

Sociology 280Q  
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## Economy and Society

Class meeting: Tuesday 2-4 PM 402 Barrows Hall

Economic sociology is concerned with all aspects of material life. This includes the organization of production and consumption. Households, labor markets, firms, and product markets are legitimate objects of study. Economic sociology is not just concerned with markets as a mechanism of allocation, but how others, like reciprocity (people engaged in social relations helping one another) and redistribution (governments acting to equalize opportunities and outcomes) also structure the allocation of societies' incomes and wealth, goods and services.

Sociology emerged in the 19<sup>th</sup> and early 20<sup>th</sup> century as an attempt to make sense of modernity. Classical sociology contains a strong economic sociological component because the new capitalist economy was at the core of modern society. Karl Marx wrote Capital, Max Weber wrote Economy and Society, and Emile Durkheim wrote The Division of Labor. They all had critiques of the classical economic theories of people like Adam Smith and David Ricardo.

During the 1930s-1960s in American sociology, this set of concerns languished. Sociologists were content to leave theorizing the “economy” to economists and instead focusing their attention on theorizing “society”. This division of labor was consecrated by Talcott Parsons in his work on a general theory of society where he relegated the economy (called the “adaptive function” in his jargon) to one of the four main aspects of what constituted society. But, in the 1970s, with the advent of neomarxism, more general political economy in political science and sociology, and the emergence of a critical organizational theory, modern approaches to economic life based at least partially in classical social theory, began to emerge. By 1994, the field had grown sufficiently to merit the publication of the Handbook of Economic Sociology (edited by N. Smelser and R. Swedberg) and a second edition was published in 2005.

Contemporary economic sociology is much more like a large umbrella for different topics, different theoretical perspectives, scholars from several disciplines (sociology, organizational analysis, business studies, science studies, political science and even a few heterodox economists) and different countries (mostly the U.S. and Western Europe). Indeed, the field was founded with the view that everyone with a gripe against neoclassical economics could be a fellow traveler (you can read my account of the formation of the three main organizational vehicles for economic sociology in the paper entitled “Concluding Reflections”). The upside of this pluralism is that for the first time since the fragmentation of sociology in the 1970s, there is a subfield that claims to explain a wide variety of phenomena instead of focusing ever more

narrowly on topics of interest to only specialists. But because of the immense differences in what people are interested in and how they approach their topics, the field can appear to students as fragmented and broken up into camps that seem to have little to do with each other.

The Handbook of Economic Sociology is a good place to start to get a feel for the heterogeneity of the field. What drove the field in the 1980s was the attempt to refute many key economic arguments with empirical data. These attacks on economic views have come from a wide variety of theoretical sources: network analysis, organizational theory, political economy, social stratification, cultural sociology, and science studies. Scholars have used both qualitative and quantitative approaches to show how economic outcomes could only be accounted for by situating them in social relationships, what has been called the “embeddedness” of economic life. Scholars use that term in myriad ways. Networks, governments, laws, firms, and cultural understandings and objects called “market devices” all came to be seen as forms of social embeddedness.

I have opted to honor this complexity by trying to teach a broad survey course. That means we will cover lots of topics. The cost to doing this is that I have sacrificed depth for breadth. But I make this decision with the notion that if you find one of these streams of work to be of interest, my one-week introduction will start you on a path for a deeper reading and engagement with the issues. In doing so, I have tried to choose the most important strands of economic sociology. By important, I mean those which have garnered lots of citations and populate the syllabi of courses like this one (again see the “Concluding remarks” paper).

Like most fields in sociology, economic sociology can be understood as a set of theoretical perspectives attached to research programs. The theoretical perspectives provide a view of what is important to study, what we can learn about what we study, and how this impacts how we think about markets. These research programs have been successful at generating insight into a wide variety of economic phenomena. In this class, we will consider the theory and research programs generated by political economy, network analysis, institutional theory, the use of social conventions in markets, the related view that economics provides conventions by which markets become structured or “performed”, the theme of markets and morality, and links between social movement and markets.

Many of the scholars who have bought into one of the theoretical programs tend to ignore the possibility that some of what they observe also requires using other theories to explain. Some of these divisions reflect disciplinary and even geographic differences. So, the study of firms, networks, and markets is very U.S. based and to some degree concentrated in business schools. Political economy and the varieties of capitalism is more the province of comparative politics and to some degree sociology. The “performativity” perspective is closely linked to science studies, particularly the work of Michel Callon and Donald MacKenzie, and has a distinctly European flavor.

But more recently, scholars have explored mixtures of perspectives as proving useful to understanding complex economic phenomena. Much of the work that purports to be located in a camp also finds itself reaching out to related research programs. As you read, you should try to get a sense for the research programs, but also how people borrow freely from different

perspectives. So, for example, the literature on how social movements help make markets easily fits with the issue of how markets come to embed morality and the role of market devices in that process. The last four weeks of the class are focused on how sociologists explain key historical aspects of modern capitalism. We consider the emergence of the “shareholder value” conception of the firm in the U.S. We then move on to readings on the recent literatures on financialization, inequality, and end with attempts to understand the financial crisis of 2007-2009. These literatures tend to employ multiple theoretical perspectives.

These are the types of theoretical and empirical questions we consider:

What is a sociological view of markets?

How are states and markets linked?

What are the main dynamics of markets?

What are the necessary social institutions for markets to exist?

What role do economic theories play in the construction of markets?

How are market conventions formed in order to define products and help consumers decide what to buy?

How does morality figure into the construction of markets?

How are markets and social movements connected?

What is shareholder value and how does it matter for the organization of firms and markets?

What is financialization?

How has shareholder value and financialization affected the income distribution?

How does economic sociology explain the 2007-2009 worldwide financial crisis?

A couple of caveats. This course focuses mostly on the sociology of markets, the role of the state in markets, the sociology of finance, and how economic sociology helps us understand the recent increases in income inequality in the U.S. This decision is motivated by the fact that lots of the core economic sociology literature has taken up these topics. There are a large number of topics that I am not covering because we only have 14 weeks. I have included a few works by economists, but the purpose here is not to engage them. I believe it is time long past the time to worry about what economists are saying and start thinking much harder about what we want to say. We also short shrift the sociology of consumption and skirt around the issues of globalization and development. If I had three more weeks, I would have a class on each of those topics. I struggled with trying to put a week together on racial capitalism but that topic merits

quite a bit more space. Indeed, one could teach a whole course on the topic. I do have us read a couple of papers where race and economic sociology come together, one on political economy and race and the other on algorithms and race. I also tried to include works on gender and capitalism, but with the same result. But if you are interested in any of those topics, I am happy to direct your reading.

### Class Format

Every week, I will produce a podcast on the readings to introduce them to you the Friday before class. I ask that every week by Monday 5 PM, you write a one page response to something you have read and post it on the bCourses website. The class will be run as a discussion and the focus of the discussion will be your responses to the readings. Students can expect to be called upon to make their point and generate discussion.

I have tried to choose works that reflect the core of the research programs we discuss. The idea is to work through the main ideas in each of the perspectives to understand what authors are trying to say. Then, we consider some exemplary empirical works that illustrate the perspective. I ask that before you criticize a work, you make sure you understand what the author(s) are trying to do. One important way to criticize is to pit authors against one another to see if what they say can be thought to be congruent or in opposition. Take note: this kind of debate/discussion could be the source for your research project.

I include theoretical readings, literature reviews, and empirical works. I want to talk not just about the content of theory and methods, but also the art and craft of doing research. You will notice that a fair number of these works have been published since 2010 and even 2015 and around 80% since 2000. If a paper dates from before 2000, it is important because it is an iconic work with more than 1000 citations. I know that I have selected a lot of readings for some of the sessions, but many of them are empirical rather than theoretical and others are literature reviews designed to situate the literature. You might notice that there is work here with a Berkeley connection, either of faculty or former students. Our Department has been a leader in the field for the past 30 years and this inclusion reflects our collective centrality to the field.

Research in economic sociology appears in a wide variety of journals in sociology, business studies, political science, and to some degree heterodox economics. Many issues of the *American Sociological Review* and the *American Journal of Sociology* contain economic sociology papers. The *Socio-Economic Review* is the publication of the Society for the Advancement of Socio-Economics, an interdisciplinary association where half of the members are in Europe. SASE has an annual meeting that you might consider attending, this year in Rio de Janeiro. In business studies, the *Administrative Science Quarterly* and *Organization Studies* (the journal of the European Group on Organization Studies) are also frequent publishers of economic sociology articles. The *Annual Review of Sociology* is a great source of review articles on various topics in economic sociology. The American Management Association has an annual meeting where many sessions focus on economic sociology topics. Heterodox economists are members of some economics departments but also in geography, urban studies, and related fields. Their journals include *American Journal of Economics and Sociology*, *Economy and Society*, and the *International Journal of Political Economy*.

## Class Requirements

As I said above, I expect each of you to have a short response memo prepared by Monday 5 PM and posted to the bCourses website. The main requirement for the class will be a paper. My idea is for you to produce a research proposal for the class. If you already have data they want to analyze, I will be pleased to have you write a draft of their paper in the class. My idea is for students to work through the semester at successive iterations on their papers. I have enclosed some discussion of what I have in mind in the syllabus. Final drafts of the paper will be due on Wednesday May 10 at 4:00 P.M. in my mail box in Barrows Hall.

My office hours will be Monday 4-6 in my 452 Social Sciences Building office. You can sign up at: <https://www.wejoinin.com/sheets/wtyje>. If you have a problem with that time, please get in touch and we can work something else out.

## Readings

I have ordered copies of Polanyi's *The Great Transformation*. It is also possible to find a copy online ([http://inctpped.ie.ufrj.br/spiderweb/pdf\\_4/Great\\_Transformation.pdf](http://inctpped.ie.ufrj.br/spiderweb/pdf_4/Great_Transformation.pdf)). There are various editions of *The Great Transformation*. So, I have put chapters down I would like you to read. I will put the other readings up on bCourses.

## Schedule

January 17 Introduction: Main Lines of Economic Sociology; N. Fligstein and L. Dauter, "The Sociology of Markets", *Annual Review of Sociology*, 2007. "Concluding Reflection" N. Fligstein in P. Aspers and N. Dodd (ed). *Re-Imagining Economic Sociology*, Oxford University Press, 2016.

January 24 Classic statement: K. Polanyi, *The Great Transformation*, 1944; in particular, read carefully, Part I, ch. 1-2, Part II, ch. 3-6, 9-12, 14-18, Part III, ch. 19-21.

January 31 Sociological conceptions of markets:

Classic works: H. White, "Where do markets come from?" *American Journal of Sociology*, 1981, pp. 517-47; M. Granovetter, "Economic action and social structure: the problem of embeddedness" *American Journal of Sociology*, 1985; pp. 481-510; N. Fligstein, "Markets as politics: a political-cultural approach to market institutions", *American Sociological Review* 1996; pp. 656-73.

What is embeddedness? G. Krippner and A. Alvarez "Embeddedness and the Intellectual Projects of Economic Sociology" *Annual Review of Sociology*, 2007; pp. 219-40.

February 7 Networks in the Economy: W. Powell and L. Smith-Laurel "Networks and economic life" pp. 379-402 in N. Smelser and R. Swedberg (ed.) *The Handbook of Economic Sociology*, 2005.

Different uses of network analysis: W. Powell, D. White, K. Kaput, and J. Owen-Smith, "Network dynamics and field evolution", *American Journal of Sociology*, 2005 110: 1132-1205; H. Haveman, N. Jia, J. Shi, and Y. Wang "The Dynamics of Political Embeddedness in China", *Administrative Science Quarterly* 2017, 62: 67-104; Duxbury, S. W., & Haynie, D. L. (2021). Shining a Light on the Shadows: Endogenous Trade Structure and the Growth of an Online Illegal Market. *American Journal of Sociology*, 127(3), 787-827.

Networks of power: Does the US have a capitalist class? R. Benton "Corporate Governance and Nested Authority: Cohesive Network Structure, Actor-Driven Mechanisms, and the Balance of Power in American Corporations." *American Journal of Sociology* 2016: 661-713; J. Chu and G. Davis "Who Killed the Inner Circle? The Decline of the American Corporate Interlock Network", *American Journal of Sociology* 2016: 714-54.

February 14 Political economy I: The co-constitution of states and markets:

Theoretical statements: N. Fligstein *The Architecture of Markets*, 2001, pp. 27-66; F. Block and P. Evans "The State and the Economy" pp. 505-526 in N. Smelser and R. Swedberg (ed.) *The Handbook of Economic Sociology*, 2005, S. Vogel *Marketscraft: How Governments Make Markets Work*, 2018, pp. 1-42.

Empirical Results: D. Rodrik "Why Do More Open Economies Have Bigger Governments?" *Journal of Political Economy*, 1998: 997-1032; F. Block "Swimming Against the Current: The Rise of a Hidden Developmental State in the United States", *Politics and Society*, 2008: 1-38; J. Robinson, "Making Markets at the Margins: The Racial Politics of Credit Expansion," *American Journal of Sociology*, 2020, 125(4):974-1029.

February 21: Political economy II: Varieties of Capitalism:

Theoretical statement: P. Hall and D. Soskice, *Varieties of Capitalism*, 2001; pp. 1-68.

How many Varieties of Capitalism are there? M. Witt, et. al., "Mapping the business systems of 61 major economies: a taxonomy and implications for varieties of capitalism and business systems research", *Socio-Economic Review*, 2018, 16, No. 1, 5-38.

Varieties of capitalism from around the world: B. Schneider "Hierarchical Market Economies and Varieties of Capitalism in Latin America." *Journal of Latin American Studies*, 2009: 553-575. M. Ritt and G. Redding, "Asian business systems: institutional systems, comparison, clusters and implications", *Socio-Economic Review*, 2013, 11: 265-300; S. Hertog "Segmented market economies in the Arab world: the political economy of insider-outsider divisions", *Socio-Economic Review*, Volume 20, Issue 3, July 2022, Pages 1211-1247.

February 28 Institutional theory and institutional logics:

Conceptual statements: P. Thornton and W. Ocasio, "Institutional Logics" in R. Greenwood, et. al. (edited) *The Sage Handbook of Organizational Institutionalism*, 2008: 99-

130; H. Haveman, & G. Gualtieri, (2017). "Institutional logics", *Oxford Research Encyclopedia of Business and Management*

Empirical works: E. Zajac and G. Westfall, "The social construction of market value" *American Sociological Review* 2005 69: 433-67; R. Greenwood and R. Suddaby "Institutional entrepreneurship in mature fields: The big five accounting firms", *Academy of Management Journal* 2007: 27-48; T. Reay and C.R. Hinings "Managing the rivalry of competing logics" *Organizations Studies* 2009, 30: 629-652

March 7 Performativity, economics, and market devices in the organization of markets.

Theoretical works: M. Callon, *The Laws of the Market*, 1998: 1-57; F. Muniesa, Y. Milla and M. Callon "Introduction", *Market Devices*, 2007, pp. 1-12; L. Karpik, *Valuing the Unique*, 2010, p. 44-54.

Empirical works: D. McKenzie "Material Signals: A Historical Sociology of High-Frequency Trading" *American Journal of Sociology* 2018: 123 (6): 1635-83; E. Carter. "For what it's worth: the political construction of quality in French and Italian wine markets" *Socio-Economic Review*, 2018, Vol. 16, No. 3, 479-498.

The darkside of market devices: Fourcade and Healy "Seeing like a market" *Socio-Economic Review*, 2017, (15:1): 9-29; E. Rosen, Garboden, P. M. E., & Cossyleon, J. E. (2021) "Racial Discrimination in Housing: How Landlords Use Algorithms and Home Visits to Screen Tenants." *American Sociological Review*, 86(5), 787-822.

March 14 Markets and Morality.

Theoretical works: V. Zelizer, *The Social Meaning of Money*, 1994, p. 1-35; 200-213; V. Zelizer, 2005, *The Purchase of Intimacy* p. 1-46; M. Fourcade and K. Healy, "Moral Views of Market Society", *Annual Review of Sociology* 2007. 33:1-27

Empirical works: Michel Antleby, "Markets, Morals, and Practices of Trade: Jurisdictional Disputes in the U.S. Commerce in Cadavers," *Administrative Science Quarterly*, 55 (2010): 606-638; R. Livne, "Economies of Dying: The moralization of economic scarcity in U.S. hospice care", *American Sociological Review*, 2014, 79: 888-924

March 24 Markets and social movements:

B. King and N. Pearce, "The Contentiousness of Markets: Politics, Social Movements, and Institutional Change in Markets", *Annual Review of Sociology*, 2010, 36:249-67

Markets can be social movements: M. Lounsbury, M. Ventresca, P. Hirsch, "Social movements, field frames and industry emergence: a cultural-political perspective on US recycling", *Socio-Economic Review*, Volume 1, Issue 1, January 2003, Pages 71-104; C. Lawrence and S. Mudge "Movement to market, currency to property: the rise and fall of Bitcoin as an anti-state movement, 2009-2014", *Socio-Economic Review*, 2019, Vol. 17, No. 1, 109-134

Social movements can affect markets: Carberry, E. J., Bharati, P., Levy, D. L., & Chaudhury, A. "Social Movements as Catalysts for Corporate Social Innovation: Environmental Activism and the Adoption of Green Information Systems" *Business & Society*, 2019: 58(5), 1083–1127D; Munir, K., Ansari, S. & Brown, D. "From Patañjali to the "Gospel of Sweat: Yoga's Remarkable Transformation from a Sacred Movement into a Thriving Global Market", *Administrative Science Quarterly*, 2021, 66(3), 854–899

March 28 Spring Break

April 4 The Shareholder Value Conception of the Firm:

Overview of Shareholder Value Literature: N. Fligstein and A. Goldstein "The Legacy of Shareholder Value Capitalism" *Annual Review of Sociology*, 2022: 193-211.

Documenting Shareholder Value and Its Effects: M. Useem, ch. 8, *Executive Defense*, 1993; G. Davis and S. Stout "Organization theory and the market for corporate control" *Administrative Science Quarterly* 33: 605-33, 1992; N. Fligstein "The Rise of the Shareholder Value Conception of the Firm" in *The Architecture of Markets*, 2001, p. 147-169; G. Davis, "From institution to nexus: how the corporation got, then lost, its soul" *Managed by the Markets*, 2009, p. 59-102

April 11 Sociology of finance and financialization.

Conceptual works: G. Krippner "What is Financialization?" *Capitalizing on Crisis*, 2012, p. 27-57; N. van der Zwan, "Making sense of financialization," *Socio-Economic Review*, 2014, 12:99-129; S. French, A. Leyshon, and T. Wainwright, "Financializing space, spacing Financialization", *Progress in Human Geography*, 2011: 798–819

Reviews: B. Carruthers and J. Kim "The sociology of finance", *Annual Review of Sociology*, 2011, 239-259; G. Davis and S. Kim, "Financialization of the Economy." *Annual Review of Sociology* 2015 41:203-21.

April 18 Shareholder value, Financialization and the Growth of Inequality in the U.S.

A. Goldstein "Revenge of the Managers: Labor Cost-Cutting and the Paradoxical Resurgence of Managerialism in the Shareholder Value Era, 1984 to 2001" *American Sociological Review* 2012 77: 268. 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 to 2008" *American Sociological Review* 2012 77: 679; D. Tomaskovic-Devey and K. Lin "Income Dynamics, Economic Rents, and the Financialization of the U.S. Economy" *American Sociological Review* 2011 76(4) 538–559; T. Kristal "The Capitalist Machine: computerization, workers power, and the decline of labor's share within U.S. industries", *American Sociological Review* 2013 78:361-389.

April 25 Finance, Financial instruments, and the Financial Crisis of 2007-2009



#### Causes of the financial crisis:

A. Goldstein and N. Fligstein “Financial markets as production markets: the industrial roots of the mortgage meltdown” *Socio-Economic Review*, 2017: 15: 483–510, 2017. B. Carruthers “Knowledge and liquidity”, *Markets on Trial*, 2010, p. 157-182; D. MacKenzie, “The credit crisis as sociology of knowledge”, *American Journal of Sociology*, 2011, 116: 1778-1842

#### Effects of the crisis:

N. Fligstein and J. Habinek “Slapped in the Face by the Invisible Hand: The Spread of the Financial Crisis around the world”, *Socio-Economic Review*, 2014, 12:637-665; N. Fligstein and A. Roehrkasse “The Causes of Fraud in Financial Crises: Evidence from the Mortgage-Backed Securities Industry” *American Sociological Review*, 81: 617 – 643, 2016; N. Fligstein, J. Stuart Brundage, M. Schultz, “Seeing Like the Fed: Culture, Cognition, and Framing and the Failure to Anticipate the Financial Crisis of 2008” *American Sociological Review*, 82: 879 – 909, 2017.

Professor Neil Fligstein  
Soc. 280Q  
Economy and Society

## Paper Assignment

The central assignment of this course is a research proposal. I expect that most of you do not have a specific project yet. My goal is for you to consider relevant literatures and construct a possible research project. Such a project should realistically specify how you would go about collecting evidence. If you already have some data (either quantitative or qualitative) or a version of a paper you want to work on in the class, you may want to produce a draft of a completed research paper in the context of this course. I am also happy to have you work on a dissertation prospectus if that is where you are in your program. If you do not have any idea about a project, please sign up for my office hours in the first couple of weeks and I can try and set you on a productive course.

The paper will be constructed in successive rounds. I will ask you to make progress by first proposing a project, then writing an introduction, and finally, producing a literature review. If you meet the deadlines I will set below, I promise to read your papers and comment within a week, allowing you ample time to move on to the next stage of the project.

The final paper should have a title page (1 page), a one paragraph abstract describing the paper, contain an introduction (4-6 pages), a review of the literature (5-15 pages), a statement of your question given your reading of the literature (1-5 pages), and a section detailing research design (5-10 pages), and a conclusion (2-3 pages). I expect that each of your drafts from the introduction on will present me with a title page. Please give me hard copies of your drafts that are double spaced.

For those of you who have data already, you should produce a final paper that includes the title page, introduction, literature review, and statement of your question as well as a longer section on your research design (5-10 pages) and a presentation of your results (5-10 pages), and a conclusion that discusses the results (2-5 pages), their implication for theory and research, and future research directions. Your papers could be closer to 30-40 pages with tables, text, appendices, and bibliography.

The goal of the literature review is to end up with a set of hypotheses that you will proceed to test or some substantive alternatives to understand a particular phenomenon that might be illuminated by more qualitative study (either historical or observational). Thus, the literature that is reviewed informs the research you propose to do. The research design section should discuss measurement, access to relevant individuals, organizations, or documents. The conclusion should briefly discuss the contribution your research would make to the literature. You should include a bibliography using standard journal formats. Citations in the text should use journal format (i.e., Jones, 1998). Please use footnotes sparingly. If it is relevant to have appendices containing additional information about data, please include that as well.

Essentially, if you do this right, you will have a draft of the entire paper without the research results. It will have been written and re-written and it will have been shaped by our interaction. If you decide to do the empirical part of the paper, you will be well along to having a workable draft of the paper.

This structuring of the research proposal is intentionally trying to get you to center your research on the existing literature. It is important to remember that a good research project should not begin with a site to do research, but instead with a conceptual or empirical puzzle. This is because, in doing research, it is important to have an audience before you begin. That means a set of scholars with whom you would like to be in dialogue. By putting your research project in the context of already existing theoretical and empirical work, you guarantee that whatever you do or find, someone will find it interesting. So, for example, in a theory contest, the partisans have an interest in the outcome. If existing research offers you a puzzle, then those doing the research will appreciate someone pushing forward the frontier of knowledge on the question. Finally, by framing your research project in an existing literature, whatever the outcome of the research is, is news for that literature. This makes publishing your work infinitely easier.

Academic papers have a rigid structure. When you look at the many published papers we will read, you should look not just for content, but for what they tell you about how to produce an academic paper. It is useful to incorporate that model into every draft of the paper you write. That will insure that what you end up with looks like an academic paper. It will make your life easier because you will have a structure that allows you to construct a paper from scratch.

Starting with a structure increases your motivation to make progress on a paper. Dividing the paper into sections, for example, means that your goal in sitting down to write is to produce each section of the paper. That makes you think about that section and to not worry about what you have not written. This makes a paper easier to write.

There will be several phases and deadlines connected to this project. I have organized this to give you maximal feedback. If you miss one of the deadlines, you miss the opportunity to grow your paper organically. The following schedule will be in effect:

Friday March 3 (due in my mailbox) 1-2 pages. The proposal should suggest some question, specify relevant theoretical and empirical literatures, and suggest how one might study the subject. Obviously at this stage in the game, I do not expect your ideas to be well developed.

Monday April 3 (due in my mailbox) 4-6 pages. Based on my comments and some subsequent work on your part, the assignment is to produce the introduction for your paper. The introduction should broadly situate the paper, suggest the relevant literatures, describe the issue at stake, and briefly discuss the empirical setting in which you propose to work. The introduction you write should be the basis for the paper that will follow.

Friday April 28 (due in my mailbox). 10-15 pages. The assignment is to produce a rewrite of the introduction and the literature review (note, you will already have written 4-6 pages of this). I will turn this around quickly (by Tuesday May 2, I hope) so you can have the feedback for your final paper due May 10.