

# **SOC386H1F: ECONOMIC SOCIOLOGY**

## **University of Toronto**

Term: Fall 2016 - Lecture Date/Time: Monday, 2-4 p.m.- Location: RW117

**Instructor:** Professor Kim Pernell

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**Office hours:** Tuesdays, 4:15 - 6 p.m. and by appointment

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### **Course Description**

This course offers a sociological account of economic phenomena. It introduces students to sociological perspectives on production, consumption, exchange and distribution, economic crises, and other economic matters. In addition to exploring economic behavior in the corporate and financial worlds, we will also examine behavior in markets for intimacy and human goods.

Throughout, the course emphasizes two major points: (1) how in all areas of economic life people are creating, maintaining, symbolizing, and transforming meaningful social relations, and (2) how economic behavior cannot be fully understood outside of its structural and cultural context. Economic life, from this perspective, is as just social as religion, family, or education.

### **Prerequisite**

The prerequisite to take this course is a 200 or higher level Sociology course. Students without the prerequisite can be removed at any time discovered, and without notice.

### **Class Format, Requirements, and Grading**

1. One in-class test, October 3: 25%
2. One in-class test, December 5: 25%
3. One research proposal, due November 14: 35%
4. Submission of paper topic, question, and list of references, due October 17: 5%
5. Participation (in class activities, submission of discussion questions): 10%

### **Attendance and Participation**

The midterm and final exam will cover both the required readings and material presented in class. While PowerPoint slides are posted to the course web page, lecture notes are not. Students are responsible for all material presented in class.

Students will also be asked to submit two discussion questions about the course readings to the course website each week by **noon** on the day before class. If you are having trouble coming up with questions, please consider the following:

- What did you see as the most important insights or ideas from the assigned readings?
- What are your critical reactions to the readings (strengths and weaknesses)?
- What issues or concepts did you find confusing?
- What issues would you particularly like to discuss in class?

Students are expected to complete all assigned readings prior to the class for which they are assigned, and to come to class prepared to discuss and write about the readings. Class participation, contribution to class discussions and in-class group work participation are expected.

### Tests

There will be two in-class closed book tests (October 3 and December 5), which will cover material from lecture and the readings up to the date administered. A make-up test will be held only for students missing a test for valid reasons with documentation (see next section).

Students who miss a test will receive a mark of zero unless **within three days** of the missed test he/she contacts the instructor requesting special consideration and explaining why the test was missed. The instructor or TA will communicate the time and location of the make-up test. In order to take the make-up test, students must bring proper documentation from a physician or college registrar to the make-up test. This course follows university policy regarding documentation of valid reasons for late essays or missed tests:

- In case of **illness**, you must supply a completed “Verification of Student Illness or Injury” form (available at [www.illnessverification.utoronto.ca](http://www.illnessverification.utoronto.ca)). A doctor’s note is not acceptable. The form must be placed in a sealed envelope, addressed to the instructor, and submitted when you take the make-up test.
- If a **personal or family crisis** prevents you from meeting a deadline, you must get a letter from your college registrar (it is a good idea anyway to advise your college registrar if a crisis is interfering with your studies). The letter must be placed in a sealed envelope, addressed to the instructor, and submitted when you take the make-up test.

### Research Proposal

Students will write a term paper for this course. A one paragraph statement describing the paper topic (including research question) and a list of at least five references (should include a mixture of course readings and outside research) should be submitted to the course website before the start of class on October 17. The paper is due in class on November 14 and will count for 35 percent of your final grade. Students should submit two copies of the paper: one electronic copy to turnitin.com and one to the course website, due before the start of class (2 p.m.) on November 14. The paper should be no shorter than 8 pages but no longer than 10 pages in length, double-spaced, and in 12-point font.

This writing assignment will ask you to design a proposal for an original research project that takes a sociological approach to analyzing an aspect of economic life. It should draw from both course readings and outside research. Additional details will be discussed in class.

Papers will be evaluated for the structure of their arguments, quality of supporting evidence, and clarity of the prose. Before writing your first draft, it will help to take some time to select a topic that interests you and to develop and organize your thoughts on this issue. Don't wait until the very end of the semester to start working on this paper! After writing your first draft, be sure to revise, edit, and proofread your text.

Students are asked to submit course essays to Turnitin.com for review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the Turnitin.com reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of the Turnitin.com service are described on the Turnitin.com web site." For information about the terms that apply to the University's use of the Turnitin.com service, go to:

<http://www.teaching.utoronto.ca/teaching/academicintegrity/turnitin/conditions-use.htm>

Assignments not submitted through Turnitin will receive a grade of zero (0 %) unless a student instead provides, along with their position paper, sufficient secondary material (e.g., reading notes, outlines of the paper, rough drafts of the final draft, etc.) to establish that the paper they submit is truly their own. The alternative (not submitting via Turnitin) is in place because, strictly speaking, using Turnitin is voluntary for students at the University of Toronto.

### **Late Paper Penalty**

Unless submitted with proper documentation from your physician and a University of Toronto Student Medical Certificate, or from your college registrar, late papers or topic proposals will incur an initial 5 point penalty (e.g. the highest possible grade a student can receive on a paper submitted after 2 p.m. on the due date will be 95 points). Five additional points will be deducted for each additional day that the paper is late (e.g.. the highest possible grade drops to 90 after two days, 85 after three days, etc.)

### **Plagiarism**

Plagiarism is a serious academic offense with serious penalties. Plagiarism means presenting work done by another person or source as your own, or using the work of others without acknowledgment. Any assignment or essay that is plagiarized will be assigned a grade of zero. If you are in doubt as to whether you are plagiarizing, please consult the following tips on using sources from the University of Toronto webpage on writing:

<http://www.writing.utoronto.ca/advice/using-sources/how-not-to-plagiarize>

### **Email**

My goal is to answer emails from students within 24 hours, with the exception of those

received on Fridays (these will be answered on Mondays or the next business day if the Monday is a holiday). Please include "SOC386" in the subject line of the email.

### **Readings**

All course readings will be available through the course website. Students are solely responsible for obtaining and reading all required materials before class. Please give yourself enough time to deal with any problems or delays accessing the readings that may arise so you come to class prepared to discuss the materials. Problems accessing readings will not excuse failure to demonstrate having done the required readings.

### **Accessibility Needs**

The University of Toronto is committed to accessibility. If you require accommodations for a disability, or have any accessibility concerns about the course, the classroom or course materials, please contact Accessibility Services as soon as possible:  
\_disability.services@utoronto.ca\_ or \_http://studentlife.utoronto.ca/accessibility\_ .

### **WEEK 1: September 12**

#### **Competing Analyses of Economic Life**

Hirsch, Paul, Stuart Michaels, and Ray Friedman. 1990. "Clean Models versus Dirty Hands: Why Economics is Different from Sociology." Pp. 39-56 in *Structures of Capital: The Social Organization of the Economy*, Sharon Zukin and Paul DiMaggio (eds.) Cambridge: Cambridge University Press.

Dobbin, Frank. 2004. "The Sociological View of the Economy." Pp. 1-7 in *The New Economic Sociology: A Reader*, edited by Frank Dobbin. Princeton University Press: Princeton.

Granovetter, Mark. 1985. "Economic action and social structure: The problem of embeddedness." *American Journal of Sociology*, 91(3): 481-510

**\* No discussion questions submitted today \***

### **WEEK 2: September 19**

#### **Money**

Zelizer, Viviana. 1989. "The Social Meaning of Money: Special Monies." *American Journal of Sociology* 95(2): 342-377.

Carruthers, Bruce and Sarah Babb. 1996. "The Color of Money and the Nature of Value," *American Journal of Sociology* 101(6): 1556-1591.

Bearman, Peter. 2005. *Doormen*, Chicago: Chicago University Press, Preface, pp. ix-xii; chapter 6, pp. 171-205, "The Bonus."

### **WEEK 3: September 26**

## **Firms and Corporations**

Khurana, Rakesh. 2002. "The Curse of the Superstar CEO," *Harvard Business Review*, September 2002, pp. 3-8.

Biggart, Nicole Woolsey. 1989. *Charismatic Capitalism: Direct Selling Organizations in America*. Chicago: University of Chicago Press. Introduction, pp. 1-19; chapter 4, pp. 70-97.

Saxenian, Annalee. 2001 "Inside-Out: Regional Networks and Industrial Adaptation in Silicon Valley and Route 128." Pp. 357-374 in *The Sociology of Economic Life. Second Edition*. Edited by M. Granovetter and R. Swedberg. Boulder, CO: Westview.

### **WEEK 4: October 3 In-Class Test**

### **WEEK 5: October 10 Thanksgiving Holiday (No Class)**

### **WEEK 6: October 17 Are Markets Natural?**

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

Abolafia, Mitchel Y. 1996. *Making Markets*. Cambridge, Mass.: Harvard University Press. Introduction, pp. 1-13; chapter 1, pp. 14-37, "Homo Economicus Unbound: Bond Traders on Wall Street."

### **\* Research Proposal Topic and Question and List of 5 References Due \***

### **WEEK 7: October 24 Corporate Scandals and Financial Crises**

Prasad, Monica. 2012. "Chapter 8: The Democratization of Credit" Pp. 196 - 226 in *The Land of Too Much: American Abundance and the Paradox of Poverty*. Harvard University Press.

Dobbin, Frank and Dirk Zorn. 2005. "Corporate Malfeasance and the Myth of Shareholder Value," *Political Power and Social Theory* 17:179-98.

Freeland, Chrystia. 2010. "What Toronto Can Teach New York and London" *Financial Times*. January 29.

### **WEEK 8: October 31**

## **Consumption**

Barber, Benjamin. 2007. *Consumed*. New York: Norton. Chapter 1: 3-37.

Williams, Chriatine. 2006. "Chapter 5: "Kids In Toyland" pp. 137-84 in *Inside Toyland*. Berkeley: University of California Press

Mears, Ashley. 2011. "Chapter 4: The Tastemakers" pp. 121 - 169 in *Pricing Beauty: The Making of a Fashion Model*. University of California Press.

### **WEEK 9: November 7**

#### **November Break (No Classes)**

### **WEEK 10: November 14**

#### **Labour Markets and Inequality**

Rivera, Lauren A. 2015. *Pedigree: How Elite Students Get Elite Jobs*. Princeton University Press. Pp. 134 - 145.

Deirdre A. Royster. 2003. *Race and the Invisible Hand*. Berkeley: University of California Press. Introduction, pp. 1-15; chapter 7, pp. 144-78, "Networks of Inclusion, Networks of Exclusion."

Christine L. Williams. 1995. *Still A Man's World: Men Who Do Women's Work*. Berkeley: University of California Press. Chapter 1, pp. 1-5; chapter 5, pp. 81-108.

#### **\* Research Proposal Paper Due \***

### **WEEK 11: November 21**

#### **Markets for Human Goods**

Kieran Healey. 2006. "Chapter 1: Exchange in Human Goods and Chapter 2: Making a Gift" pp. 1-42 in *Last Best Gifts. Altruism and the Market for Human Blood and Organs* Chicago: Chicago University Press.

Almeling, Rene. 2007 "Gendering Commodification: How Egg Agencies and Sperm Banks Organize the Medical Market in Genetic Material." *American Sociological Review* 72: 319-40.

Rothman, S.M. and D. J. Rothman. 2006. "The Hidden Cost of Organ Sale," *American Journal of Transplantation* 6: 1524-28.

Friedman, E.A. and A.L. Friedman. 2006. "Payment for donor kidneys: Pros and cons," *Kidney International* 69: 960-962.

**WEEK 12: November 28**  
**Intimate Economies**

Posner, Richard A. 1992. "Chapter 5: Sex and Rationality," pp. 111-145 in *Sex and Reason*. Cambridge, Mass.: Harvard University Press.

Zelizer, Viviana. 2005. "Prologue and Chapter 3: Coupling," pp. 1-6; 94-157 in *The Purchase of Intimacy*. Princeton: Princeton University Press.

Hochschild, Arlie R. 1989. "The Economy of Gratitude," pp. 95-113 in *The Sociology of Emotions: Original Essays and Research Papers*, edited by Thomas Hood. Greenwich, CT: JAI Press.

**WEEK 13: December 5**  
**In-Class Test**