

ACCOUNTS

MESSAGE FROM THE CHAIR, ALYA GUSEVA



Dear Friends,

I hope you are enjoying the summer wherever you are and whatever you are doing: summer teaching, doing research, writing, reviewing, travelling or taking a vacation with your family. I am very excited to share with you this last issue of *Accounts* for the year. Another superb collection of interviews, section-related information and ASA previews! In keeping with my Chair's mission of building bridges and expanding the boundaries of North American economic sociology, this issue features four globally-themed columns. First, a "Conversation" on Money with two eminent money experts on the two sides of the Atlantic – Viviana Zelizer and Nigel Dodd (this year's Honorable

Mention for his 2014 book *The Social Life of Money*). Second, our regular teaching column focusing on global economic sociology pedagogy, featuring interviews with Patrick Aspers, Vadim Radaev and Cheris Chan. Third, an interview with Brooke Harrington about her forthcoming book on global wealth managers and their elite clients, aptly titled *Capital Without Borders*. And fourth, an interview with Gregory Jackson, chief editor of *Socio-Economic Review*, an official journal of SASE.

In the rest of the issue, you will find useful information for the upcoming ASA meeting in Seattle. Thanks to the tireless work of our Section Council, preconference organizing committee and numerous volunteers, we have prepared an exciting program for you. I hope to see many of you at our Section inaugural preconference on the New Economy, to be held on the University of Washington campus on August 19. In addition to what promises to be an amazing plenary with AnnaLee Saxenian (Berkeley), Nicole Biggart (UC Davis) and Peter Levin (Intel), the preconfere-

IN THIS ISSUE

Interview w/ Nancy DiTomaso ..	3
Conversation on Money	11
Teaching Econ Sociology World-Wide.....	18
Interview w/ Brooke Harrington	23
Interview w/ Gregory Jackson ..	29
Section Award Winners	33
Section Election Results	33
New Economy Preconference ..	34
ASA Economic Soc Panels	39
Summer Reading	44
On the Market	45
Editorial Committee.....	46

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ence will showcase 9 panels with over 40 presentations featuring latest economic sociology work at its finest. The day will culminate with an evening joint reception where you can continue your day's conversations and recharge for the start of the regular ASA programming. The online preconference registration is now open, please check our wonderful new section website (a shout-out to our webmasters Dustin Stoltz and Jacinto Cuvil!).

At the ASA Annual Meeting proper, there are going to be four section panels, scheduled on Saturday, August 20, and Sunday, August 21; four more regular panels in Economic Sociology, three on Sunday and one on Monday, August 22; as

well as about a dozen roundtables. I would like to personally invite you all to attend the Section Business meeting on Saturday, August 20, where we will honor this year's Section award winners, I will report about all the wonderful things the Section did this year and will pass the baton to Nancy DiTomaso who takes over as Section Chair after the ASA. Nancy comes with a wealth of experience, both academic and administrative: she was President of SASE and held various positions in the ASA, including Chair of Organizations, Occupations and Work section. I have worked closely with Nancy on this year's preconference, and I am confident the section is in great hands with Nancy at the helm. In this issue you will find an interview with Nancy that was put together by the new Accounts team. Our Section reception this year (joint with Comparative and Historical, and OOW sections) will take place at the grand Palace Ballroom, where Seattleites hold their new year's parties and weddings (thank you, Sarah Quinn!). For your convenience, this issue lists all of these panels and events by day and time, so you might as well print it and take it on the plane with you.

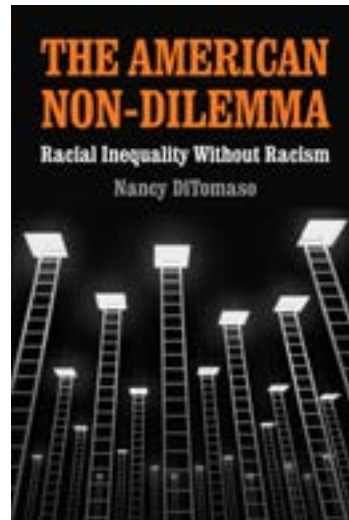
It has been fun and an honor to serve you as Section Chair this past year. I personally found it very rewarding, but the biggest lesson I learned was that it, really, does take a village. I am incredibly thankful to all those of you who helped, contributed and volunteered, ran for office and served on committees; and I would like to encourage everyone to get involved to make our economic sociology community an even better place. There are lots of ways to get involved: volunteer to organize panels, offer your services as a discussant or presider, submit news or ideas to the Accounts, encourage your colleagues and students to become Section members. While at the ASA, attend the panels and the roundtables, ask questions and respond. If you are a senior scholar, be generous with your time and engage with younger folks. ASA can feel alienating if one is just starting out and does not know many people; you must remember how it was when you were

in their shoes. And, most importantly, be a champion of economic sociology at other international and interdisciplinary conferences you attend.

See you in Seattle,

Alya Guseva.

INTERVIEW WITH INCOMING CHAIR, NANCY DITOMASO



2016 - 2017 Accounts Co-editing Team:

Dilara Demir (DD), Rutgers University, ES, Commodification, Sociology of Expertise, and Globalization
 Alexandra Gervis (AG), Rutgers University, ES, Wealth and Inequality, Social Mobility, and Philanthropy
 Kendall Park (KP), Princeton University, ES, Consumption, and Social Movements
 Ryan Parsons (RP), Princeton University, ES, China, Rural Sociology, the American South
 Hannah Waight (HW), Princeton University, ES, Inequality, Gender, Social Networks, China
 Kasey Zapatka (KZ), CUNY Graduate Center, ES, Gentrification and Affordable Housing, Neoliberalism and Markets

DD: Your own work has been on economic inequality, especially focused on jobs and changes in organizations, but your interests more broadly span a number of ASA Sections, including Inequality, Poverty, and Mobility; Organizations, Occupations, and Work; Political Sociology; Sex and Gender; and Race and Ethnic Minorities, among others. What do you think is the proper domain for Economic Sociology?

ND: When I first entered graduate school, I was primarily interested in industrial transformation and what the decline of manufacturing jobs would do to the people and communities that had depended upon them. Coming from a working class background, I had personally observed the centrality of work in the lives of the people around me, not only in terms of the kinds of jobs that they

held, but whether or not they had the opportunity to be employed. My research continues to be shaped by those concerns, although because of the dramatic changes over the last half century, the specific issues that concern me are both much broader and, as you suggest, more interdisciplinary, both within sociology and across the social sciences.

To put it in sociological terms, I think we must consider class, race/ethnicity, gender, and citizenship together when considering inequality, both across levels of analysis and institutional settings. I think good scholarship interrelates how inequality comes into play, not only categorically (or demographically), but also for individuals, families, neighborhoods, organizations, nations, and internationally. Further, I do not think the study of

the economy can be divorced from other institutional spheres.

When I was in graduate school, we were excited to think about what we called “political economy,” which was associated with the theoretical work of Marx, Weber, and Durkheim, in terms of large and integrating questions. Those studying organizations were taken with Lucien Karpik’s conceptualization of logics of action in explaining organizational outcomes, although an exemplar was already available in Mayer Zald’s classic 1970 study, *Organizational Change: The Political Economy of the YMCA*. Later these issues were addressed, for example, in Stewart Clegg and David Dunkerley’s *Organization: Class and Control*, which included a chapter on The Political Economy of Organizations.

As part of a group of students who took a series of seminars on “theories of the state” from Robert Alford¹, I combined my interests in political economy and specifically in organizations and the labor force in what became my dissertation: *The U.S. Department of Labor: Class Politics and Public Bureaucracy*. I think that my cohort of students thought overall about class, status, and power as major institutional realms that needed to be understood together. We were influenced by critiques of a rational theory of organizations (Richard Scott’s book, *Organizations: Rational, Natural, and Open* came later) and of the economy, including in the realm of inequality, such as challenges to status attainment theory and to strictly economic approaches to understanding the labor force.

Much later in my career, I was also influenced by the development of what was then called socio-economics, with the publication in 1988 of Amitai Etzioni’s, *The Moral Dimension: Toward a New Economics*. In a blurb for the book, Harvey Cox from Harvard Divinity School, noted that it showed “that unless economics and moral values are considered together, we will understand neither. Etzioni has built a sturdy bridge not only

between economic theory and the humanities, but between economics and the entire cluster of disciplines that deals with human valuing and choosing. Although he signals some real dangers in continuing to apply outmoded rationalistic models, he also sketches the encouraging vision of a new economics that is once again integrated into a wider human enterprise.” The book marked the creation of The Society for the Advancement of Socio-economics (SASE), an organization for which I was president at an early point and in which I still participate. I find the conferences worthwhile, because they bring together—in a way that is not true at ASA or for the Academy of Management—an interdisciplinary and international group of scholars who approach topics from diverse perspectives that force at each meeting rethinking of basic assumptions and searching for connections and interrelationships.

All of this brings me to my perspective on economic sociology and the Section. My memory of its creation was to provide within the ASA a place where the kind of political economy or socio-economic perspective could be fostered and developed. While that has been evident in some of the work that the Section represents, I fear that there has also been some retraction back to thinking about the domain of economic sociology as the study in a narrow sense of economics (finance, markets, valuation) and, to some extent, of class in isolation from other concepts. Economic Sociology does not sufficiently incorporate race/ethnicity, gender, and citizenship, as well as class (and vice versa). And it often does not incorporate the levels of analysis and institutional frameworks that should be linked and mutually informed.

I don’t want to be misunderstood on this point. There has been brilliant work by members of the Section that exemplifies a political economic approach to the field, but it seems to me that there is much less awareness and engagement with a critique of rational approaches to the economy than perhaps there should be. I think that the Economic Sociology Section should be the place where

scholars set the model for understanding economic issues interrelated with the political and social, and where inequality spans the intersections and mutually reinforcing nature of class, race/ethnicity, gender, and citizenship.

AG: You are part of the cohort of sociologists who took jobs in business schools when they began to grow and sought out scholars from various disciplines to fill their faculty ranks. As someone with an interest in economic sociology and inequality, how has being in a business school affected the way you look at the field and your outlook on scholarship within economic sociology?

ND: My first academic job was in a sociology department, and then for a year in a school of public administration, so my movement to a business school was in several steps (and I still retain a courtesy appointment in sociology). I have found a business school to be a congenial home for my interests, because although I had to learn a new language and to teach in a different way, being in a business school allowed me to focus on organizations and the labor force. Further, as the interest in “diversity” in the labor force developed, I was also able to turn explicitly to sociological work in my interest in race/ethnic and gender inequality.

Business school departments like mine (Management and Global Business) tend to have a mix of scholars trained in psychology, economics, and sociology (and sometimes industrial relations), so both the teaching and the everyday involvement is interdisciplinary. It forces you to understand topics in ways that you might not in a disciplinary department like sociology, although there has been some integration of the broader social sciences over the last few decades that seems to be a move in the right direction. Attending business school seminars and conferences exposes faculty to areas of research that one might otherwise not consider. And for those with an interest in economic sociology, it also brings one into closer proximity to other business school disciplines such as accounting, finance, marketing, and management science.

By the way, I have often been asked by sociologists over the years about how one can position oneself for applying for jobs in business schools, so perhaps I should mention what I have often said about that. It bears noting, at the outset, that business schools are less likely now than they were several decades ago to hire sociologists, because there are more doctoral graduates from business school programs than there used to be, and the growth in business school enrollments has slowed. Research on economic sociology or organizations and the labor force, though, might still make one marketable to business school departments, but it requires knowing both what and how business schools teach.

Teaching in business schools is more experiential (meaning the use of discussions, class exercises, case studies, group projects, and increasingly “flipped classrooms”) than I believe is still the case in sociology departments. There is more emphasis in business school courses on skill development than on theoretical content, so course content needs to help students learn, for example, how to work with and through others. Someone who wants to be considered by a business school department should try to sit in on business school classes, get copies of syllabi for some of the required courses, and should look at the content of well-known text books, for example, in organizational behavior (OB), human resource management (HRM), or business policy and strategy (BPS) so that he or she can talk knowledgeably about the ability to teach such courses (and one usually takes an OB/HRM or alternatively a BPS track). A business school department will not hire you if they cannot envision assigning you a full load of courses that they need to have taught. That is far more important than the specific content of the research that you do, but even the research needs to be credibly framed in terms of the research areas that business school faculty recognize and believe are a necessary part of their curriculum.

KP: In the context of a presidential election year, it seems that Economic Sociology should have a lot to offer. As someone who avidly follows contemporary politics, what is your thinking about what research in Economic Sociology can contribute to the political debates over this coming year?

ND: I have been closely following the primary elections and anticipate doing the same as we now shift into the general election. I do think that sociology more broadly and economic sociology more specifically has a lot to offer in this campaign season. In fact, I have asked several of the co-editing team members to interview well known scholars who have investigated the effects of economics on voting behavior and election outcomes for the fall newsletter. Although election campaigns have varied over the years, since the famous phrase of the 1992 election that “It’s the economy, stupid,” the state of the economy, jobs, and beliefs about well-being are never very far from the discussions in any election. Because sociologists have contributed some of the most valuable work on important policy issues, on the political landscape, on drivers of the economy, and on intergroup relations, our research should be part of the conversation, especially as candidates in both parties are challenged about their promises and statements.

Whether discussion of gender roles, the status of women in the economy, including equal pay for equal work; immigration and assimilation, the contributions of immigrants to the economy, and the effects of immigration on the income and employment experiences of native born workers; job creation programs and employment policies; union organization; civil rights; the impact of globalization, climate change, war and peace, and global threats; social movements; nationalism and the integration of economic regions; the rise of neoliberalism and market fundamentalism; the transformation of the economy and new forms of work and organizations; the impact of technology and innovation; the functioning of small world networks; and on many other topics, sociologists

have a lot to offer and should be part of the conversation.

There is so much misinformation floating around in the narratives that are being fostered across campaigns that sociologists who actually know something about the world, history, populations, and political economy can offer both correctives and new insights that should be part of the conversation. Whether writing or responding to blogs, submitting editorials, or publishing and publicizing our research, we can have an impact and make a difference, and I hope that we do through the fall and into the new administration.

RP: Your 2013 book, *The American Non-dilemma: Racial Inequality without Racism* received a number of book awards and a great deal of media attention. Now that the immediate aftermath of the book has died down, what are your thoughts about how you approached this topic? Would you do anything differently?

ND: Perhaps I can first of all summarize the main themes of the book and then respond to your questions. In classes or workshops I taught on issues of diversity and inequality, I found that everyone denounces racism, says they believe in civil rights, they affirm equal opportunity as the standard of fairness, and they believe that people should be rewarded for their individual achievement. But, despite this expression of good will, racial inequality still exists. This led me to a key question that was the basis for my book: if there are no racists, why is there still racial inequality?

For the book, I conducted in-depth interviews with 246 randomly selected whites across the country about their educational and job histories and their views of public policy and inequality. Based on their detailed job histories, I discovered that 99% of the interviewees found 70% of the jobs they held throughout their lifetimes by using help from family, friends, or acquaintances to get inside information, have influence used on their behalf, or have someone hire them outright.

This and other findings in my research led to three key insights: (1) The favoritism of whites toward other whites is more important than the discrimination of whites against people of color in the post-civil rights period; (2) Although people say they believe in equal opportunity, they actively search for unequal opportunity by trying to find people who can help them get an inside edge in getting a job; and (3) People believe they “did it on their own” but do not acknowledge the group-based advantages that they sought and used.

I also found that the use of favoritism, unequal opportunity, and group-based advantage are so important to people because getting a job protected from market competition that drives down wages is the only pathway to a decent life.

However, I found that although these processes were uniform across the groups of white interviewees, their politics differed. I argue in the book that the political differences reflect how these groups thought that Civil Rights affected their ability to hoard opportunities for family and friends. In the second half of the book, I link these insights about how people find jobs and the impact of those processes on the reproduction of racial inequality to explaining post-civil rights politics and the current competition between the Democratic and Republican Parties, which of course is partly why I am so engrossed in the current election coverage.

I found that as the Democratic South became the Republican South, party competition became more equal in likely electoral votes in presidential elections, leading to the intense conflict between parties today. This conflict reflects the transformation of racial politics into religious politics, although the South and racial politics continue to shape party competition. The Republican Party is still using anti-elite rhetoric and implicit appeals to the white working class on the basis of race to try to build a winning coalition. The Democratic Party has not been able to maintain the New Deal

coalition because of unresolved tensions between civil rights and labor rights, which affects their appeals both to the white working class and to race/ethnic minorities and their supporters.

My book is a response to Gunnar Myrdal’s famous 1944 book, *An American Dilemma*, in which he argued that America would solve its racial problems because of the moral dilemma created by the incompatibility between the existence of racial inequality and the egalitarianism of the American Creed. I conclude the book by arguing that Myrdal was correct in many of the things that he outlined, but his predictions were wrong about three key things: (1) He focused on the impact of discrimination and did not see the importance, even in his own day, of the favoritism of whites toward other whites; (2) He believed in the progressive role of the New Deal and of labor unions, and he did not see the tension that had to be resolved between the rights of the white working class and the rights of racial and ethnic minorities to jobs that pay a living wage; and (3) He thought that the North would force the South to abandon the legacy of a racial caste system, but he did not foresee the continued dominance of the South in U.S. politics and their efforts through various means to maintain racial hierarchy, in recent days through the takeover of the Republican Party and the use of churches and white religious conservatives to turn the country back from liberalism.

I have been, of course, quite pleased both with the media attention that the book received and certainly for the academic awards that it received, including the C. Wright Mills Award from the Society for the Study of Social Problems and runner-up for the George R. Terry Award for Best Book in Management from the Academy of Management, plus two Section awards. Responding to the media turned out to be a huge learning experience for me, and one that I had to master very quickly. One of the things that I learned is the necessity to have a very clear narrative about what your book is about and be able to work that into any set of questions that are asked of you, without going off

on tangents or side issues, and to do so with clear language that will engage the interviewers as well as the potential audiences.

Another thing that I learned, which I already knew from my experience in writing the book and presenting segments of it at various conferences is how much both scholars and the public want to hold onto the concept of “those racists” as the source of the problems for racial inequality. For most whites, attributing racism to other people (often the white working class or older people), enables them to absolve themselves of responsibility for contributing to racial inequality, and makes the transformation of other people’s views and claims to resources as the solution. Although this is a key argument in my book, I also learned that it is almost impossible to get this idea across without a great deal of engaged conversation and lots of evidence. For example, although my book is about how whites find jobs through privileged connections, almost all of the people in the news media who wanted to interview me wanted to talk about why blacks do not get jobs. And, even when I made the argument about “racial inequality without racism,” they often turned my argument around as another form of racism.

The same is true in many of the reviews that eventually were published on the book. I anticipated that reviewers would challenge me for arguing that racism is much less of a problem than is favoritism, advantage, and privilege, but I did not anticipate my argument being dismissed out of hand, because the reviewers claimed that I was arguing that there is no racism or that I was “letting whites off the hook.” This is one of the things I would probably do differently. I held onto the subtitle of my book, “racial inequality without racism,” because I wanted to be provocative, but I found much to my dismay that what I think was an assumption that I was claiming a type of “declining significance of race” (or racism) argument, made a number of people who might have been a potential audience dismiss the book without reading it. As such, it also seems that I was charged

with making arguments I did not make and sometimes with arguments the opposite of what I intended. The review of the book, by the way, for which I was most appreciative was in *Administrative Science Quarterly* by Brian Lowery, a social psychologist. I thought that he, more than other reviewers, fully understood what I was trying to say and critically examined my argument.

I also still revisit the decision that I made to publish this work as one book instead of two. The first part of the book is the elaboration of my argument about racial inequality without racism and the importance of favoritism, advantage, and privilege among whites as the mechanism by which racial inequality gets reproduced over time. The second part of the book is about the political landscape of post-civil rights politics in the competition between the Democratic and Republican parties for various segments of the white vote. I considered both parts essential to a full understanding of what I was trying to say, but including them both in the same book, unfortunately, makes the book too long to be used in most undergraduate courses. The book is just under 350 pages, and I now know that it needs to be much closer to 200 pages for it to be used in classrooms.

The good news is that it is now digitized, so any university library that purchases a copy of the book has access to the chapters from Project Muse (one of your library databases) and can assign them individually without cost to your students. Of course, I think the whole book is valuable, but I would say that Chapters 1-3, 5, and 9 are the most important for discussion. I also have a 2015 paper published in *Research in Organization Behavior* that summarizes the argument about favoritism versus discrimination and places it in a context of understanding how we think about the issue of diversity that could be assigned for classes as well or instead. I am happy to make that article available to anyone who has an interest.

HW: On what are you currently doing research?

ND: I continue to do research on diversity in the labor force and have two papers that are drafted and hopefully soon under review. One is an empirical paper that uses data from a study of innovation teams from 27 firms in 11 industries on the relationships among categorical (e.g., race/ethnicity and gender) and information diversity (e.g., education, functional assignment, etc.) and the diversity of thought. It asks a fundamental question about an issue that has been assumed in discussions about diversity in the labor force, namely, do people who come from different backgrounds really think differently. In a very preliminary way, it examines how race/ethnicity and gender, educational level, area of study, organizational function, and organization status affect cognitive styles, learning styles, cultural differences and communication styles. The findings suggest that there are only modest effects of diversity on different ways of thinking.

The second paper on diversity is more conceptual. As you know, there have been many recent demands on both colleges and universities and on some sectors of the corporate world, for example, high tech companies, to address issues of diversity, including in some cases, demands for hiring diversity officers and for teaching or training on diversity and inclusion. In this paper, I briefly review the main themes and findings of the current diversity literature. I then draw from the broad literature on diversity to outline recommendations for what being competent to deal with diversity entails, in terms of what people should know, what attitudes they should adopt, and what they should be able to do. I also provide a rationale and justification for my choices that draw on the research literature on diversity and inclusion broadly defined.

A third paper, which I am presenting at ASA this August, is being co-authored with Yanjie Bian, who has done extensive research on social relationships in China. In the paper, we compare the role of social connections in the access to jobs in both the U.S. and China. We argue that despite the iconic differences between the two countries, there

are more similarities to the way social networks affect the labor market in the two countries than one might expect.

Finally, once I have completed these papers, I want to develop a new book that addresses themes that I have been thinking about for a very long time. It is not sufficiently worked out yet for me to describe it with clarity, but in general, I want to explore the origins of major social divisions and the mechanisms that reproduce them across time. My goal is to show how boundaries, distinctions, and ideologies of universalism and civilization have contributed historically to moral justification in claims on the basis of class, race/ethnicity, gender, and citizenship to both rights and responsibilities and their consequences. I discuss how these claims occur within political contexts, but at the expense of external “others” who become targets of oppression, exploitation, and conquest, including through imperialism, colonialism, and slavery.

KZ: As someone who is now a senior scholar in the field, what lessons do you think that you have learned that might be valuable for those who are at earlier stages of their careers? What do you tell your doctoral students? What advice do you give for junior or mid-career faculty?

ND: I was given an article to read when I was in graduate school that I thought provided excellent advice, and I have since passed it along both to my own and to other graduate students. The article was written by Art Stinchcombe and is called, “On getting ‘hung-up’ and other assorted illnesses.” In the essay, Stinchcombe notes that most students in doctoral programs were the “smartest kid in the class” before they entered graduate school, and for the first time in most of their lives, they are now in a program where everyone was the smartest kid in the class. In that circumstance, it is hard to stand out, so graduate school can create emotional challenges for graduate students. Stinchcombe also notes that doing academic work can often lead to set backs or to getting “hung-up,” meaning that you cannot figure out how to move forward. His

advice was that you should always have multiple projects in the works at different stages of progress, so that if you get stalled on one, you can turn to another and that way make continual progress.

I have added when talking with doctoral students that the nature of a doctoral program, indeed, of an academic career, for most people is constant negative feedback, because it isn't right until it is right, and there is not a formula or a fixed set of rules to follow that will lead to a publishable paper. It is an apprenticeship, where your advisers or colleagues or reviewers can point out what is wrong with your work more so than help you fix it. Hence, being successful in graduate school and in an academic career is being able to productively respond to negative feedback. For most of us, getting reviews back is an emotionally charged experience, one that often requires letting reviews sit for a while until you can depersonalize them and shift to a problem-solving orientation with a plan for how to address each major issue raised in the reviews. Then to "keep the paper moving," means, as Stinchcombe has recommended, always having more than one project at different stages, always have something under review, and never letting negative feedback stop you from pursuing a different avenue. These are good ways to make progress and ultimately succeed.

I would give the same advice to junior faculty and to those at mid-career, because the process doesn't change by getting a full time job or even by getting tenure. Even famous and well-published faculty members receive negative reviews and can have their papers rejected from one journal or another. As one of my colleagues said once about her own work, "Once the reviewers get done, there is nothing left but the comma." You have to move forward from there, do revisions, respond to advice, but ultimately do what you believe makes sense for your work, and be persistent in the efforts to get a paper published. At the same time, one needs to realize how long it sometimes takes to go from the initiation of a new project to seeing it in print. The time is often marked in many

years, so persistence and not letting emotions stall the process are what make the difference between those who are successful and those who are not.

It is important, though, that those of us who have been around for a while acknowledge that universities are changing rapidly and that the future may not look like the past. Having an academic career is a privilege that enables those who are successful to make positive contributions to policy and practice, as well as to enlightenment on important issues and areas of study. So, despite the challenges, most of those who have pursued academic careers in tenure-track appointments would choose to do the same thing again if given the choice.

¹ Robert Alford later published with Roger Friedland, *The Powers of Theory: Capitalism, the State, and Democracy*, in which they used the term institutional logics to explain the interrelationships of the economy, polity, and society.

CONVERSATION ON MONEY



Viviana Zelizer
(Princeton University)



Nigel Dodd
(London School of Economics)

This spring, the editors of *Accounts* posed questions about the sociology of money to Viviana Zelizer and Nigel Dodd, two of the world's leading experts on the topic. Zelizer is Professor of Sociology at Princeton University. Her books include *The Purchase of Intimacy*; *Pricing the Priceless Child: The Changing Social Value of Children*; and *The Social Meaning of Money*. Dodd is Professor in the Sociology Department at the London School of Economics. His books include *The Sociology of Money: Economics, Reason & Contemporary Society*; *Social Theory and Modernity*; and, most recently, *The Social Life of Money*.

ACCOUNTS: Viviana, in the past couple of years you've headlined multiple conferences tied to celebrating the 20th anniversary of *The Social Meaning of Money* and the 10th anniversary of *The Purchase of Intimacy*. What do you think it is about these books that has let them survive the test of time so very well?

ZELIZER: Maybe Nigel can give a more objective answer to this question?! My work began as somewhat marginal to the revolutionary advances accomplished in the early years of our now aging "new economic sociology." Indeed, as I was finishing my dissertation on the cultural response to life insurance in the late 1970s, well-meaning

senior scholars warned me that my topic and my historical approach doomed me for the job market. One of my first job interviewers even wondered (during the interview!) why what I was doing was even called sociology.

But the field changed. As economic sociology expanded and flourished, especially in the past 10-15 years, younger scholars in the U.S. and internationally have gradually pushed the boundaries of what is defined as "real" economic activity. Moving away from exclusive attention to firms and capitalist markets they investigate households (including our section chair Alya Guseva), markets for human goods, art, care work, informal economies and much more, in each case paying greater attention to gender and other categories of social differentiation. Plus, inspired by Marion Fourcade and Kieran Healey's pathbreaking 2007 paper, "Moral Views of Market Society" students of economic activity are now investigating the moral contours of economic life. Similar innovation is occurring within anthropology, legal studies, and gender scholarship. To be sure, with the exception of their influence on some of my students, my books did not single-handedly create these transformations. But their endurance is undoubtedly tied to their coincidence with some of this generation's emerging concerns. I have been fortunate enough (and still alive!) to witness economic

sociology's widened territory. As well as the slow but significant incorporation of more women into what has been mostly a male specialty.

Let me add that while birthdays mark the past, they sometimes help fashion the future. Next spring, Princeton University Press will publish *Money Talks*, a collection of essays co-edited by Nina Bandelj, Fred Wherry and myself. The book was born during one of those birthday conferences for *The Social Meaning of Money* organized by Fred and Nina, who assembled at Yale a stellar group of international experts from multiple disciplines - sociology, economics, history, law, anthropology, political science, and philosophy - to propose fresh explanations for money's origins, uses, effects, and futures.

ed in the kinds of ideology that Viviana criticized so effectively in *The Social Meaning of Money*: that ideal of a money that mediates every kind of social relationship in more or less neutral fashion. So simply by using different forms of money that can meet the needs of a broader range of people in more heterogeneous ways - this, to me, is 'radical'. Think about areas of society where there is a shortage of 'mainstream' money because of high unemployment, and where access to credit is very limited. Nobody involved in alternative currencies thinks that they have solved every problem they face, or produced a perfect form of money that can rival or replace conventional money. Far from it; they are simply adding something to the available repertoire of currencies at our disposal, while in doing so enriching money's functions.

To follow up on money conversation, check out **Money and Value**: Twenty years after *The Social Meaning of Money*, published as a series on Books & Ideas, offers several perspectives on the genesis of Viviana A. Zelizer's groundbreaking book. It brings together scholars from different disciplinary backgrounds to examine the genesis of the book, its impact in shaping the analysis of economic value, and its enduring intellectual influence on both sides of the Atlantic
<http://www.booksandideas.net/Money-Value.html>

ACCOUNTS: Nigel, you have made the case for a pluralistic understanding of money, one that is capable of appreciating and integrating a variety of money systems. Could you discuss what you see as the radical potential of pluralistic money systems?

DODD: The strongest case for saying that monetary pluralism is 'radical' would be that some monetary forms meet needs, reach people and help to create and sustain social relationships that others do not. This can be different forms of payment - cash, paper, plastic, digital etc. - or different monetary denominations, such as local or national currencies, digital currencies such as Bitcoin, time-based currencies, and so on. The idea of a 'one-size-fits-all' form of money is root-

Time-based currencies are also interesting because they use an alternative accounting system, based on time. When you do business in an environment in which an hour of one person's time (say, a lawyer) is equal to an hour of another's (say, a painter and decorator), this also has some fairly radical implications. I've only touched on a few examples here - I could say more about M-Pesa and BitPesa, P2P lending, new payments systems, Bitcoin and other alt-currencies, the future of cash, the list goes on. But besides saying that these things are 'radical' in some way or another, at the heart of my answer as a sociologist would simply be the fact that we probably need a range of conceptual tools to get to grips with this variety.

ACCOUNTS: Nigel, you brought up the interplay

between money and social relationships, which is of course central to Viviana's work. Could you each say more about the role of relationships in your theories?

DODD: One major advantage of 'alternative' currencies - time-based monies, local currencies, various forms of social lending - is that they help people to form social relationships (to enter into exchanges with each other, provide services for each other, and so on) in ways (and in places) that more conventional monies simply don't manage. This also goes beyond money, in a way. Let me give you an example. I am quite closely involved with the Brixton pound in London. Now there are lots of technical arguments about the economic benefits of local currencies, using measures such as the local monetary multiplier that have been developed by (among others) the New Economics Foundation. But there are benefits to a local currency that cannot be measured in this way. The Brixton pound serves as a conduit for local community activities; it has its own store on the high street (opposite the famous Bowie mural, in fact) that gives it presence at a time when banks are withdrawing from the high street; it engages with local businesses and brings them together; it runs a regular lottery which helps fund new community projects. These are (if you like) 'functions' of money that are considerably broader than the conventional textbook list (medium of exchange, store of value, etc.). In other words, money creates rich social relationships here: it does not erode them or simply utilise them, it brings them into being, nourishes them, and enriches them.

ZELIZER: Starting with Mark Granovetter's foundational work, the study of social ties has remained pivotal to economic sociology. I've attempted to build on that legacy by finding novel ways for investigating the content, variation, and change in social relations. I did not, however, start off with a focus on relationships. For a long time I concentrated on tracing the impact of historical shifts in culture - in shared understandings and their representations in symbols and practices - on

controversial social practices such as the pricing of life by insurance companies or the valuation of children by adoption markets. Although I had always been intrigued by the place of social relations in these economic processes, it was only as I worked on *The Social Meaning of Money* that I began to recognize their significance. How? After identifying the process of earmarking moneys, I began to understand how what I now call relational work was central to explaining all forms of economic activity. Relational explanations attach multiple monies and monetary practices to social relations by arguing that people regularly differentiate forms of monetary transfers in correspondence with their definitions of the sort of relationship that exists between them. By relational work therefore I don't mean simply generalized relational effort, but a very specific and dynamic process by which people negotiate good matches (or end up with mismatches) between differentiated social ties, economic transactions, media of exchange, and variable meanings. The relational work approach has been applied by scholars to a broad range of economic practices, most recently by Ashley Mears in her 2015 ASR study of the VIP party circuit. In another unexpected application of relational work, my Princeton colleague Janet Vertesi in collaboration with David Reinecke one of our graduate students draw from a relational approach to study social science funding, more specifically the budgeting process for six robotic spaceflight missions.

ACCOUNTS: Let's return to another topic mentioned—Bitcoin and other digital currencies. Have we witnessed the birth of something truly new? Can we explain the dynamics of these currencies with existing theories, or is it time to rethink some of the things we believe to be true about money?

ZELIZER: In reflecting about money's future in *The Social Meaning of Money*, I predicted that "with the proliferation of personal computers people's capacity to create and segregate new currencies will expand even faster than any standardization of international money. If this book's

analysis is correct people will take advantage of that capacity with an extraordinary variety of innovations.” Twenty plus years later we are indeed living through remarkable transformations in the world of money and payment systems, with among many other innovations, the proliferating crypto-currencies along with other peer-to-peer money transfers, ApplePay, Square, Venmo, as well as multiple local currencies. Meanwhile, Kenneth Rogoff in his forthcoming book *The Curse of Cash*, advocates doing away with paper money!

Notice the paradox: while turn of the 20th century analysts, including Georg Simmel in his magisterial 1900 *Philosophy of Money*, asserted money’s singular and impersonal character, deeply worrying about money’s seemingly unstoppable raid into social spheres, the 21st century brings us an increasingly diversified and personalized monetary world. Take Venmo the peer-to-peer mobile money-transferring app popular among teens and college students. Users share information about their transactions with their network of friends including personal comments about those money exchanges. Do we need new theories to make sense of these transformations? As I see it, our relational sociological theories are eminently suitable to explain the adoption, operation, uses, and influence of the new moneys. Nigel, along with Bill Maurer, in their books and also in their *Money Talks* essays, offer innovative interpretations of contemporary monetary trends, including the persistent sociality of the most automated currencies.

DODD: The Bitcoin network does two distinct things: first, it produces coins according to a strict schedule that has been programmed into the software; second, it listens for transactions and records these onto the block every ten minutes. Of these, the first plays to what is actually a rather old-fashioned set of ideas about money - the commodity theory of money, or the barter theory of its origins. Bitcoin has been called Gold 2.0 or digital gold because of this strict limit on its production. There is nothing ‘truly’ new about this, but much

that is truly old! As for the blockchain - if you see this as a rolling spreadsheet, this isn’t quite so brand new either, although the idea that every node on the network records and verifies each entry is new. So far, I don’t think our understanding of these questions requires new theory - on the contrary, old theories are actually quite useful in unravelling some of the more bloated claims that are being made on behalf new digital currencies. What is new might be that we need a different combination of ideas to put the pieces together: monetary theory, computer science, media theory, political theory, all have something to offer to the Bitcoin debate.

ACCOUNTS: Viviana, you have written extensively on what you term “circuits of commerce” and the role of various media in facilitating transactions. Why do you use the term “media” as opposed to “money” or “currency,” and how does this relate to your overarching project regarding the social meaning of money?

ZELIZER: Defining money can become a linguistic and conceptual maze and sometimes even a battlefield. How should we distinguish between media, currency, money, legal tender and more? Does only state-issued legal tender deserve to be called money? In my discussion of circuits and elsewhere, I use the term media very deliberately to emphasize the circulation of two categories of money. The first is what we commonly denominate as money: state-issued legal tender, the second are other forms of currency, including credit and debit cards, frequent flier points, food stamps, gift certificates, and more. As Elaine Enriquez, one of our Princeton sociology graduates discovered in her ethnography of a prison, even artwork can be turned into a medium of local payment among inmates.

While state-issued legal tender is more generalizable across social locations, varieties of goods and services and interaction partners, it matters to recognize the social and economic significance of other forms of money rather than dismiss them

as what Nigel once aptly labeled “emaciated moneys.” Why does it matter? Because it opens a gateway for analyzing money’s relational and cultural multiplicity thereby advancing our investigation of how money is created, how it changes, and even how some forms of money disappear. In the case of circuits of commerce, this broader approach to money has been applied not only by myself but others to examine the emergence of variable media as people organize their economic lives in distinctive ways. To take just a few examples, check out Juliet Schor’s study of the sharing economy, Simone Polillo on financial innovations among postbellum US bankers, Olav Velthuis on art markets, Karin Knorr Cetina and Urs Bruegger on global financial traders, and Jose Ossandon on the sharing of credit cards among low-income populations in Chile.

ACCOUNTS: Nigel, both in *The Social Life of Money* and your earlier work, you expand the use of social theorists in the sociological analysis of money to include names such as Bataille, Nietzsche, Foucault, Derrida, and Deleuze & Guattari. Which of these theorists do you think has the greatest potential in helping us, as sociologists, better understand and analyze money and monetary relations in modern capitalism? Why?

DODD: I find it enormously fun and interesting to focus on what such thinkers have to say specifically about money - to draw that out of their work and pull it together, because usually their comments about money are overlooked or dismissed. What comes out of this exercise in one sense is not meant to be useful, other than to enrich our understanding of their ideas. But of course, there is a claim being made in the book that these thinkers can indeed enhance our thinking, and I believe that they can. Just to take the first figure on your list, Bataille - his attempt to overturn conventional ‘utilitarian’ economic theory by using a much broader and more rounded notion of ‘general’ economy (he draws on Mauss, among others, in order to do this) leads to some very different

arguments about a situation such as that which currently pertains in the Eurozone. Once you begin thinking about such problems from the perspective of the problem, ‘what do we do with our surplus?’, then Greece’s ‘debt’ takes on a different hue. Bataille wrote a somewhat wild analysis of the Marshall Plan that I’ve been using to discuss the Euro crisis. I think this approach has huge potential. I’d also mention a thinker who is not on your list, but who features quite strongly in my book: Walter Benjamin. He wrote a fascinating but puzzling piece (which was never finished) called “Capitalism as Religion” in the early 1920s. What I liked about this piece - among many things - was the way he suggests that the ultimate crisis of capitalism will be defined by its self-perpetuating burden of debt. He argues that the debt burden is sustained by a moral economy that equates indebtedness itself with moral guilt. For Benjamin, the temporal rhythms of capitalism are defined by this moral economy: this is a kind of ‘guilt’ time, not a chronological time. This is brilliantly original.

ACCOUNTS: Which (other) scholars have most shaped your thinking about money? Can you recommend some newer and notable work that sociologists interested in money should be reading?

ZELIZER: Georg Simmel’s theories of money have certainly influenced my thinking. If I had to single out one major influence in my relational approach to money, it would be my conversations with Chuck Tilly whose enthusiasm for a relational approach was contagious. I was also fortunate to be a visiting scholar at Russell Sage in 1987-88, when Eric Wanner launched the behavioral economics program, introducing me to the work of Daniel Kahneman and Richard Thaler, who was developing the mental accounting approach at around that time. And now, Nigel’s masterful *The Social Life of Money* is a fresh source of theoretical inspiration. Let me also say that while in earlier years, my Columbia mentors guided my work, I now have the wonderful experience of learning from my students during our seminar discussions

ASA SECTION NEWSLETTER

and through their research. This is not just sentimental talk: my economic sociology syllabi offer concrete evidence of their influence, as former students' articles and books increasingly appear as required readings.

For recent notable money essays, please do check out the forthcoming *Money Talks!* The volume also includes a bibliography of major interdisciplinary and international work on money published since 2000.

On other new research, as a native born Argentinian, it has been a special pleasure to discover the work of my younger compatriots, among them Ariel Wilkis' *Las Sospechas del Dinero*, Daniel Fridman's forthcoming *Freedom From Work: Embracing Financial Self-Help in the United States and Argentina*, Federico Neiburg's investigation of Haitian currencies, and Mariana Luzzi on monetary practices during Argentina's 2001 crisis and on monetary compensation to victims of the Argentine military dictatorship, Alexander Roig's *La Moneda Imposible* (Roig is French but teaches in Argentina). I've also discovered the work of a new generation of French scholars such as Jeanne Lazarus and Isabelle Guerin that are contributing vibrant research to our field.

DODD: Simmel's *Philosophy of Money* is endlessly rich with insight - as well as being frustrating, I hasten to add. This was a book I spent much time on as a PhD student, and I still return to it now and discover passages that can be read in several different ways. I think his arguments have been quite misrepresented in some ways, and I tried to address this in *The Social Life of Money*. But I continue to learn much from Marx, of course - and contemporary Marxists like David Harvey. One book I absolutely adored is Keith Hart's *Money in an Unequal World*, while even more recently, Noam Yuran's *What Money Wants* is an important theoretical text about money. When students ask me for preliminary recommendations for reading on the sociology of money, Viviana's work is always on the list - either *The Social Meaning of*

VOLUME XY, ISSUE 3, SUMMER 2016

Money, or for a wonderful overview that shows that astonishing range of her work, *Economic Lives*. I have long been an admirer of Geoff Ingham, and despite our differences we get along very well - and his *The Nature of Money* is outstanding. But for a single piece of writing about money that gave me the chills when I first read it - and I don't expect anyone to agree with me about this - I have to say the money chapter (called 'Filthy Lucre') in Norman Brown's *Life Against Death*. Don't ask me to defend this text - it's crazy but brilliant. Finally, please read Terry Pratchett's *Making Money*, it's wonderful.

ACCOUNTS: Nigel, your arguments about the global economy often appear in the pages of the Financial Times and other high-profile outlets. Still, many argue that sociologists don't play as big of a role in policy debates about the economy as they should (or as economists do). Why is this the case? How can this be changed? Viviana, how can American economic sociologists get more involved in public debates?

DODD: At the LSE there is a strong expectation that we are 'public facing' with our work, so I am just as anxious to hang out with Bitcoiners and users of the Brixton pound as I am to talk to central bankers and civil servants. I've given talks to capital fund managers, art students, school children (guess which audiences I enjoyed more!) - a range of people who are all interested in the changing nature of money. All of them seem to share that underlying unease I referred to earlier on - that 'something needs fixing' with the monetary system, whatever that might be. All seem to be fascinated and perplexed by Bitcoin, excited by local currencies, worried about debt, and unhappy with the narrative of what has (not) happened with the banks since 2008. I have these conversations because they are hugely interesting, but without especially wishing to influence 'policy' in any direct way - rather, I see my role as someone who can sometimes broaden the debate or throw a curveball into an otherwise boring and predictable conversation. I learned a long time ago not to

compare myself with economists, or to set myself up as a rival or critic of economic theories of money. I am simply not interested in doing this.

ZELIZER: Although I've occasionally contributed to public media via op-eds or interviews trying to convey unexpected sociological interpretations of monetary relationships, it's tough to deliver our sociological message to wider audiences. We sociologists have a hard time condensing our explanations into succinct "talking points" in ways that are standard practice among economists. But we should be trying harder to broadcast our findings. When it comes to money, for instance, we have evidence of why, during times of growing economic inequality, when money's social meanings may seem irrelevant, they still matter; how and why, for instance, the form and significance of different kinds of money and forms of payment make a difference. As Kathryn Edin and her collaborators have demonstrated in their analysis of the income tax credit refund, those distinctions can be consequential, often shaping institutional and social practices. Some of those meaningful distinctions make front-page news: think of the fierce debates over the gender and racial imagery of the US \$10 and \$20! Yet oddly, we have not yet found an economic sociology spokesperson to "go public" with our many significant findings. Moving forward we should find ways to train our students in how to write op-eds or articles aimed for broader audiences.

ACCOUNTS: Could you tell us a bit about where you're headed next with your research?

ZELIZER: My money obsession endures. It has now shifted to college students. Focusing on Princeton, and in collaboration with Lauren Gaydosch, my former graduate student, we investigate students' management of everyday inequalities by focusing on their cross-class economic transactions. What is special, we ask, about inequality within the college economy? If colleges do not simply reproduce outside inequalities, when and how are new inequalities created within the

college system? After a career specializing in historical research, for the first time, with Lauren, I have been speaking to live informants rather than reading dead respondents' testimonies! Along with interviews we are also examining archival materials from Princeton and other sources. We analyze the college economy as a case of circuits of commerce partly at the organizational level but mostly by investigating emerging student-created circuits.

DODD: I'm writing a book - for Princeton - about utopian money. Despite everything that Viviana and I have been saying for the past twenty-five years, negative images of money still have widespread appeal, so we need to continue challenging this notion of money as a culturally destructive force. Utopian currencies are forms of money that are designed to improve our lives in various ways - for example, to enhance our communities, address social injustice and inequality, increase our freedom, and so on. A range of monies fit this description, such as local and time-based currencies, the Euro, and Bitcoin. I am not suggesting that they always work as intended, and I don't deny that what is utopian from one perspective can be thoroughly dystopian from another - this is what makes the topic so fascinating. What I want to focus on is the connection between money and some broader set of social and political ideals. This book is about money as a normative project.

ACCOUNTS: Thank you both so much for your time!

TEACHING ECONOMIC SOCIOLOGY WORLDWIDE



As economic sociologists increasingly engage with the complex dynamics of a globalizing economy and society, the imperative to pass these insights on through teaching becomes crucial. Looking at how economic sociology is taught outside the American academy offers insights to instructors in the US looking to approach their teaching of economic sociology from a global perspective. We asked economic sociologists from three countries -- Professors **Patrik Aspers** of Uppsala University in Sweden, **Cheris Shun-ching Chan** of Hong Kong University, and **Vadim Radaev** of the National Research University Higher School of Economics in Russia (home of the *Journal of Economic Sociology*) -- about teaching economic sociology, why global perspectives matter, and how to promote economic sociology to a global audience.

Emily Bryant and Rebecca Farber: What topics do you typically cover in your undergraduate and/or graduate economic sociology courses?

Patrik Aspers (PA): We teach economic sociology mostly at the masters level and graduate level. At the undergraduate level, the students get to read some books and articles, but we do not have a full economic sociology course. By and large our curricula is consistent with the canon and we use some readers such as the Granovetter-Swedberg volume and the *Handbook of Economic Sociology* to indicate the canon. We teach, for example, network theory, markets and culture/institutions, focusing on the perspectives and theories. We do

not so much focus on organization but only because it is dealt with in other courses. We may also have a stronger emphasis on classical economic sociology than many others.

Vadim Radaev (VR): The Higher School of Economics (HSE) is a leading center of economic sociology in Russia, and economic sociology is the main teaching area for sociologists here. Our comprehensive approach to economic education teaching and research is also reflected in the publication of the peer-reviewed *Journal of Economic Sociology* (see on the top of next page), now in its 16th year of publication. We offer programs for undergraduates, masters and PhD students, and

The *Journal of Economic Sociology* (JES) was established by Vadim Radaev as Editor-in-Chief in 2000 and funded by the National Research University Higher School of Economics (Russia). The International Editorial Board includes Sarah Ashwin, Ted Gerber, Alya Guseva, Peter Lindner, Chris Swader, Valery Yakubovich, and Jane Zavisca. JES is an academic journal focusing upon major theoretical paradigms in economic sociology, sociology of markets and organizations, social and economic strategies of households, and informal economy. The Journal accepts original papers (including from related fields of interest to economic sociologists), review essays, and book reviews in English and Russian. Materials are edited and published in the language in which they are received. Blind peer review procedures are applied, and decisions on publications are typically delivered no later than two months from the receipt of manuscript submission. A bimonthly journal released online only, JES provides permanent free access to all issues in PDF, and each issue is uploaded by seven to twelve thousand users. JES is indexed in the Emerging Sources Citation Index (ESCI) (Web of Science Core Collection) and the WoS Russian Science Citation Index, and has just been accepted for indexing by Scopus.

it is not the range of topics but the list of courses that is important in our case. We have a unique teaching program with the most extended menu of compulsory and elective courses in economic sociology and related fields. Our curricula have been built up according to certain logic across all years at undergraduate and graduate levels.

At the undergraduate level, students take courses in general sociological theory and history of sociology and then in economic sociology in the second year. We start with theory offering 'Introduction to Economic Sociology' and 'Social and Economic Anthropology' (in English) as compulsory courses for all sociology students. Next, students take elective courses devoted to more specific areas and fields of economic sociology, such as Sociology of Consumption, Sociology of Popular Finance, Sociology of Organizations, Sociology of Work and Employment, and Sociology of Economic Development. In their final year, students may take courses that highlight specific aspects of sociological analysis, like 'Sociology of Entrepreneurship' (in English) and 'Gender Analysis in Economic Sociology', and provide more instrumental skills for those who select 'Contemporary Social Policy' or 'Longitudinal Studies in Economic Sociology'. When selecting their majors this year, more than half choose Economic Sociology to get more specialized courses, such as

Economic Sociology (advanced level) exploring theoretical approaches in contemporary economic sociology, State and Economy (in English) revealing their complex inter-relationships, and Informal Economy dealing with controversies of formal and informal economic institutions. Economic sociologists are also taught to process and analyze large data sets, passing the courses 'Social and Economic Behavior of Households' and 'Use of Databases in Sociological and Marketing Research'

The graduate curriculum covers four key aspects: theory of economic sociology, specific areas of research in this field, research methods, and applied competences. The program starts with History and Methodology of Economic Sociology and Sociology of Markets, which combine theoretical perspectives and empirical cases collected from the applied research projects conducted by economic sociologists. More specific areas of economic sociology are covered by courses on Consumer Behavior and Consumer Sentiments, Sociology of Popular Finance (in English). Students are provided with more detailed knowledge of quantitative and qualitative research methods, as well as trained in more practical areas of Marketing Research, Branding, and Mass Communications, which are useful for their future employment. The core of the curriculum is presented by the research

seminar lasting for two years of the Master's program and stimulating research capacities of the students.

Cheris Shun-ching Chan (CC): I teach undergraduate economic sociology. I focus on new economic sociology that covers topics like social embeddedness, cultural capital, the social construction of markets, the role of the state, money and consumption, labor management, organizational management, and the cultural impacts of economic globalization.

EB & RF: What are some authors whose work your students read? What do you find students are most interested in within or about economic sociology?

PA: What perhaps stands out, if compared with other departments, is that we include Bronislaw Malinowski's *Argonauts of the Western Pacific*: An account of native enterprise and adventure in the Archipelagoes of Melanesian New Guinea. Malinowski is, in my view, important for understanding networks and the idea of embeddedness (though he gives evidence of a pre-differentiated society). Students seem to like that they can find surprisingly many different projects within the field of economic sociology.

VR: As for the approaches and names we use in our teaching courses, they are more or less conventional. Students learn some classics, in particular Max Weber and Karl Polanyi (instead of Karl Marx in Soviet times). They read Mark Granovetter on embeddedness, Richard Swedberg on the history of economic sociology, Howard Aldrich on population ecology, David Stark on heterarchy and networks, Neil Fligstein on the political-cultural approach, Viviana Zelizer on multiple monies, Fred Block on the role of the state, Frank Dobbin on industrial policy, and Michel Callon on performativity. Pierre Bourdieu is popular given many of his works were translated into Russian. There is also some interest in the French economics of convention. Many students are rather

pragmatic. Apart from interesting theories, they are interested in the application of these theories, given that most of them will work in marketing research, public relations and government relations. However, in sociology we have a special 'academic group' recruited from most talented undergraduate students who express their interest in additional academic knowledge.

CC: As the students in Hong Kong are quite reluctant to read, I can only assign two "must read" items for each topic. Examples of authors include Granovetter, Zelizer, Bourdieu, Swedberg, Fourcade, Fligstein, Guseva, Bandelj, Beckert, Biggart, Wherry, and others. The students find Bourdieu's concept of cultural capital difficult to read, but after they got through it, they like it a lot. Many of the students taking this course are business or economics majors. They like almost all of the topics because the sociological perspective it offers is very different from their own discipline and they find it refreshing. However, the students are least interested in the role of the state in the economy, probably because the students in general like "soft" stuff and they find state and politics kind of "serious."

EB & RF: How do you think teaching the subject in your country differs from how it is taught in the US?

PA: Given the fact that networks is not so central in Swedish sociology we tend to highlight this perhaps more distinctly than in the US where it is more "mainstream" and covered in other classes. Other strands, like phenomenology and actor network theory, are also clearly present in our classes. Much of the value of teaching is connected with the opportunity that we offer students challenges to put one perspective against another. More generally, I think Neil Fligstein really put it well when he suggested a bit more of confrontation and borrowing between traditions and perspectives in economic sociology (see his concluding chapter in the book *Re-Imagining Economic Sociology*, edited by P. Aspers and N. Dodd,

Oxford University Press, 2015).

Another text that gives us some information on the development of our field has just been published by Daoud and Kohl, *How Much Do Sociologists Write About Economic Topics? Using Big Data to Test Some Conventional Views in Economic Sociology, 1890 to 2014* (MPIfG Discussion paper, open access). Regardless if you share their conclusion, this study offers interesting information on what economic sociologists are doing and also on the peak of economic topics in the 1920s, i.e., much earlier than the period prior to what we call New Economic Sociology.

VR: Quite naturally, illustrative cases are different and borrowed mainly from the Russian experience. However, the main difference is that the list of courses is much longer than in any U.S. university. Students have many more options and may obtain more detailed knowledge in economic sociology and related fields. We also have some special elements of our teaching program. For example, we run a ‘Practicum in Economic Sociology’ which is compulsory for all third-year undergraduates in sociology. All students are divided into small teams and work on their own research projects throughout the whole academic year under supervision of experienced scholars. The students struggle through all stages of the research project starting with the idea and research program, and proceeding to selection of the appropriate tools, primary collection or secondary analysis of data, data processing and analysis, writing an analytical essay and presenting their findings. Conducting their projects, students accumulate their own experience of teamwork, develop research skills and learn how to apply both theories and research methods. One more peculiarity is that HSE’s curriculum is bilingual with the main courses provided in Russian but with the increasing number of courses taught in English. Our HSE team has translated many seminal papers and books of many famous economic sociologists, which are now available to the students both in English and in Russian.

EB & RF: What are the benefits of including a range of perspectives? What is worthwhile about teaching economic sociology from a global perspective, and what is at stake if we don’t?

PA: We recommend the students to take a broad look at the economy, and we encourage students to look at economic history and economic geography in addition to economics, and obviously economic sociology. In my research group, the Uppsala Laboratory of Economic Sociology, we strive to have not only economic sociologists, but also to have members using different theoretical traditions. In addition, we regularly have visitors from the US.

Clearly, US economic sociology has created the canon and anyone in the field must be knowledgeable about it and able to relate to this tradition. The first 20 years have been very creative and many ideas have come up and the field has rightly deserved attention. If I had to say one city to keep an eye on, it would probably be Paris.

A thing that sets our laboratory in Uppsala apart from other research groups is that we try to keep in touch with ideas of philosophy. Ontology and epistemology, drawing on both Heidegger and Quine, are issues that are addressed. The main advantage of having variety, to be frank, is to avoid being bored; who wants to listen to the same, or very similar, tones every day? One may be very good at doing one thing, but often less skilled in doing other things.

CC: As all the sociological theories originated from either Europe or America, teaching sociology in Asia naturally involves comparison of social contexts at the global level. I am not sure if this is called “a global perspective” but I do use cases from different countries to illustrate the applicability of various concepts and key ideas. I also ask students to apply the concepts to their local experiences and to assess their relevancy to the local contexts.

EB & RF: What advice or recommendations do you have for faculty in the US looking to infuse a global perspective into their economic sociology curriculum?

PA: I think the best way is to spend a sabbatical year in Europe, at one of the economic sociology hubs. In this way one gets the idea of different views on sociology in general, and then one sees how to complement the courses with texts by people who have different theories, etc.

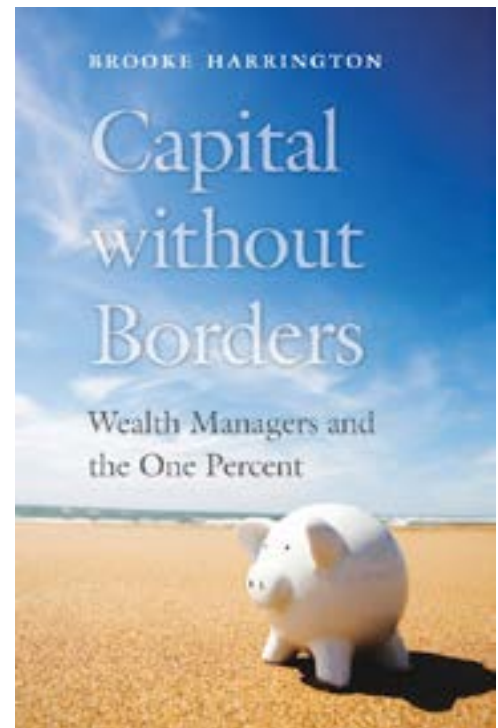
VR: We feel that much academic interest in Russia and former communist countries (except China) has been lost within the last two decades. We believe that these areas should be brought back both to research and teaching agendas, as these countries are still very important laboratories of institutional and structural transformation. There is certain evidence that development in these countries took divergent trajectories that were largely unexpected when the communist bloc collapsed.

Apart from infusing global perspectives in our curriculum, we have to think about how to promote economic sociology to a global audience. To do so, we have to invest in new technological tools, like massive open online courses (MOOCs). Speaking about my own experience, I designed and recorded an online course, 'Economic Sociology,' (in Russian) for the global platform Coursera. The start-up was successful in 2016. The Russian-speaking audience is large enough and not confined to Russia. The course has already attracted several thousand students, and the number continues to grow. We expect a significant impact of this project on teaching practices at the other Russian-speaking universities. The influence of MOOCs in economic sociology, if they are designed in English, might be even more significant.

CC: I would say using more cases from other countries, especially the developing countries such as Latin America, Asia, and Central/Eastern Europe. I want to say Africa too but it seems like we have very little works on this continent.

Do you have a syllabus that includes a global perspective on economic sociology? Please consider sharing it with us for inclusion in our database of resources for teaching economic sociology. Email Rebecca Farber at rfarber@bu.edu with the file.

INTERVIEW WITH BROOKE HARRINGTON



Brooke Harrington is Associate Professor of Economic Sociology at the Copenhagen Business School in Denmark. Her research examines the social underpinnings of finance. In addition to her forthcoming *Capital without Borders*, her previous books include *Pop Finance: Investment Clubs and Stock Market Populism* (Princeton University Press, 2008), and *Deception: From Ancient Empires to Internet Dating* (Stanford University Press, 2009).

Prior to joining the faculty of the Copenhagen Business School, she was an Assistant Professor of Sociology and Public Policy at Brown University. In addition, she has held visiting scholar positions at Princeton University, Stanford's Graduate School of Business, the Santa Fe Institute, the Max Planck Institute (Cologne, Germany) and the European University Institute (Florence, Italy). Professor Harrington holds a BA in English Literature from Stanford University, as well as an MA and PhD in Sociology from Harvard University.

Kim Pernell-Gallagher: Could you please briefly describe the main argument of your book?

Brooke Harrington: The elevator-pitch version is that my book takes on a couple of major socio-economic issues—such as the explosive growth of wealth inequality in recent years—and asks “who made this happen?” It’s a classic sociological approach, in the sense of being an agency-oriented inquiry into macro-level phenomena. The answer the book proposes is that, in addition

to the actors who are usually considered the key players (such as governments and billionaires), there is a small, elite professional group that has had a great deal of influence in creating the economic, legal and social structures we observe today.

These key actors are known as wealth managers, and their work entails directing trillions in private capital flows around the world on behalf of their high-net-worth clients. Being overlooked, as they

have been in the press and in the academic literature, suits them just fine, because secrecy and discretion are essential to their work. To move that much wealth around from tax haven to tax haven, they need an environment of minimal regulatory constraint; and the best way to keep the law off your back is to avoid attracting any attention to yourself in the first place. Both the professionals and their clients thrive on secrecy. In fact, one wealth management firm has even made this its motto: the legend on its website reads, “I want to be invisible.”

The Panama Papers leak is such a big deal in part because it has blown a big hole in that carefully-constructed bubble of secrecy. By exposing 40 years’ worth of records from wealth management firm Mossack Fonseca, the leak offers a look into the way global inequality happens. However, it remains a gigantic data pile in need of analysis. The absence of conceptual tools to make something of all that information may be one reason that previous leaks—such as the ones from Luxembourg and Liechtenstein—made a big initial impression, but then fizzled out in terms of political impact. My hope is that my book will offer the context and analytical framework needed to make sense of all the data we’re getting from tax havens, and to keep the public conversation alive long enough to make meaningful change.

KPG: What are the key features of the wealth management profession? What do wealth managers do, and why do they do it? How has the profession changed over time, if at all?

BH: To take the second question first, wealth managers help free their high-net-worth clients from legal constraints. One of my favorite authors, Joan Didion, once made an observation that perfectly encapsulates what clients want from these professionals: “The secret point of money and power,” she wrote, “is neither the things that money can buy nor power for power’s sake...but absolute personal freedom, mobility, privacy.” If that’s what you want, you need a wealth manager to achieve

it. This is useful to know, because many people mistakenly assume that the wealthy themselves create these offshore empires for themselves; nothing could be farther from the case. The legal and financial complexities of creating the companies, trusts and foundations that contain assets offshore are far beyond the skill level and time constraints of non-specialists. Even wealth managers have to assemble teams and consult with colleagues to do it right.

So the bottom line is that almost any wealthy person, from any country or walk of life, will have to employ a wealth manager to deal with the complexities entailed by having a fortune. These wealthy people may or may not want to avoid taxes—in some parts of the world, such as the Arab Peninsula, taxes are a non-issue. But there are lots of other laws that they’d like to avoid in the quest for “absolute freedom, mobility, privacy.” That’s why when we see the amazing rogue’s gallery of names coming out of the Panama Papers—linking people as diverse as Argentinian soccer player Lionel Messi and British actress Emma Watson with former Icelandic PM Siggurdur Gunnlaugsson, and many of China’s ruling elite—it gives you an important insight into otherwise invisible aspects of extreme wealth worldwide. One of the few things all these people have in common is that they employed the same wealth management firm.

Wealth management requires an unusual combination of highly-developed technical skills (mostly in law and finance) with highly-developed social skills—the latter specifically oriented to the needs and norms of the ultra-rich. One of the training manuals I was given when I was earning the wealth management credential (I never “went pro” as a wealth manager, but undergoing the training program gave me access to state-of-the-art information and to interview participants) stated that “part lawyer, part tax adviser, part accountant and part investment adviser all rolled into one.” That’s complex enough, but in addition, wealth managers have to be aware of the most minute details of their clients’ lives, because all of those details—

their health and their family relationships, in addition to their finances—affect their fortunes. One of the 65 practitioners I interviewed said that clients “have to undress,” metaphorically speaking, in front of their wealth managers; it’s a much more intimate relationship even than the one between doctors and patients. And usually, once a wealth manager gains a client’s trust, they’re employed for life. This often draws them into multi-generational conflicts over family fortunes—adult children who want to move an elderly parent to a cheaper nursing home so that there will be more money to inherit when the parent dies, etcetera. Several of the participants in my study described themselves, only partly in jest, as “social workers for the rich.”

To answer the third and final part of your question, the profession has roots going back to the Middle Ages and the practice of trusteeship. For centuries, this tradition continued as a purely amateur undertaking—something that noblemen did for other noblemen, free of charge. In the early 1800s, however, as industrialization took hold and fortunes were increasingly comprised of cash rather than land, the work became more technocratic and more demanding of legal and financial skill. Some people started to get paid to do it. But the process was very slow: wealth management didn’t even have a professional society until 1991, and there’s still just one (the London-based Society for Trust and Estate Practitioners). Until a couple of years ago, you couldn’t earn a degree in wealth management. So many of the key markers of professional expertise and jurisdiction have been absent until recently.

KPG: What have been the major implications of the rise of wealth management (e.g. for markets, law, stratification)?

BH: In the realm of stratification, they have played a significant role in the expansion of wealth inequality: I don’t attempt to quantify this, other than by citing the extremely limited information available on subjects such as private (as opposed

to corporate) tax avoidance, and the use of offshore trusts; but I make the case that the world of offshore, which we do is deeply implicated in growing inequality, operates only because wealth managers exist. In other words, if you could somehow eliminate all the knowledge that wealth managers have—maybe using that neuralyzer device from *Men in Black*—but left all the world’s tax havens intact, the offshore system would come to a screeching halt. The tools, such as offshore finance laws, are useless without the experts to deploy them.

And if offshore financial activity stopped, that would put a quick end to what Gabriel Zucman estimates at a minimum of \$190 billion in annual tax revenue losses to states worldwide. It’s not that tax evasion (or avoidance) would cease to exist without wealth managers, but rather that it could not exist on the scale that we’re seeing now without their expert intervention.

So wealth managers, I argue, have really played an important role in bringing us to this point in history, where 1 percent of the world’s population owns 50 percent of its wealth. And the kicker is, most of this effect has been achieved without breaking any laws! That’s another thing that the Panama Papers is showing us, though it’s not getting enough play, in my opinion: most of what’s revealed in those documents is not illegal. And that’s not an accident: wealth managers get paid the big bucks in part to make sure that their clients stay on the right side of the law and out of the courts and newspapers. So the name of the game, the source of much of the innovation that wealth managers produce, is violating the spirit of the laws while stay true to the letter of the laws.

Wealth managers also stack the odds in their favor with regard to staying on the right side of the law, and that has some troubling implications for democracy. In many offshore locales—places like Singapore and the British Virgin Islands—national governments will approach wealth managers directly for input on financial legislation.

Often, according to the people I interviewed, the conversation is as simple as “we understand that you represent a type of wealthy client we want to attract to our jurisdiction; please draft some financial laws that would be attractive for your clients, and we’ll pass them.” This happens with great regularity, according to the participants in my study, and it means that wealth managers get to create the very laws that govern their work. That makes it pretty easy to keep their work legal. Onshore, in countries like the US and the UK, wealth managers aren’t writing the laws themselves, but they have very privileged access to the legislative process; this occurs not just through lobbying, but through positions such as the UK’s “Parliamentary Agent” role, which designates a professional with the authority to advise Parliament directly on laws that the Agent believes should be created.

The upshot of this is that even in democratic states, the interests of an international elite—the clients of wealth managers—have privileged representation at the highest levels of government. That elite may not even reside in a country, or have any ties to a country other than by parking part of their fortune there; but still, their interests get fast-tracked and often their desires become law. Obviously, this completely overrides the notion of democratic process and popular sovereignty. And most non-elites in any given country have no idea this is happening, or only the dimmest idea—the kind of suspicions that come out sounding like conspiracy theories involving the Illuminati and the Bilderbergers. Each time I give a public talk on this research, someone in the audience basically says “I knew it!” and launches into one of those tinfoil-hat theories. And I am at pains to convey to them that the reality is much less cloak-and-dagger than they imagine, but in some ways more sinister.

KPG: What are the major insights your book offers for economic sociologists? And how do your findings change the way we think about the role of professions in promoting institutional change?

BH: A few key things I hope to get across to our colleagues include:

a) The need to focus more analysis of stratification on wealth, rather than just on income. Income is interesting, to be sure, but we all know that income is unstable—it varies from year to year due to windfalls like bonuses, and unexpected costs, such as huge medical bills. Income matters, but wealth (also known as net worth) is even more significant in shaping life chances across generations. All the available data suggest that wealth inequality is of far greater magnitude and is growing much faster than income inequality (the economist Edward Wolff has some stunning data on this). Wealth is more difficult to study than income, because it’s not publicly recorded and is often purposely hidden or distorted to protect its owners; but that’s all the more reason to dig deep and go after that hard-to-reach data. It’s politically important to do so, as well as being an essential component of scholarly understanding of inequality.

b) The “hacking” of state sovereignty as a feature of the contemporary political economy. The way that wealth managers engage in “regulatory arbitrage” is really masterful. Part of their skill in remaining within the letter of the law, while violating it in spirit, consists of exploiting the weakness of the Westphalian nation-state system—particularly the idea that each state has the sovereign right to make its own laws, with no obligation to enforce the laws of other nations. Wealth managers use this to play states off against one another, and to make a niche for themselves in the gaps and conflicts among national laws. Their ideal is not a lawless world, but rather one in which they can selectively use laws to advance their clients’ interests, while avoiding the laws that would constrain their clients. It’s sort of like a “heads I win, tails you lose” approach to the state.

Thus, there have been some famous cases of tax evasion and financial fraud in which the proceeds of those activities were placed, by wealth managers, into offshore trusts and companies, putting

them completely beyond the reach of onshore law enforcement. There's a guy from my home state of Illinois named Kevin Trudeau, a grade-A con man who has authored a series of books along the lines of *Things They Don't Want You to Know*, who has benefitted richly from this strategic use of state sovereignty. In 2007, he was convicted of fraud in federal court and fined \$37.5 million; but Trudeau's wealth manager had put his fortune into a trust in the Cook Islands, way out in the South Pacific. The wealth manager must have known that no Cook Islands trust has ever been broken—that is, no assets have ever been seized from one of those structures to satisfy a foreign court judgment. So nearly a decade later, even the powers of the US government have been totally ineffectually in collecting a dime from Trudeau. And he's far from the only one who has benefited from this strategy; there are lots of others, many of whom get a mention in my book.

I think this selective use of state sovereignty deserves some scholarly attention. People in the law and society area have been looking at this, but I think it's also important to us as economic sociologists, particularly those of us who look at what Zelizer calls "circuits of capital." We can't really understand those circuits on a global scale without acknowledging the way that the circuits depend on a very strategic and selective use of national boundaries.

c) The family, in relation to money and trust
One of the most surprising things I learned from the participants in my study concerns the dynamics of wealthy families. Some studies treat families as units of solidarity and trust—the antithesis of the market. But the wealth managers I spoke with described a very different set of relationships, governed by intense intergenerational mistrust and jockeying for control over the family fortune. So wealth managers often end up mediating those disputes, and acting as symbolic patriarchs (or matriarchs) with the aim of protecting the fortune from the family! Because disputes over inheritance, or over who gets a role in the family business, are

extremely costly, and can dissipate a fortune in no time. They must be avoided at all costs. So wealth managers end up using their Weberian expert authority to assume a very Durkheimian role in promoting group solidarity.

d) Professions and the professionalization process

Finally, there's a story here about how a set of practices turned into a profession. As I mentioned, many of the formal markers of professionalization are still being created for wealth management. It's a work in progress, and that makes it interesting to observe from a sociological perspective. There are many analogies in this case to Norbert Elias' work on "gentlemen and tarpaulins" in the Royal Navy, but with the twist that in many ways, wealth management has resisted professionalization. As an undertaking formerly done exclusively by and for elites, the process of formalizing the body of knowledge comes at a cost: non-elites are entering the profession. This seems to be a by-product of the increasing technical demands brought about by the change in the nature of wealth: it didn't take much legal or financial skill to manage a land-based fortune; but it requires quite a large skill-set to manage the wide range of assets that make contemporary elites wealthy, starting with financial instruments, and often including art collections, real estate in multiple countries, as well as intellectual property. These changes are making wealth management more diverse in terms of the class backgrounds of practitioners, as well as in terms of race and gender.

KPG: What are your predictions for the future of the wealth management profession?

BH: I think wealth managers are going to find themselves increasingly in the crosshairs of public scrutiny—whether from policy-makers or the media. Smart policy-makers have known about these professionals for some time, and have realized that targeting them—rather than their wealthy clients—is a much more effective way of clamping down on tax avoidance and other forms of law

avoidance. Israel has provided an interesting case in point.

However, I doubt that wealth managers will find themselves out of a job anytime soon. Most of the practitioners I spoke with said that basically, as long as there were wealthy people in the world, there would always be a need for wealth management. And I think they're right. The practice may take a different form as scrutiny from events like the Panama Papers leak puts pressure on policy-makers to restrict some of the more socio-economically harmful wealth management techniques. But now that wealth has "gone global," elites are going to continue to have assets and interests all over the world, and they'll need someone take on the enormously complex task of shepherding the wealth through the various legal systems.

That said, I think Mossack Fonseca is not long for this world. I predict that it will either dissolve and reincorporate under another name, or simply fold and send its wealth management staff out into the world to work for one of the many other firms that provide the same services.

INTERVIEW WITH GREGORY JACKSON



Socio-Economic Review (SER) was established by the Society for the Advancement of Socio-Economics (SASE), its first issue came out in 2003. It publishes around 30 articles a year. In 2015, the impact factor for SER was 1.93 and the 5-Yr impact factor was 2.82, putting the journal in the top 15% of Sociology journals (rank 19 out of 142 journals).

Gregory Jackson is a sociologist and Professor of Management at Freie Universität Berlin. He is currently an Einstein Research Fellow hosted by the WZB Berlin Social Science Center, where he is starting a new research project on the topic of corporate governance and inequality in cross-national comparison. He became chief editor of SER in 2012.

Alya Guseva: One of my self-proclaimed missions as a Section Chair this year was to promote, through the publication of Accounts, boundary-crossing and bridge-building, both across disciplinary and geographic divides. You are an American US-trained sociologist with an academic position in a management department at a German university, and an editor of a journal of an interdisciplinary and international association (SASE). You are the perfect person to ask about boundaries because you seem to cross them every day! I would like you to reflect on the existence and materiality of such boundaries - or barriers -- for you and other scholars working on socio-economics, and whose work is published in SER.

Gregory Jackson: I tend to think of sociology, political science and economics as all part of a broad endeavor of social science. The questions each discipline asks certainly overlap. Nonetheless, disciplines remain the primary way that young scholars are trained, and continue to provide distinct scholarly traditions and tools. Think of this as a matrix: on the vertical dimension, topics cut across disciplines, and on the horizontal dimension certain discipline-based theoretical perspectives are being applied across many different topics. Both of these are necessary. Research methods tend to travel better than theories, despite

many delays and some important exceptions.

AG: How consequential are the boundaries? How does the influence the approach of a journal like SER?

GJ: Disciplinary boundaries may have negative consequences if they blind us to important topics or prejudice scholars toward certain useful tools. Many scholars do focus too narrowly on their own topic and discipline. Partially, this trend is a reaction to scholarly competition to publish in prestigious journals, most of which are discipline-based. This fact creates a real challenge for SER, since we encourage scholars to take account of relevant work in adjacent fields of study. Take a topic like corporate governance. This is a central topic not only for financial economists, law scholars, and business research, but also political science and sociology. Still when it comes to citations, economists rarely cite outside their own discipline.

Sociologists tend to cite more broadly, but often have less impact on other fields.

AG: Do you see SER working to gradually erase these boundaries?

GJ: SER cannot and does not want to erase these

boundaries. Rather, the journal aims to establish dialogue between disciplines. For example, if a topic demands it, the SER editors will often use reviewers from more than one discipline. Doing so challenges authors to both read more widely and articulate how their work contributes to scholarship at a deeper level. While this is tough, we hope that it promotes work that is more interesting and valuable in the long run—beyond the annual citation metrics that are used by many to measure journal quality.

AG: For members of the Economic Sociology of ASA, do you think that SER should be the “go-to” publication outlet for economic sociologists?

GJ: Yes, absolutely. Economic sociology is at the very core of SER’s mission. Since SER is an interdisciplinary journal, SER can really help economic sociology to reach out to other audiences in political science and even economics. This opportunity is very important in order for economic sociology to realize its full potential, and engage with issues of public policy, welfare and inequality, and political economy. Moreover, the readership of SER is highly international with a strong basis in Europe, but a growing number also in East Asia and Latin America.

The ties with the economic sociology section at ASA are already strong. SER editors include Nina Bandelj, who is the past section chair, plus Marc Schneiberg and myself as longstanding section members. Moreover, roughly half of the SER Editorial Board members have links to the economic sociology section, including Christina Ahmadjian, Fred Block, Marion Fourcade, Greta Krippner, Leslie McCall, David Stark, and yourself! Sabino Kornrich and Alex Hicks also did a fantastic job editing the special issue on financialization last year, which features several articles representing economic sociology par excellence. Many prominent economic sociologists wrote articles for SER during 2015, including Bruce Carruthers, John Campbell, Neil Fligstein, Adam Goldstein, and Donald Tomaskovic-Devey.

AG: Is the journal’s scope broad enough to attract and accommodate the range of work produced by our section members?

GJ: SER takes a general approach, covering all sub-fields and topics at the intersection of economy and society. A key thing for a successful submission is linking these topics to more general debates and showing the contribution of a paper beyond those questions that might only interest specialists. Put differently, most work in SER should have strong theoretical foundations. Also in terms of research methods, SER aims at the highest standards, similar to any other leading journals like ASR, AJS or ASQ. Some recent articles in SER use very rigorous quantitative methods, but the journal aims to showcase the full range of qualitative and quantitative approaches. SER would certainly love to get even more high quality submissions using qualitative methods—case studies, historical work, ethnography, discourse analysis and much more are really important to push new theory development in the field. The 2017 special issue on “Elites, Economy and Society: New Approaches and Findings” edited by Bruno Cousin, Shamus Khan, and Ashley Mears should also go a long way in bring more ethnographic work to SER. We would also love to see more work at the boundary of organizational sociology, or more approaches concerned with classification and valuation as we featured in the 2014 Discussion Forum related to inequality.

Forthcoming issues of SER cover a really broad range of issues in economic sociology and use very diverse research methods. For example, Mary C. Brinton and Eunmi Mun’s article “Between state and family: managers’ implementation and evaluation of parental leave policies in Japan” is based on a very unique set of interviews that help understand how gender-related policies are interpreted and actually implemented in Japan. By contrast, Tali Kristal and Yinon Cohen’s article on “The causes of rising wage inequality: the race between institutions and technology” uses a sophisticated combination of quantitative data from different individual and sectoral datasets in

ASA SECTION NEWSLETTER

the U.S. to look at inequality outcomes in the U.S. Then you have pieces like Tim Bartely and Niklas Egels-Zanden's article "Beyond decoupling: unions and the leveraging of corporate social responsibility in Indonesia" that do a great case study of a global process based on a mixed methods design with interviews and survey data.

AG: Coming back to national boundaries, how does SER approach being an international journal?

GJ: I find this challenge very exciting. Historically, SER produced some of its most exciting work when North Americans and Europeans came together around a topic. There is no set formula for this. In some cases, the European sensibility has tended to bring more political relevance, whereas the North American tradition brought a greater focus on strong research methods—then add to this a drop of scholarly enthusiasm and commitment that perhaps comes from the collaboration. We need more of this Trans-Atlantic collaboration, but the current frontier is extending this to Asia and Latin America.

In the last few years, SASE has held conferences in Latin America, and SER had a special issue devoted to capitalism in East Asia. More authors from these regions submit work to SER, and we are starting to see the fruits of this. Too much work simply tries to verify what are mostly US.-based theories using data from these regions. But this approach is very limited. A more interesting question is how might empirical work from those regions challenge and extend our theoretical and conceptual understanding developed in advanced capitalist economies? Global value chain theory is a good example of a new concept that arose from tracing the international interdependence of economic activity. But I think that this really just scratches the surface. Getting this right will take time. National boundaries remain important for how the social sciences have developed around the world. These different academic traditions must still find their way to each other.

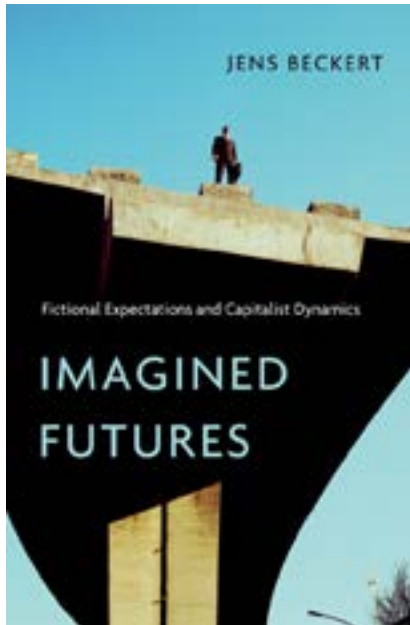
VOLUME XY, ISSUE 3, SUMMER 2016

I hope that internationally comparative work continues to be a distinct strength of SER, and one that U.S. economic sociologists come to embrace even more strongly. I see a huge potential in approaches that bring together broad concepts of economic action and organization with a much sharper comparative and historical understanding of the social and political contexts that influence them. But then again, I suppose that only restates a basic idea and promise of economic sociology itself.

AG: Besides the regular research papers, SER publishes several other kinds of articles. Can you tell us more about what they are, and about the ways in which our section members, particularly younger ones, can contribute to the journal?

SER publishes "Discussion Forum" topics, which often highlight different disciplinary perspectives on a common idea or phenomenon, written in a short format style. We also have book symposia (one author, many critics) or book review essay (one critic, 3-4 books). Finally, SER welcomes submissions for "state of the art" papers, which are peer-reviewed pieces based on an analytical review of recent literature. Suggestions for any of these are always welcome. SER will also have a call for special issue topics with a deadline of October 1, 2016. Anyone can propose topics for a special issue in 2018.

It has been one of most fun aspects of the job as editor to interact with so many young scholars at different stages in their careers, and have them develop a stake in the success of SER as an outlet for economic sociology. There are many ways to be involved as authors, as reviewers, and sometimes even as editorial board members. I would encourage people to attend the SASE annual conference, and to sign up in the SER on-line system as a reviewer. Beyond the strong journal metrics of SER, the interdisciplinary audience makes it an excellent platform to showcase new and cutting edge research by both senior and up-and-coming economic sociologists.



cloth • \$39.95
ISBN 9780674088825
358 pages • 2 charts, 12 graphs

Imagined Futures

Fictional Expectations and Capitalist Dynamics

Jens Beckert

“Beckert’s breathtaking, erudite new book illuminates what is distinctive about modern capitalism.”

—Frank Dobbin, Harvard University

In a capitalist system, consumers, investors, and corporations orient their activities toward a future that contains opportunities and risks. How actors assess uncertainty is a problem that economists have tried to solve through general equilibrium and rational expectations theory. Powerful as these analytical tools are, they underestimate the future’s unknowability by assuming that markets, in the aggregate, correctly forecast what is to come.

Jens Beckert adds a new chapter to the theory of capitalism by demonstrating how fictional expectations drive modern economies—or throw them into crisis when the imagined futures fail to materialize. Collectively held images of how the future will unfold are critical because they free economic actors from paralyzing doubt, enabling them to commit resources and coordinate decisions even if those expectations prove inaccurate. Beckert distinguishes fictional expectations from performativity theory, which holds that predictions tend to become self-fulfilling prophecies. Economic forecasts are important not because they produce the futures they envision but because they create the expectations that generate economic activity in the first place. Actors pursue money, investments, innovations, and consumption only if they believe the objects obtained through market exchanges will retain value. We accept money because we believe in its future purchasing power. We accept the risk of capital investments and innovation because we expect profit. And we purchase consumer goods based on dreams of satisfaction.

As *Imagined Futures* shows, those who ignore the role of real uncertainty and fictional expectations in market dynamics misunderstand the nature of capitalism.

Jens Beckert is Professor of Sociology and Director of the Max Planck Institute for the Study of Societies in Cologne.

SECTION AWARD WINNERS

Burt Best Student Paper Award:

Alexander F. Roehrkasse (UC Berkeley), "The Abolition of Imprisonment for Debt: Market Development, State Formation, and the Moral Politics of Credit."

Granovetter Best Article Award:

Delia Baldassarri, "Cooperative Networks: Altruism, Group Solidarity, Reciprocity, and Sanctioning in Ugandan Producer Organizations." *American Journal of Sociology* 121.2 (2015): 355-395.

Zelizer Best Book Award is shared:

Gabriel Abend for *The Moral Background: An Inquiry into the History of Business Ethics*, Princeton University Press 2014,

Debbie Becher, *Private Property and Public Power for Eminent Domain in Philadelphia*, Oxford University Press 2014.

The Zelizer committee also gave an Honorable Mention to Nigel Dodd for *The Social Life of Money*, Princeton University Press, 2014

Many thanks to those who submitted their excellent work, making the committees' task both very tough and very rewarding. And thanks to the three committees for their selfless service to the section. Congratulations to the winners!

The awards will be presented at the Section Business meeting on Aug 20, 3:30 pm to 4:10 pm

SECTION ELECTION RESULTS

Chair-elect: Fred Wherry, Yale

Secretary-Treasurer: Rachel Dwyer, Ohio State University

Section Officers: Emily Erikson, Yale University, and Nitsan Chorev, Brown University

Student Representative: Kelly Russell, University of Michigan

NEW ECONOMY PRE-CONFERENCE

**Economic Sociology Section preconference on The New Economy
University of Washington**

August 19, 2016

LOCATION: Savery Hall, Chelan Ln, Seattle

8:30-9:00 Registration and refreshments

9:00-10:30 Plenary session

Panelists: Nicole Woolsey Biggart, UC Davis Graduate School of Management
AnnaLee Saxenian, School of Information, Berkeley
Peter Levin, Intel

10:30-11:00 Coffee and conversation

11:00-12:30 Morning panels

11:00-12:30 Panel 1: What is the New Economy?

Presider: Nancy DiTomaso

New Mobility Policies and Low-Wage Work in the New Economy
Pablo Mitnik, Stanford University

Masked Instability? Trends in Job Stability in Britain and Germany, 1984-2014
Xavier St-Denis and Matissa Hollister, McGill University

The Obduracy of Old Economy, the Trajectory of Manufacturing Sector in the United States
Masoud Movahed, New York University

What's New about the "New Economy"? An Empirical Assessment of Metropolitan Labor Market
Change in the United States
Ryan Finnigan, UC Davis

Institutionalizing Innovation: Hackathons as Ritual in the "New" Economy
Sharon Zukin and Spiros Max Papadatonakis, CUNY Graduate Center

11:00-12:30 Panel 2: Information and Intermediation

Presider: Alex Preda

Studying the New with the Old: the Continuing Role of Intermediaries

Tunde Cserpes, U of Illinois at Chicago

Quantification in Practice: Examining how Analytics Shape Organizational Accountability
Arvind Karunakaran, MIT

From Marks of Distinction to Diploma Mills: Explaining Variance in the Rigor of Voluntary Certification Programs
Kyle Albert, Cornell

Privacy in Public: Negotiating the Category of Privacy in the Digital Age
Kartikeya Bajpai and Klaus Weber, Kellogg School of Management, Northwestern

11:00-12:30 Panel 3: Local and Global Ties

Presider: Nina Bandelj

The Structure of Economic Globalization: It's a Small World after All
Joon Nak Choi, Stanford University/The Hong Kong University of Science and Technology

Do New Economic Activities Reproduce Old Network Structures?
Valery Yakubovich and Reza Mousavi, ESSEC

How Ships Shape Foreign-Local Interactions
Victoria Reyes, Bryn Mawr

Of Code and Capital: The Reorganization of Software Labor in India
Devika Narayan, University of Minnesota

12:30-13:30 – Lunch

13:30 -15:00 – Afternoon panels I

13:30 -15:00 Panel 4: Inequality and Economic Justice

Presider: Alya Guseva

Understanding Inequality: Bias and Discrimination versus Privilege and Favoritism
Nancy DiTomaso and Catrina Palmer, Rutgers Business School—Newark and New Brunswick

Student Lending as a Classification System: Public, Private, and Extractive Logics in U.S. Higher Education, Rachel E. Dwyer and Michael Nau, Ohio State University

From the Crisis in Pharmaceuticals Towards a New Economy
Donald W. Light, Rowan University

The Reaction of Business to the Guaranteed Annual Income

David Calnitsky, Wisconsin-Madison

The New Parenting Economy and Its Implications for Children's Economic Optimism
Nina Bandelj and Yader R. Lanuza, University of California, Irvine

13:30 -15:00 Panel 5: Platform Economies

Presider: Marc Ventresca

Regulating Innovation: The Case of E-hailing in New York City
Nicholas Occhuito, Yale

Who Gets to Share in the "Sharing Economy": A Census-Tract Level Analysis of Airbnb Listings
Mehmet Cansoy and Juliet Schor, Boston College

The Politics of Markets in the 'Sharing' Economy 'Taxis versus Uber'
Jason Jackson, Wharton, University of Pennsylvania

The Emerging Nature of Work in the Indian Sharing Economy
Aditi Surie and Jyothi Koduganti, Indian Institute for Human Settlements, Bangalore

13:30 -15:00 Panel 6: Market Logics

Presider: Heather Haveman

Testing the Limits of Market Logics in Lean Organizations
Jessica Pollack Krsticevic, Brown University

Museums, Money, and Markets: Crisis and selective imitation in US art museums 2007-2011
Kangsan Lee and Bruce G. Carruthers, Northwestern University

Marriage, Morals, and Markets: The Commodification of Vietnamese Brides
Katherine Hood and Phung Su, Berkley

Agile Predators: Shareholder Value, Ownership Form, and the Transformation of U.S. For-Profit Colleges
Charlie Eaton, Berkeley

Homo economicus in the New Economy: Bringing Foucault Back In
Angèle Christin, The New School, Data & Society Institute and Steven Vallas, Northeastern University

15:00 -15:30 – Coffee and conversations

15:30-17:00 – Afternoon panels II

15:30-17:00 Panel 7: Economic Governance and Alternative Forms

Presider: Sharon Zukin

Use-Based Welfare: Property Experiments in Chicago, 1895-2015
Nate Ela, Wisconsin-Madison

Competitive Streets: Do Market Driven Principles Take Over Neighborhood Revitalization?
Taylor Cain, Boston University

Cultivating Cooperation: Can Joining a Mission-Driven Co-op Make You More Cooperative?
Kathryn Anderson, Wisconsin-Madison

Governing Sustainable Transactions: Empowered Participatory Governance in a Large Agri-food Value Chain
Tal Yifat, University of Chicago

Navigating Norms: Making Sense of Products in New and Contested Markets
Cyrus Dioun and Heather Haveman, Berkeley

15:30-17:00 Panel 8: Jobs and Careers in the New Economy

Presider: Rachel Dwyer

Digital Work: New Opportunities or Lost Wages?
Michael (Willis) Dunn, University of North Carolina – Chapel Hill

Craft Service: Experiencing “Bad” Jobs among New Elite Manual Laborers
Richard E. Ocejo, CUNY, John Jay College of Criminal Justice

Working With Algorithms: Labor, Technology, and the Rise of a Billion-Dollar Startup
Benjamin Shestakofsky, Berkeley

From Contract to Speculation: New Relations of Work and Production in the Field of Travel Journalism
Tim Rosenkranz, New School

15:30-17:00 Panel 9: Risk and Finance

Presider: Adam Goldstein

Navigating neoliberalism’s political dilemma: democratic pressure and the making of US inward foreign direct investment policy in the 1970s
Matthew J. Baltz, University of California, Los Angeles

Making the Grade: Infrastructural Semiotics and Derivative Market Outcomes on the Chicago Board of Trade and New Orleans Cotton Exchange, 1856-1909
David Pinzur, University of California-San Diego

After the Crisis: The Dodd-Frank Act and the New Regulatory Architecture of Finance
Basak Kus, Wesleyan University

Can we tether finance to the productive economy? Experimental monetary practices in Islamic finance
Aaron Z. Pitluck, Illinois State University and University of Chicago

Homeowner Insurance Rule Changes in Response to the 2004/2005 Hurricane Seasons in Florida and Louisiana: Why the Difference?
Emanuel Ubert, Wisconsin- Madison

17:30 – Reception joint with the CH preconference “Can Comparative Historical Sociology Save the World?”

Location: TBA

Organizing Committee:

Alya Guseva	Nina Bandelj
Nancy DiTomaso	Adam Goldstein
Angelina Grigoryeva	Lauren Rivera
Marc Ventresca	Sarah Quinn

ASA ECONOMIC SOCIOLOGY PANELS

Saturday, August 20, 8:30-10:10 am

Section on Economic Sociology Paper Session. Money, Credit and Society

Organizer: Bruce Carruthers, Northwestern

Presider: Bruce Carruthers, Northwestern

A Bitcoin's Worth: Talks of Money and Value at the Advent of Digital Currency

Lynette Shaw, University of Washington

Losing their way? Credit unions' embrace of market-based investment strategies

Marc Schneiberg and Darci Kovacs, Reed College

What is the Crowd Worth? The Role of Social Influence in Crowdfunding

Andreea Gorbatai and Lucy Hu, University of California-Berkeley

The uses of money and moral choices in electronic markets

Alex Preda, King's College London

Household Financial Practices and Wealth Mobility in the Era of Mass-Participatory Finance and Growing Inequality

Angelina Grigoryeva, Princeton University

Saturday, August 20, 10:10 am -12:10 pm

Section on Economic Sociology Invited Session. Infrastructures of Valuation

Organizer: Juan Pablo Pardo-Guerra, UCSD

Presider: Fred Wherry, Yale

Fernando Dominguez-Rubio, UCSD

Claudio Ezequiel Benzecry, Northwestern

Andrew Deener, University of Connecticut

Juan Pablo Pardo-Guerra, UCSD

Saturday, August 20, 2:30-3:30 pm

Section on Economic Sociology Roundtables (detailed information forthcoming)

Organizer: Aaron Pitluck

Saturday, August 20, 3:30-4:10 pm

Section on Economic Sociology Business Meeting

Section Award ceremony

Saturday, August 20, 4:30-6:10 pm

Section on Economic Sociology Paper Session. Economic Sociology Without Borders

Organizer: Marc Schneiberg, Reed College

Presider: Robert F. Freeland, Wisconsin-Madison

Status devices and Status mobility between markets: How does success cross local and global markets?
Kangsang Lee and Jeannette Anastasia Colyvas, Northwestern University

Copier Mentality vs. Innovator Mentality: Intellectual Property Valuation and Expert Subjectivities in
Modern Day Turkey

Ferhunde Dilara Demir, Rutgers, the State University of New Jersey

Do Regional Economic Organizations Suffer from a Democratic Legitimacy Deficit?

Francesco Duina, Bates College & University of British Columbia and Tobias Lenz, European University Institute

The Reterritorialization of the Elite: Global Entertainment Circuit and Finance Flows

David C. Lubin, University of Chicago and Ashley E. Mears, Boston University

Infecting Capitalism: Free Software as a Virus Spreading Commons through Markets

Sara Schoonmaker, University of Redlands

Sunday, August 21, 10:30-12:10 pm

Regular Session. Economic Sociology 1

Organizer: Victor Nee, Cornell University

Presider: Victor Nee, Cornell University

The Globalization of Plastic Money: The Varieties of National Control over Payment Credit Card Markets

Akos Rona-Tas, UC San Diego and Alya Guseva, Boston University

When do Return Migrants Become Entrepreneurs? How Cultural Barriers Temper Individual Advantages

Dan Wang, Columbia University

Democratizing Referrals: Market Transition and Labor Market Networks in China

Elena Obukhova and Brian Rubineau, McGill University

Market Institutions and Embedded Exchange in a Transitional Economy

Wubiao Zhou, Chinese University of Hong Kong

Embedded in Fraud: Social Capital as an Exploitable Resource

Christopher Yenkey, University of Chicago

Sunday, August 21, 12:30-2:10 pm

Section on Economic Sociology Paper Session. Market Processes and Economic Lives in the Era of Neoliberalism

Organizer: Tim Bartley, Ohio State University

Discussant: Jeffrey J. Sallaz, Arizona

Export-Oriented Industrialization and Technological Frames: Evidence from a Mechanization Project in India

Aruna Ranganathan, Stanford University

Neoliberalism as Accumulated History and Plural Values: The Private Property of Oil Extraction and Urban Redevelopment

Debbie Becher, Barnard College - Columbia University

Uneven Neoliberalization of Good Works: Islamic Charitable Fields and Their Impact on Diffusion

Cihan Ziya Tugal, University of California, Berkeley

Water Services, Private Companies, and International Organizations: Constructing and Contesting Privatization as a Global Model

Maria M. Akchurin, Northwestern University

Sunday, August 21, 7:30-9:00 pm

Joint Reception: Section on Economic Sociology; Section on Comparative-Historical Sociology; Section on Organizations, Occupations and Work

Location: Palace Ballroom, 2100 5th Avenue

Monday, August 22, 8:30-10:10

Regular Session. Economic Sociology 2

Organizer: Victor Nee, Cornell University

Presider: Martin Ruef, Duke University

How the Iron Cage Evolves: From Accounting to Accountability as the Content of Rationalization
Christof Brandtner, Aaron Horvath, and Walter W. Powell, Stanford University

Networks of Cooperation and Specialized Knowledge in a Metropolitan Regional Economy
Daniel DellaPosta and Victor Nee, Cornell University

Bridges across Chasms: How Talent Mobility Across Geographic and Status Holes Affects the Creativity of Organizations

Andrew Shipilov, Frederic Clement Godart, Julien Clement, INSEAD

The Soft Power of Producers: How Norms of Creativity Structure the Contemporary Art Market
Hannah Linda Wohl, Northwestern University

The Enduring Importance of Family Wealth: Evidence from the Forbes 400, 1982 to 2013
Mark Lutter and Jens Beckert, Max Planck Institute and Philipp Korom, University of Graz

Monday, August 22, 10:30-12:10

Regular Session. Economic Sociology 3

Organizer: Victor Nee, Cornell University

Presider: Viviana Zelizer, Princeton University

Doing Good and Doing Well: Economic Valuation in Moral Markets
Emily Barman, Boston University

Perception at Work: Attention as a Perception-based Mechanism of Global Collective Integration
Karin Knorr Cetina, University of Chicago

The Blame Game for the Financial Crisis (2007-2010)
Olivia Nicol, Columbia University

Cultural Products and Creative Decisions
Andrew Cohen, Yale University

How Ready-to-Wear Became Pret-a-Porter: External Threat, Core-Periphery Network Structure, and Radical Innovation in French Fashion, 1945-1973
Yue Zhao and Frederic Godart, INSEAD

Tuesday, August 23, 8:30-10:10

Regular Session. Economic Sociology 4

Organizer: Victor Nee, Cornell University

Presider: Emily Erikson, Yale University

When Do Interorganizational Relations Serve Client Benefit? The Role of Enabling Network Structures
Denis Trapido, University of Washington, Francesca Pallotti, University of Greenwich and Alessandro Lomi

Does the Middle Conform or Compete? Risk and Audience Response as a Scope for Mid-Status Conformity
Anthony Vashevko, Stanford

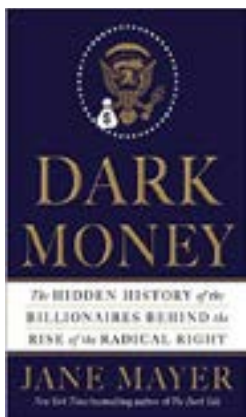
Disconnectedness as Boon or Misfortune? Structural Isolation and Hedge Fund Returns
Joon Nak Choi, HKUST

Incentive Structures: A Formal Model and Empirical Test
Malte Doehne, Ludwig-Maximilians University

Creditors' Revenge: The Struggle for Corporate Control in an Era of Financialization and Globalization
Matthew Soener and Michael Nau, Ohio State University

SUMMER READING

***Dark Money: The Hidden History of the Billionaires Behind the Rise of the Radical Right* by Jane Mayer, Doubleday, 2016**



Accounts: Jane Meyer’s much praised *Dark Money* has been deemed “necessary reading” for those who care about the state of American democracy. Meyer’s exhaustive reporting depicts the construction and growing influence of the Koch brothers network and its role in transforming the Republican Party. In particular, Meyer chronicles how the Koch brothers have adopted a three-prong political spending strategy – one that uses campaign spending, lobbying, and research institutions to push free market ideology into the center of the political agenda.

Meyer’s work, while clearly relevant to anyone who wants to understand the role of money in American politics, should also be of interest to economic sociologists. Meyer’s *Dark Money* is fundamentally a book about the forces necessary to promote and maintain a free market political ethos in an era of staggering economic inequality. Money in politics, of course, is nothing new. But what stands out in

Meyer’s account is how the Koch network funds university programs, think tanks, and civil society organizations to promote their free market ideology. Meyer’s depiction of the Koch’s ideological battle is as important, and as fascinating, as her account of their political machinations.

***Cut Loose: Jobless and Hopeless in an Unfair Economy* by Victor Tan Chen, University of California Press, 2015**



Akos Rona-Tas: Chen’s book on unemployed autoworkers is a beautifully written and profoundly moving comparative ethnography. The rich fieldwork was conducted in Detroit, Michigan and in Windsor, Ontario, in the wake of the 2008 crisis. The cross-border comparison shows that the conventional wisdom that sets Canada markedly apart from the U.S. is exaggerated and the experiences of unemployed auto workers in the two countries are not that different despite the relative strength of the Canadian welfare state. Chen looks beyond policies and regulations, and interrogates practices to reveal that an overstretched government provides only sparse support for these men in dire need. Chen lets the autoworkers speak for themselves and we quickly realize just how deeply the neoliberal ideas of individualistic merit have penetrated and paralyzed the thinking of these people forcing them to accept blame for their situation. We see the detrimental ripple effects of job loss: dwindling self-esteem and hope, disintegration of family life, declining health and diminishing economic security. One man, who was laid off by Chrysler, later left by his wife and kids, and who now kills time fishing in the Detroit River, expressed the intense frustration that envelopes the lives of these workers: “If it were not for fishing, I would have probably killed somebody.” The book develops a lucid criticism of meritocracy and proposes an alternative it calls the morality of grace that questions our current culture of judgment. *Cut Loose* is a wonderful read, written with verve and compassion. Chen can compress complex arguments in pithy, well-crafted sentences. The book is required reading for anyone who wants to grapple with the fierce passions populist politicians have been mining today.

ON THE MARKET

Jacinto Cuvi

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Department of Sociology

University of Texas at Austin

PhD Candidate

Committee: Javier Auyero (Chair), Bryan Roberts, Ari Adut, Michael Young, and Nadya Guimarães

Dissertation Title: Selling the City: Trade, Politics, and Planning on the Streets of São Paulo

Dissertation description:

I study the effects of state participation in informal markets. Because informal actors routinely transgress legal norms, informal economies are often conceived as operating beyond the sphere of state regulation. However, informal actors interact with state authorities on a daily basis. Police officers or city officials can enforce norms if they choose to, and escaping or negotiating enforcement is a key part of conducting informal business. Through a case study of street vending in Brazil's financial and industrial capital, São Paulo, I tease out the dynamics and consequences of state intervention both against peddlers (e.g., a mass-eviction campaign) and in their favor (e.g., a licensing program). I also analyze the impacts of the 2014 soccer World Cup, which created new opportunities but increased repression. More broadly, my dissertation shows that the state structures access to opportunities and resources for the urban poor, even at the margins of the regulated economy.

EDITORIAL COMMITTEE



Emily Bryant is a third-year doctoral student in Sociology at Boston University. Her past research has considered how defendants testifying on their own behalf at the International Criminal Tribunal for

Rwanda employed various vocabulary techniques to account for their alleged actions in the 1994 genocide. Emily's current research examines the diffusion of microfinance funding practices across US foundations, and her future research will explore the valuation mechanisms underlying the decision-making processes of foundations engaged in transnational giving, particularly as this giving supports market-based approaches to poverty alleviation.



Carly Knight is a PhD Candidate in sociology at Harvard University. Her dissertation explores the question of how the state structures corporate-society interactions through a historical investigation of the origins and changing

meanings of the "corporate person" metaphor in American law. She also is involved in several other research projects related to corporations, markets, and inequality. Current projects examine how labor market considerations affect gender attitudes, the efficacy of antidiscrimination law on corporate behavior, and occupational segregation by sexual orientation. Her research has appeared in *Administrative Science Quarterly*.



Rebecca Farber is a third-year doctoral student in Sociology with a concentration in Gender/Sexuality Studies at Boston University. Her dissertation examines medical tourism in Thailand and how the changing

healthcare market impacts Thai transgender women, or kathoey. Rebecca will conduct ethnographic research to understand how kathoey's societal roles, health care access, and employment outcomes have changed as Thailand has become a global leader in medical tourism. Rebecca attended Bryn Mawr College and is a National Science Foundation Graduate Research Fellow.



Barbara Kiviat is a PhD student in sociology and social policy at Harvard University. Her research interests include economic sociology, stratification, and public policy. Her current project examines the spread of

personal data, like credit history, into new social domains. She holds an MPA from New York University and an MA in business journalism from Columbia University.



Alaz Kilicaslan is a PhD Candidate in sociology at Boston University. His research interests include economic sociology, sociology of work, sociology of organizations, and medical sociology.

He is particularly interested in the restructuring of work and workplace relations in professional fields. His dissertation project is a comparative study, which examines the organizational changes in Turkish public hospitals, characterized by the monetization and bureaucratization of healthcare service delivery. Accordingly, he conducted a year-long field research in Istanbul, Turkey between September 2014 and August 2015, by focusing on how two hospitals and their respective physicians respond to organizational changes in different ways, and how physicians' professional power and identities are being transformed in the process.



Will Attwood-Charles is a fourth year doctoral student in sociology at Boston College and a member of Juliet Schor's Connected Consumption and Connected Economy research team. His research interests include

economic and organizational sociology and the sociology of work. He is particularly interested in how work is organized and reorganized. His past research has examined the deployment of "lean production," a management model developed by the auto manufacturer Toyota, in the context of two healthcare organizations. His current research draws on ethnographic fieldwork from a makerspace to explore how hierarchies are produced and reproduced in leveled, "post-bureaucratic" workplace environments.



Kim Pernell-Gallagher is a PhD Candidate in sociology at Harvard University. Her dissertation is a comparative historical project that investigates why different countries developed different banking

regulations in the years leading up to the recent global financial crisis. She finds that regulators in different countries adopted different policies because they subscribed to different conceptions of economic order, which can be traced back many decades. Another line of research uses quantitative methods to examine the rise and spread of risky, ineffective, or harmful organizational practices. One paper from this research program, "Learning From Performance: Banks, Collateralized Debt Obligations, and the Credit Crisis" received the 2014 James D. Thompson Award for the best graduate student paper from the Organizations, Occupations, and Work section of the American Sociological Association. Her research has been published in *Social Forces* and *Research in the Sociology of Organizations*.