

SOC306H1F: ECONOMIC SOCIOLOGY

University of Toronto

Term: Fall 2017 - Lecture Date/Time: Tuesday, 2-4 p.m.- Location: RW110

Instructor: Professor Kim Pernel

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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 1.0 SOC at the 200 or higher level. Students without the prerequisite can be removed at any time discovered, and without notice.

Class Format, Requirements, and Grading

1. One in-class test, due October 17: 30%
2. One in-class test, due December 5: 25%
3. One-page description of paper topic, due October 24: 3%
3. Term paper, due November 21: 34%
4. Participation (including submission of discussion questions, in-class activities): 8%

Attendance and Participation

Course tests and assignments will cover 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 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.

Weekly Discussion Questions

Students are asked to submit two discussion questions about that week's course readings to the course website each week by **noon on the Monday before that week's class** (e.g. students should submit two discussion questions about the Week 2 readings before noon on Monday, September 18).

Late discussion questions will not be accepted – please make sure to submit the questions before noon on Monday.

If you are having trouble coming up with questions, 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?

Tests (30%, 25%)

There will be two in-class tests (October 17 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). 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.

Analytic Research Paper (34%)

Students will write an analytic research paper for this course. This assignment asks you to demonstrate understanding of the theoretical framework of economic sociology by applying it to a new case in an independent research project. In 8-10 pages (double-spaced), you will be asked to select and analyze an economic phenomenon of your choice – some kind of puzzle to be explained (examples will be discussed in class). The paper should draw from lecture material, course readings, and at least five additional academic

sources to support your analysis. A more detailed assignment prompt will be distributed in class.

The paper is due in class on November 21 and will count for 34 percent of your final grade.

HOW TO TURN IN YOUR PAPER:

- Students should bring a **hard copy of their paper to class** (deadline: 2:10 p.m. Papers submitted in class after this point will receive 5 points off, see late paper penalty below).
- Students are also asked to **submit their course essays to Turnitin.com** by 2 p.m. on November 21 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.

One Page Description of Paper Topic (3%)

Students are also asked to submit a one-page description/outline of their analytic research paper, along with a list of at least five references (can be a mixture of course readings and outside academic sources). Submit a hard copy in class on **October 24**. Late descriptions of paper topic will not be accepted.

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 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.)

Regrading Policy

If feel your grade on a test or assignment is unjustified, you must present your argument in writing and schedule a meeting with your TA within **one week** after the assignment is returned. This argument should respond substantively to feedback provided on the

assignment: where and why you think that feedback is misjudged. If you are not satisfied with the outcome of your meeting, you may then contact the professor.

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 48 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 “SOC306” 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_](http://studentlife.utoronto.ca/accessibility_).

WEEK 1: September 12 Economics and Sociology

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.

*** No discussion questions submitted today ***

WEEK 2: September 19 Competing Analyses of Economic Life

Becker, Gary S. 1978. “Introduction.” Pp. 3-17 in *The Economic Approach to Human Behavior*. University of Chicago 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

WEEK 3: September 26
Money

Zelizer, Viviana. 2017. "The Marking of Money" Pp. 1-35 in *The Social Meaning of Money: Pin Money, Paychecks, Poor Relief and Other Currencies*. Princeton University Press.

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. "The Bonus" Pp. ix-xii; 171-205 in *Doormen*. Chicago: Chicago University Press.

WEEK 4: October 3
Firms and Corporations

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

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

Saxenian, Annalee. 1994. "Introduction and Silicon Valley: Competition and Community" Pp. 1-9; 29-57 in *Regional Advantage: Culture and Competition in Silicon Valley and Route 128*. Cambridge: Harvard University Press.

WEEK 5: October 10
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. "Homo Economicus Unbound: Bond Traders on Wall Street." Pp. 1-13; 14-37 in *Making Markets*. Cambridge, Mass.: Harvard University Press.

WEEK 6: October 17
In-Class Test

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.

*** One-page description of final paper topic due ***

WEEK 8: October 31
Consumption

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

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

WEEK 9: November 7
Fall Reading Week (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.

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

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

WEEK 11: November 21
Markets for Human Goods

Healey, Kieran. 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.

*** Term Paper Due ***

WEEK 12: November 28
Intimate Economies

Posner, Richard A. 1992. “Chapter 5: Sex and Rationality” Pp. 111-145 in *Sex and Reason*. Cambridge: 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.

WEEK 13: December 5
In-Class Test