

Sociology 121: Economy and Society

2016 Summer Session 1
Tuesday and Thursday 11:00-1:50pm
Center 218

Instructor: Lindsay J. DePalma
Email: ldepalma@ucsd.edu
OH: Tuesday 9-11am, SSB 453

Welcome!

This class introduces you to sociological perspectives on economic objects, processes, and phenomena. Each week we will explore a different aspect of the economy, beginning with making a clear distinction between the field of economics and economic sociology. While topics are diverse, we will consistently apply a sociological perspective and attempt to understand how economic processes are shaped by social structures, cultural understandings and distributions of power.

The goals for this course are as follows:

1. To introduce you to the basic concepts and perspectives of economic sociology
2. To help you begin thinking about how your own experiences with the economy are shaped by the social world and to practice seeing economic phenomena through a sociological lens
3. To enhance your ability to write sociology papers, think critically, evaluate academic work, and communicate orally.

The lectures, readings, assignments and discussions are designed with these goals in mind.

Course Materials:

The course readings will be available via TritonEd. You'll also need an iclicker, which you can purchase at the campus bookstore.

Note: assigned materials are to be read or viewed before class.

Email:

Please check your UCSD email regularly. I will use email to convey helpful tips for the reading or assignments, reminders, or any administrative changes. If you email me, please expect up to 24 hours for a response and reserve email inquiries for short questions only. I am happy to talk in more detail during office hours or by appointment.

Schedule:

WEEK 1: What is economic sociology and what do economic sociologists do?

Tuesday 6.28: Introduction to economic sociology

Readings due today:

*Look for the main differences between economic sociology and economics.

1. Hirsch, Paul, Stuart Michaels and Ray Friedman. 1987. ""Dirty Hands"

Versus "Clean Models": Is Sociology in Danger of being Seduced by Economics?" *Theory and Society* 16(3):317-336.

2. Beckert, Jens. 1996. "What is Sociological about Economic Sociology? Uncertainty and the Embeddedness of Economic Action." *Theory and Society* 25(6): 803-840.

Thursday 6.30: Three Useful Perspectives: Is the Market Good, Bad, or Neutral?

Readings due today:

*Focus on identifying and understanding the different ways one can interpret the effect of the economy on our social lives & personal identities.

1. Albert O. Hirschman. 1982. "Rival Interpretations of Market Society: Civilizing, Destructive, or Feeble?" *Journal of Economic Literature* 20 (4): 1463 – 1484.
2. Marion Fourcade and Kieran Healy. 2007. "Moral Views of Market Society." *Annual Review of Sociology* 33: 285 – 311

Recommended:

- Smith, Adam. 1776. *The Wealth of Nations*.
- Polanyi, Karl. 1944. *The Great Transformation*.
- Hirschman, Albert O. 1977. *The Passions and the Interests: Political Arguments for Capitalism before Its Triumph*. Princeton: Princeton University Press
- Weber, Max. 1905. *The Protestant Ethic and the Spirit of Capitalism*.

WEEK 2: What Shapes Our Understanding of the Economy?

Tuesday 7.5: The Economy and Culture: The Social Meanings of Money

Readings due today:

*Focus on each author's argument, and the different ways sociologists conceptualize and analyze the intersection of economy and culture.

1. Zelizer, Viviana. 1996. "Payments and Social Ties." *Sociological Forum* 11: 481-95.
2. Velthuis, Olav. 2003. "Symbolic Meaning of Prices: Constructing the Value of Contemporary Art in Amsterdam and New York Galleries." *Theory and Society*, 32(2): 181-215.

Discussion Leaders:

- 1.
- 2.

Thursday 7.7: Performativity: Do Economists Make the Economy?

Readings due today:

1. Frank, Robert H., Thomas Gilovich and Dennis T. Regan. 1993. "Does Studying Economics Inhibit Cooperation?" *Journal of Economic Perspectives*, 7(2): 159-171.

*Don't get bogged down by interpreting the quantitative data, focus on the overall findings.

2. MacKenzie, D. A. (2006). *An Engine, Not a Camera : How Financial Models Shape Markets*. Cambridge, Mass., MIT Press. (CH.1)
*Focus on what it means to say that economics is performative.

Discussion Leaders:

- 1.
- 2.

Recommended:

- Zelizer, Viviana A. 2011. *Economic Lives: How Culture Shapes the Economy*. Princeton: Princeton University Press.
- Almeling, Rene. 2007. "Selling Genes, Selling Gender: Egg Agencies, Sperm Banks, and the Medical Market in Genetic Material." *American Sociological Review* 72: 319-40.
- Callon, M. (1998). *The laws of the markets*. Oxford; Malden, MA, Blackwell Publishers.
- Carruthers, B. and Wendy Nelson Espeland, W. (1991) "Accounting for Rationality: Double-Entry Bookkeeping and the Rhetoric of Economic Rationality" *American Journal of Sociology*, 97(1): 31-69
- Barley, S. R. (1986). "Technology as an occasion for structuring: Evidence from observations of CT scanners and the social order of radiology departments" *Administrative Science Quarterly*, 31(1)
- David, P. (1985) "Clio and the Economics of QWERTY" *The American Economic Review*, 75(2): 332-337

WEEK 3: Spaces of the Economy

Tuesday 7.12: New Markets: The Sharing Economy

Readings due today:

*Focus on these questions: What are markets? Where do they come from?
What is the new sharing economy?

1. Aspers, Patrik. 2009. "Knowledge and Valuation in Markets." *Theory and Society*, 38(2): 111-131.
2. Richardson, Lizzie. 2015. "Performing the Sharing Economy." *Geoforum*. 67: 121-129.
3. Schor, Juliet B., Connor Fitzmaurice, Lindsey B. Carfagna, Will Attwood-Charles, and Emilie Dubois Poteat. 2016. "Paradoxes of openness and distinction in the sharing economy." *Poetics*, 54: 66-81.

Recommended:

- Schor, Juliet B., Edward T. Walker, Caroline W. Lee, Paolo Parigi, and Karen Cook. 2015. "On the Sharing Economy / Getting Sharing Right / Beyond the Rhetoric of the "Sharing Economy" / The Sharers' Gently-Used Clothes / Trust and Relationships in the Sharing Economy." *Contexts* 14: 12-19.

Discussion Leaders:

- 1.

2.

Thursday 7.14: Work

Readings due today:

*Focus on these questions: What is the experience of work like today? Where did this come from? What are the critiques of work waged by the authors?

1. Leidner, Robin. 1993/1998. Over the Counter. Pp. 282-294 in Amy S. Wharton, Working in America.
2. Sennett, Richard. 1998. *The Corrosion of Character: The Personal Consequences of Work in the New Capitalism*. New York, NY: W. W. Norton & Company. (Ch. 2, Ch. 5, & Ch. 8)
3. Taylor, Paul et al. 2012. "Young, Underemployed, and Optimistic: Coming of Age, Slowly, In a Tough Economy." Pew Research Center <http://www.pewsocialtrends.org/2012/02/09/young-underemployed-and-optimistic/>. *Executive Summary and About the Data* (and anything else you want to read further about!)

Discussion Leaders:

- 1.
- 2.

WEEK 4: Spending (too much) Money

Tuesday 7.19: Consumption

Readings due today:

1. Watch: *Generation Like 2014*, access: <http://www.pbs.org/wgbh/pages/frontline/generation-like/>
2. Schor, Juliet. 1999. "The New Politics of Consumption." <http://www.bostonreview.net/forum/juliet-b-schor-new-politics-consumption>
3. Pugh, Allison J. 2009. *Longing and Belonging: Parents, Children, and Consumer Culture*. Berkeley, CA: University of California Press.
Pgs. 4-18, 25-26

*Focus on these questions: What have consumption scholars argued in the past? What contribution (argument) is Pugh making to the field of consumption?

Discussion Leaders:

- 1.
- 2.

Thursday 7.21: Credit & Debt: Power & Shackles

Readings due today:

*Focus on consumer debt trends—why has debt increased? What is Oliver's critique? What did Oliver overlook in his critique?

1. Pressman, Steven and Robert Scott. 2009. "Consumer Debt and the Measurement of Poverty and Inequality in the US." *Review of Social Economy*, 67(2): 127-148.
2. Watch: Last Week Tonight with John Oliver: Debt Buyers. 21 min.
<https://www.youtube.com/watch?v=hxUANtt1z2c>
3. Dayden, David. 2016. "What John Oliver Missed about debt-forgiveness..." *Salon Magazine*.
http://www.salon.com/2016/06/07/what_john_oliver_missed_about_debt_forgiveness_debtors_helped_could_still_get_socked_with_tax_bill_another_sign_of_a_broken_system/

Discussion Leaders:

- 1.
- 2.

*Today is the last day to turn in your Current Event Analysis *
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Recommended reading:

- Response to Schor written by Robert Frank: <http://www.bostonreview.net/forum/new-politics-consumption/robert-h-frank-market-failures>
- Veblen, Thorstein. 1899. *Theory of the Leisure Class*.
- White, Michelle J. 2007. "Bankruptcy Reform and Credit Cards." *Journal of Economic Perspectives*.
- Ritzer, George. 1995. *Expressing America: A Critique of the Global Credit Card Society*. Thousand Oaks, CA: Pine Forge Press.
- Hyman, Louis. 2012. *Borrow: The American Way of Debt. How Personal Credit Created the American Middle Class and Almost Bankrupted the Nation*. New York: Vintage Books.
- Watkins, John P. 2009. "Corporate Profits and Personal Misery: Credit, Gender, and the Distribution of Income." *Journal of Economic Issues*. 43(2): 413-421.

WEEK 5: The Big Picture and You

Tuesday 7.26: Financialization and the Economic Crisis of 2008

Readings due today:

*Focus on these questions: what is financialization, what were the causes of the Great Recession, and how are financialization and the crisis connected?

1. Watch: Money for Nothing, 104 min. Available on Netflix or \$3 on Amazon Video
*Take notes as you watch, especially in the second half. Pay attention to financialization and performativity.
2. Weisberg, Jacob. 2010. "What Caused the Economic Crisis." *Slate Magazine*.
http://www.slate.com/articles/news_and_politics/the_big_idea/2010/01/what_caused_the_economic_crisis.html

Discussion Leaders:

- 1.
- 2.

Recommended:

- Martin, Randy. 2002. *Financialization of Daily Life*. Philadelphia: Temple University Press. Introduction.

Thursday 7.28: Economic inequality and Moving Forward

Readings due today:

*Focus on the causes of rising income inequality, and the debate about whether or not we should care.

1. Kenworthy, Lane. "Income Inequality," in *The Great Society*.
<https://lanekenworthy.net/income-inequality/>
2. Frank, Robert. 2010. "Income Inequality: Too Big to Ignore." *The New York Times*. http://www.nytimes.com/2010/10/17/business/17view.html?_r=0
3. Deirdre Nansen, McCloskey. (2014) "Equality vs. Lifting Up the Poor."
Financial Times, Tuesday, August 12, 2014.
<http://www.deirdremccloskey.org/editorials/FTAUG2014.php>

Discussion Leaders:

- 1.
- 2.

Today is the last day to turn in a memo

Recommended:

- Stiglitz, Joseph E. 2012. *The Price of Inequality. How Today's Divided Society Endangers Our Future*. W.W. Norton et Co.: New York
- Shiller, Robert J. 2008. *The Subprime Solution: How Today's Global Financial Crisis Happened, and What to Do about It*. Princeton University Press
- Film: Inside Job
- Film: The Big Short

FINAL PAPER due on TritonED by SATURDAY 7/30 at 2:30pm

Grade Breakdown:

11% Attendance and Participation
28% Memos and Questions (4 x 7% each)
20% Presentation/discussion leader
10% Current Event Analysis
31% Final Paper

Your letter grade for the course will be determined as follows:

97 and above = A+
93–96 = A
90–92 = A–
87–89 = B+
83–86 = B
80–82 = B–
77–79 = C+
73–76 = C
70–72 = C–
60–69 = D
below 60 = F

Attendance and Participation (11%)

Attendance and participation are mandatory in this course. We only have 5 short weeks together, and missing one meeting means missing an entire topic in economic sociology. Please plan to attend every meeting. In addition, studies show that you will learn more if you interact with the material. To this end, I will expect you to participate in our group discussions each meeting. Engaging with the material and your peers will enrich your educational experience, as well as make our time together more interesting, more egalitarian, and more empowering for you. We are a small class, so let's make the most of it!

Memos and Questions (28%)

Four of our ten classes you are required to turn in a memo on the readings assigned for that day. The four you choose are up to you. These will be graded on a 5,6,7 scale according to how well you address all of the requirements (listed below).

The purpose of these memos is threefold:

1. These memos will encourage you to keep up with the reading
2. Having completed the reading and thought about it a bit, you will be prepared to participate each meeting.
3. Perhaps most importantly, good writing is hard and it requires practice. Writing memos will help you build your muscles for writing correctly, clearly, concisely, confidently, and convincingly. The final paper in the course tests your ability to do this, these memos give you the opportunity to practice.

Each memo **must include**:

1. The readings discussed therein (simply copy and paste the references from the syllabus)
2. A brief summary of the main point of each reading. Look for statements that start with “This paper argues” or “I argue” or “I find.”
3. A compare and contrast between the readings, specifying at least one way in which they are similar, and one way in which they are different.
4. Some element of critical analysis. This could be a connection to a concept or theory we've discussed in class, or whether or not you think an author argued his or her point convincingly, supporting the claims with good evidence.

5. At the very bottom, include at least one question you have.

Each memo is to be NO LONGER than **1 page, single-spaced**, Times New Roman, 12pt font, and 1-inch margins all around.

*note: these should get progressively better (and easier!)

Group Presentations and Discussion Leaders (20%)

Starting in Week 2, groups of 2-3 students will be responsible for a class presentation (10 min) that summarizes the readings for the day, as well as the facilitation of classroom discussion (20 min). You will sign up for these during our first meeting.

Your group should spend approximately 10 minutes summarizing the readings. This should include an emphasis on the main points, how the readings relate to one another, and how they relate to the week's topic and class concepts/perspectives.

At the end of your presentation, pose a question to the class that relates to the issues raised in the reading and that, in your opinion, is interesting enough to stimulate discussion. Feel free to be creative here, but stay on topic! You might want to have a few questions prepared just in case. Remember, your peers have also read, thought about the readings, and posed their own questions, so don't be afraid to try to solicit responses!

Giving you the responsibility to present course material and lead the class discussion is a way to get you to take responsibility for your own learning. This is a form of what is referred to as *student centered learning*. Its extensively researched theories, practices, and methods are designed to help you achieve the best possible retention and application of ideas and skills that you will use in this class and in your lives beyond this class.

Current Event Analysis (10%)

At any point during weeks 2-4, you must physically turn in one current event analysis. The first day you can turn this in is Tuesday July 5th and the last day you can turn this in is Thursday July 21st. *No late current events will be accepted. No exceptions.* This assignment encourages you to read about the economic world around you, and to practice applying a sociological perspective to it. I recommend the NY Times, Wired, NPR, The Wall Street Journal, Time Magazine, Fast Company—to name a few—but please feel free to include articles from whatever news source you prefer!

Your analysis must:

1. Summarize what the article is about.
2. Connect the content to concepts or theories we have discussed in this course.
3. Include some personal reflection on the content and your sociological analysis.
4. Include the article you are analyzing. Print it out and staple it to your assignment.

This is to be NO LONGER than **1 page, single-spaced**, Times New Roman, 12pt font, and 1-inch margins all around.

Final Paper (31%)

For the final paper, choose one of the following Planet Money podcasts and analyze the economic phenomenon therein using at least 4 assigned sources + 1 relevant additional outside source of your choosing (this does not have to be an academic peer-reviewed article).

Your objective is to analyze the contents of the podcast from the perspective of an economic sociologist. A few heuristic questions to help you brainstorm: How would an economic sociologist explain this economic phenomenon? How can you be critical of the economic perspective? How is this economic phenomenon created by or shaped by culture? In what ways is this economic phenomenon related to inequalities?

You will be required to turn in your paper via TritonED by Saturday July 30th at 12:59pm. Late papers received within 24 hours of the deadline will be docked 20%. No paper will be accepted beyond this 24 hour late period.

The paper should be 1500 words, (+- 50 words), 12-point font, Times New Roman, 1-inch margins. You must include your word count on your submission. Unless I approve you to use another citation format (consistent with your field), all citations should be APA. You must include a references page (not included in word count), and do not forget to cite whenever you paraphrase or directly quote (this includes anything taken from my lectures).

OPTIONS:

*all podcasts are between 15-20 minutes in length. They are available via NPR's website, or via a podcasts application on your smart phone.

To make your selection: read their summaries, listen, reflect on the sources you would use, rely on your interests, maximize your understanding and knowledge.

1. PLANET MONEY Episode 536: The Future Of Work Looks Like A UPS Truck
 - This is about the use of technology to create more efficient work
2. PLANET MONEY Episode 283: Why Do We Tip?
 - This is about the tradition of tipping
3. PLANET MONEY Episode 538: Is a Stradivarius Just a Violin?
 - This examines whether or not a Strad is worth its value
4. PLANET MONEY Episode 672: Bagging the Birkin
 - This is about the marketing and allure of the IT bag
5. PLANET MONEY Episode 682 When CEO pay Exploded
 - This discusses one reason CEO pay skyrocketed
6. PLANET MONEY Episode 670 The Santa Suit
 - This discusses the interesting impacts of our tariff codes on imported commodities

Tips:

Create an OUTLINE

Pick your sources well

- Use them accurately (make sure you know them)
- Pick a useful outside source

BE SPECIFIC and EXPLICIT

Edit for grammar, edit for clarity, cut fat, remove vagaries

Break prose into appropriate paragraphs, edit for coherence

If you need help with writing, consider seeking assistance from the [UC San Diego Writing Center](#).

Don't plagiarize. If you aren't sure what constitutes plagiarism and how to avoid it, see the UC San Diego Library's [guide to preventing plagiarism](#).

ACADEMIC INTEGRITY

Students are encouraged to share intellectual views and discuss freely the principles and applications of course materials. However, graded work must be the product of independent effort unless otherwise instructed. Students are expected to adhere to [UC San Diego policy on academic integrity](#).

SPECIAL NEEDS AND ACCOMMODATIONS

Students who need special accommodation or services should contact the [Office for Students with Disabilities](#) (OSD), University Center 202, email osd@ucsd.edu, tel 858.534.4382. You must register and request that the OSD send me official notification of your accommodation needs as soon as possible. Please meet with me to discuss accommodations and how the course requirements and activities may impact your ability to fully participate.

Note: The details in the syllabus are subject to change, as needed.