NOTE FROM THE CHAIR

Welcome to the “new” academic year. It is a pleasure to follow Woody Powell’s terrific leadership. I look forward to maintaining economic sociology as one of the larger, more vibrant ASA sections. This fall, we handily maintained the 800+ membership level (to be precise, we had 823 members in late September). We are the eighth largest of all 52 sections, impressive for a newer section (now 11 years since formation). The membership committee and the Council will continue to brainstorm about recruiting new members and I encourage all of you to identify potential members (new students? new colleagues? current colleagues?) and urge them to join.

The section is being served by a dedicated group of Council Members (Please see the list of Section Officers, page 23) and a fun and motivated group of people here at UC Davis. Many in this group will work on the newsletter (Jenn Haylett graciously agreed to produce it; others will write and edit, and conduct interviews) and will organize the roundtables, with colleague Fred Block at the helm (and Tom Beamish, Dina Biscotti, Ali Chaudary, Brian Halpin, Michael McQuarrie, and Duane Wright poised for action).

UC Davis has a unique historical connection to economic sociology. Nicole Biggart (who holds the Chevron Chair in Energy Efficiency in the UCD Graduate School of Management and is the Director of the Energy Efficiency Center), was on the section organizing committee in the late 1990s and later served as section chair. In addition to Nicole and Fred, other UCD colleagues are very engaged with economic sociology, including Tom Beamish, Don Palmer, Stephanie Mudge, and David Kyle. The sociology Ph.D. program has produced a number of outstanding doctoral students who have gone on to conduct research and teach in this tradition, including Matt Keller, Thomas Burr, Eileen Otis, Joan Meyers, Lucas Kirkpatrick, Marian Negoita, Dina Biscotti, Matt Bakker, Michael Flota, Jesse Hernandez, Jon Shefner, Mridula Udayagiri, and others.

Accounts will deliver section updates and various columns of interest to section members. Each newsletter will feature section business (including the preparation for sessions at the 2013 meetings in New York), book reviews, announcements, and a regular column entitled, “Why Economic Sociologists Should Care About ….”
In this issue, Fred Block tells us why economic sociologists should care about the presidential election. His astute analysis of various election outcomes and of what we might expect under the reconfigured political regime is insightful; his cautious optimism for the long term inspiring. Future issues will include "Why Economic Sociologists Should Care About Education" by Mitchell Stevens and Lauren Rivera, and "Why Economic Sociologists Should Care About Care Work" by Clare Stacey. My goal is to connect the work of economic sociologists to our understanding of public issues and social problems.

The newsletter will also feature reviews of members’ books, updates about awards and award processes, announcements, and other items of interest.

Please send information for the newsletter! I’d appreciate suggestions for columns you might like to write or interviews you might like to conduct with relevant individuals. Please send information, feedback, comments, or questions to me at vasmith@ucdavis.edu.

NOTE ON ROUNDTABLES:
A PLEA!

At the section Council meeting in Denver, council members agreed that we have a problem. Some people whose papers are accepted for inclusion on section roundtables seem not to take their obligations seriously. In the weeks following up to the Denver meetings, a number of individuals who were scheduled to present at roundtables withdrew, informing the roundtable organizers that they didn’t plan to participate on their assigned roundtable.

There were no wildly unreasonable excuses. However, the organizers and our past chair had a strong sense that authors did not prioritize their participation on our roundtables and were withdrawing, in some cases, without strong justification. The problem, of course, is the significant headache this creates for the roundtable organizers. With each withdrawal, organizers have to return to the drawing board, reconfigure and consolidate roundtables to ensure that there will be a sufficient number of papers and participants on each. It’s a particular hassle for discussants who arrive at the roundtable to which they’ve been assigned, not knowing exactly who will be present, occasionally having read papers in advance only to discover the author doesn’t show up.

I urge you to consider the following. First, if you know you’re not enthusiastic about presenting your work on a roundtable, make it clear, when you submit your paper through the online submissions system, that you don’t want your paper forwarded to a roundtable (if it isn’t accepted on a session or section session). So give this some thought at the time you submit.

Second, if you agree to have your paper considered for inclusion on a roundtable and it is then accepted: please, take this responsibility and commitment seriously. Don’t withdraw! Show up and join your roundtable!

For better or for worse, we know there are many folks who just don’t want to present on a roundtable. But when you think that presenting on a roundtable doesn’t have a payoff, that it isn’t worth it, is too trivial, or doesn’t have enough visibility or status, just remember the following story, which Woody Powell shared with us. In 1981, Woody and Paul DiMaggio were second-year assistant professors presenting a paper at a roundtable session at the Toronto ASA meetings. Only two people attended their roundtable. Despite the low attendance, however, they had a lively and constructive discussion amongst the four of them. The paper Powell and DiMaggio presented? An early draft of “The Iron Cage Revisited: Institutional Isomorphism and Collective Rationality in Organizational Fields.” The two audience members? Howard Aldrich and Art Stinchcombe. They payoff? Need I say more?

We look forward to being able to offer a full set of excellent roundtables at the 2013 meetings in New York!
WHY SHOULD ECONOMIC SOCIOLOGISTS CARE ABOUT THE NOVEMBER 2012 U.S. ELECTIONS?

Fred Block, Sociology, UC Davis

The 2012 Presidential election marks the first time since 1964 that a reformist Democratic President has won reelection with a majority of the popular vote. The Republicans held the White House for 28 of the 40 years between 1968 and 2008, so only two Democrats were elected in that period. Jimmy Carter was defeated for re-election by Reagan, and while Clinton won re-election, he did so with only a plurality and his reforms were either unsuccessful in the case of health care or regressive in the case of welfare. The big question now is whether Obama will be able to translate his majority support into further reform victories.

That question, in turn, will determine the economic significance of this election. If Obama is unable to win new domestic reforms, then the major structural economic trends that have shaped the U.S. economy over the last three decades are likely to remain in place. Yet the election could signal a turning point in some of the master trends that have been of interest to economic sociologists in recent years.

1. The tax revolt and the fiscal crisis.

In *The Cultural Contradictions of Capitalism* (1976), Daniel Bell wrote: "How much the government shall spend, and for whom obviously is the major political question of the next decades." Bell was prophetic because "the permanent tax revolt" got its start two years later in November 1978 when California voters approved the property tax limitations in Proposition 13 (Martin 2008). Ever since 1978, resistance to higher taxes has fueled the electoral victories of Republicans and has intensified a fiscal crisis at all levels of government that has eroded funding for a wide range of government programs, including support for public education from kindergarten through Ph.D.

Hence, election night 2012 was doubly significant. First, the voters in California—where the tax revolt began—approved a significant increase in state taxes proposed by Governor Jerry Brown (who ironically had also been Governor when Proposition 13 was approved by the voters 34 years earlier) and they gave the Democratic Party two-thirds majorities in both houses of the state legislature. This is important because the state constitution requires two-thirds majorities to approve state budgets and any tax increases. To be sure, Jerry Brown’s measure was framed as an emergency action required by the especially desperate state fiscal situation that was created by the 2007-2009 recession. Nevertheless, that a majority of the state’s voters have chosen more taxes over continued cuts in public spending is historic.

Second, Obama had campaigned on the promise that he would raise taxes on households with income above $250,000 a year—a distinct contrast with Romney’s proposal for new cuts in taxes for the rich. Since the Bush tax cuts are scheduled to expire at the end of 2012 and the government faces massive automatic budget cuts as a result of the sequestration legislation that Congress approved in an earlier budget deal, the President now has considerable leverage to negotiate with Congress a budget and taxing agreement that would represent an actual increase in the share of GDP going to the federal government.
While the California vote and a deal that raises taxes on high income households are not enough to end the ongoing fiscal crisis, there are two other factors that could consolidate a sea change in public attitudes. First, Obama has promised to wind down the war in Afghanistan and impose some degree of budget restraint on the Pentagon. Second, by 2014, the Affordable Care Act will come into full effect and a significant number of voters will benefit from federal subsidies to help cover their health insurance premiums. The combination of restraint on Pentagon spending and the health care subsidies should increase the number of voters who directly benefit from federal spending.

To be sure, we have seen from Tea Party activists with their “keep your federal hands off my Medicare” signs that benefiting from government largesse and supporting taxation need not be aligned. On the other hand, the ferocity of the Republican opposition to Obamacare was driven by their fears that it had the potential, like the Social Security Act in 1935, to solidify support for the Democratic Party for a generation. Given the strength of the President’s support among young people, minorities, and unmarried women, this Republican fear now seems entirely realistic.

Hurricane Sandy is also relevant here. The mutual embrace of Obama and New Jersey’s conservative governor, Chris Christie, in the days after the storm suggests the possibility that climate change and the heightened frequency of natural disasters could also help drive a revision in public attitudes towards taxation. As the nation’s need for infrastructure spending on a massive scale becomes apparent and as that spending also becomes critical for sustaining job creation, the Republican’s undifferentiated opposition to all taxation could become increasingly popular.

To be sure, even in the most optimistic scenario, there will continue to be fights over how much to tax and on the priorities for government spending. But there is the possibility that the era in which opposition to taxation is at the center of our nation’s politics could be ending. In a new manuscript entitled, *Rich People’s Movements*, Isaac Martin (2013) recounts a series of campaigns from the 1920’s to the 1980’s to either to repeal the federal income tax or cut it dramatically. He shows that there was visible activism on the issue long before the 1970’s, but it rarely was able to command center stage in national politics. If we are lucky, we could be returning to those halcyon days.

2. The realignment of business elites.

At about the same time that the tax revolt began in the 1970’s, there was a dramatic realignment of the political affiliations of big business in the U.S. In the 1950’s and the 1960’s leaders of many of the major corporations and largest financial institutions were generally centrist in their politics and embraced a pragmatic attitude towards government’s role in the economy. Some actively supported the Democratic Party, while others were supportive of moderate politicians in both parties. To be sure, there continued to be a right-wing sector of business that remained steadfastly opposed to labor unions and many New Deal reforms, but this was a distinctly minority position in the 1950’s and 1960’s.

However, in response to the turmoil of the 1960’s and early 1970’s, most of the business community made a right turn. By the mid-1970’s, they entered into an alliance with the conservative wing of the Republican Party around the ideas of cutting taxes, public services, and regulation. This alliance was consolidated from 1980 to 1992 under the Presidencies of Ronald Reagan and George Herbert Walker Bush and it stayed pretty much in place through the election of George W. Bush in 2000. Bill Clinton made efforts to woo business support, but his efforts were largely unsuccessful.

In the 2000’s, however, and continuing to the present, big business appears to be increasingly disorganized as a political force. Many CEO’s seem preoccupied with just holding on to their positions and are careful to avoid any political engagement. To be sure, some of the peak business organizations such as the Chamber of Commerce operate in national elections almost as instruments of the Republican coalition. Moreover, the influence in
the Republican coalition of the Koch brothers and other far right billionaires has clearly increased along with their massive contributions to candidates and their independent campaign efforts. Yet there are an expanding number of issues where the interests of most big firms and the political agenda of the Republican Right diverge.

This was already apparent in the Bush years when the bellicose and unilateral U.S. foreign policy was damaging to the bottom line of U.S. firms that had invested heavily in creating global brands. Another example occurred in October of 2008 when a majority of Republican members of the House voted against the Wall Street rescue plan despite the warnings of a Republican Secretary of the Treasury of global economic catastrophe. Moreover, the actual employment practices of big business firms conflict with the Right's opposition to affirmative action and its ongoing crusade against homosexuality.

The Obama Administration has been alert to these tensions and it has aggressively courted big business to win support for specific policies. The American Recovery and Reinvestment Act (the stimulus) in 2009 was supported by the Chamber of Commerce and provided an opportunity for close collaboration with a range of different firms around clean energy initiatives. The passage of the Affordable Care Act in 2010 was preceded by elaborate negotiations with health insurance companies, drug companies, and other business interests to either win their neutrality or tamp down their opposition to the legislation. Even the Dodd-Frank Act to strengthen Wall Street regulation had considerable business support. And it seems likely that much of the business community sided with the Obama Administration in its fight with the Republican House over raising the debt ceiling in 2011. Even so, other than a few people with historic ties to the Democrats, there were few signs in the 2012 election of business leaders publicly rallying to Obama’s side.

With another four years of control over the Executive Branch, the Obama Administration will try to bring significant sectors of the business community into a durable alliance with the Democratic Party. This would be indicated by the emergence of business organizations that express support for key parts of the Democratic agenda such as increased investments in education, innovation, infrastructure, and clean energy development. The Administration’s success or failure at this task will be a key indicator of whether the 40 year epoch of Republican electoral dominance has truly ended.

The irony is that this kind of business realignment is most likely to occur if the Administration faces considerable grassroots pressure from groups that are already part of the Democratic coalition such as young people and ethnic minorities. In both the 1930’s and the 1960’s, social movement pressures pushed some elements of the business community to support reform legislation as the best way to restore order. In short, if a movement like Occupy Wall Street were to re-emerge and exert sustained pressure, it could produce an open split between a reactionary and a “corporate wing of business.” Such a split would open up significant opportunities for domestic reform.

3. Financialization and income inequality.

Recent studies (Krippner 2011; Hacker and Pierson 2011) have shown that dramatic growth of the financial sector and increasing inequality have also characterized the period since the 1970’s. There are multiple reasons for skepticism on this score. First, changing the trend in income distribution is like turning an ocean liner; it is a long slow process. In the last century, it required both the New Deal and the period of shared sacrifice of World War II to bring down levels of income inequality from their 1928 peak. Second, reversing the Bush tax cuts on high income households will, by itself, make a relatively small dent in overall income inequality. Third, the timid record of the first Obama Administration in regards to Wall Street hardly predicts aggressive action to shrink the size and compensation levels of big Wall Street firms. On the contrary, the Administration treated financial executives with considerable deference and showed
little interest in punishing those whose recklessness led to a global economic meltdown.

There are, however, several trends that might lead the Administration to be tougher on Wall Street in this next period. For one thing, the Obama Administration is under considerable pressure from abroad—from China in particular—to bring the U.S. current account deficit under control. This would mean putting the nation on a path to end the long-established pattern in which the U.S. borrows many hundreds of billions of dollars each year from abroad to finance our deficit. If this were to happen, Wall Street would suddenly be deprived of the huge flows of capital from abroad that have underwritten the continuous expansion in financial sector employment and compensation. For another, the Europeans appear quite committed to reigning in their own financial institutions to prevent a replay of the risky and destabilizing speculation that produced the crisis. Some of their efforts are likely to spill over into demands that U.S. financial institutions realign their compensation systems and upgrade their internal controls.

Yet even if the Administration gets tougher on Wall Street, this is still unlikely to do much to impact income inequality. My suspicion is that significant action on that front is unlikely over the next four years, but it could happen if the Democrats are able to hold on to the White House in 2016. In short, action to reduce inequality requires first a durable economic expansion, second diminished public resistance to taxation, third continuing grassroots pressures from the Democrat’s own base, and finally more business support for the Democratic coalition. With all of those pieces in place, there could be a movement in the U.S. towards the kind of social democratic compromise that has been reached in parts of Europe where the public sector invests considerable resources in improving the lives of people in the bottom half of the income distribution. This compromise works because business firms benefit from a labor force that is healthy, highly literate, and can be retrained to master new technologies. Such a compromise makes a big difference to income inequality because it narrows the productivity gap between those at the top and those at the bottom.

One possible indicator of whether we might be moving in this direction is the fate of the Obama Administration’s programs to revive the manufacturing sector of the U.S. economy. Such a revival requires changes in tax law to discourage outsourcing, but it also needs a supply of workers with the appropriate skills for advanced manufacturing. Whether the Administration can make progress in overcoming the historic deficiencies in our skill training programs will be an interesting test of whether the U.S. can learn from successful manufacturing competitors such as Germany.

**Conclusion**

But of course, it is way too early to imagine a social democratic compromise in the U.S. It is far easier to imagine a dismal scenario in which the Obama Administration makes a couple of key mistakes over the next six months at the same time that global economic turmoil cuts short the relatively weak domestic economic recovery. This combination could give the Republicans another big win in the 2014 midterm elections, setting the stage for Paul Ryan to run for President in 2016 on the full Ayn Rand platform of huge tax and benefit cuts, proving once again that the tax revolt is not over. As Yogi Berra is supposed to have said, “Prediction is very hard, especially about the future.”

**Bibliography**


DISSERTATION ABSTRACTS

There is much high-quality dissertation research under way by graduate students in our section. Here are some dissertation abstracts representing cutting-edge work in the field.

Precarious Work and the “New Economy”
David S. Pedulla
Doctoral Student in Sociology & Social Policy
Research Affiliate, Center for the Study of Social Organization
Princeton University
www.davidpedulla.org

Precarious work – work that is uncertain, unpredictable, or risky from the point of view of the worker – has become a cornerstone of the “new economy.” While the sociological literature has begun to address the consequences of the rise in precarious employment for workers and organizations, important gaps remain. My dissertation seeks to address the limitations in the extant literature by utilizing innovative methods and data to examine two central issues. First, the dissertation will examine the impact of precarious employment histories – temporary employment, part-time work, skills underemployment, and unemployment – on workers’ future labor market outcomes and explore how these effects differ by race and gender. To gain traction on this set of issues, I combine original data from a multi-city audit study of job openings with experimental data from a survey of hiring managers in U.S. firms. Second, my dissertation uses employer-employee matched data to explore the consequences of employers’ use of contingent workers – a key form of precarious employment – for the outcomes of the full-time, permanent workers in those organizations. This research aims to more deeply understand the consequences of changing economic structures for key social outcomes and to identify the mechanisms through which those consequences operate.

Foreign Assets and Immigrant Economic Incorporation
E. Paige Borelli
DuPRI Predoctoral Fellow
Ph.D. Student, Department of Sociology
Duke University
cpb7@duke.edu

Foreign asset ownership is essential for understanding immigrant wealth, which is an important measure of immigrant mobility, status, and economic well-being. This dissertation builds upon existing immigration incorporation and wealth scholarship to develop a series of hypotheses about foreign asset ownership and immigrant wealth. Substantial wealth differences between immigrant nationalities suggest that immigrant wealth accumulation is not experienced similarly by every immigrant group. Previous research has explained these differences by focusing on individual characteristics and structural constraints in the U.S., thus emphasizing wealth accumulation in an immigrant’s host country. However, growing evidence of immigrant foreign asset ownership suggests that this may also play an important role in intragroup wealth disparities, a factor which is absent in previous research. To address this gap, this dissertation uses the New Immigrant Survey, the Survey of Income and Program Participation, and the Mexican Migration Project to determine the relationship between foreign assets and immigrant wealth accumulation. Specifically, this dissertation analyzes the distribution of immigrant foreign assets by country of origin and socioeconomic characteristics and investigates how the migration process precipitates wealth erosion and the rate of wealth recovery, focusing on Chinese, Indian and Mexican immigrants. The second part of this dissertation investigates how foreign asset ownership affects immigrant wealth attainment and their resulting mobility in the U.S.
by focusing on a single immigrant group: Chinese immigrant business owners. Specifically, the proposed research will use Respondent Driven Sampling to construct a network of Chinese immigrant entrepreneurs in Los Angeles and analyze whether transnational ties lead to more successful businesses and greater wealth. This dissertation contributes to scholarship on immigrant incorporation and the economic processes which occur throughout migration. Additionally, it will generate important data and knowledge on Chinese entrepreneurial networks and how they affect immigrant economic incorporation and social mobility.

**Perceived Employment Precarity in the United States: New Insecurities in the New Economy**

Travis Scott Lowe  
Ph.D. Student, Department of Sociology  
University of Connecticut  
travis.lowe@uconn.edu

As the United States continues its transition into being a postindustrial society, we are slowly moving away from the standard work arrangements that characterized the early post-World War II era towards less secure nonstandard work arrangements (Barker and Christensen 1998; Belous 1989; Kalleberg 2011). Macro-structural processes such as the spatialization of work in the global economy, deindustrialization, and deunionization contextualize this trend. While most of the work in this area focuses on objective measures of employment security, examining changes in workers’ perceptions of employment security is an important endeavor because these perceptions often condition workers’ actions within the labor market. Also, recent events such as the Great Recession reflect a changing economic landscape and highlight the need for a closer look at workers’ perceptions of their employment security roughly before, during, and after this critical point in history. This dissertation distinguishes three dimensions of perceived employment security: perceived job security, perceived skill security, and economic anxiety. This study aims to understand changes in these three dimensions within the late postwar context of transforming employment relationships and economic shifts. Four research questions are considered by this research. First, what factors have contributed to changes in U.S. workers’ perceived job security and perceived skill security during the late postwar period? Second, how have U.S. workers’ perceptions of employment security changed during the initial stage of spatialization, particularly in light of the Great Recession? Third, in the U.S. workforce, how does the economic anxiety of employed workers, unemployed workers looking for work, and discouraged workers differ from each other in the wake of the Great Recession? And finally, what factors influence the perceived employment security of vulnerable U.S. workers in the aftermath of the Great Recession? These questions are addressed by analyzing several individual-level data sets (General Social Survey, Quality of Working Life Module, Work Trends Poll, and a Rutgers University panel study) that cover different parts of the late postwar period and contain variables that capture each dimension of perceived employment security. Additionally, state-level data will be used in a multilevel analysis to account for the role of macro-structural factors in shaping perceived employment security. By utilizing data sets that contain different types of longitudinal data, this dissertation seeks to paint a comprehensive portrait of workers’ perceptions of insecurity and their determinants during a critical period in American history.

**Relational Work Among Gestational Carriers, Intended Parents and Fertility Center Staff**

Jennifer Lola Haylett  
Ph.D. Student, Department of Sociology  
University of California, Davis  
jlhaylett@ucdavis.edu

Despite women’s success in the labor market and politics, motherhood is still expected to be their primary identity in the U.S. Furthermore, the notion of the “natural” mother-baby bond continues to inform our dominant ideas about motherhood. Embedded in understandings of that bond is the
assumption that reproduction is rooted in the physical location of a singular female body. With the development of reproductive technologies, such as egg donation and gestational surrogacy, both reliant on In Vitro Fertilization (IVF), previous notions of reproduction are no longer stable. As a result, we are witness to a transformation in the meanings and identities surrounding family and motherhood. Gestational surrogacy, whereby a woman gestates an embryo made with another woman’s egg, carries it to term, and relinquishes the baby to an intended parent or couple, is the most common surrogate practice today and remains largely unregulated. There is a dearth of ethnographic research documenting gestational surrogacy, one form of reproductive technology that is rapidly increasing in practice. This research will focus on the experience of gestational surrogates as they navigate their way through the fertility industry and engage in relational work with both intended parents and fertility center staff.

JOURNALS RELEVANT TO ECONOMIC SOCIOLOGISTS

We welcome your submissions!

The work of economic sociologists has been prominently featured in leading general journals such as American Journal of Sociology and American Sociological Review. However, we are fortunate to have other outstanding journals that serve as a venue for our publications. I invited editors of several of these journals to describe their history and mission and to talk about their distinctive contribution to our subfield. Below, section members Tim Bartley (for Accounting, Organizations, and Society), Section Chair-Elect Nina Bandelj and Gregory Jackson (on behalf of Socio-Economic Review), and Mike Powers (for Regulation & Governance) bring us up to speed. Please consider submitting your work to them.

Regulation & Governance

In 2012, I became a co-editor of Regulation & Governance, an exciting interdisciplinary journal that I hope is of great interest to economic sociologists. The journal publishes a wide array of research by political scientists, legal scholars, sociologists, economists, historians and others working to understand the past, present, and future of industry regulation and the changing character of governance within and across countries.

The journal was founded in 2007 by John Braithwaite, Cary Coglianese, and David Levi-Faur and is published by Wiley-Blackwell. In their introduction to the journal, the founding editors argued that social scientific research on regulation—whether of prices, employment, consumer safety, or the environment—could benefit by taking seriously new conceptions of “governance.” These included accounts of local-level cooperation, private ordering, and global governance, as well as much-debated conceptions of “governance without government” and shifts from a “rowing” to a “steering” state. The editors articulated the mission of the journal as “to open regulatory studies to the turn toward governance and to help create a space where all social sciences will take regulation more seriously.” In the years since, the journal has proven to be a high quality, truly interdisciplinary and international forum for the publication of empirical results, agenda-setting pieces, and vibrant debates about these issues.

In 2009, Carol Heimer, Robert Kagan, and David Vogel joined Levi-Faur on the new editorial team. Currently, Levi-Faur (Public Policy and Political Science, Hebrew University) continues to serve, with the rest of the editorial team now made up of Cristie Ford (Law, University of British Columbia), Walter Mattli (Politics, Oxford), and me.
The journal has published a number of pieces of which economic sociologists should take note. Let me mention just a few. In 2009, the journal published a provocative interdisciplinary debate on economic valuation of life, featuring comments by Marion Fourcade and Bruce Carruthers on an article by W. Kip Viscusi. In 2011, the journal published a special issue on “Sociological Citizens: Practicing Pragmatic, Relational Regulation.” Ruthanne Huising and Susan Silbey’s article from this issue, “Governing the Gap: Forging Safe Science Through Relational Regulation,” went on to win the journal’s yearly best article prize and the W. Richard Scott Award for Distinguished Scholarship from the Organizations, Occupations, and Work section of the ASA. A recent issue (September 2012) features not only a set of papers on the regulatory state in the global south but also a symposium on experimentalist governance, including a response from Charles Sabel and Jonathan Zeitlin.

My hope is that the journal will become even more connected to American sociology over time. I believe sociologists are doing some of the very best work on the regulation of labor markets and workplaces, financial industries, healthcare, and the environment, as well as the processes that sometimes lead to a lack of regulation in these arenas. Sociologists also have a great deal to offer in discussions of global governance, standard-setting, regulatory or de-regulatory movements, and the social control of industry. Yet too often, sociological work does not reach interdisciplinary audiences. I encourage you to change this by submitting your work to Regulation & Governance. The journal is open to a wide variety of theories, data, methods, and sites of study, as you will see if you examine some of the recent issues. (http://onlinelibrary.wiley.com/journal/10.1111/(ISSN)1748-5991)

The journal offers authors a broad international and interdisciplinary audience and a quick review process. In 2010 and 2011, the mean review times were 56 and 48 days, respectively, and only a small number of papers took more than 90 days to review. The number of submissions has increased over time, but the journal has remained committed to an efficient review process. The vast majority of papers are reviewed by at least three external reviewers within two months. As editors, we strive to make the review process quick, fair, and useful for authors. In its first five years, the journal had an acceptance rate of approximately 16%.

I have already learned a great deal by engaging with the interdisciplinary world of Regulation & Governance. I hope that many economic sociologists will read, submit to, and review for the journal.

Tim Bartley, Ohio State University

Socio-Economic Review

Socio-Economic Review (SER) was founded in 2003 as the official journal of the Society for the Advancement of Socio-Economics (SASE). SER deals with the analytical, political and moral questions arising at the intersection between economy and society. Articles in SER explore how the economy is governed by social relations, institutional rules, political decisions, and values. They also consider how the economy in turn affects the society of which it is a part, for example, by breaking up old institutional forms and giving rise to new ones.

We believe that some of the most exciting work on these topics is done by economic sociologists, so we would like to extend a special invitation to you, members of the ASA Economic Sociology section, to consider SER as one of your publication outlets.

Looking forward, SER aspires to push the boundaries of economic sociology and political economy research, as well as explore relationships between them. We welcome articles using a plurality of qualitative and quantitative empirical methodologies, as well as newer areas such as set theoretical methods, social network analysis, discourse analysis, and mixed methods designs. Theoretically, we are interested in new frontiers around the emerging sociology of markets, social studies of finance, and social processes related to
valuation, innovation, institutional work, (ir)responsibility in business, and inequality. SER has always been a unique platform for political economy research that emphasizes a cross-national comparison and sensitivity toward historical context in both theory building and methods. Building on these strengths, SER would like to reinvigorate its engagement with cutting edge developments in economic sociology.

Since its founding, SER has a particular strength in its disciplinary breadth across sociology, political science, economics and the management and policy sciences. The current team of editors, hopefully, reflects this interdisciplinary orientation and a dynamic mix of the North American and European research traditions. The current Editor-in-Chief, Gregory Jackson, did his Ph.D. in Sociology (Columbia University) before joining the Department of Management at the Freie Universität Berlin to work on corporate governance and accountability from a comparative institutional perspective. The editors in charge of regular submitted manuscripts also come from diverse international backgrounds at the boundaries of various disciplines. Bruno Amable (Université de Paris I Panthéon – Sorbonne) is an economist, and leading figure in the comparative study of capitalism. Nina Bandelj (UC Irvine) is an economic sociologist examining the social, cultural and political foundations of economic processes, mostly related to postsocialist transformations and globalization. David Rueda (Oxford University) is a political scientist studying the political dynamics of inequality in relation to welfare state reforms, voting patterns, taxation and employment from a comparative perspective. Finally, Marc Schneiber (Reed College) is an economic and organizational sociologist working on social movements, institutional change and new organizational forms.

SER is listed in the Social Science Citation Index (Web of Science) and in Current Contents (Social & Behavioral Sciences). In 2012, the journal received its first impact factor of 1.780, placing it among the top journals in sociology (15th out of 137) and political science (11th out of 148). The average time to first decision is 65 days and the overall acceptance rate is 13.5% of manuscripts.

Economic Sociology members who published in SER include, among others: Jens Beckert, Daniel Beunza, Nicole Biggart, Fred Block, David Brady, Bruce Carruthers, Marion Fourcade, Mark Granovetter, Alya Guseva, Kieran Healy, Paul Hirsch, Alexandra Kalev, Arne Kalleberg, Lane Kenworthy, Greta Krippner, Michael Lounsbury, Leslie McCall, Alejandro Portes, Alexandru Preda, Lyn Spillman, David Stark, Richard Swedberg, Marc Ventresca, and Matt Vidal.

SER also publishes one special journal issue per year using an open call for topics (usually in late summer). The forthcoming call for papers of the 2014 special issue will feature the topic of “The Political Economy of Skills and Inequality” with guest editors, Marius R. Busemeyer (University of Konstanz) and Torben Iversen (Harvard University). Other recent special issues dealt with “Bringing Asia into the Comparative Capitalism Perspective,” “Corporate Social Responsibility and Institutional Theory,” or “Law, Expertise and Legitimacy in Transnational Economic Governance.” SER also has a very well-cited series of state-of-the art articles along the lines of the “Annual Review” pieces, but focused on cross-disciplinary topics or issues that are less well covered in other outlets and fall in the domain of SER. Beyond regular articles, SER also seeks to honor the scholarly importance of books by featured review symposiums of the most significant single or multi-authored books in the field. Finally, we seek to address contemporary events, policy issues, and rapidly emerging new phenomenon or theoretical perspectives by devoting space within the journal to an open and flexible format of thematic discussion.
forums with shorter timely contributions around a common topic.

We look forward to receiving your submissions, which can be made online via Manuscript Central: [http://mc.manuscriptcentral.com/ser](http://mc.manuscriptcentral.com/ser)

Nina Bandelj, University of California, Irvine
Gregory Jackson, Freie Universität, Berlin

**Accounting, Organizations and Society**

The journal *Accounting, Organizations and Society* (*AOS*) was founded in 1976. By the mid-1980s, it had established itself as a major social science publication examining accounting as an organizational and sociological phenomenon. In as much as these things count, it is highly ranked within business journals more generally. The founding editor, Anthony Hopwood, who ran the journal until he passed away in 2010, established it as a forum for studying accounting and behaviour. Subsequently, and from approximately 1980 onwards, it began to explore the broader social and institutional context of accounting practices. This agenda has since expanded and taken many forms. The journal is intellectually and methodologically pluralistic in a way that is relatively rare these days, embracing such topics as field studies of managerial accounting in practice, laboratory studies of audit judgement processes, survey based analysis of accounting, institutional analyses of financial reporting and auditing and much more. While *AOS* remains deeply committed to this pluralism, one of its most influential and prominent strands of work looks at the intersection of social theory and sociology. Here, accounting is viewed as the engine room of modern liberal economies. Far from being a merely technical practice of little intellectual significance, *AOS* has reclaimed Weber's original insight into the institutional significance of accounting. Accounting in all its guises, and via the global reach of its monetarized representations of performance and value, is a practice which constitutes organizations and actors alike.

Hopwood's own work remains a centre of gravity for this accounting research agenda. His 1980 paper is still a seminal reference point in which he demonstrates how the image of accounting as machine-like support for decision making, which pervades textbooks and much management teaching, is just one possible (and in fact rarely realised) role among others. Indeed, accounting as it operates within organizations is as much a 'rationalisation device' and an 'ammunition machine.' Later studies by Hopwood connect profoundly with neo-institutional scholarship, by demonstrating how accounting operationalizes economic ideals of its role, but is loosely coupled to these rationales. Yet he and others also argued that accounting comes to constitute organizations as economic entities in its own image. Hence, debates about the performativity of accounting preceded its popularity in economic sociology by at least a decade.

Many papers in *AOS* draw attention to the cultural specificity and historical contingency of accounting, but it is the dynamic and recursive power of accounting to constitute and rationalise its own environment that makes it a central object of interest, not just for accounting scholars but also for organizational sociologists. Working adjacent to, and at times interacting with, neo-institutional writers and economic sociologists, a number of scholars—Peter Miller and Ted O'Leary among the most prominent—have adapted Foucault's insights into the subjectivising power of practices in the context of accounting. Indeed, it is the role of accounting, and performance measurement in particular, in constituting not just roles but selves and identities which remains one of the most important and incomplete strands of this work.

Other scholars (David Cooper, Keith Robson, Tony Tinker) have focused on the power of accounting and accountants, not least the large professional service firms, and *AOS* has exhibited a high degree of tolerance for the application of social theories of various kinds to the study of accounting phenomena. *AOS* is also pluralistic and generous about what counts as accounting, embracing studies of diverse forms of economic calculation.
since it is at these margins of accounting that its institutional logic is most visible and powerful.

The journal has always been receptive to historical work. In recent years it has encouraged exchanges with the emergent field of social studies of finance, and published papers on risk management practice. There is also increasing reference to ranking systems as forms of accounting, inspired in part by the important Espeland and Sauder paper in the *American Journal of Sociology* in 2007, but also prompted by Power’s analyses of the more general phenomenon of audit. These developments suggest that the agenda has continued to evolve under the direction of Chris Chapman and the editorial board, which includes ‘outsider’ sociologists—John Meyer and Donald Mackenzie. New special issues are planned, to focus on accounting in the third sector, overlapping with institutional-theoretic studies of that domain, and field studies in financial accounting practice, where the dominant paradigm has tended to be econometrically based.

From this highly selective review, it should not be imagined that *AOS* is opposed to economics-based studies or quantitative analyses of accounting phenomena and their effects—far from it. But *AOS* has been able to provide a unique platform for more critical and theoretical work on accounting, and has created the conditions of possibility for two other journals in the field—*Critical Perspectives in Accounting and Accounting, Auditing and Accountability Journal*—and hence for a significant global community of scholars.

It is difficult to do justice to the richness and breadth of *Accounting, Organizations and Society* in this short review. Hopwood regarded risk taking and experimentation as an important part of the journal’s agenda to advance social science, and this remains an indelible feature of it. The review philosophy of *AOS* has always been to work whenever possible with authors to enable eventual publication and it is the only accounting journal whose work is consistently referred to outside the accounting field. *AOS* is therefore a ‘go to’ place for scholars of economic sociology, economic history, social studies of finance, organizational studies, psychology and many more who are puzzled by the silent and often unobserved power of accounting (and finance) to shape our lives in fundamental ways.

Mike Power, London School of Economics and Political Science

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**ANNOUNCEMENTS**

**CFP: Mini-Conference: Labor and Global Solidarity – The US, China and Beyond**

The Labor & Labor Movements Section of the ASA and the Society for the Study of Social Problems are pleased to announce a Mini-conference entitled **Labor and Global Solidarity – The US, China and Beyond** to be held concurrently with the ASA and SSSP meetings in New York City on **Monday, August 12th, 2013**. The conference is co-sponsored by: the Asia and Asian American Section of ASA; the Labor Studies Section of SSSP; the Murphy Institute for Worker Education and Labor Studies at CUNY; the UC Berkeley Center for Labor Research and Education; the Manhattan College Labor Studies Program; Critical Sociology; the Labour and Labour Movements Research

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Committee of the International Sociological Association; and the China Association of Work and Labor of the Chinese Sociological Association.

The one-day mini-conference will bring together scholars and practitioners to address the changing landscapes of work and labor organizing at multiple scales, from the local to the transnational. Facing the global re-organization of production chains, the expansion of precarious work, hostile political climates, and the continued world-wide economic malaise, workers and their allies nonetheless continue to act, from escalating unrest across China, to new models of organizing in NYC, to greater cross-border solidarity, North-South and South-South.

To engage these developments and spark discussion, the conference will include panels on both local, global and transnational labor issues and organizing strategies. We also seek a mix of activists and academics. Finally, the mini-conference is an opportunity for international exchange as five labor scholars from China will be participating throughout the event and across the different panels. Papers including the U.S. and China are especially welcome, but topics and evidence from all over the world are appropriate.

We invite submissions of abstracts (min. 300 words) or full papers on a broad range of topics related to local and global labor, but are particularly interested in submissions that address the following themes of the conference:

- Labor in China
- Insurgency and Institutions
- Organizing (im)migrants – here, there and in the diaspora
- South–South Solidarity
- Transnational Labor Organizing – How & When does it Work
- Informal work, informal worker organizing
- Monitoring international supply chains from the shop floor(s)
- Responses to global economic crisis

To submit an abstract or paper, please send it to the conference co-organizers: Carolina Bank Munoz (carolinabm75@gmail.com), David Fasenfest (critical.sociology@gmail.com), and Steve McKay (smckay@ucsc.edu).

Abstracts or papers are due February 15, 2013.

If submitting an abstract, full drafts of accepted papers are due June 30th, 2013. Papers presented at the conference will also be considered for publication in a planned special issue of the journal Critical Sociology and/or in a separate edited book. Conference participants will be responsible for covering their own travel and lodging expenses (though meals for participants on the program will be provided). The conference will be free and open to the public.

**Council member Adam Goldstein co-authors op-ed piece to publicize recent study of UC financial (mis)management**

Please check out the outstanding op-ed by Adam Goldstein and Jacob Habinek in the San Francisco Chronicle about how top UC management has failed to renegotiate interest rate swaps that without action are on track to cost the university $200 million:

http://www.sfgate.com/opinion/openforum/article/Prop-30-funds-for-UC-will-go-to-Wall-Street-4031472.php

The swaps are part of an extraordinary shift in the financial management of UC. The Regents have turned over top management positions to two well-connected Wall Street veterans – Nathan Brostrom of JP Morgan and Peter Taylor of the now defunct Lehman Brothers. Taylor and Brostrom have worked with Regents like Bank of America’s Monica Lozano to double the UC debt load from $6.9 billion in 2007 to $14.3 billion in 2011. Students, staff, faculty, and taxpayers have paid for the risky interest rate swaps. But most of the returns on investments from borrowing have gone to expanding medical centers and out-of-state enrollment.
In the op-ed, Goldstein and Habinek refer to *Swapping Our Future: How Students and Taxpayers are Funding Risky UC Borrowing and Wall Street Profits*, a report co-authored by Charlie Eaton, Jacob Habinek, Mukul Kumar, Tamera Lee Stover and Alex Roehrkasse (UC Berkeley).

The full report is published on the Berkeley Public Sociology website:


**Call for Abstracts: 2013 Junior Theorists Symposium**

We invite submissions for extended abstracts for the 7th Junior Theorists Symposium (JTS), to be held in New York City on August 9th, 2013, the day before the annual meeting of the American Sociological Association (ASA). The JTS is a one-day conference featuring the work of up-and-coming theorists, organized by the Theory Section of the ASA. Since 2005, the conference has brought together early career-stage sociologists who engage in theoretical work.

We are pleased to announce that Wendy Espeland (Northwestern University), Paul DiMaggio (Princeton University), and Robin Wagner-Pacifici (The New School) will serve as discussants for this year’s symposium.

In addition, we are pleased to announce an after-panel on “Theory, Past and Future,” featuring Claire Laurier Decoteau (University of Illinois-Chicago), Neil Gross (University of British Columbia), Greta Krippner (University of Michigan), Richard Swedberg (Cornell University) and Iddo Tavory (The New School). The panel will examine such questions as why certain theoretical traditions retain their apparent usefulness while others die off, and what theoretical positions and debates are likely to remain or become salient in the near future.

We invite all ABD graduate students, postdocs, and assistant professors who received their PhDs from 2009 onwards to submit a three-page précis (800-1000 words). The précis should include the key theoretical contribution of the paper and a general outline of the argument. Be sure also to include (i) a paper title, (ii) author's name, title and contact information, and (iii) three or more descriptive keywords. As in previous years, in order to encourage a wide range of submissions we do not have a pre-specified a theme for the conference. Instead, papers will be grouped into sessions based on emergent themes.

Please send submissions to the organizers: Fiona Rose-Greenland, University of Michigan (frosc@umich.edu) and Josh Pacewicz, Brown University (pacewicz@brown.edu) with the phrase “JTS submission” in the subject line.

The deadline is February 15, 2013. We will extend up to 12 invitations to present by March 15. Please plan to share a full paper by July 1, 2013.

Information about the ASA Theory Section, including previous JTS meetings, can be found here:

[http://www.csun.edu/~egodard/asatheory/about.html](http://www.csun.edu/~egodard/asatheory/about.html)

**Position announcement**

Associate or Full Professor of Sociology

The Department of Sociology at The City College of New York (CCNY), City University of New York (CUNY) invites interested persons to apply for a full-time, tenured position for people currently at either the advanced Associate or Full Professor level to start at the beginning of the Fall 2013 semester. Substantive areas of interest are open, but preference will be given to candidates who specialize in areas that build upon the strengths of the department (see [http://www1.ccny.cuny.edu/prospective/socialsci/sociology/](http://www1.ccny.cuny.edu/prospective/socialsci/sociology/)). The department has strong research and master’s and undergraduate programs. Successful candidates will be expected to exercise leadership in the department and programs, including a willingness to chair the department. Successful candidates, once hired, are also expected to fulfill the College’s requirements with regard to teaching, research, record of publications, and service to the institution.
Salaries are commensurate with experience.

Interested persons should send (mail) letters of application discussing their administrative experience, research and teaching interests, their Curriculum Vitae, names of three references with contact information, and two samples of written work to Prof. William Helmreich, Chair of the Search Committee, Dept. of Sociology, NAC 6/125, The City College of the City University of New York, New York, NY 10031. Inquiries should be sent to ccnsociologydept@gmail.com. The review of applications will begin Jan. 15, 2013 and continue until the position is filled.

EO/AA Employer

**Announcement of Language Program**

Summer Intensive Language & Study-Abroad Program for Less Commonly-Taught Languages

THE ARIZONA STATE UNIVERSITY
CRITICAL LANGUAGES INSTITUTE

- HYBRID PROGRAMS: 2-month intensive programs on the ASU campus plus optional 1-month in-country study
- OVERSEAS PROGRAMS: 2-month overseas immersion programs
- FUNDING: Graduate and undergraduate funding available
- DATES: Vary. See [http://cli.asu.edu](http://cli.asu.edu)
- DEADLINE: February 1, 2013

- HYBRID PROGRAMS: 7-week intensive courses on the ASU main campus, plus optional 4-week follow-on courses overseas, providing 7-13 academic credits. 1st- and 2nd-year courses only.
  - Albanian (Arizona, Tirana)
  - Armenian (Arizona, Yerevan)
  - Bosnian/Croatian/Serbian (Arizona, Sarajevo)
  - Persian (Arizona, Samarqand)
  - Polish (Arizona, Poznan)
  - Russian (Arizona, Kazan)
  - Uzbek (Arizona, Samarqand)

Includes in-language co-curricular programming, career/grant mentoring opportunities, and program-wide academic events in Arizona, extensive cultural programming in all locations, and peer-led extramural programming in select locations.

**SUMMER PROGRAMS ABROAD:**

- Russian (Kazan) 3rd-4th-year
- Russian (Kiev) 5th-6th-year
- Tatar (Kazan) 1st-2nd-year
- Ukrainian (Kiev) 1st-4th-year

Includes homestays, extensive cultural programming, peer-led extramural activities, and summer internships (Kiev).

**APPLICATION DEADLINE:** February 1, 2013

**APPLICATION AND FULL DETAILS:** [http://cli.asu.edu](http://cli.asu.edu)

**INFORMATION ABOUT AWARDS, NOMINATIONS, AND COMMITTEE MEMBERS**

The awards cycle is open! Below please find the description of each of our section awards, along with information about how to submit nominations. We urge you to nominate books, articles, and papers (in the case of graduate student work). It makes our process much more robust when we have a good, healthy selection of competitive materials from which to choose.
Ronald Burt Outstanding Student Paper Award
The Economic Sociology Section invites nominations for the 2013 Ronald Burt Outstanding Student Paper Award for a paper written by a graduate student in the field of economic sociology. Papers must have been authored by students who have not received their Ph.D. by March 1, 2013. Students are free to nominate their own work. Hard copies of the letter of nomination and the paper should be sent no later than March 1, 2013 to all three members of the Burt Award Committee (listed below). Please direct any inquiries to Chair Lynn Spillman (spillman.1@nd.edu).

Committee Members:
Lynn Spillman (spillman.1@nd.edu)
Department of Sociology
University of Notre Dame
Notre Dame, IN 46556

Adam Goldstein
Department of Sociology
University of California
Berkeley, CA 94720-1980

Harland Prechel (hprechel@tamu.edu)
Department of Sociology
Texas A & M University
311 Academic Bldg.
College Station, TX 77843-4351

Granovetter Prize for Best Article
The Economic Sociology Section invites nominations for the 2013 Granovetter Prize for an outstanding article published in the field of economic sociology. Eligible articles must be published in the 2011/2012 calendar years. Authors are free to nominate their own work. A letter of nomination and three copies of the article (or an electronic copy) should be sent no later than March 1, 2013 to all three members of the Granovetter Award Committee. Please direct any inquiries to Chair Sarah Quinn (slquinn@uw.edu).

Committee Members:
Sarah Quinn (slquinn@uw.edu)
Department of Sociology
University of Washington
Seattle, WA 98195-3340

Ashley Mears (mears.ashley@gmail.com)
Department of Sociology
Boston University
96-100 Cummington Street, Room 260
Boston, MA 02215

Ofer Sharone (osharone@mit.edu)
Sloan School of Management
Massachusetts Institute of Technology
Cambridge, MA 02142

Viviana Zelizer Award for Best Book
The Economic Sociology Section invites nominations for the 2013 Zelizer Award for an outstanding book published in the field of economic sociology. Eligible books must have a 2011 or 2012 publication date. Authors are welcome to nominate their own work. To nominate a book, please send a copy of the book to each of the three committee members listed below by February 1, 2013. Letters of nomination are not required. Please direct any inquiries to Chair Frank Dobbin (dobbin@fas.harvard.edu).

Committee Members:
Frank Dobbin (dobbin@fas.harvard.edu)
Department of Sociology
William James Hall, Sixth Floor
Harvard University
Cambridge, MA 02138

Stephanie Mudge (slmudge@ucdavis.edu)
Department of Politics
Elmfield
Northumberland Road
Sheffield S10 2TU, United Kingdom

Fred Wherry (ffw2111@columbia.edu)
Department of Sociology
Columbia University
Knox Hall, 606 West 122nd Street
MC 9649
New York, NY 10027
This year we are pleased to offer an exciting line up of section sessions. The ASA system for online submissions is open (http://www.asanet.org/meetings/call_for_papers.cfm) and the deadline for all submissions is 3:00 p.m. EST, January 9, 2013. Please consider submitting your papers!

I. Invited Session:
Session Title: Author Meets Critics, a panel on the Zelizer Book Award recipient (Annual Section Prize)
Session Organizer Name: Frank Dobbin, Harvard

II. Open submissions session:
Session Title: Economic Sociology Section Roundtables
Session Organizer Name: Fred Block, UC Davis

III. Open submissions session:
Title: Work, Labor, and Employment
Session Organizer: Gina Neff, University of Washington and Princeton University

IV. Open submissions session:
Title: Intimate Lives in Market Times
Session Organizer: Allison Pugh, University of Virginia

V. Open submissions session:
Session Title: Comparative/Global Economic Sociology
Session Organizer: Yanjie Bian, University of Minnesota and Xi’an Jiaotong University

VI. Open submissions session
Session Title: Putting Economic Sociology Into Practice
Session Organizer: Donald Light, University of Medicine & Dentistry of New Jersey and Harvard University

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**Book Review**


Mary Blair-Loy, University of California, San Diego
blair-loy@ucsd.edu

Kevin Delaney describes his engrossing book, *Money at Work: On the Job with Priests, Poker Players, and Hedge Fund Traders*, as a “cognitive economic sociology of money and work” (p. 6). This is an empirical analysis of interview data from workers in several occupations. His comparative approach provides analytical leverage on how each occupation creates a distinct, meso-level *money culture*: the “patterned set of values and beliefs about money that are revealed through symbols, cognitions, belief systems, and storytelling and are socially transmitted to newcomers as part of workplace socialization” (p. 13). In contrast to the common view that money orientations are learned in childhood and then persist (p. 25), Delaney argues that adults learn, absorb, and challenge the dominant money culture instilled by their occupation. He investigates the ways that daily practices of life in each occupation create and reinforce particular cognitive assumptions about the significance and temporality of money as well as emotional and moral work around the meaning and purpose of money. Delaney also assesses the spillover of occupationally-induced orientations toward money into personal lives and identities. Rather than being simply a conventional vehicle of exchange, money has its own distinctive moral and cognitive meaning within each occupation, a meaning conveyed by particular sacred texts and charismatic leaders, shared stories, tropes and cautionary tales.
The subtitle is a bit misleading in that it denotes only three of an array of occupations in the analysis. Actually, this book presents a comparative analysis of a larger number of occupations. Delaney organizes side-by-side comparisons of occupations with similar structural features (e.g., compensation policies, the amount of money and prevalence of money in day-to-day actions at work, the amount of autonomy and discretion workers have over money, and time horizons for managing money). The broader analytical argument is that the structural features of occupations will engender particular cognitive and moral dilemmas for workers and will also create distinctive money cultures, which help resolve these dilemmas. The money cultures take on a life of their own and recursively continue to shape new and experienced workers into people who continue to reinforce occupational structures and money cultures.

Delaney suggests that his analysis avoids a limitation in previous economic sociology accounts, which undervalues culture in its own right and views market action and identity construction as means to a simple, economically rational end (e.g., pp. 16, 19, 23). His deliberate theoretical contribution is to add a meso- and micro-level of culture, which is shaped by and interacts with occupational structures, to create identities. This book provides rich empirical evidence for these processes. However, as a cultural sociologist of work, I see this theoretical contribution as overstated, since the simple rational action model of human behavior has become such a straw person. The fields of cultural sociology, the sociology of work, and economic sociology have gone way beyond such theoretical simplicities. A more convincing contribution is Delaney’s comparative framework, which leverages insights from an array of contemporary occupations to illuminate the workings of Viviana Zelizer’s “circuits” - the shared meanings nested within the social relations of occupations - that make markets and money work.

One chapter compares hedge fund traders and poker players, whose occupations share the structural feature of balancing risk and reward appropriately under the pressure of a high stakes game. Another chapter compares different types of sales occupations that all share the structural feature of commission-based pay. These workers participate in a money culture that helps them resist the constant equation of time and money and rescue a sense of self-worth that is separate from sales success. Other chapters focus on occupations that require incumbents to cross social class boundaries to do their work: fund raisers, investment advisors, and debt counselors. The final empirical chapter studies not just priests (as indicated in the subtitle) but religious clergy from a variety of backgrounds. The clergy share a core occupational task challenge of making money feel sacred. Their work entails convincing congregants to resist the notion that money is simply a personal transactional resource. Instead, the clergy insist, money has a larger meaning and is a gift from God to be used for God’s purposes.

This is a lively, well-written book that should be of interest to economic sociologists and sociologists of work. The book’s Chapter One plus the extremely clear and helpful Methodological Appendix would also be useful additions to courses on qualitative methods. I plan to direct my own graduate students doing interview-based research to this Appendix, regardless of their research topic. No book can do everything. I now mention three shortcomings. First, I would have liked to have read a more explicit discussion of the implications of Delaney’s data collection method - interviews - with one his main findings: the importance of talk. The primary data are Delaney’s collection of people’s accounts about their work and money in their lives. So it is perhaps unsurprising that a main finding – and a primary indicator for Delaney’s elucidation of an occupation’s money culture – is the prevalence of “money stories,” common narratives that illuminate
how work creates certain understandings of money and shapes identities. What should have been problematized is the extent to which “money stories” are different from other “stories” that people tell about their lives as well as the relationship of these “stories” to the actual lived experiences of people at work. Delaney did some participant observer field work in addition to his interviews. I wish that he had done more to unpack for the reader the relationship between interview talk, money stories, and occupational action.

Second, social class is underemphasized (with the exception of the focused analysis on how debt counselors and fundraisers must cross class boundaries to serve clients). Broadly, Pierre Bourdieu is curiously absent from this book. Bourdieu would perhaps have regarded Delaney’s data as evidence of the culture of social class fractions as much as occupational money culture. Delaney argues that the occupations we encounter as adults structures our money culture – including taken-for-granted assumptions about the meaning of money – which in turn affects our identities. This seems like a refutation of Pierre Bourdieu’s concept of a social class based habitus that is developed in young children and persists in shaping their identities, tastes, aspirations, and achievements as adults. I would have liked to hear Delaney assess Bourdieu directly.

Third, the analytic category of gender is largely missing from this analysis. Gender as a macro structure and micro-level identity, occupational segregation, and the gendered division of labor at work and at home must all impact and in turn be affected by the money cultures Delaney analyzes. I would have liked to read Delaney’s take on how gender matters in this analysis of how money works within the structures and cultures of an array of fascinating occupations.


Andrew Schrank
schrank@unm.edu
University of New Mexico

Over the course of the past decade the concept of “embeddedness” has been subject to pointed criticism by some of the best known economic sociologists in Europe and North America (see, e.g., Krippner et al. 2004; Beckert 2003; Krippner et al. 2004; Zelizer 2007; Portes 2010). Fred Block aptly summarizes the most convincing case for the prosecution in a special issue of Politics & Society that he edited in early 2012: “While they now agree that embeddedness is an intrinsic feature of economic activity, and thus differs across transactions less in degree than in kind, economic sociologists have had “very little success in developing typologies of different types of embeddedness” (Block 2012, p. 139), and the term’s persistent invocation is therefore better understood as a declaration of principles than as a coherent research strategy.

The contributors to Block’s special issue echo his concerns and ask whether the concept of “relational work” developed by Charles Tilly and Viviana Zelizer offers a superior starting point. “In all economic action,” argues Zelizer in the issue’s anchor article, “people engage in the process of differentiating meaningful social relations. For each distinct category of social relations, people erect a boundary, mark the boundary by means of names and practices, establish a set of distinctive understandings that operate within that boundary, designate certain sorts of economic transactions as appropriate for the relation, bar other transactions [340x98]*  

In the interests of full disclosure I should note that I am on the editorial board of Politics & Society and participated in the workshop at which the original drafts were presented.
as inappropriate, and adopt certain media for reckoning and facilitating economic transactions within the relation" (Zelizer 2012, p. 146). Zelizer labels the matching of media, relations, and transactions in this way "relational work," and holds that it offers economic sociologists "new options for broadening and redirecting" (pp. 162-3) their investigations.

The contributions to Block's special issue do nothing to gainsay her claim. For instance Jennifer Haylett asks how egg donors "make sense of their experiences with respect to the recipients and to the notions of family and motherhood" (Haylett 2012, p. 228) and answers the question by way of reference to relational work. Dina Biscotti and her collaborators hold that standardized agreements that govern university-industry research partnerships "are not merely constitutive of differences between academic and commercial science with regard to the open dissemination of knowledge" but "also serve to make research collaborations between actors embedded in these two institutional milieus possible in the first place" (Biscotti et al. 2012, p. 276), and thus constitute another reflection of relational work. And Frederick Wherry documents the relational work carried out by Thai artisans before they can sell "sacred" objects (i.e., spirit houses) to Western buyers who will put them to "profane" use (i.e., birdhouses). "The negotiations are not about the final price," he argues, "but rather about how the real spirit houses would need to be decommissioned properly in a ritual led by the monks before they could be sold and how 'fake' spirit houses could be built and made to look old for larger batches of production" (Wherry 2012, p. 211).

The key question for Block, however, is "how the relational work concept fits with the idea that economic interactions are socially embedded" (Block 2012, p. 139), and the answer is anything but obvious. While Zelizer casts relational work as an alternative to embeddedness, Nina Bandelj defends a synthesis. "Because they share basic assumptions about the relationship between economy and society," she argues, "the concept of relational work could be fruitfully employed to uncover the microlevel dynamics of economic interactions that the macrofocused institutional embeddedness perspective has yet to tackle" (Bandelj 2012, p. 192).

Bandelj makes her case by drawing upon the work of Josh Whitford, among others, and in a distinct contribution to the collection he seconds her call for synthesis. The problem addressed by Whitford is the persistence of collaboration among mutually suspicious exchange partners in decentralized production networks. "Why is it that firms in relationships marked by frequent mistrust and opportunism nonetheless persist in efforts to collaborate rather than going their separate ways?" According to Whitford, the answer demands a "conceptual toolkit" that is simultaneously attuned to the constraints imposed by institutional context, the degrees of freedom that nonetheless remain, and the relational work that produces different outcomes in otherwise similar cases (Whitford 2012, p. 265).

As Whitford's friend and frequent collaborator, I couldn't agree more. But I nonetheless worry that, in their efforts to transcend (or build upon) the embeddedness paradigm, proponents of the relational approach will reproduce the 'errors' of their interlocutors. After all, Zelizer finds a relational component "in all economic action" (Zelizer 2012, p. 146). Bandelj concludes that "relational work is not a variable" that differs in degree but a process that differs in "kind" (Bandelj 2012, p. 190) from transaction to transaction. Block calls for the development of "typologies that would illuminate commonalities and differences across a wide variety of different transactions" (Block 2012, p. 139; my emphasis). And, yet, his collection is devoid of such typologies. One could easily be forgiven, therefore, for asking whether relational work, like embeddedness, is more a declaration of principles than a research program.

References

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