

Sociology 120

Professor Armando Lara-Millan (Professor Lara)

Tu 5pm - 8pm. Physics Building 4

Drop-in Hours: 2-3pm Tuesday (Come in twos or threes!), 420 Social Science Building

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Economy and Society

You may not realize it, but there is an entire subfield of sociology devoted to understanding the economy. You may be asking yourself how is this different from economics, political-economy, or anthropology. Those are important questions to ask. You should be able to answer it by the end of the semester.

In short, sociologists believe that markets are far from neutral outcomes and are instead shaped by social dynamics, cultural and knowledge constructions, and political and institutional life. Prices themselves are not mere reflections of available supply and demand but are dependent on the social relations that make up markets. Sociologists have shown this to be true in the study of market formation as well as the transformation of markets. In other words, market society is embedded in society.

This should immediately raise some further questions for you: what does it mean for a company to have culture? Why does that matter? What if I told you that knowledge constructions have contributed to financial crises? And how could laws and politics shape the way that profits are earned and the way that working people experience their jobs?

This course has three objectives that I'm very excited about. First, in the first part of the course you will learn three key tools that sociologists use to analyze the intersection of the economy with society. These are the concept of "markets as fields," "market devices," and "moralized markets." These are ways of seeing the world that you are not likely to find in other disciplines nor in other sociology classes. Second, in the second half of the course we will apply these concepts to understanding how the economy has worked from 1973 to the present. This is very important for you to understand in your lives going forward. I will encourage you to talk this over with family and friends to see just how distinct it is. Third, throughout the course we will engage with current events and struggle to apply our working knowledge to those events.

CLASS FORMAT

I want to make one thing clear here as you decide to take this course or not. I demand a lot of attention and participation in class. Some of you who come from more lecture style classes will find this course to be an adjustment and difficult (at first). If you want to sit back and just absorb information, and you find listening to your classmates try to master the information annoying, then I suggest taking another course.

Each course will be equal parts lecture from me, videos and documentaries, podcasts, current news articles, student-peer interaction, and in-class written assignments. I practice all this to ensure multiple ways of learning.

I highly recommend that you do the readings before class. There is 1-2 articles/chapters assigned per week. This is a very LIGHT load of reading; other sociology classes typically assign 2-3 readings PER class session. While you may not totally understand the readings the first time you read them, it will make the lectures more comprehensible. Then, you should return to the readings and ask questions about what you did not understand. To quote a colleague of mine: “Learning is often about repetition. Multiple exposures to the same material in different settings and with different ways of absorbing the material make it more likely that you will grasp it...”

COURSE ASSIGNMENT

Your grade will be based on:

Two take home exams. 25% (Midterm week 6) + 25% (Final week 16). The test questions will be released Friday the week before. These will be due at 8pm via bourses on the test date (basically the normal class time). If you have a DSP accommodation for extra time you have until midnight on that night.

One in-class mini quiz. 15% (Week 12).

Ten in-class assignments (2 misses allowed) = 24% Note: if you are not in-class to take these they cannot be made up. I think this course is relevant to understanding the world around us so one thing I practice is getting you all to listen to the news. Each class we will be listening to a short podcast from the Wall Street Journal, reading something from the Financial Times or Bloomberg. After we do this we will have an in-class written assignment where you attempt to apply the course ideas to understand that news event. These will be graded as 0 points (not completed), 1 point (completed but clearly not paying attention), 2 points (trying hard to get it right, but does not understand concept), 3 points (understands concept and applies it to case). For those that have DSP accommodations that require a quiet working environment, you can be in touch with me if turning these in during class does not work for you and I will accept them via email by midnight on the same date.

Participation = 11%. Note: I will take the names down of students who show active engagement throughout the semester in-class and/or in office hours. There is a constant flow of relevant news that we will examine day to day with the intellectual tools we are developing. **If you see something interesting forward it to me via email and if it works, I will use it.** In my experience, this provides for a more vibrant, spontaneous, and fruitful learning experience. Office hours are actually drop-in hours. Come and talk to me about your thoughts on the material. I want to hear from you. Come with a classmate if that makes you feel more comfortable. This is first come first serve.

COURSE POLICIES:

- Lectures will not be recorded (unless for specific DSP accommodations require it) to encourage attendance and participation.

- If you will require academic accommodations, please inform the professor at the beginning of the semester. Requests for religious accommodation should be submitted directly to the professor at the beginning of the semester (preferably within the first two weeks). It is the student's responsibility to notify the instructor in writing by the second week of the semester of any potential conflict of an exam with an extracurricular activity. **Students who need disability accommodations will be accommodated but need to apply with DSP for services.**
- If you have an illness related absence, you can use your two exceptions (see below). I am going to need evidence from the university to excuse the absences beyond that.
- Please familiarize yourself with the University's academic honesty policy: <http://sa.berkeley.edu/conduct/integrity>. The penalties for academic dishonesty are severe and ignorance is not an acceptable defense.
- We only have 3 hours per week together in class and a lot of material to cover. Thus, I ask that you please come to class prepared and attentive. It's a better experience for everyone if you are ready to participate and not messing around on laptops or cellphones. **I reserve the right to ask someone to close their electronic device if I feel it is distracting me or others.** To that end, consider this research in deciding whether to take notes on the laptop or by hand: <https://www.scientificamerican.com/article/a-learning-secret-don-t-take-notes-with-a-laptop/>.
- I will post slide handouts after class, but these are meant as a study aid and not as a substitute for attendance. I urge you to become an active participant in discussions and activities to enhance your learning experience.
- **Communication about changes in course material will be communicated mainly in-class.**
- **You cannot use any AI related programs on assignments or tests.**

READINGS

All the readings are in pdf form on Bcourses and/or linked to through databases in this syllabus. These readings are e-text accessible.

COURSE SCHEDULE

Week 1

January 16th Intro and Syllabus Overview

Part 1. Three Tools in Economic Sociology

Week 2 – Markets as Fields

January 23rd Fligstein, Neil. Chapter 4. pp 67-97, "The Theory of Fields and the Problem of Market Formation." On BCourses

Week 3 – “Market Devices (Prosthetics)”

January 30th Çalışkan, Koray, “The Meaning of Price in World Markets.” On Bcourses
Recommended: F. Muniesa, Y. Millo, and M. Callon. 2007. “An introduction to Market Devices.” Pp. 1-13 on bcourses

Week 4 – Markets Saturated with “Morality”

February 6th

Zelizer “How I Became a Relational Economic Sociologist and What Does That Mean?”
Read 151-166. On Bcourses

Fourcade and Healey, “Moral Views of Market Society,” **p. 299-304 on bcourses.**

Week 5 – Case Application and Test Review

February 13th –

Besbris, ch. 4 in “Upsold: Real Estate Agents, Prices, and Neighborhood Inequality.” PDF available on Bcourses

Three News articles (New York Times, Financial Times, and Politico) on bcourses

Week 6 – Test 1

February 20th – no class, Take Home Question due. 8pm via bcourses

Part 2: Understanding 1973 to the Present

Week 7 -- What is Financialization?

February 27th –

Mazzucato, “Finance: A Colossal is Born” on Bcourses

Bjerg, “Making Money” P 155-192 (Available on Bcourses)

Week 8 – “Shareholder Value” and Inequality

March 5th –

Gunnoe, “The Financialization of the US Forest Products Industry” on Bcourses

Recommended: Fligstein. "Myths of the Market (Case of Shareholder Value)" pp. 3-9. On Bcourses

Week 9 – How the Law Creates Profits and Inequality

March 12th –

Pistor, Empire of Law Ch. 1, on bcourses

Rikap, Capitalism as Usual? on bcourses

Recommended: T. Volscho and N. Kelley “The rise of the super-rich” on Bccourses

Week 10 – How Do Financial Crises Happen? 1988-2021

March 19th --

Goldstein and Fligstein. “Financial markets as production markets: the industrial roots of the mortgage meltdown” on Bcourses

MacKenzie TBD

Week 11 – Spring Break

March 26 – break

Week 12 – Catch-up Review + In Class Mini-Quiz

April 2nd – In Class Mini-Quiz on weeks 7-10.

Week 13 – The New Working Conditions

April 9th

Weil. Ch. 1. 7-27. The Fissured Workplace. Cambridge, Ma.: Harvard University Press. On Bcourses

September 21. Gabriel Mac, “I was a Warehouse Wage Slave”, article access:

<https://www.motherjones.com/politics/2012/02/mac-mcclelland-free-online-shipping-warehouses-labor/>

Week 14 -- Information and the Working Class

April 16th – Mckenzie, Capital is Dead. Ch 2. on Bcourses

Week 15 – Comprehensive Review

April 23rd

Week 15 – Reading Week

April 30th No Class

Week 16 –

Final Exam – Due 8pm via Bcourses