

# Accounts

## ASA Economic Sociology Section Newsletter

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### Welcome to the pre-ASA issue of *Accounts*!

We hope that this issue of *Accounts* finds you well and enjoying both a restful and productive summer.

In this issue, we are pleased to continue a central discussion from previous newsletters—how economic sociologists jump over disciplinary fences and interact with other social science disciplines. In the first article, feminist economist, Julie Nelson, makes economic sociology's criticism of economics look timid as she argues for incorporating feminist insights into our definition of economy. She argues that economic sociology shares too tight a connection with neoclassical economics in terms of the subject matter on which it focuses. Next, Trevor Pinch calls for exploring the common ground between economic sociology and science and technology studies. By sharing his research on synthesizers, Pinch makes clear how the two fields need each other to shed light on both the material and social aspects underlying technological processes. Third, Isaac Martin, Ajay Mehrotra, and Monica Prasad report on a recent conference on fiscal sociology they helped put together at Northwestern. Fiscal sociology itself is composed of an array of social sciences—sociology, economics, anthropology, political science, history, and law. The field can be traced back to Joseph Schumpeter and addresses some of the most crucial institutions organizing our societies—taxes, state regulation, public spending. Finally, Chris Yenkey ventures outside academia with an interview of Michael Woolcock, a sociologist at the World Bank. Woolcock details the current role played by sociology at the Bank and offers his perspective on the potential contribution sociology can make to development policy.

It is our hope that continuing to probe the boundaries of economic sociology helps us approach a persistent question: what boundaries can we draw around economic sociology? The variety of answers offered to this question in this and past issues, those offered directly as well as indirect answers suggested by links to other disciplines, suggest that economic sociology today may be defined by permeable, moving boundaries that rapidly expand into new territories. Such adaptability and willingness to incorporate new questions and techniques may not help solidify a disciplinary identity, but they do help economic sociologists innovate and adopt new and exciting research programs.

In this vein, this issue includes two articles that summarize ongoing research programs that demonstrate the diversity of research in economic sociology. Kyle Siler explores the many insights to be gained from a sociological perspective on online poker, and Martín de Santos combines economic sociology and the sociology of culture to look into the public uses of economic statistics. Examining the circulation of financial indicators in Argentina, de Santos investigates how statistics take on a life of their own in the public sphere as they are reinterpreted and intertwined with national fears and hopes.

Next, section Chair Bruce Carruthers introduces the schedule at the upcoming ASA meeting in New York City. Also included in this issue is a thorough listing of sessions of interest to economic sociologists at the upcoming ASA meeting as well as the announcement of the winners for this year's section awards.

Last but not least, the four of us offer a fond farewell as this is the last issue of *Accounts* for this editorial team. It has been our honor and pleasure to serve as editors for *Accounts*, and we wish to thank the contributors who provided so much stimulating content over the last two years. Our thanks also go out to Richard Swedberg for his guidance and for helping us make the switch to an electronic medium. We leave the newsletter in the care of the incoming editors, and we wish you all the very best.



### “Feminist Economics and Economic Sociology: Commonalities, Differences, and Challenges”

Julie A. Nelson,  
Tufts University

Viviana Zelizer involved me, a feminist economist, in ASA conference sessions on economic sociology topics during the late 1990s. Even before then, we in feminist economics (FE) had claimed Paula England as one of our own, including a contribution from her in our “manifesto,” *Beyond Economic Man* (Ferber and Nelson, 1993). The International Association for Feminist Economics and its journal (*Feminist Economics*) also count on the participation of many sociologists. So boundaries between my recently developed field and yours have been permeable from the start.

While FE is a very diverse field, internally, I believe it is safe to say that on the whole we share some very basic views with economic sociology (ES). Much of the impetus for FE came from noticing that standard neoclassical models of families and labor markets tended to reify rather than challenge oppressive sex stereotypes and discrimination. Feminist economists have sought to understand the dynamics of power and the force of social norms, beliefs, emotions, and institutions in creating gendered economic relations. Many have adopted broader and richer theories and methods. FE has also extended beyond issues of labor, family, and methodology into examining the gendered dimensions of other phenomena of interest to ES, such as economic development, international finance, macroeconomics, and the nature of firms (Ferber and Nelson, 2003; Nelson, 2006).

Because of FE’s breadth of topics and methods, feminist economists are often told by our colleagues that what we do is “not economics,” but rather, perhaps, sociology. Usually this is intended as a put-down, as our colleagues tend to believe that rigidity of methods and narrowness of focus makes economics a “hard science.” But, in fact, as we point out, it is exactly such an association of economics with “hardness” and other attributes culturally coded as masculine, and sociology with “softness” and attributes culturally associated with femininity (e.g., less reliance on math, and inclusion of topics such as family, children, and sexuality), that has given neoclassical economics much of its social and political power. Surely it is otherwise puzzling why neoclassical economists’ often horrendously ill-informed and foolishly unrealistic attempts at analysis should be considered more authoritative than richer, better-informed, and much more relevant analyses created by economic sociologists.

While similarities between ES and FE are many, I also must voice one concern. While your field seems to have generally differentiated itself from neoclassical economics in approach and methodology, I find it disappointing that you seem to have adopted an unadulteratedly conventional view of the *subject matter* of economics. In our 1993 “manifesto,” I argued that we should borrow from classical and (“old”) institutionalist economics and define economics as being about provisioning. That is, *economics is about how societies organize themselves to provide for the sustaining and flourishing of life.*

The definition stated on the ES section website and in the *Handbook*, on the other hand, describes a concern with “the production, distribution, exchange, and consumption of scarce goods and services.” This definition is problematic for at least three reasons. First, “production” is rarely seen as including the traditional work of women that reproduces human beings. To the extent that the “core” of the economy is identified as markets and business firms, and gender is considered “non-economic” (see *Handbook*, p. viii), masculinist biases are re-inscribed in ES. Second, the conventional definition also leaves out another crucial area of economic activity, that of stewardship of the natural environment. As is increasingly becoming clear, our inattention to the physical basis of economic life, particularly in regards to global climate change, may soon have disastrous consequences. Like women’s work, the environment has been simply taken for granted. Lastly, the root of the reference to “scarcity” is Lionel Robbins’ precedent-setting 1930s definition of economics as “the science which studies human behavior as a relationship between scarce means which have alternative uses.” That is, it comes from the definition that marked the elevation of the theory of individual choice to iconic status.

In contrast, the *provisioning* definition does not unduly privilege markets or rational choice. It includes in its core activities childcare and environmental protection and does not elevate any particular theory or methodology.

While I hope that ES might learn from FE to be even a bit more skeptical about borrowing a definition of subject matter from neoclassical economics, there is also much that FE can learn from ES. In seeking to bring back into economic analysis issues of beliefs, power, social networks and the like, I am afraid that sometimes we in FE have, by failing to study ES, tried to reinvent the wheel. Conventionally-trained feminist economists also tend to be relatively weak in the skills of mid-level theorizing and qualitative analysis, areas in which many in ES have great strength. I hope that practitioners of ES and FE will be able to work together more, in a mutual project of seeking

to understand our socially- and physically-embedded economic lives.

### References

Ferber, Marianne A. and Julie A. Nelson, eds. 1993. *Beyond Economic Man: Feminist Theory and Economics*. Chicago: University of Chicago Press.

Ferber Marianne A. and Julie A. Nelson, eds. 2003. *Feminist Economics Today: Beyond Economic Man*. Chicago: University of Chicago Press.

Nelson, Julie A. 2006. *Economics for Humans*. Chicago: University of Chicago Press.



### Economic Sociology Meets Science and Technology Studies

Trevor Pinch,  
*Cornell University*

Economic sociology and Science and Technology Studies (S&TS) have something in common – they are both seen as somewhat marginal to mainstream sociology. Economic sociology is perhaps the less marginal, but both areas also share the problem that they are associated, if only by name, with more prestigious endeavors with well-worked out theoretical approaches and methodologies. Science studies has to contend with the sciences and economic sociology with economics. People in science studies are very sensitive to the fact that they “study upwards” and there can be antagonism between the two areas as in the recent so-called “science wars.” Economists can feel threatened by economic sociology – sometimes they question what it is and why we need it. Both science studies and economic sociology are attracting increasing numbers of graduate students and in response to the needs for training and institutionalization have produced handbooks of the key topics and approaches.

But is there a closer intellectual relationship between economic sociology and S&TS? At Cornell where there are significant conglomerations of faculty and grad students (and Handbook editors!) working in both areas we have started to explore links between the two fields.

Science studies is an interdisciplinary field which has been strongly influenced by the sociology of scientific knowledge (SSK) with its roots in phenomenology and ethnomethodology. Its methods are mainly qualitative and it finds more affinity with history and anthropology than with the sort of quantitative sociology typically practiced in North American sociology departments. The strength of the field is its focus on the practices and content of science.

Social relationships are found to be embedded within material arrangements and institutions. From an SSK perspective to study the sociology of an area of physics or an emerging technology means you must also understand the knowledge, practices and devices which make up the core of the technical activity being studied. This approach has been pushed to the furthest extent with the work of French Scholars Michel Callon and Bruno Latour who argue that human and non-human entities together make up a sociotechnical network – in their approach no ontological distinction is made between humans and non-humans.

What does it mean to treat the nonhuman dimension within a sociological perspective? It means that the sociology is to be found sometimes in the very hardware of devices. In a recent study of the emergence of the synthesizer industry (Pinch and Trocco, 2002), I found that what became the leading design, the keyboard synthesizers of Cornell engineer Robert Moog (best exemplified by the minimoog synthesizer), were built around a technical standard of a volt-per-octave. This means that the oscillators (which, as in all instruments, are the source of sound) in Moog’s synthesizer were designed to change an octave in pitch with an input change of one volt. But this technical standard, which shaped the whole instrument, is also about the social organization and cultural appreciation of music – that music is about octaves. Rival synthesizer designs for the new technology from west coast designer Don Buhla, who was influenced by the radical aesthetic of John Cage, rejected the idea that music was about octaves and that synthesizers needed standard keyboards or indeed a volt-per-octave standard. What looks at one level to be a technical issue (how to standardize a piece of hardware) or at another level a social or cultural issue (how to organize and appreciate music) can only be addressed by examining both aspects.

Materiality is thus at the core of science studies. The argument can also be made from the perspective of economic sociology. What is an economy if it does not have materiality at its core? A pure social analysis will miss the material aspects. Here is another example from the nascent synthesizer industry. Synthesizers were a new product (one of the few new classes of instruments to come along in the twentieth century) and their sale and consumption comprised a new market. This market required sales networks to be established, but how do you sell a new musical instrument which no one knows how to play? Imagine the problem in terms of having to sell the first violins - people have to be convinced to buy them with no one being able to play them well and no established repertoire of music for them. In order for synthesizers to be sold in retail music stores salespeople had to find totally new ways to demonstrate the instruments; in

short, novel processes of persuasion and demonstration were needed to create demand. But these processes are also social and material processes – they required the first salesmen to adapt the instrument to show musicians how to perform with it; they required new sounds and techniques to be learnt and new sorts of social networks to be built. In short, processes which economic sociologists might study - how new markets are established- are equally material and social processes.

This aspect of materiality forms the core of a new idea to link the two fields. Richard Swedberg and I recently organized a conference at Cornell to explore these connections. We are currently editing a book, Living in a Material World, to be published next year by MIT Press. It contains contributions from a range of economic sociologists and science studies scholars including: Daniel Beunza, Michel Callon, Shay David, Tom Gieryn, Barbara Grimpe, David Hatherly, Karin Knorr-Cetina, Christian Licoppe, David Leung, Donald MacKenzie, Phil Mirowski, Fabian Muniesa, Eddie Nik-Khah, Trevor Pinch, Elizabeth Popp Berman, Alex Preda, Nicholas Rowland, David Stark, and Richard Swedberg. Whether we end up closer to the mainstream or become the marginal man’s marginal man remains to be seen!

**References**

Trevor Pinch and Frank Trocco, 2002, Analog Days: the Invention and Impact of the Moog Synthesizer, Cambridge: Harvard University Press.

**Fiscal Sociology and the Thunder of History at Northwestern University**



Isaac Martin, Ajay Mehrotra, and Monica Prasad,  
*Northwestern University*

“The spirit of a people, its cultural level, its social structure, the deeds its policy may prepare—all this and more is written in its fiscal history, stripped of all phrases,” Joseph Schumpeter wrote in 1918. “He who knows how to listen to its message here discerns the thunder of world history more clearly than anywhere else” (1991 [1918]: 101). Schumpeter predicted that the sociology of taxation would have a rosy future.

That future has arrived. On May 4 and 5, 2007, the Department of Sociology at Northwestern University hosted a conference titled “The Thunder of History: Taxation in Comparative and Historical Perspective,” with the co-sponsorship of the Graduate School, the program on

Comparative Historical Analysis in the Social Sciences, the law school’s Tax Program, the Weinberg College of Arts and Sciences, and the Institute for Policy Research. The conference drew top scholars from sociology, history, economics, law, and political science together to take stock of what their fields have learned from the comparative historical study of taxation and to chart an intellectual agenda for fiscal sociology.

Taxation is the most prevalent non-market mode of economic distribution in the modern world. But until very recently sociologists—even economic sociologists—left the field of public finance to economists. The conference highlighted new work that is finally opening up this field to sociological inquiry.

Several lines of research showcased at the conference will be of particular interest for students of economic sociology. First, scholars of taxation are exploring the social embeddedness of this key economic institution. For example, Robin Einhorn’s comparative research on colonial North America investigates how free and slave systems of labor control created profoundly different tax regimes in the North and the South. Evan Lieberman’s research on Brazil and South Africa shows that different ways of drawing social and political cleavages can make for dramatically different tax systems. And several other scholars—including Nancy Staudt, Andrea Campbell, and Joel Slemrod—are tracing the interdependence between tax policy and political institutions. All of this research is fundamental for understanding the social sources of economic redistribution by the state.

Second, several scholars highlighted tax policy as an important means by which states make markets (and respond to market failures). For example, W. Elliot Brownlee described American attempts to remake the Japanese economy by remaking tax structure after World War II. Beverly Moran argued that progressive taxes may be the necessary political price that the wealthy pay for enforceable property rights. Christopher Howard showed that tax breaks can constitute a kind of hidden social policy that creates a privileged but highly unequal safety net. And Edgar Kiser and Audrey Sacks argued that weak states in early modern Europe and contemporary sub-Saharan Africa have increased their capacity by creating a market in the right to collect taxes. These examples only begin to outline the ways in which tax policy is implicated in the construction and reproduction of markets.

Third, scholars are beginning to explore how tax systems are shaped by economic ideas. Fred Block argued that recent American tax policy is rooted in a “market fundamentalist” paradigm with roots in the economics profession. Joe Thorndike described how the competing profes-

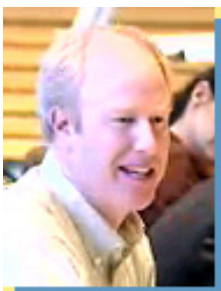
sional projects of lawyers and economists shaped New Deal tax policy—and paved the way for a distinctively American tax policy that soaks the rich rather than saving the poor. Does economic science create the conditions it purports to describe? Scholars who are interested in the performativity of economic knowledge will find a rich, fertile, and wide-open field in the study of public finance.

Finally, some scholars are asking how taxation affects *other* fundamental institutions of society. Taxation establishes a fundamentally dynamic and conflictual relationship. And the capacity to tax is basic to other state capacities. For these reasons, tax institutions may sometimes trigger social changes that ripple outward through the state and ultimately remake society as a whole. Charles Tilly's keynote address defended one version of this claim in a dramatic example of the strong program in fiscal sociology. Tilly delivered a sweeping historical argument that the evolution of taxation—along with other, similar techniques for extracting resources from society—was a necessary precursor to democratization.

As conference organizers we are happy to report that the future of fiscal sociology is every bit as rosy as Schumpeter predicted. Many of the conference papers described here will appear in an edited volume. And in addition to these papers, the conference included a day-long graduate student workshop on fiscal sociology (funded by the American Sociological Association's Fund for the Advancement of the Discipline and the National Science Foundation). Judging by the quality of the dissertation projects we saw, some of the best work in this field is yet to come. Watch for it.

### References

Schumpeter, Joseph. 1991 [1918]. "The Crisis of the Tax State." Pp. 99-140 in *The Economics and Sociology of Capitalism*, edited by R. Swedberg. Princeton: Princeton University Press.



### Economic Sociology and Development Research at the World Bank: An Interview with Michael Woolcock (Interview by Chris Yenkey)

*Michael Woolcock (PhD, Sociology, Brown) is a Senior Social Scientist in the Development Research Group at the World Bank, where has worked since June 1998. An Australian national, he taught part-time at Harvard University's Kennedy School of Government from 2000-2006, and in 2002 was the Von Hugel Visiting Fellow at St Edmund's College, University of Cambridge. From September 2007, he*

*will be on leave at the University of Manchester, where he will be Professor of Social Science and Development Policy, and Research Director of its new Brooks World Poverty Institute.*

### CY: Let's begin by addressing the relative contribution of sociology to development policy at the World Bank. Is it common to have a sociologist working on any given World Bank project? To what degree is a sociological perspective represented?

MW: Sociologists per se are not routinely involved in the design or implementation of development projects. A more generic category of staff called 'Social Development Specialists' – who may or may not have an advanced degree in sociology – are likely to be involved where a project has a specific mandate (or component element designed) to address 'social' issues (e.g., community participation) or 'governance' concerns, or where a project impacts upon a particular social group (e.g., indigenous communities). In general though, there are roughly 350 or so sociologists, anthropologists and political scientists at the World Bank; that can sound like a large number, and it's an important advance over former times (the first sociologist, Michael Cernea, joined the Bank in the early 1980s), but it's more sobering when one considers that out of a total of 10,000 employees, social development staff constitute a statistically insignificant number.<sup>1</sup>

### CY: What are the advantages of being a researcher at the World Bank?

MW: The huge upside of working on research at the Bank is that (a) working in large, diverse teams is normal, (b) you have access to more-than-adequate resources to fund large-scale research, and (c) the best task managers and policy makers really do want honest and innovative research to inform what they do, and contributing directly (rather than vicariously) to that is both a major responsibility and exciting opportunity. Unfortunately, academic research still favors single-author scholarship, is typically very small-scale, and considers the policy relevance of research to be of third-order importance. More importantly, I've learned an enormous amount from working first hand with some of the best people in the world who run development projects; you simply cannot get that experience

<sup>1</sup> The factors giving rise to and perpetuating this situation are actually quite complicated, and should not be read as simply another tale of a noble minority group struggling valiantly against a powerful majority group. For further details, see my recent paper with Vijayendra Rao on the causes and consequences of the "disciplinary monopoly" on research at the World Bank, available at [www.tinyurl.com/2forxc](http://www.tinyurl.com/2forxc). An extended version of this paper is forthcoming in the journal *Global Governance*.

working exclusively within academia. I've never regretted beginning my career at the World Bank; I could never have done research of the scale and impact I've done, or learned what I have about the pragmatic realities of running projects, from an academic base. The World Bank was also generous enough to let me teach part-time at Harvard University's Kennedy School of Government, which I did from 2000-2006, and to take a sabbatical to Cambridge University for all of 2002; this has enabled me to keep my academic identity and sensibilities intact while also enabling me to fully concentrate on building up a large and diverse (and hopefully high quality) research agenda. Several of my best Kennedy School students have also come to work directly or indirectly with me at the Bank, which has been especially gratifying.

**CY: Has there been an increase in the sociological contribution to the Bank's research or development policy in recent years?**

MW: I've been at the Bank for nine years now, all of it spent in the Development Research Group. I was the first, and so far remain the only, sociologist hired to a regular staff position by the Research Group; I'm not sure whether that state of affairs says more about me or them... More encouragingly, I like to think that the range of issues being studied and diversity of methods deployed by the Research Group has expanded in the last decade. This has happened in large part because economics itself, for better or worse, has expanded into territory previously not considered to be within its domain. Unfortunately few sociologists of development have an interest in contributing directly to the messy world of policy and projects, and most have little first-hand experience of the Bank. I say 'unfortunately' because I firmly believe that social theory and research is fundamental to understanding processes of history and context (and thus the content and efficacy of policy interventions), and because it's too easy to just be reflexively 'against' the World Bank rather than clearly articulating and advocating for supportable alternatives. Moreover, for all their well-publicized drawbacks, economics generally and the World Bank in particular has much to commend them. As with any serious struggle in the world, informed diplomacy (rather than spiteful civil war) represents the best way forward.

**CY: What about more specific uses of sociological theory? Are there applications of sociological theory in general, or economic sociology concepts in particular, that inform World Bank policies?**

MW: I'm tangentially involved in a huge project – the Kecamatan Development Program – in Indonesia that is explicitly designed on the basis of social theory. It's been a fascinating experience to see this project grow from a re-

search exercise to a full nation-wide program. Still, it's the exception that proves the more general rule, namely that economics is overwhelmingly the dominant discipline informing policy. Actually, I've come to see that the overriding imperative for all large-scale development actors, including NGOs, is what James Scott (in his brilliant book *Seeing Like a State*) calls "bureaucratic high modernism" – the need to have problems and solutions framed in terms of categories that are universal, standardize-able and readily able to be scaled up. In this sense, economics dominates not so much because of its (seemingly) greater intellectual "rigor" but because the nature of its diagnoses and prescriptions more readily conform to bureaucratic high modernism's requirements. Jeffrey Sachs' "clinical economics" perfectly fits (and embodies) this approach.

**CY: One of your areas of research explores the role of social capital in promoting economic growth, where you make the argument that informal institutional arrangements need to be considered alongside formal institutions. What are the theoretical foundations of this work, what are some of your research findings, and what kind of reception does this work get at the Bank?**

MW: My work on social capital, which grew out of my dissertation research and was the focus of my initial activities at the Bank, has actually tried to steer discussions away from linking social capital to "economic growth", at least as understood at the national level. Among the most compelling empirical research on social capital, in the US and abroad, has been that which has considered the role of networks and norms in shaping the survival and mobility strategies of the poor, and doing so by looking at these networks and norms in the context of the political economy that produces and reproduces them. Part of my efforts have gone into articulating, in terms appropriate for a variety of audiences, the theory that underpins this work and using it as a basis for framing discussions of the broader significance of the social dimensions of development; another part has focused on conducting original empirical research to assess the claims (and counterclaims) made regarding their efficacy and salience. The most interesting (and, I think, important) findings from this research have been on slum dwellers in Delhi, who we showed are extraordinarily well connected to their local political leaders and that this, in turn, is crucial for determining their access to vital resources and services. The largest study, though, has been on local conflict trajectories in rural Indonesia (see below).

**CY: You also conduct methodological research that advocates a mixed methods approach of balancing quantitative with qualitative methods. Please tell us more about this work, and the extent to which you**

advocate its use at the Bank.

MW: I like to think that I'm an advocate for letting the research question drive the type and/or combination of methods used to try to answer it. Having said that, I think it's rare, in practice, for an interesting and important research question in development to map neatly or obviously onto a single method; as such, it's highly likely that such questions will require – or at least will be most fruitfully answered by – a strategy that is able to integrate a range of different approaches. This is what we teach undergraduates in research methods classes, but somehow by the time you've spent years mastering a particular technique or statistics package in a doctoral program there are very strong temptations to reverse engineer the questions you ask around the methods you happen to know. Even if a given individual cannot or should not be expected to be an expert in a range of methods, the logic and reality of development research should mean that teams of people from a range of perspectives and skills are brought together more frequently than they are. Doing this type of research has been among the most satisfying aspects of my time at the World Bank.

**CY: You co-authored a working paper this year titled "Local Conflict and Development Projects in Indonesia: Part of the Problem or Part of a Solution?" (Baron, Diprose, and Woolcock: World Bank Policy Research Working Paper 4212, April 2007) in which the authors explore the "development-conflict nexus," in which development projects at times aggravate conflict and reduce security in developing countries. This paper presents the results of extended field work using a mixed methods approach to analyze the effects of a major World Bank project on Indonesian villagers. Does the Bank commonly scrutinize its projects in this way, looking at the causes of undesirable effects of development policy? Does research like this represent a growing recognition of the value of considering "sociological" mechanisms when implementing development policies, rather than what many critics have argued is too heavy a reliance on neoclassical theory?**

MW: I'm really pleased with this research, both in terms of the findings and the process that produced them. The project as a whole was actually conducted in two parts: the first sought to understand the dynamics shaping the trajectories of local conflicts in rural Indonesia, and the second endeavored to assess the impact of development projects – primarily the Kecamatan Development Program referred to above, but more generally a range of projects – on those trajectories. The paper you refer to is a summary of the second part of the project, but the study as a whole will be published by Yale University Press. It has been very well

received inside and outside the Bank, though it remains to be seen whether it will have a lasting and/or broader impact. Our key finding is that projects of all kinds, including those run by NGOs and elected local governments, generate considerable levels of conflicts, but that projects (like KDP) that give explicit early attention to addressing conflict and complaints are much less likely to spark or inflame violent conflict. I am hopeful that this type of work, substantively and methodologically, will demonstrate the usefulness of economic sociological research to scholars, practitioners and policymakers.

**CY: How did your PhD in Sociology lead you to work at the World Bank?**

MW: This is a good sociological story. I did my PhD at Brown, which does not have a policy school, so a small group of us who were graduate students in economics, sociology and political science there in the mid-1990s initiated a discussion group in which we took ideas and theories we were learning in class and considered whether and how they might have policy significance. I met two economists through that group who I got to know very well. Upon graduating with his PhD in economics, one of them, Deon Filmer, was hired by a research manager at the World Bank (who himself had a PhD in economics from Brown). Simultaneously, the World Bank came under the leadership of a new president, James Wolfensohn, who was convinced that the various social development specialists at the Bank should be consolidated into a stand-alone department. This in turn meant that the Research Group was compelled to hire its first non-economist, since the Group's structure has to broadly reflect that of the Bank. When it advertised for this position, however, the Bank placed announcements in the bulletin of the International Sociological Association, mistakenly believing this was the highest profile venue in which to solicit enquiries. Were it not for Richard Swedberg, I doubt I would ever have seen the announcement!

I had figured out on about day two of graduate school that development was a field ruled by economists, and that if I was going to make it in that field then I'd have to study a lot of economics. I spent my third year of graduate school in the economics department at Harvard, and then asked economists Peter Timmer (at Harvard) and Mark Pitt (at Brown) to be on my dissertation committee. This background was crucial in establishing myself as an economically literate non-economist candidate for the World Bank position (though of course I didn't know this when I put my course of study in motion). As it happened, the concept of social capital was just taking off at the Bank when my candidacy was being considered in mid-1997, and what became my 1998 *Theory & Society* paper on social capital and economic development (Chapter 3 of my dis-

sertation) earned me an invitation, via Robert Putnam (one of the journal's reviewers), to a high level meeting on social capital being hosted by one of the Vice Presidents. A key person on the job selection committee – Lant Pritchett – was at that meeting, and Lant was Deon Filmer's senior research partner. Deon introduced me to Lant (with whom I hit it off immediately; we've gone on to write three papers together) and his support was then central to getting me hired (especially given that the formal announcement was for candidates with at least five years of post-PhD experience!). Deon and I now have adjacent offices at the World Bank. I supposed one moral of this story (among others) is that good things happen when you take the initiative and cultivate good contacts!

**CY: Your job title at the Bank is "Senior Social Scientist." Is it possible to have "Sociologist" as a job title there, just as "Economist" is used? What other social science disciplines are represented at the Bank?**

MW: The full gamut of social science disciplines are represented at the Bank, though as I indicated in response to the first question, in relatively very small numbers. I've met at least two people with the formal job title of 'sociologist', but in a world ruled by economists everyone else essentially resides in this residual category called 'social scientist'. In the grand scheme of things that's never bothered me too much; as it happens, I actually really like the title of 'social scientist', since it gives me a license (and mandate) to do whatever I want to do! And it most accurately reflects the full range of issues on which I work, which spans history and literature to political economy, customary law and sociology.

**CY: To what extent is being a sociologist at the World Bank similar to being an academic sociologist? Is there a similar emphasis to publish in the academic literature, or is the emphasis on contributing to development policy more exclusively?**

MW: I have a very unique job, in that my life in the Research Group at the Bank, at least in terms of research content and productivity, is not qualitatively different from that of being an academic sociologist. If anything, I suspect the pressures to publish regularly in top-ranked journals is even higher than it would be in most places. (We are expected to have at least two articles accepted each year.) We are also assessed, however, on the "impact" that our work generates; this is measured in a number of ways, for example by the extent to which operational colleagues solicit our input (and are willing to pay for it through the Bank's internal consulting system), citations of our work in the media, and/or the preparation of policy briefing notes that summarize the key findings and implications of our work. I should stress that these requirements to "discover"

and "advise" are only true of life in the Research Group; my colleagues elsewhere in the Bank are obviously primarily concerned with managing more day-to-day operational and policy concerns. Given that I'm the only sociologist in the Research Group, my situation should hardly be considered normative for social scientists in the Bank more generally..

## Research Reports



### The Sociology of Poker

Kyle Siler,  
Cornell University

Spurred by the development and proliferation of online poker, poker has burgeoned in popularity as a hobby, social activity, and has become lucrative profession for many. A cursory overview of online message boards shows numerous hobbyists and professionals, including many college students and dropouts, consistently making (and sometimes losing) six figures monthly. As millions play the game today, poker is a vivid natural laboratory for exploring many sociological ideas, and has begun to pique the attention of academics ([Wall Street Journal, 2007](#)). This article offers an analysis of poker from a variety of sociological perspectives.



*An online poker game*

### Risk, Uncertainty and Commensuration

Poker is an incomplete information game, where players make bets based on known (their own cards and exposed cards on the board) and unknown (opponents' cards) entities. As the game involves both known and unknown information, players are faced with the challenge of identifying and weighing both *risk* and *uncertainty*. Knight (1921) distinguished the concepts by defining risk as where probabilities can be precisely computed and uncertainty as where such probabilities cannot be calculated. In order to



identify and calculate advantageous bets, players attempt to *commensurate* (see Espeland and Stevens, 1998) uncertainty into risk. Hence, the ability to precisely and accurately parameterize an opponent's possible cards and actions is a key skill in poker. To this end, online poker wizards aid their wits by using a myriad of supplementary computer programs which gather and categorize data on opponents, providing quantifiable metrics and values to help inform decisions under uncertain conditions. While doing the raw calculations of odds is important, given the omnipresence of uncertainty in poker, even the most complex computations can only be as accurate and valuable as the commensuration of uncertainty into quantifiable entities was.

### The Impact of Technology

Technology in the form of internet poker has changed the game by increasing access to millions and presenting an easy, inexpensive way to explore poker, while solving co-ordination problems for those unable to round up people to play a live game. This sudden influx of new, and often unskilled players, coupled with the fact that online poker allows for exponentially more and faster hands to be played than in person has created a new niche for thousands of players to amass large bankrolls over very little time. Indicative of this rapid infusion of money into the poker economy, participation in the \$10,000 buy-in World Series of Poker Main Event tournament skyrocketed from 512 in 2000 to 8,773 in 2006.

The fast pace of online poker also changed strategies and styles of play. Given that online professionals can play as many hands in a month that it formerly took at least two years to play live, this allows for the exploration of new, aggressive, high variance strategies. Social scientists have long posited that optimism and aggression are profitable economic dispositions (DiMaggio, 2002). Aggressive players may profit in part by playing and winning a meta-game of chicken against their opponents who are willing to cede chips by not taking the risks and bearing the variance their aggressive adversaries do. This is particularly true at higher limits, where simple, straight-forward strategies that generally succeed at smaller stakes are seldom profitable (Malmuth, 1999: 123). Accordingly, part of the professional development of a player involves reaching a *refraction point* where the skill and stakes of their opponents diversify and complexify the symbols and abstract knowledge in the game to the point that one must learn and acquire new philosophies and strategies in order to succeed. In addition to the bankroll needed to play a given game, this tacit knowledge helps form the professional boundaries which buttress economic and poker hierarchies between stakes.

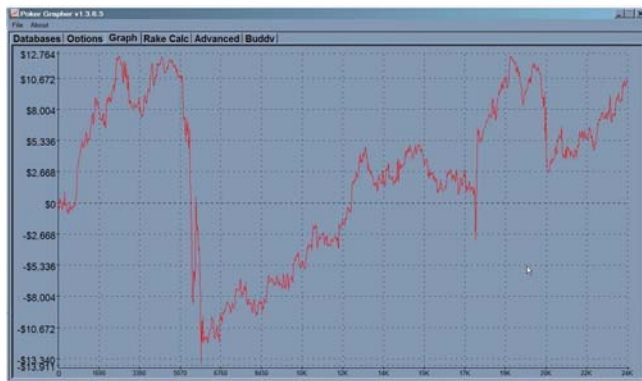
Aggressive players are also advantaged by having wider ranges of potential cards and plays with their bets and raises, thus making commensuration more difficult and less precise for their opponents. However, the higher variance and increased strategic difficulty associated with skilled hyper-aggression is not only taxing on the psyche, it also makes evaluating and adjusting one's play accurately and profitably trickier, while making budgeting and living day-to-day more difficult. As Malmuth (1999) points out, the difference between *good* and *great* gamblers is that the latter are willing to take high-variance and marginal advantage bets. Note that becoming a "great gambler" seems to contradict marginal utility theory, where an actor is expected to not be risk-averse, and be willing to prioritize high levels of income over base levels of utility. Consequently, while good gamblers will always have money, great gamblers may frequently traverse the entire continuum between rich and broke.

### Making Sense of and Living in a Volatile Environment

Zelizer's (1997) notion that money can assume a myriad of contextual meanings is particularly germane to poker. As Greenstein (2005: 77) muses, money is simultaneously all-important and worthless to successful players. In order to be successful, one must be detached from money and push limits of recklessness with it, yet at the same time use one's wits to miserly preserve and accrue every last chip possible. For a serious player, money is simultaneously their capital, the tools of their craft, next month's rent/mortgage and groceries, an opulent sports car, a status signal and the means to chasing greater dreams of fame and fortune via playing higher stakes and limits. The dichotomies between economic activity as "householding" and "profit-making" (as per Weber [1922] 1978: 86-100), and use value and exchange value (as per Marx [1867] 1990: 42-43) are blurred and conflated.

In addition to learning and playing the game expertly, money management is another challenge for serious players. Even some of the most famous and skilled players have gone broke due to being unable to manage money and their lives prudently in precarious and uncertain conditions (Schoonmaker, 2007). Given that even for the most skilled players, there is always an often overlooked occupational hazard of a risk-of-ruin caused by a calamitous, statistically improbable run of cards, one must "expand or die" (Malmuth, 1999; Chen and Ankenman, 2006) with one's bankroll (or seed capital) in addition to providing for one's lifestyle. Accordingly, life for poker families can go from lavish to harrowing in short periods of time ([Hanusa, 2006](#)). Successful players must be oblivious to the value of a dollar at the tables (Greenstein, 2005: 60), yet be acutely aware of such values away from them. Managing this para-

dox is a cognitive, emotional and social challenge for hobbyists and professionals alike.



*Variance in Action: A hobbyist takes a circuitous path to a +\$10K month over 24K hands*

Due to space constraints, I have only been able to scratch the surface of many pertinent issues. A few additional themes worth exploring are the “shark/fish” ecology of the poker economy, the social-psychological foundations of risky (and addictive/problem) behavior, and of strategy/heuristic formation in a noisy environment where reinforcement is inconsistent and emotionally evocative. In late 2006, online poker became a source of contention in the United States when legislation was passed, severely restricting money transfers to online gambling sites. The bill has adversely affected the industry, but has come far from stopping it. Faced with crises of legitimacy, poker sites and players have redoubled lobbying efforts to define poker as a game of skill, rather than luck, thus exempting it from anti-gambling legislation. Legal issues aside, poker may provide a vivid context for empirically exploring the difference between luck and skill. Analogously, the interplay between structure and agency in allocative and labor market outcomes has long been of interest to sociologists. This is indicative of the possibility that poker provides a means of illuminating social science and *vice versa*.

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*Kyle is planning a series of interviews with high-stakes poker players and attempting to acquire data for a large-scale analysis of online poker. For more, click [here](#) and [here](#).*



**Public Numbers and Fact-Totems: the Symbolic Life of (economic) Statistics**

Martín de Santos,  
Cornell University

Daily, newspapers and the news media overwhelm us with an avalanche of statistics. A good part of this numeric torrent consists of economic statistics and indicators from the national accounts, as well as a plethora of other financial indicators and economic data. Yet in spite of the great social, economic, and political impact of these statistics in contemporary life, they have been relatively neglected as objects of sociological study. Most of the small (yet important) extant research focuses on the study of the production of statistics showing how statistics are better or worse representations of social reality tainted by diverse social contexts, interests and organizational forces. My research tries to extend the study of statistics and economic representations in a new direction. I argue that statistics are not only better or worse pictures of reality. Sta-

tics are media and social phenomena in themselves. They overflow the realm of experts and knowledge workers where they have precise meanings and uses, taking instead the form of headlines and sound bites, everyday conversations and obsessive following by audiences of non-experts. I develop the concepts of public number and fact-totem to make visible and understand the public life of statistics.

My research undertakes the conceptual and empirical investigation of statistics and indicators in the public sphere through an in depth case study of “country risk” (also know as EMBI+) in Argentina. This central economic indicator measures the difference in interest rates paid by an emerging economy's bonds in relation to U.S. Treasury bonds as they are traded in bond markets. This public number was a crucial indicator with extensive media presence in 2001 prior to the onset of the economic collapse. Using in-depth interviews, newspaper covers, headlines and leads, cartoons and archival materials, I show how country risk became a powerful collective representation I call a fact-totem and explore how it was narrated in the media and used and understood by the general public in particular ways.

Public numbers are statistics with high media visibility which repeatedly make headlines and front pages of major news media. They are complex cultural artifacts located at the intersection of science (often economics), mathematics, and media. They are signs in circulation in civil society. Fact-totems are public numbers that not only receive wide media circulation but also intense public attention by wide audiences. They capture the imagination of diverse publics and become articulated with basic identity narratives of a collectivity --I have analyzed them at the level of the nation, but other levels are possible--. As such new dimensions of these statistics become relevant. It is no longer just about their accurate empirical content. As powerful collective representations, they produce statistical dramas and quasi-rituals. They become the central elements in narratives of national rise and fall. The articulation of central national narratives gives fact-totems melodramatic qualities becoming the site of strong emotions. Fact-totems have multiple effects that ripple through societal spheres, from the economy to the polity and culture shifting policies, expectations and the imaginary landscape of our societies.

Future research on other fact-totems in different national contexts will add a comparative perspective to this investigation. The public life of statistics provides a fruitful opportunity to study the intersection of economy, knowledge, and culture in contemporary societies.

*Martin de Santos is a visiting assistant professor in Sociology at Cornell University.*

## 2007 ASA Conference: Economic Sociology in the Big Apple



### Welcome to the 2007 ASA Annual Meeting in New York City!

Bruce G. Carruthers,  
*Northwestern University*

*Tuesday, August 14* is our section day at this year's ASA meetings in New York City, but such is the magnitude and energy of the Section on Economic Sociology that we are busy on both Monday and Tuesday. *Monday night at 6:30 pm*, we will be staging the **Mother of All Receptions** along with our two partners, the Theory Section and the Sociology of Culture Section. If you show up early enough, you can view with appropriate shock and awe what may be the world's most expensive cheese and vegetable display. As Winston Churchill might have said: "Never have so many, spent so much, for so little." (And please, no jokes about an Immaculate Reception, Holy Trinities, Fuzzy Reception ... I've heard them all.) But do not party too vigorously with the theory and culture types, because you won't want to miss Tuesday's activities.

Our Section Round Tables (20 – count 'em), superbly organized by Peter Levin (Barnard), will run from 10:30 until 11:30 Tuesday morning, and they include a large number of particularly interesting sessions. Round Tables will be followed immediately by our section business meeting (until 12:10 pm). There you will witness the ceremonial transfer of power to my successor as Section Chair, Lisa Keister, and will have a chance to meet the incoming Chair-Elect, Mark Mizruchi, as well as the other new section officers (Marc Schneiberg as Secretary-Treasurer, and Council Members Kieran Healy and Marion Fourcade-Gourinchas).

We will also be presenting our section awards at the business meeting, so be prepared to congratulate the happy recipients. The winner of the 2007 *Viviana Zelizer Distinguished Scholarship Award* is "Network Dynamics and Field Evolution: The Growth of Interorganizational Collaboration in the Life Sciences" (*AJS* 110: 1132-1205, 2005) by Walter W. Powell (Stanford University and Santa Fe Institute), Douglas R. White (UC Irvine and Santa Fe Institute), Kenneth W. Koput (University of Arizona), and Jason Owen-Smith (University of Michigan). The *Ronald Burt Best Student Paper Award* goes to two co-winners: Rene Almeling, from UCLA, for "Selling Genes, Selling Gender: Egg Agencies, Sperm Banks, and the Medical Market in Genetic Material," and Eunmi Mun, from Harvard Uni-

versity, for “Sex Segregation and Social Closure: Evidence from Japan.” My sincerest thanks to Mary Blair-Loy and Ezra Zuckerman for chairing the Zelizer and Burt prize committees, respectively, and also to Elizabeth Gorman, Marc Ventresca, Jason Beckfield and Laura Miller for serving on the Zelizer and Burt prize committees.

A number of our section members have put together some very exciting sessions. Please note the session on *History and Economic Sociology*, organized by Rebecca Emigh of UCLA (at 8:30 am Tuesday), the session on *Law and the Economy*, co-sponsored with the Sociology of Law Section, scheduled for 2:30 pm Tuesday and organized by Mark Suchman (Wisconsin-Madison), and also the panel on the *Sociology of Financial Markets*, organized by Greta Krippner (Michigan) and scheduled for Monday at 2:30 pm. We have also sponsored a Special Invited Session, put together by Viviana Zelizer (yup, that’s right ... same as the prize Zelizer, from Princeton) on the topic of *Culture and Markets*, starting at 12:30 pm on Tuesday. You will also want to consider the regular session on Economic Sociology, put together by Bill Roy (UCLA) and scheduled for Sunday at 12:30 pm. I thank all these individuals for their sterling organizational efforts.

As section chair, I am very pleased with the high volume and quality of our offerings this year, and I believe we can all be *rationaly exuberant* about the state of economic sociology. I am especially happy that so many of the participants and presenters in our panels and sessions are coming from outside the USA. Economic sociology is now a truly global enterprise.

Also, please note that there are several sessions likely to be of interest to section members in the earlier days of the meeting that are not organized directly by the section. Those of us whose appetite can’t be satiated by Monday and Tuesday’s offerings will want to explore the several relates sessions on Saturday and Sunday’s agenda. A listing of sessions of probable interest to section members is included here for your convenience.

Finally, this is the last issue of the newsletter to be produced by the team of graduate students at Cornell University: Chris Yenkey, Kyle Siler, Nicolás Eilbaum, and Min-Dong Paul Lee. As a faithful reader and sometime contributor to Accounts, it is obvious to me what a fine job they have done in producing a timely, lively and stimulating publication. The entire section owes them a debt of gratitude.

See you in NYC!!

## ASA Sessions of interest to Economic Sociologists

**Note: The following is a listing of sessions of interest to economic sociologists, including but not limited to those organized by the Section on Economic Sociology. For room numbers, please refer to the official program.**

**RS=Regular Session; PS=Paper Session**

### Special Announcement

**Economic Sociology Section Business Meeting, Aug 14 (TUE)  
11:30am - 12:10am - All are welcome, PLEASE COME!**

### August 11 (Sat)

#### **PS - Labor Markets: Under and Overpayment for Different Types of Workers Session type (10:30am - 12:10pm, Hilton)**

Session Organizer: Nancy DiTomaso (Rutgers University)

Presider: Corinne Anne Post (Pace University)

*An Empirical Analysis Of Exploitation In The Labor Market Using A Weberian Approach: Manufacturing Industries In The U.S., 1971-1996* - Arthur Sakamoto (University of Texas-Austin), Changhwan Kim (University of Minnesota)

*Skill mismatch and wages* - Tomas Korpi (Stockholm University), Michael Tahlin (Stockholm University)

*Latino Newcomers and Wages of Other Workers: Metropolitan Area and Occupation Effects* - Lisa Catanzarite (Washington State University)

*Foreign Ownership and Wage Formation in Japan* - Hiroshi Ono (Stockholm School of Economics), Kazuhiko Odaki (Financial Services Agency)

Discussant: Ryan Alan Smith (City University of New York)

#### **Invited Session - Competing Paths to Another World: Strategies and Visions (12:30pm - 2:15pm, Hilton)**

Session Organizer: Fred Block (University of California-Davis)

Presider: Fred Block (University of California-Davis)

Panelist: Jeffrey D. Sachs (Columbia University)

Panelist: Kwame Sundaram Jomo (Assistant Secretary General for Economic Development, United Nations)

Panelist: Naomi Klein (Canadian journalist and author of NO LOGO)

#### **PS: Governance Meets Families, Political Power, and Long-term Relationships (2:30pm - 4:10pm, Sheraton)**

Session Organizer: Bruce Kogut (INSEAD)

Session Organizer: Gerald F. Davis (University of Michigan)

*Family Governance and Foreign Institutional Investors: Board Reform in Taiwanese Companies 2002-2005* - Chi-Nien Chung (Stanford University), Young-Choon Kim (National University of Singapore)

*The Expansion of Outside Directorate in Korea: Agency Control, Resource Dependency, and Neo-institutional Perspectives* - Hang Young Lee (Korea University), Kyungmin Baek (Korea University), YongSuk Jang (Korea University)

*Does Money Cost Too Much? The Effect of Going Public on Firm Innovation* - Geraldine Wu (NYU Stern School of Business)

*Long-term brokerage: Relationship duration and returns to brokerage in the staffing sector* - Matthew Bidwell (INSEAD), Isabel Fernandez-Mateo (London Business School)

Discussant: Christina L. Ahmadjian (National Center of Sciences)

#### **Invited Session - Money in Movement: Markets, Circuits, and Networks (2:30pm - 4:10pm, Sheraton)**

Session Organizer: Kevin J. Delaney (Temple University)

Presider: Kevin J. Delaney (Temple University)

*Money in Circuits* - Viviana A. Zelizer (Princeton University)

*Money Flows: Markets for Currencies* - Karin D. Knorr Cetina (University of Chicago)

*Post-9/11 Financial Transactions* - Marieke de Goede (University of Amsterdam)

*The Performativity of Networks* - Kieran Healy (University of Arizona)

**Invited Session - Is New York City Viable? (2:30pm - 4:10pm, Hilton)**

Session Organizer: Saskia Sassen (Columbia University)  
 Presider: Saskia Sassen (Columbia University)  
 Panelist: Diane E. Davis (Massachusetts Inst. of Technology)  
 Panelist: Susan Fainstein (Harvard University)  
 Panelist: Richard Sennett (London Sch. Economics)  
 Panelist: Clara Rodriguez (Fordham University)  
 Discussant: Saskia Sassen (Columbia University)

**PS - Changes in Labor Market Institutions (4:30pm - 6:10pm, Hilton)**

Session Organizer: Nancy DiTomaso (Rutgers University)  
 Presider: Judith J. Friedman (Rutgers University)  
*Trends and Determinants of Employer Separations between 1955 and 1995: Testing Beck's Thesis of Individualization* - Chungyan Ip (Nuffield College, University of Oxford)  
*Flexible Employment, Perceived Job Insecurity, and Employed Job Search* - Chigon Kim (Wright State University)  
*The Role of Labor Struggle in Labor-Market Shifts* - Kathleen C. Schwartzman (University of Arizona)  
*School-Work in Postindustrial Societies: Evidence from Japan* - Mary C. Brinton (Harvard University), Zun Tang (Cornell University)  
*Bayesian Model Averaging and Model Selection: Is Triangulation Possible in the Identification of Determinants of Trade Union Density?* - Bernd Brandl (University of Vienna)  
 Discussant: Kenneth Hudson (University of South Alabama)

**PS - Economic Globalization's Impact on Inequality (4:30pm - 6:10pm, Hilton)**

Session Organizer: Nitsan Chorev (Brown University)  
*Did Economic Globalization Cause Greater Earnings Inequality in Affluent Democracies?* - David Brady (Duke University)  
*Explaining Deindustrialization: The Direct and Indirect of Globalization on Domestic Manufacturing Employment* - Christopher J. Kollmeyer (University of Aberdeen)  
*Is Globalization Upgrading the Positional Power of Nations? Dominance, Subordination and Economic Growth in the Global Economy, 1965-2000* - Matthew Case Mahutga (University of California at Irvine)  
*Globalization and Patterns of Inequality Between and Within Nations* - Timothy P. Moran (SUNY -- Stony Brook), Roberto Patricio Korzeniewicz (University of Maryland)  
*Does Globalization Increase Income Inequality?* - Gerd H. Nollmann (University of Oldenburg)

**August 12 (Sun)**

**Invited Session - The Emerging Chinese Capitalism and Its Sociological Challenges (8:30am - 10:10am, Sheraton)**

Session Organizer: Nan Lin (Duke University)  
 Presider: Nan Lin (Duke University)  
*The Rising Chinese Neo-Capitalism and Its Global Implications* - Nan Lin (Duke University)  
*The Rise of Guanxi in Chinese Transitional Economy* - Yanjie Bian (University of Minnesota)  
*FDI and the Rise of the Chinese Model of Economic Development* - Bai Gao (Duke University)  
*Market Transition and Western Research: Progress, Lessons, and Future Directions* - Lisa A. Keister (Duke University)  
*"What the study of China can do for social science" revisited* - Xueguang Zhou (Stanford University)

**Invited Session - The Media and Corporate Fraud and Abuse (10:30am - 12:10pm, Sheraton)**

Session Organizer: Clarence Y.H. Lo (University of Missouri at Columbia)

Propaganda, American Style: How Corporate Spin Shapes Public Opinion

Sheldon M. Rampton (PR Watch, Center for Media and Democracy)  
 Discussant: Doug Henwood (Left Business Observer, New York, NY)  
 Discussant: Peter Hart (Fairness and Accuracy in Reporting (FAIR))  
 Discussant: G. William Domhoff (Univ of California-Santa Cruz)

**PS- Institutions and Networks (10:30am - 12:10pm, Hilton)**

Session Organizer: Philip N. Cohen (University of North Carolina at Chapel Hill)  
 Presider: Linda Brewster Stearns (Southern Methodist University)  
*External Environments and the Growth of US Banking in the Twentieth Century* - Christopher G. Marquis (Harvard Business School), Zhi Huang (Boston College)  
*I'm not on the market, I'm here with friends: Finding Jobs or Spouses On-Line* - Mikolaj Jan Piskorski (Harvard University)  
*The Effects of Organizational and Political-Legal Arrangements on Corporate Diversification* - Harland Prechel (Texas A&M University), Theresa Morris (Trinity College), Timothy S. Woods (Manchester Community College), Rachel Walden (Texas A&M University)  
*Contemporary structure of Russian corporate capitalism in comparative perspective* - Anna Sher (SUNY Stony Brook)  
 Discussant: Mark S. Mizruchi (University of Michigan)

**PS - Affluence and Wealth (10:30am - 12:10pm, Sheraton)**

Session Organizer: Toby L. Parcel (North Carolina State University)  
 Presider: Toby L. Parcel (North Carolina State University)  
*Intergenerational Family Resources and Children's Private School Attendance: The Importance of Parental and Grandparental Wealth* - Kathryn M. Pfeiffer (New York University)  
*Parental Wealth and Child Behavior Problems* - Lori A. Campbell (Southern Illinois University - Edwardsville)  
*Race, Wealth, and Neighborhood Quality* - Rachael A. Woldoff (West Virginia University), Seth A. Ovidia (Bowdoin College)  
*Small Families, Large Wealth: Family Size, Race/Ethnicity, and Adult Wealth Accumulation* - Matthew A. Painter (The Ohio State University), Kevin M. Shafer (The Ohio State University)

**Invited Session - The Politics of the Global Governance Institutions (12:30pm - 2:10pm, Hilton)**

Session Organizer: Sarah Louise Babb (Boston College)  
 Presider: Sarah Louise Babb (Boston College)  
 Panelist: Jonathan Fox (Latin American and Latino Studies, UC-Santa Cruz)  
 Panelist: Harriet Friedmann (Department of Sociology, University of Toronto)  
 Panelist: Witold Henisz (Wharton School, University of Pennsylvania)  
 Panelist: Teivo Teivainen (San Marcos National University, Peru)

**PS - Economic Sociology (12:30pm - 2:10pm, Sheraton)**

Session Organizer: William G Roy (UCLA)  
 Presider: William G Roy (UCLA)  
*An American Oligopoly: How the American pharmaceutical industry transformed itself during the 1940s* - Peter Younkin (UC-Berkeley)  
*CSR: Institutional Response to Labor, and Shareholder Environments* - Justin I. Miller (New York University/Stern), Doug Guthrie (New York University)  
*Distributed Calculation: Mechanisms of Risk Arbitrage in a World of Uncertainty* - Daniel Beunza (Columbia University), David Stark (Columbia University)  
*Reputation and serial entrepreneurship: evidence from tsarist Russia, 1851-1914* - Henning Hillmann (Stanford University), Brandy Lee Aven (Stanford)  
 Discussant: Ezra W. Zuckerman (MIT Sloan School of Management)

**Invited Session - Globalization or Regionalization? (2:30pm - 4:10pm, Hilton)**

Session Organizer: Jonathan D. Shefner (University of Tennessee)  
 Panelist: Walden Bello (University of Philippines, Diliman)  
 Panelist: Teivo Teivainen (San Marcos National University, Peru)  
 Panelist: Boaventura de Sousa Santos (University of Coimbra, Portugal, and University of Wisconsin Law School)

**August 13 (Mon)**

**PS - New Directions in the Economic Sociology of Development (8:30am - 10:10am, Hilton)**

Session Organizer: Sarah Louise Babb (Boston College)  
*Living in Limbo: The Social Context and Developmental Impact of Migrant Remittances* - Ernesto Castaneda (Columbia University)  
*Searching for Silicon Valley in the Rust Belt: Knowledge Networks in Akron and Rochester* - Sean C. Safford (University of Chicago)  
*State-push, global-pull or brain circulation? Technological development and inter-organizational networks.* - Elena Obukhova (University of Chicago)  
*Testing Alternative Theories of Bureaucratic Corruption in Less Developed Countries* - Nafisa Halim (University of New Mexico)

**Invited Session - The Future of Social Security (8:30am - 10:10am, Hilton)**

Session Organizer: Carroll L. Estes (Univ. of California-San Francisco)  
*Discourses on Social Insurance, Social Solidarity, and the Market* - Carroll L. Estes (Univ. of California-San Francisco), Judie Svihula (University of North Carolina Institute on Aging), Brian R. Grossman (Univ. of California-San Francisco), Leah Rogne (Minnesota State University, Mankato), Brooke Ann Hollister (University of California, San Francisco), Erica Solway (University of California San Francisco)  
*The Great Risk Shift* - Jacob Hacker (Yale University)  
*The Aging Society: From Insecurity to Responsible Accumulation* - Robin Blackburn (University of Essex)  
*The Politics of Social Security Privatization* - Barbara B. Kennelly (National Committee to Preserve Social Security and Medicare)

**Invited Session - Corporations, Markets, and Progress: A Contexts Forum (2:30pm - 4:10pm, Hilton)**

Session Organizer: James M. Jasper (New York, NY)  
 Panelist: Nicole Woolsey Biggart (University of California Davis)  
 Panelist: Frank Dobbin (Harvard University)  
 Panelist: Neil Fligstein (University of California)  
 Discussant: James M. Jasper (New York, NY)

**PS - Sociology of Financial Markets (2:30pm - 4:10pm, Hilton)**

Session Organizer: Greta R. Krippner (University of Michigan)  
 Presider: Greta R. Krippner (University of Michigan)  
*Political consequences of financial market expansion: Does buying a mutual fund turn you Republican?* - Gerald F. Davis (University of Michigan), Natalie C. Cotton (University of Michigan)  
*The Institutional Life of Financial Bubbles* - Sheen S. Levine (SMU), Edward J. Zajac (Northwestern University)  
*Making Things Deliverable: The Origins of Index-Based Derivatives* - Yuval Millo (University of Essex)  
*The State vs. The People: The Emergence of the State as an Economic Agent in the Israeli Government Bond Market* - Roi Livne (University of Haifa), Yuval Peretz Yonay (University of Haifa)  
*Model Markets: Regulation, Management and Selves in Exchange* - Leslie Salzinger (Boston College)

**Joint Reception: Sections on Theory, Economic Sociology and Culture (6:30pm - 8:00pm, Hilton)**

**All are welcome, PLEASE COME!**

**August 14 (Tue)**

**PS - History and Economic Sociology (8:30am - 10:10am, Hilton)**

Session Organizer: Rebecca Jean Emigh (Univ of California-Los Angeles)  
 Presider: Rebecca Jean Emigh (Univ of California-Los Angeles)  
*History in Institutional Change: the Case of Chinese Agricultural Reforms* - Ning Wang (Arizona State University)  
*Middle Class without Capitalism? Socialist Ideology and Middle-Class Discourse in Late Soviet Union* - Anna Paretskaya (New School for Social Research)  
*The Myth of Modern Management: Agrarian Origins of Administrative Theory* - Martin Ruef (Princeton University), Alona Harness (Hebrew University)

*Trade and Capitalism: The Effect of the East Indies Trade on Economic Development and the Rise of Britain* - Emily Anne Erikson (University of Massachusetts, Amherst)  
 Discussant: Sarah Louise Babb (Boston College)

**Business Meeting of the Economic Sociology Section (11:30am - 12:10pm, Hilton)**

**All are welcome, PLEASE COME!**

**PS - States, Business, and Civil Society: Creating a Human Rights Regime? (12:30pm - 2:10pm, Hilton)**

Session Organizer: Nitsan Chorev (Brown University)  
*Expanding Workers' Rights: Corporate Codes of Conduct and Factor Monitoring in San Salvador and Los Angeles* - Angela Jamison (UCLA)  
*Fair Trade: The Challenges of Transforming Globalization* - Laura T. Reynolds (Colorado State University)  
*Human Rights and the State: Bringing the Economy into the Rights Regime* - Nitzza Berkovitch (Ben Gurion University), Neve Gordon (Ben Gurion University)  
*Technical and Institutional States: An Examination of Loose Coupling in the Human Rights Sector of the World Polity* - Robert V. Clark (Indiana University)

**Invited Session - Culture and Markets (12:30pm - 2:10pm, Hilton)**

Session Organizer: Viviana A. Zelizer (Princeton University)  
 Presider: Viviana A. Zelizer (Princeton University)  
 Harrison C. White (Columbia University)  
*Economic Categories and the Claims of Neoliberal Society* - Marion Fourcade-Gourinchas (University of California - Berkeley), Kieran Healy (University of Arizona)  
*Inequality in the Marketplace: The Stratification of Risk in Urban China* - Amy Hanser (University of British Columbia)  
*How do Specialists Price Art? Culture, Categories, and Commensuration in the Secondary Art Market* - Peter Levin (Barnard College)  
 Discussant: Wendy Griswold (Northwestern University)

**PS - Law and the Economy (co-sponsored with the Section on Sociology of Law) (2:30pm - 4:10pm, Hilton)**

Session Organizer: Mark C. Suchman (University of Wisconsin - Madison)  
 Presider: Mark C. Suchman (University of Wisconsin - Madison)  
*High-Status Deviance or Conformity? Silicon Valley Law Firms' Engagement in Family and Personal Injury Law* - Damon Jeremy Phillips (University of Chicago), Ezra W. Zuckerman (MIT Sloan School of Management)  
*Privatizing China's Township and Village Enterprises: A Political Change of Property-Rights Institutions* - Junmin Wang (New York University)  
*State Institutions, Organizing Capacity, and the Emergence of Organizations* - Phillip Kim (University of Wisconsin-Madison), Cheol-Sung Lee (University of Utah), Paul D. Reynolds (Florida International University)  
*The Passage of the Uniform Small Loan Law* - Bruce G. Carruthers (Northwestern University), Timothy W. Guinnane (Yale University), Yoonseok Lee (University of Michigan)  
 Discussant: Robert F. Freeland (University of Wisconsin)

**Economic Sociology Roundtable Session (10:30am - 11:30am, Hilton)**

(Due to space limitations, we will only be listing the topic of each roundtable)  
 Table 01. *Corporate Social Responsibility & Human Development*  
 Table 02. *Credit and Spending*  
 Table 03. *Embeddedness and Capital Flows*  
 Table 04. *Formatting Markets with Market Intermediaries*  
 Table 05. *The role of Place in Economic Sociology*  
 Table 06. *Global Growth, Development, and Inequality*  
 Table 07. *Income Inequality, Comparative and US*  
 Table 08. *Innovation and Industrial Development*  
 Table 09. *New Institutional Approaches and Modifications*  
 Table 10. *Securities, Exchanges, Analysts: Banking and Capital Markets*  
 Table 11. *Social Ties & Their Broader Context*  
 Table 12. *The Role of the State in Industrial and Post-Industrial Development*

- Table 13. *Theoretical Approaches to Globalization & Development*
- Table 14. *Understanding Class Outcomes*
- Table 15. *Diffusion of Practices*
- Table 16. *Institutional Entrepreneurs, Institutional Logics*
- Table 17. *Thinking through Performativity*
- Table 18. *Pensions, Retirement, and Economic Security*
- Table 19. *New Conceptual Approaches in Economic Sociology*
- Table 20. *Altruistic Action*

## Section Award Winners

### 2007 Viviana Zelizer Distinguished Scholarship Award

The winner of the 2007 Viviana Zelizer Distinguished Scholarship Award is "Network Dynamics and Field Evolution: The Growth of Interorganizational Collaboration in the Life Sciences" (AJS 110: 1132-1205, 2005) by Walter W. Powell (Stanford University and Santa Fe Institute), Douglas R. White (UC Irvine and Santa Fe Institute), Kenneth W. Koput (University of Arizona), and Jason Owen-Smith (University of Michigan).

Networks and fields are two central concepts in sociology that, until recently, had not been systematically investigated simultaneously and over time for their mutual effects on each other. This article by Powell, White, Koput, and Owen-Smith makes this crucial theoretical and empirical advance. The piece provides a recursive, multi-method analysis of how changing organizational affiliations and evolving field structures mutually shape the network ties and field formation of the volatile biotech industry. The article uses an innovative data set of 482 dedicated biotech firms and their collaborating partners during the period 1988-99. It shows how, as the biotech field swells with new members and faces new challenges, network mechanisms of attachment are multivocal and shift over time, while multiconnectivity and diversity become increasingly important. This piece is one of the finest examples of a broader development in the social sciences of studying sequences, path dependencies, turning points, and changing structures. It raises the bar for how such processes are analyzed and will stimulate much new research in economic sociology and beyond.

*The 2007 Zelizer Award Committee members are Mary Blair-Loy (Chair), Elizabeth Gorman, and Marc Ventresca.*

### 2007 Ronald Burt Best Student Paper Award

The Ronald Burt Best Student Paper Award goes to two co-winners: Rene Almeling (UCLA) for "Selling Genes, Selling Gender: Egg Agencies, Sperm Banks, and the Medical Market in Genetic Material," and Eunmi Mun

(Harvard) for "Sex Segregation and Social Closure: Evidence from Japan."

Almeling's comparative study of the markets for reproductive material (sperm and eggs) makes important contributions, both to the sociology of gender and the sociology of markets. Whereas male work is generally more valued than female work, and despite the fact the great supply of potential egg donors, greater value is placed on egg donation by market participants, who conceive of the sale of eggs as an altruistic act of motherhood but conceive of the sale of sperm as just that.

Mun exploits a unique data set on the Japanese entry-level labor market to add significantly to our understanding of gender inequality in labor-force outcomes. By analyzing job requisitions, in which employers provided information both about the training to be provided and their preferences for the job incumbent, Mun provides the first test of Tomaskovic-Deveys hypothesis that the reason women accumulate lower amounts of specific human capital is because employers systematically block them from gaining access to the relevant training.

*The 2007 Burt Prize Committee members are Ezra Zuckerman (Chair), Jason Beckfield and Laura Miller.*

## Correction!

### Our apologies to the students of SUNY Stony Brook!

The editorial introduction to the last issue of *Accounts* incorrectly reported that the "Author Meets Critics" session discussing Viviana Zelizer's latest book *The Purchase of Intimacy*, which led to the series of articles we published, took place at the Eastern Sociological Society meeting. Rather, the discussion took place at last year's ASA meeting in Montreal and was organized by SUNY-Stony Brook students.

### The editorial team says good-bye:

Once again, from all of us, thank you for your support!

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