

Sociology 120
UC Berkeley

Prof. Andy Barlow
FA 2020

Email: barlow@berkeley.edu

Office Hours: TUTH 10:00-11:00 and 4:00-5:00 ([sign up here](#))

Readers: Jessica Li jessicaasperoli@berkeley.edu

Thomas Peng tfpeng@berkeley.edu

Economy and Society

The Course

This course introduces students to the study of economic relationships as social relationships. Unlike neo-classical economics, which mainly posits economic behavior as a unique and rational type of social interaction, sociology has long argued that economic behavior is a specialized area of social interactions and culture that is profoundly intertwined with social, cultural and political life more generally. Specifically, market relations are politically, socially and culturally informed and institutionalized, and market activities are shaped and motivated by the exercise of power, social capital and culture by both governmental and non-state actors. The social relationships of markets, and the production and consumption activities that inform them, deeply shape and constrain all social relationships. This course provides students with an introduction to the theories, methods and data to make sense of the deep interplay between economic and non-economic social life.

The social context for this course

We undertake the study of economic sociology at a time of profound economic crisis, one that has been long in the making but is now reaching a critical point. The Covid-19 pandemic has exposed and accelerated the global vulnerabilities created by forty years of hyper-inequality, sluggish growth and cuts in social spending. Now, in just a few short months, the U.S. economy has taken the biggest hit since measurement of economic activity began, with GDP contracting by 9.5 percent in the second quarter (i.e. at an annual rate of 38 percent). Over 50 million people in the U.S. have filed claims for unemployment, with some models predicting that 42 percent of the jobs lost will not come back. Millions of businesses were forced to close, and in the restructuring of the world economy that was already under way, many will never re-open. Global trade took a major hit, declining over a third in the second quarter. The failure of the United States to provide a cohesive and decisive public health response greatly accelerated the virus' spread in the U.S. and consequently has prolonged economic misery. Worst of all, the pandemic came at a time when many American workers were already vulnerable to any

unexpected crisis. Before the pandemic arrived, almost half of American families had no savings, and 40 percent had virtually no assets to provide them with a buffer for emergencies. Even with the Affordable Care Act, the massive scale of the economic shutdown means that many millions of workers have lost their employee health benefits. Access to health care has become a real crisis in the midst of the pandemic. Even before the pandemic, some 40% of American children suffered from food insecurity, and some 30% of Americans experienced shelter insecurity. In the pandemic crisis, a third of all renters are late paying their rent and at least 20% are at risk for eviction. 26% of Americans are now suffering from food insecurity and tens of millions have been forced to stand in food lines. All of this vulnerability is heavily racialized, with Black, Latinx and Native American poverty rates more than double that of whites, and with Latinx, Black and Native American Covid-19 hospitalization rates almost 5 times the rates for white people. Even more telling, the U.S. government, central banks and state governments have injected trillions of dollars into the economy, but the economic catastrophe continues to wreak havoc on peoples' lives. In a telling sign of the stimulus programs' priorities, equity markets have been robust and wealth inequality has continued to accelerate in the midst of this crisis.

This grim picture would be one-sided if we ignore the renewed organizing efforts among workers, both in the workplace and in their communities. Spontaneous strikes and walkouts by so-called 'essential workers' exposed by their employers to COVID-19 without hazard pay have spread rapidly across the U.S. Teachers are prepared to strike to protect their students and communities from irresponsible calls to 're-open' schools. Rent strikes are now commonplace in some cities (including Oakland). The protests after the police killing of George Floyd were about racialized police violence against Black people, but they also were fueled by peoples' growing understanding that American society as a whole is in a crisis. The size, diversity and sustained character of these protests have ushered in an era in which "defunding police" has opened up a real conversation not only about white supremacy, but about economic justice, one that points to the reconstruction of American society as a whole.

In sum, this is an important time to undertake a sociological study of the economy! It is because of the moment we are in that this course, from the first unit on theories of capitalism to the last unit, asks us to think about social justice.

Student participation in the course

Although we are compelled to engage with one another through a cold and potentially alienating medium, I ask each and every one of you to do whatever you can to be engaged with this course in order to learn what you can that would empower you to work for social justice in this dangerous yet meaningful moment. I recognize that many of you face real challenges to learning in this remote environment. I am sending you two surveys; one asking about your technology needs (internet connection, computer or other devices), a second one that asks you about the social and psychological barriers to on-line learning you might be encountering. I am committed to addressing however I can your social and psychological barriers to learning. If you

would like support to address any issue you are facing this semester, I will be available to you for a one to one meeting by appointment (just email me to set it up if you can't make my scheduled "office hours"). Please ask for help! My job is to strive to create the best conditions for your learning.

I believe students have much to teach as well as to learn in this course. All of us experience economic life, but not the same ways. I believe those who are most negatively impacted by our current economic arrangements have a lot to teach us, because the historic moment we are in demands that we address the crisis so many are now facing. Consequently, this course is designed to maximize student participation as well as student learning. We have four vehicles for doing this: 1. interaction during 'lecture' classes, 2. breakout room discussions, 3. Posting essays to bspace and responding to them, and 4. Unstructured 'hang out' time at the beginning and end of each class.

1. During lecture, I encourage you to actively participate by asking questions (either "raise your hand" on Zoom or in the chat box) or by contributing your own experiences to topics we are discussing (I will regularly invite you to do so). Because of the importance of student participation to this course's success, I am requesting that whenever it is practical that you leave your video feed ON during lecture and in breakout rooms. I understand that there are technical and social reasons why this might not be possible, but if you have other adults or (even better) your children sharing your space, let them IN to our class; don't shut yourself OUT of it for that reason! They are more than welcome to hang out with us! Attendance is not counted towards your grade. Lectures will be recorded for those who cannot be present for class, but breakouts will not be recorded.
2. This course does not have discussion sections. But we will use the breakout room feature on Zoom, so that you will have the opportunity to discuss the course's questions and subject matter with a small group. (see below for the topics I have chosen). You will be randomly assigned to a group (unless you have a compelling reason to be assigned to a particular group), and we will re-shuffle the groups about a third of the way through the semester. Each group will report out to the class the main questions and ideas that arose in their discussion, and I ask that each of you take turns being the group 'reporter'.
3. You are required to write six one-page essays during the semester (see topics and deadlines in the schedule below). Together, these will count as 50 percent of your course grade. The essays will be posted so that other students can learn from and respond to them, but the reader's comments and grade will not be visible to anyone but you. These posts provide a useful form for sharing ideas with the entire class. You are also required to write three responses of any length to the posted essays during the semester. These ungraded responses will count as 5 percent of the course grade.

4. I want the beginning of each class to be a time for checking in with one another about anything at all. I also want to create a space for students to interact with one another without my presence, and so the last ten minutes of every class will be reserved for hangout time. I will leave the space, but I request that students fill me in on any discussion that could help the course achieve its goals.

I will hold 'office hours' on Tuesdays and Thursdays from 10:00-11:00AM and 4:00-5:00PM. We can meet one to one or in a group of your choosing. If you want to meet with me but cannot do so at those times, just let me know and we can arrange a different time. *I especially urge students who are facing significant challenges to participating in our class to make a time to talk with me during the first week of classes so that I can help figure out what supports can be mobilized.*

Course Requirements:

- Six 1-page essays (8.33% of course grade each. Late papers lose a grade for each day late.)
- Three ungraded responses to posted essays (5 percent of course grade)
- Midterm exam (10% of course grade)
- Final exam (15% of course grade)
- Final Paper (reflection paper on course) (5 pages) (20% of final grade)

Course Readings:

- Neil Fligstein, [The Architecture of Markets](#) Princeton, N.J.: Princeton University Press, 2001
- McAlevey, Jane [No Shortcuts: Organizing for Power](#) New York: Oxford University Press, 2016.
- All readings marked [LINK] are available on the Soc. 120 bcourse site with links from the course syllabus on the Syllabus page.

Course Schedule: Topics, Readings and Assignments

August 27: Introduction to course: discussion of students' expectations and needs and orientation to class and analysis of present moment.

September 1: **Break-out** discussion #1: Introduce yourself: what is your own economic situation (and that of your family?) What do you think are the economic challenges facing the U.S.? The world? **A one-page essay (#1)** on what you think are the main economic challenges facing the U.S. today is due on September 3.

Unit 1: Three Theories of Capitalism

September 3- September 8: Neo-classical economics: a sociological critique.

Readings: (September 8) E. Roy Weintraub, "Neoclassical Economics" [LINK];
Friedman, Milton and Rose Friedman, "The Power of the Market" in Free to Choose
N.Y.: Harcourt, Brace Jovanovich, 1980, pp. 9-37 [LINK]

(September 10) Gary Becker, "The Economic Way of Looking at Life" in Torsten Persson
(ed.) Nobel Lectures: Economics, 1991-1997 Singapore, World Scientific Pub., 1997
[LINK]

September 10-September 15: Marxism: a political and economic critique

Readings: (September 10) Marx, Karl, Preface, The Critique of Political Economy [PDF]
Braverman, Harry, from Labor and Monopoly Capital [LINK]

(September 15) Johnson, Walter, "To Remake the World: Slavery, Racial Capitalism and
Justice" in Johnson, Walter and Robin D.G.Kelley, Race, Capitalism, Justice Boston
Review Forum 1 pp. 13- 31 (LINK)

September 17: 20-minute **BREAKOUT DISCUSSION #2**: check comprehension, raise
questions about neo-classical economics and Marxism.

September 17-September 22: Markets as Fields

Readings: Pierre Bourdieu, "Economic Anthropology" from The Social Structures of
the Economy N.Y. Sage Press, 2006, pp. 193-222 [LINK]
Fligstein, The Architecture of Markets, Ch.2

September 22: (30-minute **breakout** for comprehension and questions about
Bourdieu's framework).

September 24: Full class period: **BREAK-OUT DISCUSSION #3**: What are the main issues/questions raised for you by the three theories of capitalism? **(1-page essay (#2))** on this question due September 28)

Unit 2: Markets

September 29-October 1: The Sociology of Markets

Readings:

Fligstein, The Architecture of Markets, Chs. 3, 4

Useem, Michael, Executive Defense: The Rise of Shareholder Value Chs. 1-2 [LINK]

October 6: The state and markets: From social democracy to neo-liberal policies (1975-1985)

Reading:

Evans, Peter and William Sewell, Jr. "Neo-Liberalism: Policy Regimes, International Regimes and Social Effects" in Hall, Peter and Michelle Lamont (eds.), Social Resilience in the Neoliberal Era Cambridge: Cambridge University Press, 2013, pp. 35-68. [LINK]

October 8: **BREAK OUT DISCUSSION #4**: Why did neo-liberalism prevail in the U.S. and globally in the 1980s? What were its impacts? **(1-page essay (#3))** on these questions due on October 13.

October 13: Catch up and Review for Midterm

October 15: MIDTERM EXAM

Unit III: Crisis

October 20-October 22: Financialization of Capitalism

a. Financialization: Krippner, Greta R., "The Financialization of the American Economy" Socio-Economic Review 3 (2005):173-208 [LINK]

b. Fligstein, The Architecture of Markets Ch. 7.

30-minute **Breakout** Discussion: check comprehension

Recommended: Kahn Academy video on collateralized debt obligations: [LINK](#)

Podcast "Giant Pool of Money" This American Life NPR May 9, 2008 [LINK](#)

October 27-October 29: Financial Crises: 2008 to the present and their social impact

Video: Paul Solomon (with Adam Tooze), “Dollars and Sense “ PBS New Hour September 13, 2018 [[LINK](#)]

Reading:

Sassen, Saskia, “A Savage Sorting of Winners and Losers and Beyond” in Calhoun, Craig, and Georgi Derluguian (eds.), Aftermath: A New Global Economic Order? , New York: NYU Press and Social Science Research Council, 2011, pp. 21-38 [PDF]

October 29: 30-minute BREAKOUT Discussion #5: What caused the 2008 financial crisis? What was its impact? Is the crisis over? **1-page essay (#4)** on this question due November 3

Unit IV: Economic Inequality

November 3: Inequality

Reading: Volscho, Thomas W. and Nathan J. Kelley, “The Rise of the Super-Rich: Power Resources, Taxes, Financial Markets and the Dynamics of the top 1 Percent: 1949-2008” American Sociological Review 77 (2012):679-699 [LINK]

Kochan, Thomas and Lee Dyer “The Demise of the Old Social Contract and the Challenges and Opportunities That Lie Ahead” Shaping the Future of Work Ch. 4 Cambridge: MIT Press, 2015, pp. 47- 71 [LINK]

November 5-November 10: The Impacts of Economic Inequality

Readings: Stiglitz, The Price of Inequality Ch. 2 and 3 [LINK]

Taylor, Paul, et.al., “Twenty to One: Wealth Gaps Rise to Record Highs Between Whites, Blacks and Hispanics” Pew Research Center, July 26, 2011 [LINK]

November 12: **BREAKOUT Discussion #6:** What could be done to promote less inequality? **1-page essay (#5)** on this question due on November 16.

Unit V: Social Justice

November 17: The Rise and Fall of the House of Labor

Reading: McAlevy, Jane, No Shortcuts, Ch. 2

November 19: The Whole Worker Strategy Today

Reading: McAlevy, Jane, No Shortcuts, Chs. 3, 4 or 5 (choose the case study you are most interested in)

Guest Speaker: Jane McAlevy (Center for Labor Studies, U.C. Berkeley)

November 24: Workers’ Community Empowerment: case study of Make the Road New York

Reading: McAlevy, Jane, No Shortcuts, Ch. 6

December 1: The Green New Deal and Economic Justice

Reading:

Meyer, Robinson, "A Centuries-Old Idea Could Revolutionize Climate Policy" The Atlantic
February 19, 2019 [LINK](#)

Guest Speaker: Zorhan Mamdani (Democratic candidate, New York State Assembly, 36th
Assembly District, Astoria, Queens).

December 3: LAST CLASS: What is economic justice? Why does defining it matter?

One-page essay (#6) on a strategy for economic justice due on December 7

December 7-December 11: RRR WEEK

FINAL PAPER DUE ON DECEMBER 11: 5-page reflection paper 15% course grade

FINAL EXAM TUESDAY DECEMBER 15 8AM-11-AM (15% course grade)

McCall, Leslie and Christine Perceheski "Income Inequality: New Trends and Research
Directions" American Review of Sociology 36 (2010): 329-347