

SOCI 231 ECONOMY & SOCIETY

Bucknell University, Spring 2022

Professor: Dr. Daniel Alvord
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Office Location: 303 Academic West
Office Hours: M/W 3:00 – 4:30PM

Course Location: 210 Academic West
Course Days: Monday / Wednesday
Course Time: 1:30pm – 2:50pm
Course #: 54584

COURSE DESCRIPTION

The relationship between the economy and society is among the oldest areas of sociological inquiry. This course is a general introduction to the sociological study of the economy and economic life. Economic sociology is a large and diverse area of inquiry, but in general it offers a contrast to mainstream neoclassical economic approaches by emphasizing the social and cultural embeddedness of economic activities. Over the course of the semester, we will explore how sociologists conceive of the economy and economic action. We will also explore, in the second half of the course, larger macro-trends in the economy.

LEARNING OBJECTIVES

The primary goal for this course is to introduce you to economic sociology, the main theoretical approaches in the field, and the types of questions sociologists ask about economic life.

- Demonstrate knowledge of important economic sociological concepts and methodologies
- Apply concepts and insights from economic sociology to your personal life as well as to broader social events
- Gain a new perspective on how culture and social forces structure economic life

Additional Course Goals

In addition to grasping core sociological concepts and cultivating your sociological imagination, you should also, by the end of the course, develop and refine important academic skills including critical thinking, data analysis and inference, thoughtful engagement with complex ideas and academic writing, and summarizing and synthesizing various arguments and ideas. These are important skills not only for sociology, but for success beyond this classroom.

COURSE MATERIAL

There is no need to purchase any texts for this class. All required readings will be made available on Moodle. Readings may change or be adjusted over the course of the semester. However, any updates to the readings will be noted and communicated ahead of time.

ASSESSMENTS

For this course, you will be expected to complete the following:

Weekly Responses (20%): To facilitate your understanding and engagement with the reading each week, as well as to prepare you for in-class discussions, you will complete weekly

responses. These reflections will provide you some structure as you work through the readings. You'll be provided with a few questions for you to answer based on the readings that will clue you into what the important parts of each reading pertain to. The goal for these responses is for you to "write your way" into understanding some of these readings. You should not see these as needing to be polished masterpieces. I want you to aim for something closer to a diary or journal-entry type format where your writing *is* your thinking as structured by the question prompts. You'll need to complete **EIGHT** of these over the course of the semester. Your responses are not for any one specific reading for the week; rather they span the readings. These will be graded as either Outstanding, Satisfactory, or Unsatisfactory. If you receive a Satisfactory or Unsatisfactory mark for one week, you may complete more weeks and your lowest marked response will be dropped. Responses above the required eight will not count towards extra credit.

Journal Article Review (10%): Economic Sociology is a very large subfield and I want you to find something that interests you, read, and critically review/evaluate the article. More instructions will be provided on the assignment handout.

Discussion Leader (10%): Over the course of the semester, students will be tasked with being discussion leader over specific readings.

Papers (3 x 20% each): You will have three papers assigned over the course of the semester. Each paper will correspond with the theme for each unit. More specific details and instructions will be provided on the assignment handout. However, for the first paper you will be given a prompt related to a real-world case of economic valuation that you will have to explain using material covered in class. Second, you will have a paper where you can explore qualitative analysis as well as the changing nature of work. You will work on coding and analyzing pre-collected and transcribed interviews with various gig workers. Finally, using a database of surveys of economists, you will analyze what economists think of various policies and relate it to course materials.

GRADING AND EVALUATION

The following is the percentage breakdown for each of the components of this class:

Journal article review	10%
Paper 1	20%
Paper 2	20%
Paper 3	20%
Weekly Responses	20%
Discussion Leader	10%

Final grades will be assessed on the following scale:

A	94-100	C+	77-79
A-	90-93	C	74-76
B+	87-89	C-	70-73
B	84-86	D	60-69
B-	80-83	F	59 and below

COURSE POLICIES

Academic Integrity: Bucknell's policy on academic responsibility is as follows: "Bucknell students are responsible to the academic community for the preparation and presentation of work representing their own individual efforts. Acceptance of this responsibility is essential to the educational process and must be considered as an expression of mutual trust, the foundation upon which creative scholarship rests. Students are directed to use great care when preparing all written work and to acknowledge fully the source of all ideas and language other than their own." Cheating, fabrication, plagiarism, academic misconduct, or misuse of computing facilities will not be tolerated. All incidents of which will be reported to the appropriate Associate Dean to be vigorously pursued in accordance with Bucknell's Academic Responsibility policy. Please review the new Bucknell web resources on Academic Responsibility at <http://www.bucknell.edu/AcademicResponsibility/>

The Honor Code and Academic Engagement

The Committee on Instruction recommended to the faculty that they add the following two texts to their syllabi (College of Arts and Sciences Meeting on December 5, 2012):

Bucknell University Honor Code

As a student and citizen of the Bucknell University community:

1. I will not lie, cheat or steal in my academic endeavors.
2. I will forthrightly oppose each and every instance of academic dishonesty.
3. I will let my conscience guide my decision to communicate directly with any person or persons I believe to have been dishonest in academic work.
4. I will let my conscience guide my decision on reporting breaches of academic integrity to the appropriate faculty or deans.

Bucknell University Expectations for Academic Engagement

Courses at Bucknell that receive one unit of academic credit have a minimum expectation of 12 hours per week of student academic engagement. Student academic engagement includes both the hours of direct faculty instruction (or its equivalent) and the hours spent on out of class student work. Half and quarter unit courses at Bucknell should have proportionate expectations for student engagement.

Accommodations: Any student who needs an accommodation based on the impact of a disability should contact the Office of Accessibility Resources (OAR) at OAR@bucknell.edu; 570-577-1188 or complete the Disability Accommodation Request form (https://bucknell-accommodate.symplicity.com/public_accommodation/). The OAR will coordinate reasonable accommodations for students with documented disabilities.

Attendance: Consistent class attendance is vital to your success in this course. I will take attendance in this course (though there is no points awarded for attendance) and it is expected that you will attend all class meetings, that you will arrive on time, and that you will be present and engaged during class meetings. If you have a bona fide reason that you must miss class, such as illness or a personal emergency, be sure to contact me and inform them about your situation; be sure to do so as soon as you know that you find it necessary to miss class, and if at all possible

do this prior to the class session that you will need to miss. For any class session that you miss, for any reason, it is recommended that you come visit me during office hours to talk about the materials.

Electronic Devices: Cellphones and other mobile devices are to be silenced and stowed away during class. Research shows that using a laptop during class impedes both your learning and the learning of students around you (see, e.g., Sana et al. 2013, and Dynarski 2017). If you must use one, or insist on using one, students may sit in a “laptop zone” if they feel, for any reason, that you would benefit from using a laptop to take notes.

Email: Email is the most useful and convenient way to get in touch with me. There are a few email guidelines that should be adhered to during this course. First, I do not discuss grades over email. Any discussion of grades should be done during office hours. Second, unless otherwise noted, I do not read early drafts of papers or answer substantive questions by email. I am more than happy to read drafts, provide comments, and give clarification for concepts covered in class during office hours, but not by email. Finally, I am not “on call” with my email. If you email me late at night, for example, do not expect an immediate reply.

Extra Credit: There are no “built in” extra credit opportunities in this class. However, opportunities for extra credit will be made available as they present themselves.

Illness: If you are sick, please do not come to class. If you must miss a deadline because of illness, please contact me by email.

Late Assignments: Unless otherwise noted, all assignments must be submitted by the beginning of class on the assigned due date. If you anticipate missing an assignment, you must contact me ahead of time and we will work out an arrangement. If you miss an assignment without contacting me ahead of time, you will have a limited period of time (2 weeks) to turn the assignment in for a reduced grade. After 2 weeks, there you will receive no credit for the late assignment.

Library: The library is a great and wonderful place. Contact the social science librarian for help if needed: Carrie Pirmann (carrie.pirmann@bucknell.edu), Bertrand Library Research Help Area.

Masking: In accordance with the University's rule that all individuals are to be masked at all times whenever inside campus buildings, you must be fully masked at all times when attending class. Unless and until the University announces a formal change to this policy in a written communication to the campus community, the masking policy will remain in effect. "Fully masked" means having a mask fully covering both your mouth and the entirety of your nostrils; wearing a mask over your mouth but not covering your nose entirely is as good as not wearing a mask at all. There are no exceptions to this masking requirement.

Mental Health Resources: Any student who is struggling and believes this may impact their performance in the course is encouraged to contact their Associate Academic Dean or the Dean of Students at 570-577-1601 for support. Furthermore, please approach me if you are comfortable in doing so. This will enable me to provide resources and support. If immediate

mental health assistance is needed, call the Counseling & Student Development Center at 570-577-1604 (24/7).

Religious Holidays: Students seeking academic accommodations (missing class, rescheduling labs or assignments, etc.) in order to observe religious holidays should inform me as early in the semester as possible to set up a time to meet and discuss appropriate action.

Respectful Engagement: In this class, all students are welcome regardless of race/ethnicity, gender identities, gender expressions, sexual orientation, socio-economic status, age, disabilities, religion, regional background, Veteran status, citizenship status, nationality and other diverse identities that we each bring to class. Your success at Bucknell and beyond is enhanced by the innovation and creativity of thought that inclusive classrooms facilitate. The success of an inclusive classroom relies on the participation, support, and understanding of you and your peers. We encourage you to speak up and share your views, but also understand that you are doing so in a learning environment in which we all are expected to engage respectfully and with regard to the dignity of all others. We all come to class from a variety of backgrounds and experiences. Since the purpose of a class is to explore and better understand a topic, we need that variety of perspectives to strengthen our ability to learn, generate hypotheses, and analyze facts and opinions. Therefore, it is vital that each person feels comfortable bringing their unique perspective to bear on a given subject, and that it happens in a respectful manner.

Most people appreciate having freedom to explore their own opinions (and perhaps change their minds or retrench), so let us consider providing that freedom to each other as well. This give and take requires a community where people believe that they can speculate, question, or discuss deep or challenging issues without fear of attack or disrespect. This class is one of your first professional environments, so we will practice professional quality behavior. Behaviors that are of low quality, such as arriving late, being unprepared, missing class, texting, shirking group work, turning in work late, not doing your own work or other less desirable behaviors, lay the groundwork for shallow learning. My intent is rather to help you lay the groundwork for deep and engaged learning, and so your involvement in and professional demeanor towards the class counts heavily. Please feel free to discuss these matters with me or the class. In cases of serious infractions, I will follow University policies for academic honesty & plagiarism, which can be found at <http://www.bucknell.edu/x1324.xml>.

COURSE SCHEDULE

**SUBJECT TO CHANGE*

<i>Week</i>	<i>Day</i>	<i>Topic</i>	<i>Reading</i>	<i>Due</i>	<i>Assign</i>
W1	Monday, January 17, 2022	<i>No Class – Martin Luther King Jr. Day</i>	N/A	N/A	N/A
	Wednesday, January 19, 2022	Syllabus	Syllabus		
W2	Monday, January 24, 2022	The Economic Approach vs. Economic Sociology	Weintraub – “Neoclassical Economics”		

			Smelser and Swedberg – “Introducing Economic Sociology” (Mainstream Economics and Economic Sociology Compared section only)		
	Wednesday, January 26, 2022	How Do Sociologists Think About the Economy and Markets?: Embeddedness	Block – “Introduction” in <i>The Great Transformation</i> Krippner and Alvarez – “Embeddedness and the Intellectual Project of Economic Sociology”		Journal Article Review
W3	Monday, January 31, 2022	How Do Sociologists Think About the Economy and Markets?: Economic Relations Embedded in Institutions	Polanyi – “The Economy as an Instituted Process” Farrell – “The Free Market is an Impossible Utopia” Cox – “Market as God”		
	Wednesday, February 2, 2022	How Do Sociologists Think About the Economy and Markets?: Economic Relations Embedded in Social Networks	Carruthers and Babb – “The Embeddedness of Markets” (pages 7-9) and “Networks in the Economy” (pages 71-81, 91-94) Uzzi - "The Sources and Consequences of Embeddedness for the Economic Performance of Organizations" Granovetter – “Economic Action and Social Structure: The Problem of Embeddedness”		

W4	Monday, February 7, 2022	How Do Sociologists Think About the Economy and Markets?: Markets Embedded in Economic Theories	Beckert – “Economic Theory: The Crystal Ball of Calculative Devices”	Journal Article Review	
	Wednesday, February 9, 2022	How Do Sociologists Think About the Economy and Markets?: Markets Embedded in Economic Theories	MacKenzie and Millo – “Constructing a Market, Performing Theory” OR Garcia-Parpet – “The Social Construction of a Perfect Market”		
W5	Monday, February 14, 2022	How Do Sociologists Think about the Economy and Markets?: Markets Embedded in Culture and Morals	Sandel – “What Isn’t For Sale?” Healy – “Sacred Markets and Secular Ritual in the Organ Transplant Industry”		
	Wednesday, February 16, 2022	How Do Sociologists Think about the Economy and Markets?: Markets Embedded in Culture and Morals	Almeling – “Egg Agencies, Sperm Banks, and the Medical Market in Genetic Material” Livne – “The Moralization of Economic Scarcity in U.S. Hospice Care”		
W6	Monday, February 21, 2022	Valuation and Evaluation	Aspers and Beckert – “Value in Markets” Zelizer – “Human Values and the Market” Cooley – “The Sphere of Pecuniary Valuation” (Optional)		First Paper Assigned
	Wednesday, February 23, 2022	Valuation and Evaluation	Art and Hostile Worlds - TBD		
W7	Monday, February 28, 2022	Price	Fourcade – “Price and Prejudice: On Economics and the		

			<p>Enchantment (and Disenchantment) of Nature”</p> <p>Beckert – “Where Do Prices Come From? Sociological Approaches to Price Formation”</p>		
	Wednesday, March 2, 2022	Price	<p>Ody-Brasier and Fernandez-Mateo – “Relationships among Sellers and Price Setting in the Champagne Industry”</p> <p>Uzzi and Lancaster – “Embeddedness and Price Formation in the Corporate Law Market”</p>		
W8	Monday, March 7, 2022	Money	<p>Zelizer – “The Social Meaning of Money: Special Monies”</p> <p>Morduch – “Economics and the Social Meaning of Money”</p> <p>Kim – “Payments and Intimate Ties in Transnationally Brokered Marriages” (20 pages)</p>		
	Wednesday, March 9, 2022	Money	<p>Polletta and Tufail – “The Moral Obligation of Some Debts”</p> <p>BBC – “The Complicated Ways that Money Messes with Your Morals”</p> <p>Halpern-Meeking et al. “TBD” from It’s Not Like I’m Poor</p>	First Paper Due (March 11)	

W9	Monday, March 14, 2022	<i>Spring Break</i>			
	Wednesday, March 16, 2022	<i>Spring Break</i>			
W10	Monday, March 21, 2022	Work and the Economy	TBD		Second Paper Assigned – Gig work
	Wednesday, March 23, 2022	Work and the Economy	TBD		
W11	Monday, March 28, 2022	<i>In-Class Workshop on Transcribing Interviews</i>			
	Wednesday, March 30, 2022	Economic Inequality	Piketty and Saez – “Inequality in the Long Run”		
W12	Monday, April 4, 2022	Economic Inequality	TBD		
	Wednesday, April 6, 2022	Economic Inequality	Pierson and Hacker – “Winner-Take-All Politics” Hope and Limberg – “The Economic Consequences of Major Tax Cuts for the Rich”	Second Paper (April 8)	
W13	Monday, April 11, 2022	Economists	Hirschman and Berman – “Do Economists Make Policies?” Irwin – “What if Sociologists Had as Much Influence as Economists?”		Third Paper – Economists Survey
	Wednesday, April 13, 2022	Economists	TBD		
W14	Monday, April 18, 2022	Financialization	Krippner – “The Financialization of the U.S. Economy” van der Zwan – “Making Sense of Financialization”		

			Davis and Kim – “Financialization of the Economy”		
	Wednesday, April 20, 2022	Financialization	Lin and Tomaskovic- Devey – “Financialization and U.S. Income Inequality, 1970- 2008”		
W15	Monday, April 25, 2022	Business and the Economy	TBD		
	Wednesday, April 27, 2022	Business and the Economy	TBD		
W16	Monday, May 2, 2022	<i>N/A</i>			
	Wednesday, May 4, 2022	<i>N/A</i>		Third Paper Due	
W17	Monday, May 9, 2022	<i>N/A</i>			
	Wednesday, May 11, 2022	<i>N/A</i>			