

ECONOMY AND SOCIETY: THE SOCIOLOGY OF ECONOMIC LIFE. Sociology 215. Fall 2011.  
Professor Bruce G. Carruthers. Office: Room #203, 1808 Chicago Avenue. Phone: 847-467-1251. Email: b-carruthers@northwestern.edu. Office Hours: Tuesday and Thursday 4-5 pm, or by appointment.

This course introduces sociological approaches to economic institutions and behavior. The goal is to provide a set of sociological ideas to understand markets, prices, corporations, supply, demand, production, work, exchange, property, and other economic matters, in a different way. The requirements include one take-home assignment (worth 25% of the final grade), a midterm (25%), and a final exam (worth 40%). Your participation in the discussion sections is worth a final 10%. The take-home assignment will be given during week 3.

Grading will be done by the TAs, subject to my instructions. If you are unhappy with a grade, talk to your TA first. And please note that plagiarism and other forms of academic dishonesty will not be tolerated.

Most required articles are available on line through NU library electronic resources (on JSTOR), or are posted on the class blackboard. The books (at NU bookstore) are: Nicole Biggart. 1989. Charismatic Capitalism: Direct Selling Organizations in America. Chicago: University of Chicago Press; Bruce Carruthers and Sarah Babb. 2000. Economy/Society: Markets, Meanings, and social Structure. Thousand Oaks: Pine Forge Press; and Robin Leidner. 1993. Fast Food and Fast Talk: Service Work and the Routinization of Everyday Life, Berkeley: University of California Press.

We will cover the following topics.

**1. Property and the meaning of ownership** (week 1): What is property? What are the different forms it can take? How do new forms of property emerge?

Nimmer, Raymond T. and Patricia Ann Krauthaus. 1992. "Information as a Commodity," Law and Contemporary Problems, 55(3): 103-130. At [www.jstor.org](http://www.jstor.org).

Hunt, Robert. 2001. "You Can Patent That? Are Patents on Computer Programs and Business Methods Good for the New Economy?" Federal Reserve Bank of Philadelphia Business Review, at: [www.phil.frb.org/files/br/brq101bh.pdf](http://www.phil.frb.org/files/br/brq101bh.pdf)

Andrews, Lori, Jordan Paradise, Timothy Holbrook, Danielle Bochniak. 2006. "When Patents Threaten Science," Science 314: 1395-1396. On class blackboard.

Diana Rhoten and Walter W. Powell. 2007. "The Frontiers of Intellectual Property," Annual Review of Law and Social Science 3: 345-373. On class blackboard.

**2. Markets** (weeks 2 and 3): What are they, and how are they organized? What are the social foundations of markets as institutions? What motivates people in markets?

Barnes, Julian. 1993. "The Deficit Millionaires," The New Yorker, September 20 1993. pp.74-93. On class blackboard.

Nicole Woolsey Biggart. 1989. Charismatic Capitalism. Chicago: University of Chicago Press.  
Carruthers and Babb. Economy/Society. Chapters 1,3.

**3. Work in the modern service economy** (week 4): What are the consequences for the work process of the shift towards service work? How is service work routinized and controlled? What are the consequences?

Robin Leidner. 1993. Fast Food and Fast Talk, Berkeley: University of California Press.  
Carruthers and Babb. Economy/Society. Chapter 4.

**4. Prices** (week 5): what social processes influence prices? What makes a "fair" price? Does everything, or everyone, have a price?

Kahneman, Daniel, Jack L. Knetsch and Richard Thaler. 1986. "Fairness as a Constraint on Profit Seeking: Entitlements in the Market," American Economic Review, 76: 728-741. [www.jstor.org](http://www.jstor.org).

Cowherd, Douglas M. and David I. Levine. 1992. "Product Quality and Pay Equity Between Lower-level Employees and Top Management," Administrative Science Quarterly, 37: 302-320. [www.jstor.org](http://www.jstor.org).

Caplow, Theodore. 1982. "Christmas Gifts and Kin Networks," American Sociological Review 47: 383-392. [www.jstor.org](http://www.jstor.org).

Roth, Alvin E. 2007. "Repugnance as a Constraint on Markets," Journal of Economic Perspectives 21: 37-58. On class blackboard.

Plantin, Guillaume, Haresh Sapra and Hyun Song Shin. 2008. "Fair value accounting and financial stability," Financial Stability Review 12: 85-94. On class blackboard.

Carruthers and Babb. Economy/Society. Chapter 2.

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**5. The "New" Global Economy** (week 6): What is "globalization"? What drives it? How did the current global crisis begin?

Bakos, Yannis. 2001. "The Emerging Landscape for Retail E-Commerce," Journal of Economic Perspectives, 15(1): 69-80. [www.jstor.org](http://www.jstor.org).

Feenstra, Robert C. 1998. "Integration of Trade and Disintegration of Production in the Global Economy," Journal of Economic Perspectives 12(4): 31-50. [www.jstor.org](http://www.jstor.org).

Obstfeld, Maurice. 1998. "The Global Capital Market: Benefactor or Menace?" Journal of Economic Perspectives 12(4): 9-30. [www.jstor.org](http://www.jstor.org).

Carruthers, Bruce. 2009. "A Sociology of Bubbles," Contexts 8(3): 22-26. On class blackboard.

Scheper-Hughes, Nancy. 2003. "Rotten trade: millennial capitalism, human values and global justice in organs trafficking," Journal of Human Rights 2(2): 197-226. On class blackboard.

Carruthers and Babb. Economy/Society. Chapter 7.

**6. Informal economic activities and institutions** (week 7): how do black markets and other informal or illegal economic institutions operate? What difference does the absence of state sanction make?

Zlolski, Christian. 1994. "The Informal Economy in an Advanced Industrialized Society: Mexican Immigrant Labor in Silicon Valley," Yale Law Journal 103(8): 2305-2335. [www.jstor.org](http://www.jstor.org).

Baker, Wayne and Robert Faulkner. 1993. "The Social Organization of Conspiracy: Illegal Networks in the Heavy Electrical Equipment Industry," American Sociological Review, 58: 837-860. [www.jstor.org](http://www.jstor.org).

Frye, Timothy. 2002. "Private Protection in Russia and Poland," American Journal of Political Science 46(3): 572-584. [www.jstor.org](http://www.jstor.org).

**7. Economic inequalities** (weeks 8 and 9): what social processes produce economic inequality? Does inequality serve a purpose?

Feagin, Joe R. and Nikitah Imani. 1994. "Racial Barriers to African American Entrepreneurship: An Exploratory Study," Social Problems, 41: 562-584. [www.jstor.org](http://www.jstor.org).

Pager, Devah. 2003. "The Mark of a Criminal Record," American Journal of Sociology 108(5): 937-975. On class blackboard.

Sunstein, Cass R. 1991. "Why Markets Don't Stop Discrimination," Social Philosophy and Policy. 8: 22-37. On class blackboard.

Yinger, John. 1998. "Evidence on Discrimination in Consumer Markets," Journal of Economic Perspectives. 12(2): 23-40. [www.jstor.org](http://www.jstor.org).

Carruthers and Babb. Economy/Society. Chapter 5.