

## **ECONOMY & SOCIETY**

Sociology 120  
Spring 2022  
Lewis 100  
M, W, F 10-11am

### **Instructor: John Elrick**

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Office Hours: M & W 11am-12pm

& by Appointment

Location TBA

### **Course Description**

This course invites students to consider the ways in which capitalist economies and particular configurations of social and political life are intimately bound up with one another. How are market economies embedded within and enabled by broader social, intellectual, and institutional matrices? Alternatively, how are various social relationships and forms of organization inflected by and constituted through economic processes and structures? And in what ways have these dynamics been produced and remade over time? Throughout this term, we will approach these questions and others from a variety of historical, theoretical, and political vantage points in order to gain a better understanding of the socio-economic worlds we inhabit.

The class offers a social and political perspective on economics in five main parts. The first introduces theoretical approaches to the study of markets formulated by classical and neoclassical economists before examining critiques of both liberal political economy and capitalism as a social formation. The second part seeks to elucidate two historical processes: the construction of commodity markets in land, labor, and money and the emergence of “the economy” as a discrete object of technical analysis. The third unit turns toward neoliberalism and the way behaviors and activities previously considered non-economic have become valorized along market lines. The fourth part engages with contemporary processes of globalization and the rise of finance as a primary engine of capital. The course’s concluding section reflects on current ecological concerns with an eye toward social and economic justice.

A primary objective of this course is to support students in building a robust framework with which to address some of the most pressing issues – social inequality, economic crisis, political conflict, and environmental degradation among others – that confront our world today. Sociological approaches to the study of markets and economic life have much to offer in this regard. Ultimately, this class aims to equip students with the analytical tools needed to take on the array of socio-economic, political, and environmental challenges that await us on the horizon.

### **Course Organization**

This survey course will meet for about an hour three days a week (Mondays, Wednesdays, and Fridays from 10:00am to 11:00am in Lewis 100). As a rule of thumb, the first two sessions of the week (Mondays and Wednesdays) will be given over to lectures that focus on themes raised in the readings assigned for each day. Students are deeply encouraged to both complete the weekly readings before their assigned date and come to class prepared to discuss the material. Make sure

to be able to identify the main themes, overall argument, and general conclusions of each text. The objective of the class is to facilitate learning. And learning often requires asking questions. Don't hesitate to ask them! The last class of each week (Fridays) will be dedicated to small-group presentations focusing on specific texts/topics and student-led discussions. Please don't simply show up to class expecting to passively listen. Participation is a crucial component of this course.

## **Course Syllabus**

All pertinent information about this course is included on the syllabus. Please read over it carefully. While the instructor reserves the right to make changes to the syllabus at any time this term – say, to reschedule classes due to unforeseen circumstances, swap out a particular reading or in-class activity, or accommodate an unexpected learning opportunity – rest assured that all required assignments, grading guidelines, and course policies will remain the same. Please regularly check for updates to the syllabus on the bCourse page.

## **Course Website**

We will make extensive use of the bCourse page in this class. Keep an eye out for course announcements, discussion prompts, relevant links, and other news on the class page. All assignments – except for the in-class presentation and midterm exam – should be submitted via bCourses. Once you are registered for the class, the page should automatically show up on your student dashboard.

## **Course Materials**

All *required* readings (and many of the *recommended* ones) will be made available to students on the bCourse page as uploaded files or as links included on the syllabus. Most of the texts are also available for purchase through the usual channels.

## **Course Policies**

*Instructor Email:* Please reach out to me with any questions or concerns you might have this term. The sooner, the better. I will do my best to respond to any class-related emails within 24 hours of receiving them from Monday through Friday. But keep in mind that my response might be delayed. If you have substantive issues to discuss, please see me in person after class or during office hours.

*Accommodations:* If you will require academic accommodations, please inform the instructor at the beginning of the semester. It is the student's responsibility to notify the instructor in writing by the second week of the semester of any potential schedule conflict. The Disabled Students' Program (DSP) is the campus office responsible for verifying that students have disability-related needs and for planning appropriate accommodations. Students who need accommodations for disabilities must obtain a letter of confirmation from the DSP. If you have one, please request that your Letter of Accommodation from the DSP is sent to me as soon as possible. Please note: the end of the semester is too late to inform me about the need for any type of accommodation.

*Academic Integrity:* It is the lifeblood of the university. Any test, paper, report, or homework submitted under your name is presumed to be your own original work that has not been previously submitted for credit in another course. All words and ideas written by other people

must be properly attributed: fully identified as to source and extent of your use of their work. Cheating, plagiarism, and other kinds of academic misconduct will result in a failing grade on the assignment or exam in question and will be reported to Student Judicial Affairs.

*Reading and Writing Guidelines:* Readings for each class date are listed on the syllabus. It is expected that you complete required readings before the class that they are assigned. Make sure to know the major theme or problem each reading addresses, the author's main argument formulated in your own words, and the general conclusions offered by the piece. There is a lot of reading in this class. Do your best to keep up with the weekly reading schedule. All written work should be your own and use the Chicago Manual of Style author-date format with a complete bibliography at the end. [https://www.chicagomanualofstyle.org/tools\\_citationguide/citation-guide-2.html](https://www.chicagomanualofstyle.org/tools_citationguide/citation-guide-2.html)

*Electronic Devices and a Note on Notes:* No cellphones or mobile devices are allowed in class during lectures or exams. Likewise, unless required to fulfill a specific accommodation, the use of laptops or other electronic devices in class is discouraged. The instructor reserves the right to request that laptops and/or other devices be shut off and put away if their use proves distracting to the class. In terms of lecture notes, recent research has indicated that taking notes by hand as opposed to on a laptop yields greater comprehension results. Take a look and decide for yourselves: <https://www.scientificamerican.com/article/a-learning-secret-don-t-take-notes-with-a-laptop/>

*Health, Safety, COVID:* This class is an in-person one. Yet, as we emerge from “remote learning” and trudge our way into the physical classroom after dealing with the coronavirus for the past few years, it is important to continue to remain aware of our responsibility to protect the health and safety of ourselves, our peers, and the faculty and staff members who keep the university afloat. Thus, this class will take consideration of our collective health and wellbeing as the baseline for all course-related decisions. Please make sure to follow all [UC Berkeley guidelines and protocols regarding COVID](#). If you feel sick or know that you might have been exposed to the virus, follow campus standards and take precautions. In the case of any unforeseen circumstances, we might need to adapt our class and make selective use of online options like ZOOM to ensure a smooth and safe semester. Though I don't anticipate anything other than a wonderful in-person experience this term, I do ask that you remain flexible if the need to reshuffle our class a bit should arise. <https://coronavirus.berkeley.edu/>

## **Evaluation Criteria**

Attendance	5%
Participation	10%
Discussion Posts	10%
Group Presentation	10%
Presentation Paper	15%
Midterm Exam	25%
Final Paper	25%

## **Assignments and Grades**

*Attendance – 5% of the Final Grade:* Attendance is mandatory. Coming to class meetings prepared and willing to engage with the material and your classmates is the basis for success in this course. I will record attendance five times over the course of the semester. Each unexcused absence will

result in a subtraction of one percentage points from your attendance grade. Please do not request that an absence be excused unless you have documentation accounting for it or you discussed missing a class with me during the first two weeks of the semester.

*Participation – 10% of the Final Grade:* Like attendance, participation in the course through an active engagement with its major themes is a central component of this class. Your participation grade will be premised on your effort across course assignments, discussions, and activities. There will be myriad opportunities to participate: asking questions during lectures, engaging with classmates in person and via bCourses, contributing to class discussions regarding course readings, and completing classroom exercises and projects among other avenues. The key is to show up prepared and demonstrate a willingness to engage with your classmates, the instructor, and ideas presented in the class.

*Discussion Posts – 10% of Final Grade:* You will be asked to submit five discussion posts on bCourses this semester. Individual posts should correspond to one reading from each of the main parts of class outlined on the Course Schedule below. (That is, you will need to post responses to readings included under parts I, II, III, IV, and V). The posts are due the night before the readings are assigned on the syllabus. Your contributions should 1) identify the reading and the general topic/theme/problem it addresses, 2) summarize the author's main argument, and 3) raise potential questions about the piece for class discussion. Your responses to the readings need not be too long, but they should be thoughtful.

*Presentation – 10% of Final Grade:* Fridays will be dedicated to small-group presentations. You and your classmates will be required to give a brief (15 to 20 minute) in-class presentation on one week's readings at some point during the semester. You and your group members should meet in person to discuss the material, decide on a division of labor, and organize/practice your presentation. Each presentation should include the following: 1) an introduction to both the theme of the week and the texts/authors you will discuss, 2) the question or problem that each author attempts to engage, 3) the respective arguments these authors make and how they relate (or don't) to one another, 4) any critical appraisals you might have, and 5) a few discussion questions about the readings you'd like to pose to the rest of the class. Avoid merely summarizing the readings in your presentations! There are many of you and a limited number of weeks. Please be flexible regarding your presentation week. We will finalize groups by the second week of class.

*Presentation Paper – 15% of Final Grade:* You will be asked to produce a short (2-3 double-spaced pages) paper outlining your individual role in the group presentation. These papers should briefly summarize the content of your group's presentation, touch upon your own analyses of the readings (the topic of the texts, the authors' arguments, and what you found interesting), and indicate the work you did as a member of the group. This is also your chance to say anything else you'd like about the readings and/or the process of developing the presentation.

*Midterm Exam – 25% of Final Grade:* There will be an in-class midterm given on March 18. It will consist of two parts. The first will ask you to identify and define key terms, concepts, and events discussed in the readings and class lectures. The second will ask you to provide short answers to questions concerning some of the major themes covered in the course. Expect more specific details as the exam date approaches. We will also review for the midterm the class prior. Make sure to bring a blue/green book and pen on the day of the exam.

*Final Paper – 25% of Final Grade:* In lieu of a final exam, you will be asked to produce a final paper due on May 13. This paper should be argumentative in character. That is, you should formulate your own argumentative thesis statement and advance/support it with evidence throughout the body of your essay. You can choose to engage with a specific socio-economic or political issue or controversy (current or historical) or further explore a particular course theme that you found especially compelling during the semester. Your paper should be at least 7 to 10 double-spaced pages in length and draw upon at least 3 to 5 required course readings in addition to other sources. A paper prompt with detailed guidelines will be handed out after the midterm exam. Be sure to meet with me to discuss your paper in further detail before the final lecture.

## Course Schedule

Week 1

January 19-21: Introducing the Course

*Recommended Readings:*

**EP Thompson**, “Time, Work-Discipline, and Industrial Capitalism,” *Past & Present* 38 (1967): 56-97.

**M Weber** [1905], *The Protestant Ethic and the Spirit of Capitalism*, Trans. Parsons (New York: Routledge, 2005 [1930]). Chapter 5.

### ***January 21 – Student Introductions***

Week 2

January 24 – 28: Perspectives on Markets and Society

*Required Reading:*

**N Fligstein**, *The Architecture of Markets: An Economic Sociology of Twenty-First-Century Capitalist Societies* (Princeton, NJ: Princeton University Press, 2001). Chapter 1. Pp. 3-23. (January 24)

*Recommended Readings:*

**M Callon**, ed., *The Laws of the Markets* (Oxford: Blackwell, 1998). Introduction. Pp. 1-51. (January 28)

**D MacKenzie**, *An Engine, Not a Camera: How Financial Models Shape Markets* (Cambridge, MA: MIT Press, 2006). Chapter 1. Pp. 1-35. (January 28)

### ***January 28 – Presentation Groups Finalized***

## Part I. Liberal Economic Thought and its Discontents

Week 3

January 31 – February 4: Classical Political Economy and Neoclassical Economics

*Required Readings:*

**B Mandeville** [1724], *The Fable of the Bees, or Private Vices, Public Benefits* (New York: Penguin, 1970). “The Preface” and “The Grumbling Hive.” Pp. 53-76. (January 31)

**ER Weintraub**, “Neoclassical Economics,” *The Concise Encyclopedia of Economics* 1 (2002): 1. [\[LINK\]](#) (February 2)

*Recommended Reading:*

**A Smith** [1776], *An Inquiry into the Nature and Causes of the Wealth of Nations* (New York: Random House, 1937). Book 1, Chapters 1-8. Pp. 3-86. (February 4)

## **February 4 – Group Presentations 1**

Week 4

February 7 – 11: Surplus Value and the Capitalist Mode of Production

*Required Reading:*

**K Marx** [1867] *Capital: A Critique of Political Economy, Volume One*, B Fowkes, Trans. (New York: Penguin, 1976). Chapter 1. Secs. 1 & 4. Pp. 125-131 & 163-177. Chapter 4. Pp. 247-257. (February 7)

*Recommended Reading:*

**K Marx and F Engels** [1848], *Manifesto of the Communist Party* (London: Pluto Press, 2008). Pp. 31-66. (February 11)

## **February 11 – Group Presentations 2**

Week 5

February 14 – 18: Accumulation, Difference, and Social Power

*Required Readings:*

**S Federici**, “The Great Witch-Hunt,” *The Maine Scholar* 1 (1988): 31-52. (February 14)

**W Johnson**, “To Remake the World: Slavery, Racial Capitalism, and Justice,” *Boston Review*, February 20, 2018. (February 16)

*Recommended Reading:*

**C Robinson**, *Black Marxism: The Making of the Black Radical Tradition* (Chapel Hill, NC: University of North Carolina Press, 1983) Chapter 1. (February 18)

## **February 18 – Group Presentations 3**

## **Part II. The Object of the Economy**

Week 6

February 23 – 25: Fictitious Commodities and Dispossession

*Required Reading:*

**K Polanyi** [1944], *The Great Transformation: The Political and Economic Origins of Our Time* (Boston: Beacon Press, 2001). Introduction by Fred Block and Chapter 6. Pp. xviii-xxxvii, 71-80. (February 23)

*Recommended Reading:*

**D Harvey**, *The New Imperialism* (Oxford University Press, 2003) Chapter 4. (February 25)

## **February 21 – Holiday/No Class**

## **February 25 – Group Presentations 4**

Week 7

February 28 – March 4: Fixing ‘the Economy’

*Required Reading:*

**T Mitchell**, “The Work of Economics: How a Discipline Makes its World,” *European Journal of Sociology* 46:2 (2005). Pp. 297-320. (February 28)

*Recommended Reading:*

**B Latour**, *Pandora’s Hope: Essays on the Reality of Science Studies* (Cambridge, MA: Harvard University Press, 1999) Chapters 1 and 2. Pp. 1-80. (March 2)

### ***March 4 – Group Presentations 5***

#### **Part III. Economization and Neoliberalism**

Week 8

March 7 – 11: Assigning Market Values

*Required Readings:*

**K Caliskan and M Callon**, “Economization, Part I,” *Economy and Society* 38:3 (2009): 369-398. (March 7)

**G Becker**, “Human Capital,” *The Concise Encyclopedia of Economics* 1 (2002): 1. [[LINK](#)] (March 9)

*Recommended Reading:*

**M Robertson**, “Measurement and Alienation: Making a World of Ecosystem Services,” *Transaction of the Institute of British Geographers* 37:3 (2012): 386-401 (March 11)

### ***March 11 – Group Presentations 6***

Week 9

March 14 – 18: Market Reason and Neoliberal Political Rationality

*Required Reading:*

**W Brown**, *Undoing the Demos: Neoliberalism’s Stealth Revolution* (New York: Zone Books, 2015) Preface and Chapter 1. Pp. 9-45. (March 14)

*Recommended Reading:*

**J Peck**, *Constructions of Neoliberal Reason* (Oxford University Press, 2010) Chapters 1-3. (March 14)

***March 16 – Midterm Review***

***March 18 – Midterm Examination***

March 21 – 25: Spring Break

#### **Part IV. Globalization and the Rise of Finance**

Week 10

March 28 – April 1: Globalization and ‘Free Markets’

*Required Readings:*

**D Harvey**, *A Brief History of Neoliberalism* (Oxford University Press, 2005). Introduction and Chapter 1. Pp. 1-38. (March 28)

**B Milanovic**, “Global Inequality: From Class to Location, From Proletarians to Migrants,” *Global Policy* 3:2 (2012): 125-134. (March 30)

### ***April 1 – Group Presentations 7 and 8***

Week 11

April 4 – 8: The Financialization of Capital

*Required Reading:*

**G Krippner**, *Capitalizing on Crisis* (Cambridge, MA: Harvard University Press, 2011). Chapters 1 and 2. Pp. 1-57. (April 4)

*Recommended Reading:*

**N Fligstein**, *The Architecture of Markets: An Economic Sociology of Twenty-First-Century Capitalist Societies* (Princeton, NJ: Princeton University Press, 2001). Chapter 7. Pp. 147-169. (April 6)

### ***April 8 – Group Presentations 9***

Week 12

April 11 – 15: Financialization and Inequality

*Required Reading:*

**T Volscho and N Kelly**, “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. (April 11)

**In-Class Film:** “Dollars and Sense,” PBS News Hour, September 13, 2018. (April 13)

*Recommended Reading:*

**J Stiglitz**, *The Price of Inequality: How Today’s Divided Society Endangers Our Future*. New York: WW Norton, 2012. Chapters 1-3. (April 15)

### ***April 15 – Group Presentations 10***

## **V. Socio-Ecological Futures**

Week 13

April 18 – 22: Capitalism and Climate Politics

*Required Readings:*

**J Moore**, “The Capitalocene, Part I: On the Nature and Origins of Our Ecological Crisis,” *Journal of Peasant Studies* 44: 3 (2017): 594-630. (April 18)

**R Meyer**, “A Centuries-Old Idea Could Revolutionize Climate Policy,” *The Atlantic*, February 19, 2019. (April 20)

### ***April 22 – Group Presentations 11***

Week 14

April 25 – 29: Towards a Just Transition?

*Required Reading:*

**T Mitchell**, “Carbon democracy,” *Economy and Society* 38:3 (2009): 399-432. (April 25)

*Recommended Readings:*

**D Haraway**, “Anthropocene, Capitalocene, Plantationocene, Chthulucene: Making Kin,” *Environmental Humanities* 6 (2015): 159-165. (April 27)

**I Szeman and D Barney**, “From Solar to Solarity,” *South Atlantic Quarterly* 120: 1 (2021): 1-11. (April 27)

### ***April 29 – Group Presentations 12***

RRR Week: May 2 – May 6

**Final Paper Due: 11am on May 13**