Instructor: Abby Larson  
Email: abby.larson@berkeley.edu  
Office Hours: Tuesdays 1-2 p.m. (see syllabus for exceptions)  
Office Hours Location: Barrows Hall, Room 474

Course Description

This course examines financial crisis, covering a wide array of theory, method and substance. Students gain mastery of research methods, as well as an introduction to the underlining strands of research in economic sociology, sociology of finance, and organizations. The course explores the financial crisis of 2008 and its articulation in the U.S. and Europe through a variety of qualitative materials (books, films, and interview transcripts). Core questions address the causes of financial crisis, the financial turn in the U.S. and global economy, key aspects of Wall Street institutions including firms and the state regulatory system, financial crisis in Europe, and responses to the financial crisis including regulatory and popular movements such as Occupy Wall Street. As part of the course, students carry out their own research project on a theme related to financial crisis.

Required Texts and Course Website:

All required texts are posted on the course’s website at https://bspace.berkeley.edu

Course Requirements

Class Participation  20%  
Reading Memos  20%  
Research Memos  15%  
Presentation  15%  
Final Paper  30%

Class Participation (20% of the grade)

When it comes to a seminar, a great class depends on great discussions, and great discussions depend on all participants showing up ready to talk about the readings. **Come to each class having prepared one or more analytical questions about the readings.** These questions will guide our discussions, and we’ll begin each meeting by going around the room and sharing them. I encourage everyone to bring any interesting articles, news reports, or texts related to the crisis to the attention of the class. You are welcome to bring them to class or my office hours, post them to our bspace page (under “Forums”). Attendance in class is required and will be factored into your participation grade. I ask all students to shut off laptops and cell phones before class begins.
Memos (35% of the grade)

Students are required to turn in seven memos. Four of the memos will be responses to the reading. The other three are research memos that develop your final paper. Each memo is worth up to five points.

Reading Memos (4 memos, 5 points each, for 20% of the class grade). These should be one- to two-page (double spaced) responses to the readings submitted at the end of the class on the weeks of your choosing. In a reading memo you will take one or more of the readings and question them, challenge them, juxtapose them with some other text we’ve read in the class, or use them to reflect on a real-life situation. Three of these are due before Spring Break.

Research Memos (3 memos, 5 points each, for 15% of the class grade). These memos are designed to help you write the final paper and get feedback on your work throughout the semester. I’ll provide detailed instructions for each as the semester starts.

Research Memo 1: Research question and methods (February 7)
Research Memo 2: Literature Review (February 21)
Research Memo 3: Data and Findings (March 13)

Presentation (15% of the grade)

The days of April 14, 20th and April 27th have been set aside for in-class presentations of the research projects. You will have the chance to learn about your fellow classmates’ research, and to get feedback on your own research before you turn in the final paper.

Final Paper (30% of the grade)

This is a 12-15 page research paper analyzing some aspect of the financial crisis. It is due on the last class day of the semester, May 3rd, in my mailbox in 410 Barrows by noon. I will provide additional details about this at the start of the semester.

Missed/Late Papers

There will be a 10% grade reduction for every day a paper is late.
**Academic Honesty**

The Sociology Department’s official plagiarism policy:

All written work submitted in a course, except for acknowledged quotations, is to be expressed in your own words. It should also be constructed upon a plan of your devising. Work copied from a book, from another student’s paper, or from any other source is not acceptable. **A student who submits such copied work will, under University rules, receive and F grade for the work in question and/or for the whole course, and will also be liable for referral to Student Judicial Affairs** for further disciplinary action. Moderate quotation for illustrative ends is often advantageous. Such passages must be placed within quotation marks or otherwise identified. Moreover, if reliance is placed upon a particular work for ideas, acknowledgement must be made. Your instructor will be glad to answer questions as to the proper use of footnotes and citations for identification of sources.

If you have any additional questions about citations, academic honesty, or plagiarism, please speak with me and/or consult the University guidelines (available online at http://www.lib.berkeley.edu/instruct/guides/citations.html).
Course Schedule

Week 1: Welcome
January 17

“The Giant Pool of Money” This American Life, Episode 355

Listen online: http://www.thisamericanlife.org/radio-archives/episode/355/The-Giant-Pool-of-Money

OR, read online: http://www.thisamericanlife.org/radio-archives/episode/355/transcript

Week 2: Foundations (office hours this week will be Monday, January 23 from 1-2)
January 24


Week 3: Financial Crisis and Market Society
January 31


Introduction by Fred Block (pp xviii – xxxvii)
Chapter 1: The Hundred Years’ Peace
Chapter 2: Conservative Twenties, Revolutionary Thirties
Chapter 4: Societies and Economic Systems
Chapter 6: The Self-Regulating Market and Fictitious Commodities

Recommended:


Week 4: The Financial Turn and the CDO
February 7

Research Memo One (Question and Methods) is due this week


Recommended:


Week 5: Finance and Firms  
February 14


*Recommended:*


Week 6: Wall Street Part One  
February 21

*Research Memo Two (Literature Review) is due this week*


*Recommended:*

Film: “Inside Job” written and produced by Charles Ferguson.  
http://www.sonyclassics.com/insidejob/

Week 7: Wall Street Part Two  
February 28


*Recommended:*

“Margin Call,” written and directed by J.C. Chandor.  
http://margincallmovie.com/
Week 8: Inequality, the Housing Bubble, and Occupy Wall Street
March 6


Recommended:


Week 9: Crisis in Europe (Office hours this week will be Monday, March 12 from 1-2 p.m.)
March 13

Research Memo Three (Data and Findings) is due today


Recommended:

Week 10: Spring Break – No Class, No Office Hours  
March 20

(Remember that three Reading Response Memos are due before this week)

Week 11: Regulation, Finance and the State  
March 27


“Central Bankers to the Rescue?” The Economist, August 13, 2011  
http://www.economist.com/node/21525900

Recommended:


Week 12: Economists and Experts  
April 3

Guest speaker: TBD


Recommended:

*American Sociological Review* 69(3): 405-432

Week 14: Presentations of work in progress
April 10

*Presentations due*

Week 15: Presentations of work in progress
April 17

*Presentations due*

Week 16: Presentations of work in progress
April 24

*Presentations due*

Final Papers are due in my mailbox in 410 Barrows by noon on Friday, May 4th