs from economics. With this foundation, we will consider how various social actors – micro-level individuals, meso-level organizations, and macro-level markets – are influenced by social contexts including social networks, institutions, culture, and the state. We will examine how different types of markets – financial markets, informal markets, and black markets – function and are connected to the “real” economy. In the final sections of the course will explore important research areas in economic sociology including capitalism, global economies, economic development, and inequality.

Learning objectives:
1. Become familiar with the theoretical perspectives and research areas in economic sociology.
2. Be able to offer critical answers to the “big” questions within the field.
3. Develop reading and writing skills.
4. Conduct a mini research project for the final paper.

Required Texts:

2. Course Pack.

Disabilities:
Please let me know as soon as possible if you require any accommodations. It is Cornell policy to provide reasonable accommodations to students who have a
documented disability (e.g., physical, learning, psychiatric, vision, hearing, or systemic) that may affect their ability to participate in course activities or to meet course requirements. Students with disabilities are encouraged to contact Student Disability Services and their instructors for a confidential discussion of their individual need for academic accommodations. Student Disability Services is located in 420 CCC. Staff can be reached by calling 607.254.4545

Course requirements and evaluation:

You are responsible for all material covered in class, assignments, and readings. The readings that are listed for a given class date will be addressed on that day, so be sure to complete the readings by the start of that class. Your final grade will be based on your performance on exams, your attendance and participation in class, your performance on reading quizzes, and your performance on assignments, as follows:

Attendance and participation and reading quizzes (15%)
First paper (15%)
Final paper (25%)
First prelim exam (15%)
Second prelim exam (15%)
Final exam (15%)

Final grades awarded as follows:

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<tr>
<th>Grade</th>
<th>Percentage</th>
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<tr>
<td>A+</td>
<td>≥ 96.6</td>
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<tr>
<td>A</td>
<td>93.3 – 96.59</td>
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<td>A–</td>
<td>90.0 – 93.29</td>
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<td>B+</td>
<td>86.6 – 89.99</td>
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<td>B</td>
<td>83.3 – 86.59</td>
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<td>B–</td>
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<td>C+</td>
<td>76.6 – 79.99</td>
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<td>C</td>
<td>73.3 – 76.59</td>
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<td>C–</td>
<td>70.0 – 73.29</td>
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<td>D+</td>
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<td>63.3 – 66.59</td>
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Exams – There will be three exams. They will all be a mix of short and long essay questions. The first two will take place during regular class time in the usual room(s). The final will be during the designated final time, room TBD. If you have a family or medical emergency and have to miss an exam, please contact me prior to the start of the exam or your exam grade will be penalized, even if you have a valid excuse. If you miss an exam for any reason, you will complete an alternative exam that will be long essay only. The three exams together make up 45% of your grade.

Reading quizzes – There will be five reading quizzes during class time throughout the semester. They will be multiple-choice. The purpose of the reading quizzes is to encourage you to stay on top of the readings. If you do, the quizzes should be fairly easy. At the end of the semester I will drop your lowest quiz score. Make-up quizzes will be an option only for those with pre-approved absences, including for illnesses and emergencies. Quiz scores will be part of your attendance and participation grade.

Attendance and participation – You are expected to attend all classes, do the assigned readings, and contribute to class discussions. Attendance and participation, which includes reading quiz scores, is worth 15% of your final grade.

Paper Assignments – There are two papers, which together constitute 40% of your final grade. In general, the purpose of these assignments is to give you an opportunity to explore class material in-depth and relate it to topics of interest to you, as well as develop writing skills. For the first paper, you should choose one of the “big” questions that we will explore in each section of the syllabus and offer an answer to it using the material covered in class and additional sources. The final paper will be a research paper in which you conduct a mini-research project on a topic of your choice. If you are going to be turning an assignment in late due to a family or medical emergency, you must let me know ahead of time.

Class, Readings, and Assignments Schedule

NOTE: Your learning is the principle concern in the course, so if we decide to spend more or less time on a given topic, I will change the schedule and/or specific readings accordingly.

1 - Wednesday, January 27 – Introduction to the Course

What is Economic Sociology? How is Economic Sociology different from Economics?

2 - Friday, January 29 – Economics and Sociology – the sister disciplines


3 - *Monday, February 1* – The basics of Economic Sociology

Readings:

Introduction pp. xix – xxix (Granovetter-Swedberg).


**Classical Thought on the Economy – Is there a difference between classical economics and classical sociology on the economy? Are classical ideas from economics and/or economic sociology still relevant?**

4 - *Wednesday, February 3* – Classical economists


5 - *Friday, February 5* – Neoclassical economics


6 - *Monday, February 8* – Marx


7 - *Wednesday, February 10* – Weber


8 - *Friday, February 12* - Weber and Marx in the news
READING QUIZ 1


Monday, February 15 – NO CLASS, FEB. BREAK

9 - Wednesday, February 17 – Weber


10 - Friday, February 19 – “Hiatus” Economic Sociology


Individuals and economic action – How do social contexts affect individual economic action?

11 - Monday, February 22 – Individuals and Capitals


12 - Wednesday, February 24 – Individuals and Social Structure


13 - Friday, February 26


14 - Monday, February 29 – Individuals and Culture

Organizations and economic action – How do social contexts affect organizations?

15 - Wednesday, March 2 – Organizations and Social Context

READING QUIZ 2


16 - Friday, March 4

No new readings, exam review

17 - Monday, March 7 – FIRST EXAM

Markets – What are markets? How are they created and impacted by social contexts?

18 - Wednesday, March 9 – Markets and the state


19 - Friday, March 11


20 – Monday, March 14 – Markets and culture


Financial Markets – What are financial markets? Do they differ from other types of
markets? How are financial markets connected to the “real” economy? What accounts for
panics and crises?

21 – Wednesday, March 16 – Financial markets


Knorr-Cetina, Karin and Alex Preda. 2012. “Introduction” in The Oxford Handbook of


22 – Friday, March 18 – FIRST PAPER DUE

Reed, Christopher. 1999. “The Damn’d South Sea,” Harvard Magazine, May-June: 36-
41 (Online).

Ingrassia, Catherine. 1995. “The Pleasure of Business and the Business of Pleasure:
Gender, Credit, and the South Sea Bubble,” Studies in Eighteenth-Century Culture 24:
191-210 (Online).

23 – Monday, March 21 – Panics

READING QUIZ 3

Chapters 1-4 (Course pack).

24 – Wednesday, March 23 – Connectedness of financial markets

Management and the Sociology of Arbitrage” in The Sociology of Financial Markets,
Oxford University Press (Course pack).

Sociology 96: 589 – 625 (Online).

25 – Friday, March 25


Monday, March 28; Wednesday, March 30; Friday, April 1 –
NO CLASS SPRING BREAK
Informal markets and black markets – Why and how do these markets operate? What are the consequences?

26 – Monday, April 4 – Informal markets


27 – Wednesday, April 6 – Informal markets

FINAL PAPER PROPOSAL DUE


28 – Friday, April 8


Exam review

29 – Monday, April 11 – SECOND EXAM

Capitalism – What is capitalism? What does capitalism do? Can it work in only one form?

30 – Wednesday, April 13 – Capitalism


31 – Friday, April 15 – Finance Capitalism


32 – Monday, April 18 – Varieties of Capitalism

Dore, Ronald. “Goodwill and the Spirit of Market Capitalism” (Granovetter and Swedberg).

**Economic development – What social contexts affect economic development? What is the role of markets and states in economic development?**

33 – *Wednesday, April 20* – Economic development


34 – *Friday, April 22*

**READING QUIZ 4**


35 – *Monday, April 25* – Economic development


**Global economy – What makes the economy global? What are the benefits and consequences of a global economy?**

36 – *Wednesday, April 27*


37 – *Friday, April 29*


38 – *Monday, May 2*


Inequality – What accounts for inequality? Is inequality efficient? Can technology be used to avoid the perpetuation of inequality?

39 – *Wednesday, May 4* – Theoretical traditions on inequality


40 – *Friday, May 6*

**READING QUIZ 5**


41 – *Monday, May 9* – Causes of inequality

42 – Wednesday, May 11 – Cultural processes and causes of inequality

FINAL PAPERS DUE