

ACCOUNTS

Greetings from the Chair

Nina Bandelj

Dear economic sociologists,

It is my pleasure to introduce to you the first issue of *Accounts* in the 2013-14 academic year, edited by a collective at the University of California, Irvine. Entering its twelfth year since formation, the economic sociology section continues to be among the biggest ASA sections, with 848 members. This is a healthy membership size but no time for complacency. When you receive ASA's invitation to review, please do not forget to also renew the economic sociology section membership. At the same time, please continue to encourage your colleagues and students, who are not yet members, to join. Our student membership is at 34% of all members, which is about average for ASA sections and allows room for growth. Given the contemporary relevance of inquiry into the various issues of the economy, domestic and global, we are particularly suited to attract younger scholars. I hope some of you, section old-timers, will consider sponsoring a few of your students, with a holiday spirit gesture, offering to cover the \$5 fee of their section membership.

As we prepare for a new year of section activities and the San Francisco meetings, I want to sincerely thank Vicki Smith, past section Chair, for terrific



stewardship of the section this past year. Leslie McCall also deserves special thanks for four years of service as the section Secretary-Treasurer. We welcome Delia Baldassarri in that capacity. The three outgoing section council members, Alya Guseva, Greta Krippner, and Monica Prasad have played an instrumental role in guiding the section activities in the past three years. I look forward to Greta Krippner's continued service as Chair-Elect.

I am honored to have the opportunity to build on the effective leadership of the section in the past, and have set a few goals for this coming year. An important one has to do with support of our student members. Together with student representative on the Council, Lindsey Ibanez, and faculty-student liaison and Council member Tim Bartley, we are pleased to announce two kinds of

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opportunities that will take place during the San Francisco meetings: feedback on dissertation proposals and mentoring meetings, where interested students will be matched with senior scholars to discuss common interests. See the announcement details on p. 2, and send your proposals in by December 20.

The second goal for this coming year has to do with some housework in terms of section governance, with help of an ad-hoc committee on institutional history. It has been twelve years since we put in place section By-Laws, so time is ripe for a review of these rules. At the end of this past year Vicki Smith and her team also started with streamlining of the prize nomination procedures, which the Council has since discussed and put in place for this year's call. We also want to gather information about our past

officers, committee chairs and members, to enhance institutional memory and enable future section leaders to further the goal of inclusive and diverse participation in section governance. I am thankful to Council member Sarah Quinn for chairing this ad-hoc committee, with Alya Guseva and Brian Sargent as members.

The third goal is about promoting junior scholar work. We plan to do that in *Accounts* mostly. In this issue before you, we showcase some recent books authored or co-authored by our section members who are recent Ph.D. graduates. If you have a new(ish) book, please send us the information and we

will be happy to include it in the future issues.

We also present reports of two events that happened at the end of summer. One is a conference organized by Council member Yuval Millo and Daniel Beunza at the NYSE floor on financial markets. The other report is of a conference in Sweden organized by Patrik Aspers and Nigel Dodd on new theoretical directions in economic sociology, and celebrating the work of Richard Swedberg, section chair for 2006-2007. We also feature an interview with Michel Anteby about his new book, *Manufacturing Morals*, and Frederick Wherry, our incoming

Council member.

Everyone is encouraged to submit papers to five open sessions that our section has on the San Francisco program (p. 17) and to nominate your and your colleagues' work for the section prizes (p. 4). We welcome ideas for content in the future *Accounts* issues, including short research reports, interviews, book reviews, columns, and the like. Please send information, feedback, comments, or questions to me at nbandelj@uci.edu.

With best wishes,

Nina Bandelj
University of California, Irvine

Get your papers ready for the 2014 Meeting of the American Sociology Association in San Francisco, August 16-19.

See the Call for Section Sessions on Page 18!

Mentoring Opportunities for Economic Sociology Graduate Students

This year, the Economic Sociology section is offering two mentoring opportunities for graduate student members: dissertation proposal roundtables and mentoring meetings. Both will take place during the ASA meeting in San Francisco, in August, 2014.

For the proposal roundtables, PhD candidates who are in the proposal-writing phase will have the opportunity to discuss their dissertation ideas with a faculty member who has related experience. This activity is intended for students who would benefit from receiving feedback on their study design or content in August. Students interested in participating in the proposal roundtables should submit a 2-page proposal abstract by December 20. Students participating in proposal roundtables will be listed in the program.

For the mentoring meetings, graduate student members will be matched with faculty members with related interests. This activity is intended for students who already have projects in progress, or who are new to economic sociology. Students interested in participating in a mentoring meeting should submit a brief statement of their research interests and their CV by December 20.

Please submit your abstracts or statements to Graduate Student representative on the Economic Sociology Section Council Lindsey Ibanez at Ibanez.7@osu.edu. Please indicate clearly which activity you are interested in, either proposal discussion or mentoring meeting. Space is limited, but we will do our best to include everyone who sends us their materials by the deadline.

Introducing the 2013-2014 *Accounts* Editors Team



Tamer ElGindi is a Ph.D. candidate in the Department of Planning, Policy, and Design at the University of California, Irvine. He holds a B.A. and M.A. in Economics from the American University in Cairo. He recently published his book *Islamic Finance: A Study of Malaysian Banks from 1999-2006*, and an article in *Review of Radical Political Economics*. His current doctoral research focuses on the effects of neoliberal globalization on income inequality in developing countries with special emphasis on Egypt.



Harsh Kumar Jha is a doctoral candidate in Organization and Management at the Merage School of Business, University of California, Irvine. His research interests include institutional change, professions and expertise, regulatory institutions and social movements. Harsh is currently working on research projects exploring the impact of institutional logics on organizational outcomes and the role of political elite and clients on professional market control and status. Prior to starting the graduate school, he worked for six years in telecom, consumer products and healthcare industries in India and the UK. Harsh has also received a BA in Sociology, an MBA and an MS in Management Research.



Scott Mitchell is a Strategy PhD student at the UC Irvine Merage School of Business. Scott's dissertation focuses on the retail gas market in California and explores how the price setting process and strategic pricing interactions impact station performance. He is also working on research that examines firm temporal orientation and investment horizons. Scott received a BA in Economics from Columbia University and an MBA from The University of Kansas. He previously worked at NBC Universal.



Paul James Morgan is a Ph.D. Candidate in Sociology at the University of California, Irvine. His research interests lie at the intersection of economic sociology, sociology of culture, work/labor, and craft studies. His dissertation addresses these interests through an investigation of the relations between values and prices in contemporary craft markets, comparatively looking at both online and in-person marketplaces. Paul has a BS in Psychology and Applied Sociology with an emphasis in Family Studies from Northern Arizona University.



Taylor Nelms is a Ph.D. Candidate in Anthropology at the University of California, Irvine and Research Assistant at the Institute for Money, Technology and Financial Inclusion. His research concerns the politics and pragmatics of money and law. His dissertation work focuses on the intersections of dollarization and the solidarity economy in the everyday financial and political practices of market vendors and savings and credit associations in Quito, Ecuador. Taylor also has a BA in Anthropology from The Ohio State University and an MPhil in Anthropology from the University of Cambridge.



Anne Schwichtenberg is a PhD candidate in Sociology at the University of California, Irvine. Her research interests are the intersection of household debt, political and economic sociology. Her dissertation examines the influence of social transfers on personal debt holdings in 19 nations over time. She is currently on the non-academic job market for a research position.

Call for 2014 Economic Sociology Prize Nominations

The section has issued a call for nominations for the major section awards: **Ronald Burt Outstanding Student Paper Award**, **Mark Granovetter Prize for Best Article**, and **Viviana Zelizer Award for Best Book**.

Viviana Zelizer Best Book Award

The Economic Sociology Section invites nominations for the 2014 Zelizer Award for an outstanding book published in the field of economic sociology. Eligible books must have a 2012 or 2013 publication date. Authors are welcome to nominate their own work. To nominate a book, please send a copy of the book to all three committee members listed below by February 1, 2014. Letters of nomination are not required from ASA members. Publishers who wish to submit a book for consideration must include a nomination letter that states how the book contributes to economic sociology. Please direct any inquiries to Chair Greta Krippner.

Award Committee

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Ronald Burt Student Paper Award

The Economic Sociology Section invites nominations for the 2014 Ronald Burt Outstanding Student Paper Award for a paper written by a graduate student in the field of economic sociology. Papers may be either published or unpublished, but must have been authored by students who have not received their Ph.D. by March 1, 2014. Students are encouraged to nominate their own work. Letters of nomination are not required. Papers co-authored with faculty are not eligible for the Burt award. Electronic copies of the paper should be sent no later than March 1, 2014 to all members of the Burt Award Committee (listed below). Please direct any inquiries to Chair Jennifer Bair.

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Granovetter Prize for Best Article

The Economic Sociology Section invites nominations for the 2014 Granovetter Prize for an outstanding article published in the field of economic sociology. Eligible publications must have a 2012 or 2013 publication date. Authors are encouraged to nominate their own work. Letters of nomination are not required. Stand-alone chapters from edited volumes are eligible for this award. An electronic copy should be sent no later than March 1, 2014 to all three members of the Granovetter Award Committee. Please direct any inquiries to Chair Ezra Zuckerman.

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*Submit your best work or nominate your
colleagues' work for the
Economic Sociology Section Prizes.*

Conference Report: Sociology at the New York Stock Exchange

*David C. Lubin,
University of Chicago*

What happens when sociologists and traders meet? In short, intrigue, enhanced mutual understanding, and a bit of confusion.

Prior to ASA 2013 in New York City, fifty sociologists descended upon the New York Stock Exchange to engage in a dialogue with trading practitioners and discuss emerging research on financial exchanges. The tour was organized by Daniel Beunza (London School of Economics) and Yuval Millo (University of Leicester), who had also arranged a similar jaunt to the American Stock Exchange the last time ASA was held in New York City in 2007, in order to “develop a sociological literature that can offer an intellectual counterpart to the economics of market microstructure.” Given the caliber of work presented and ideas developed, it is clear that the development of a sociological perspective of trading is gaining momentum.

Sociologists gathered early in the morning at the iconic 11 Wall Street entrance. The scene was both amusing and surreal. To an outsider it felt like a theme park dropped into a busy city center. Most of the streets were closed to vehicular traffic. Tourists crowded



the sidewalks and streets. They seemed to simultaneously take pictures of everything in sight while also being fixated on foldout maps. Business people hurriedly made their way through the crowds dodging obstacles with deliberation. Black luxury cars deposited jubilant passengers of all ages dressed in black-tie formal attire nearby as if descending on a Hollywood movie premier. We would later learn that these were the stakeholders and families arriving to celebrate the initial public offering of their business.

Our group of academics was escorted inside through airport-style security, given name badges, and shown upstairs to the former Luncheon Club. It was a grand, ornate room which once served as the meeting place of financial and political elites. This space, like much of the NYSE, has been remodeled to reflect the declining human activity at the exchange. It was here that the presentations commenced and discussions

ensued.

Contemporary Financial Exchanges

Stock exchanges have changed dramatically in recent years. Trading pits have been altered by the proliferation of computers. Most of the pit bosses and market-makers have been replaced by automated trading systems. Trading decisions are made less frequently by floor-based traders, and increasingly by pre-programmed and now “artificially intelligent” algorithms. Network integration, computing power, broadband speed, and model robustness are now among the most important measures of market access and determinants of trading success. Much of the trading and settlement activity has been shifted from crowded exchanges to off-site computer warehouses. My own research shows that securitization markets have outpaced the growth of equities markets, and that many structured finance trading floors

Stock Exchange continued

within banks are larger than those related to equities. Further, the latter are themselves larger than the trading floors at many centralized financial exchanges, such as the floor of the NYSE. The role of financial exchanges has shifted, and understanding these changes is crucial.

Scholarship related to exchanges has also evolved. It is now insufficient to simply state that rational-actor theories prevalent in economics do not take various social variables into account. Behavioral economists have examined the cognitive and calculative errors in decision-making, and Robert Shiller recognized that “investing in speculative assets is a social activity.” (Thaler 1993; pg 167) However, behavioral finance focuses on the individual as the unit of analysis, and does not explain how acts and decisions produce aggregate outcomes. This is a particularly glaring omission when studying markets, firms, and places of exchange.

Economic sociology has contributed much to the burgeoning understanding of financial exchanges. Wayne Baker has analyzed the impact of market structure on trading (Baker 1984). Neil Smelser and Richard Swedberg have argued that values and norms shape economic institutions, and called upon scholars to investigate these variables (Smelser 1994). Bruce Carruthers has shown how political interests can shape markets (Carruthers 1996). There has been growing research on the

importance of “global microstructures” and epistemic cultures on cambist markets (Cetina and Bruegger 2002), the impact of trading spaces and trader relationships (Beunza and Stark 2004), and the intervention of models and other market tools (MacKenzie 2006; Callon, Millo, and Muniesa 2007; Preda 2006) within markets. These were some of the central ideas upon which many of the papers presented at the NYSE event were built upon.

Sociology at the NYSE

As trends toward automation and high frequency trading are reshaping exchanges and market relations, this workshop sought to highlight current sociological research on exchanges, and develop related conversations. Daniel Beunza discussed the integration of algorithms into stock exchange, and how the preserved social structure of the NYSE trading floor enabled it to “outperform its floorless rivals” during the Flash Crash of 2010. He showed the various ways in which automation reshapes markets, and the fact that this reshaping can have a dramatic impact on market function. The paper presented by Donald MacKenzie (University of Edinburgh) discussed the “lowly origins” of practices now commonplace in markets. As discussant Karin Knorr Cetina (University of Chicago) pointed out, the “micro” actions greatly impacted the “macro” market, and now “compulsory” market features such as matching engines can be traced via such research.

The second session focused on the historical sociology of financial

exchanges. Yuval Millo presented research on the “techno-politics of market shaping.” The authors found that “market automation was ignited by the” Securities and Exchange Commission in a way that would promote inclusiveness. However, the “SEC’s regulatory vision was legitimized by economic theory and was realized by information technology.” The result of this “techno-political construction” was a less transparent, more fragmented market that privileged larger market players who controlled the automation systems. In doing so, new economic actors were constructed. Michael Castelle (University of Chicago) presented his research on the coexistence and co-development of markets and technological systems. He demonstrates that “digital mechanization and automation of market processes” is related to the “historical ontology” of computing technology research in databases and transaction processing. Juan Pablo Pardo-Guerra (London School of Economics) presented a paper on market change. He examined the developers of market infrastructures (such as electronic order books), and the ways in which their work impacted the creation of institutions such as Instinet, participation barriers, and integration among “otherwise disconnected marketplaces.” Discussant Bruce Carruthers (Northwestern University) used the metaphor of “plumbing” to not only remind participants that “plumbers are expensive,” but that contextualized accounts of the micro help enrich understandings of the macro, such as the state, global economy, and economic systems.

Stock Exchange continued

The third session concentrated on social relations in financial exchanges. Aaron Pitluck (Illinois State University) drew upon his ethnographic work in Malaysia to show that locals monitor, but do not necessarily imitate the market behavior of large international actors. They instead often act as counterparties, even if they perceive the foreigners to be “savvy, highly skilled, or informed.” He discussed the implications of these findings for understanding groupings or “herding” in markets, global capital flows, and some of the social structures that generate liquidity. Zsuzsanna Varga (University of Leicester) followed with a paper on how the “sociology of work” can increase our understanding of financial markets. She considered whether trading is a type of labor, and whether or not it can relate to theories of capitalist production and exchange. Lastly, Robert Wardrop (Cambridge University) presented his research on the micro bond market. He found that the relationship between small and medium-sized issuers and their investors “is much closer than the relationship between large corporate bond issuers and investors in the debt capital markets.” This close relationship provides these market participants with a comparative advantage. Discussant Bill Maurer (University of California, Irvine) shared that the papers inspired him to download “the only instance that I know of, of an ethnographer in the pages of the *American Economic Review*”, (Clifford Geertz’ 1978 “The Bazaar Economy: Information and Search in Peasant

Marketing”), and that these works served “not just a call for the particulars and the value of the case-study... but a call for the public good.”

Practitioner Panels

The Industry panel was comprised of William Harts, the founder of two electronic exchanges, Andrew Upward (Rosenblatt Securities), an automated trading pioneer, Stephen Wunsch, founder of the Arizona Stock Exchange and a specialist in “social trading,” and Neal Wolkoff, the ex-chair of the American Stock Exchange. Nina Mehta, an experienced financial journalist, moderated the panel. They each discussed their career trajectories, current work, reactions to the sociological research presented, debates currently engulfing market participants, and thoughts on the future of financial exchanges.

Over lunch, two senior NYSE executives, Robert Airo and Lou Pastina, discussed the future of the NYSE. Lou repeatedly asked why sociologists were present at the exchange, but, in describing the socializing effect of the exchange, seemingly answered his own question. He shared that the NYSE was special as it has always been a central meeting place, the location where other exchanges and market-makers look for price and other information (which, he pointed out, was clearly revealed during the two-day Hurricane Sandy-related closure in 2012), the first job for many top Wall Street practitioners (ostensibly playing a socializing role), and now increasingly a media hub.

The Closing Bell

One of the highlights of the workshop was the visit to the trading floor, or the Members’ Gallery. Our group was brought downstairs and corralled within a controlled visitor’s area in time to witness the Closing Bell ceremony. The trading floor was packed with computer monitors, likely outnumbering the people, awash in blinking and scrolling lights, and buzzing due to the myriad of sounds. We stood next to CNBC’s centrally-located NYSE studio, near the Fox Business stage, and under several other television cameras. It felt like we had been placed in the middle of a Hollywood set depicting a Las Vegas casino. Excitement grew as we watched Maria Bartiromo’s live broadcast, and then heard the loud ringing of the Closing Bell.

Afterwards, we walked over to Bobby Van’s Wall Street bar in order to continue discussions over appetizers and pints of beer. Many traders and other market participants gathered there as well. It was a surreal experience for me to witness the confluence of two previously distinct worlds; while discussing sociology with colleagues, I saw and talked with a few of the practitioners I had interviewed for my dissertation research in the same location. Moreover, many sociologists and traders, who had met earlier in the day, chatted for hours about the experience. All in all, everyone gathered to discuss their respective experiences. Perhaps the sociologists and traders are not so different after all.



This was a memorable, insightful and an exciting prelude to the ASA conference in New York City. Colleagues have talked about this experience long after the proceedings ended. Conversations continue via email, the #nysesociology Twitter hashtag, in Businessweek, and on the socializing finance blog (<http://socfinance.wordpress.com/sociology-of-market-microstructure-workshop-the-new-york-stock-exchange-august-9th-2013/>). One practitioner shared that the conference was “extremely interesting, thought-provoking, and worthwhile,” and that he wished there was more time for the panel in order to go into more detail and debate. Many of the ideas discussed will likely influence coming scholarship on the topic, and perhaps market practice.

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Meet Your Council Member: Frederick Wherry, Yale University

For this year's newsletter, we decided to add a feature introducing the section's council members, their current projects, and how economic sociology came to be something they became interested in. First up, we are featuring Frederick Wherry, Professor of Sociology at Yale and Co-Director of the Center for Cultural Sociology.

How do you employ *economy* into your way of thinking about and analyzing the world?

I am especially interested in the storied economy. We tell lots of stories about why economic decisions make sense (even when they don't) and how our actions will lead to a hoped for outcome (even when we have too little information to make the prediction or too much to sort through with confidence). This has led me into the world of justifications, into the Tilly domain of *Why?* And it has kept me attentive to how we orient our behaviors to webs of relationships and to meaningful, collectively felt stories about who we are and what people like us do.

When and how did you come to be interested in *economic sociology*?

I became aware of economic sociology while I was in the Masters of Public Affairs program at the Woodrow Wilson School (Princeton). One of my friends (José Quiñonez, now chair of the Consumer Advisory Board at the Consumer Financial Protection Bureau) invited me to join a small reading course on immigration that Alex Portes was hosting. There were five of us, and in the seminar I started to revise, revisit, and reformulate what I'd learned in micro-economics as an undergrad and as a master's degree student. I then went to work for the World Bank as a consultant for a year

because there was a financial crisis going on in East and Southeast Asia that was not to be missed. While away, I started reading Coleman's *Foundations of Social Theory* and familiarizing myself with Viviana Zelizer's work. I also started having conversations with development economists who sounded like the sociologists I'd met at Princeton. They did not have the luxury of pretending that people optimized their economic decisions without contending with what seemed to be strange priorities, "unfounded" myths, social and political relationships, and the weight of national histories.

What is your current work focusing upon?

I have now returned to Zelizer's *The Social Meaning of Money* to ask how contemporary studies of household finance can be squarely situated in economic sociology. There have been some excellent advances in by behavioral economists and psychologists, but these studies rely on methodological individualism, and there is too little story telling as far as I'm concerned. I've teamed up with two sociologists and two economists to develop an initial proposal to study household finance among lower income minority and immigrant households. The team as currently constituted is Kristin Seefelt (University of Michigan) and Anthony Alvarez (California State University at Fullerton) on the sociology side. On the economics



side are Dean Karlan (Yale), Jonathan Zinman (Dartmouth), and the folks at Innovations for Poverty Action. The ink is not yet dry on the proposal, so stay tuned. Our nonprofit partner is the Mission Asset Fund (headed by José Quiñonez) where they are doing innovative work with providing immigrant and other households an onramp to financial inclusion. Related to this new empirical project is a day-long symposium at Yale in September of 2014 (next year) that Nina Bandelj and I are co-organizing in recognition of the 20th anniversary of *The Social Meaning of Money*. The roster of participants includes economists, legal scholars, economic anthropologists, economic sociologists, and others. Stay tuned.

Does your current work connect to what you've done prior, or is it going into any new directions?

Two things have changed. I've gone from doing largely independent, ethnographic work to developing a research proposal that includes a relatively large team and a randomized control trial. This new move is in addition to doing observations, focus groups, and cultural analyses of financial/budgeting stories. I suppose that counts as a new direction that enhances my older interests.

An Interview with Michel Anteby



Michel Anteby is an Associate Professor and Marvin Bower Fellow in the Organizational Behavior area at the Harvard Business School. His most recent book is *Manufacturing Morals: The Values of Silence in Business School Education* (2013, University of Chicago Press). Scott Mitchell and Taylor C. Nelms posed questions.

The book is rich with insights for different publics. What would you say is the most important issue it tackles that would be of interest to economic sociologists?

At one level, the book can be read as an ethnographical account of one junior faculty member's socialization at the Harvard Business School (HBS). Indeed, the study relies on field-notes I collected when joining HBS's faculty right after completing my doctoral studies. But on another level, the book is not merely about any faculty socialization process. *Manufacturing Morals* is set in one of the central training grounds for corporate leaders in the United States. As such, I hope the book also offers a window into corporate morality.

Individuals trained in business schools have increasingly become central to the running and shaping of our economy. Their socialization in schools is therefore an issue of interest to economic sociologists examining the interplay of society and economy. *Manufacturing Morals* looks at the making of corporate morality. More specifically, the book argues that in the corporate world, being relatively silent about endorsing *any unique* moral perspective might be a form of morality after all. Put otherwise, my analysis suggests that refraining from stabilizing a unique moral viewpoint might be a key attribute

of the corporate world. What I think fellow sociologists will find most interesting is that such a take on morality departs from Emile Durkheim's claim that those involved in commerce and industry obey no morals of any kind. The difficulty to pinpoint and specify morality in the corporate world might therefore not signal an absence of morality, but rather be an artifact of a desire not to endorse any specific moral viewpoint.

You write about the production of "vocal silence"—that is, repeated opportunities in which agents are left to make decisions ostensibly alone, but in a context rich with signs that offer guidance as to what might be preferred. You write that such contexts "delineate limits within which discretion is exercised" and that a socialization model favoring such silence provides space for moral ambiguity "within limits" (p. 15). In the case of HBS, how does this work and what are those limits?

The beauty of vocal silence lies in its power to gently guide action. In vocal silence, people are left seemingly alone to make up their minds and individual efforts need to be deployed to reach closure; these efforts build individual commitment and ensure that participants adhere to a preferred course of action. The best analogy for such a system is perhaps Harrison White's use of the term "social plumbing." As he

insightfully notes, individual agency is rarely a *problem* in organizations. More often than not, it's a "neat kind of social plumbing" or a *solution* to attaining control. The individual agency inherent in systems built on vocal silence is therefore a very powerful socialization mechanism—more powerful, I would argue, than top-down command and control models.

For instance, when an instructor asks MBA students during a case discussion at HBS, "What is the worst thing that could happen on a factory line?" many answers come to mind: a shortage in spare parts stopping the line, the relocation of the line to another country, a fatal accident involving an operator, a unionization drive, and more. Some answers will without doubt make you and other students cringe, but all answers were voiced in my classrooms. As faculty and students exit the classrooms and echoes of the discussion swirl in their minds, some kind of conclusion on what the "worst" case scenario can be needs to be reached. These reflexive moments are the backbone of vocal silence. They repeatedly force individuals to articulate, at least for

Anteby, cont.

themselves, their sets of morals in the apparent void.

That being said, not all sets of morals echo to the same degree in organizations built on vocal silence. A flurry of signs constitutes the vocal element of silence. Leaders' messages, organizational histories, and organizational majority groups' reactions can ratchet up or dampen any given moral viewpoint. Take, for example, a controversial lecture delivered at HBS by a leader of the International Association of Machinists in the early 1920s. On the one hand, the Dean defended the decision to invite a labor leader to lecture on campus, writing in a letter to concerned manufacturers that he had "not the slightest fear" that students would be "thrown off their feet by the direction of instruction given" and that the School aimed to give students the basis for "independent thought." On the other hand, it is perhaps more significant that this lecture received an unusually high degree of pushback. In other words, morals need not only be voiced, but also need to resonate throughout constituencies to be vocal.

What proves off limits at HBS varies by time period and by constituencies. Let me give you a more contemporary example. I recently taught a session on contract pregnancy (also known as surrogate motherhood), once to MBA students and once to senior executives. The session is a dream moment for an economic sociologist since it gets at the heart of the tensions between economic and social norms. (I use in that

session the documentary "Made in India" that I discovered at an ASA annual meeting.) Most MBA students were fairly receptive, but a few senior executives asked me why I had chosen such a topic. Repeated pushback from influential constituents might mute some discussion and the surfacing of given viewpoints; if this happens again and again, the vocal elements of the model kick in and some views might de facto become off limits. Contract pregnancy touches upon the legitimacy of commercial ventures, particularly as they relate to the human body. Such a discussion and its underlying morals might find fewer echoes on campus than, one for example, on private equity; signaling how limits can be enforced.

The book only rarely ventures beyond the ordered confines of HBS. Do you see this as a limitation? Can you comment on the broader theoretical and practical implications of your study on other organizations?

Excellent question! I love it because it reminds me of the exact same question I got while completing my single-site dissertation in 2005. The study looked at "moral gray zones" or instances when management and workers jointly agreed to break official rules. It was set in a French aeronautics plant where workers made illegal artifacts on company time and with company materials. I recall being encouraged, at that time, by a faculty member to open up a comparative site in the United States to "broaden" my argument and test its robustness across geographies. I did not go that route. I believe a lot can be learned

from an in-depth study of a given site. What we learn is different from what we would if we had multiple sites, but single-site findings can still help us probe into many emerging issues.

One such emerging issue—that I hope Manufacturing Morals sheds light on—is the routinization of morals. I need to thank Robin Leidner for pointing this puzzle out in her book, *Fast Food, Fast Talk*. She asks at one point whether civility can be written into a script. That sentence stuck with me for a long time. Indeed, HBS has historically aspired to "moralize" business conduct. But the School is also a large operation with more than 200 faculty members, more than a thousand other staff members, and almost 2,000 MBA students on campus any given year (not counting other students in the executive and doctoral programs). So how do you moralize business conduct on such a large scale? How do you write morality into a script?

The intersection of scripts and morality has, to my knowledge, not been explored. By promoting a model of socialization that repeatedly asks participants to pass judgment "on their own" and with only indirect guidance from above, a large moralizing endeavor can be carried out. I therefore see vocal silence as an attempt to bridge scripts and morality. Whether routinizing morals in such a manner is successful or not is for readers to decide. One irony is that the answer to this routinizing puzzle requires adopting *under-specification* of morals as a morality.

Anteby, cont.

Theoretically, you seem to draw primarily from the sociological literature, but methodologically, you rely heavily on the work of anthropologists. How do you manage the disciplinary conventions your work and this book straddle?

I will share a funny story that might help answer your question. I earned a joint-Ph.D. in sociology from the École des Hautes Études en Sciences Sociales (EHESS, France) and in management from New York University. After completing all my French doctoral requirements, EHESS's registrar asked me whether I wish my Ph.D. to be awarded in anthropology or sociology. (I opted for sociology.) EHESS's norm was to let doctoral students enroll in seminars across disciplines, allow them to discuss with their advisors their interests, and elect only at the end a disciplinary focus. For U.S. academics, electing *ex-post* a disciplinary focus seems almost like anathema.

In the United-States, the divide between disciplines is much stronger; this helps build discipline-specific expertise, but also limits cross-pollination. Disciplinary focus is important for a scholar to get know a foundational literature and speak to a given audience. The more one straddles, the harder it can be to find one's voice and audience. But we can also learn a lot from other disciplines. For instance, historians are master narrative-crafters. Reading historian Robert Darnton's book *The Great Cat Massacre* is a lesson in how to adopt a social group's lens to tell a story (here, the lens of French apprentice printers). Given

that many sociologists also tell stories of given social groups, it would be a shame to miss the opportunity to learn from historians. Similarly, we can learn a lot from anthropologists who study socialization dynamics. It would actually be quite strange to ignore their findings when looking at such dynamics. In most of my projects, the research question guides the literature review, so straddling disciplines seems quite natural. But I still believe it's important to ground one's inquiry in a given discipline.

How did you navigate working at HBS and researching how its routines and culture shape faculty members and students? How did you handle some other faculty members' potential reticence to your pursuit? What were some risks you took?

As any field researcher knows, field resistance is part of doing fieldwork. Studying your own field creates some complications, but none that are insurmountable. First, I went to great lengths to assuage any specific fears anyone could articulate. Besides going through a typical Institutional Review Board process, I interacted often with HBS's Dean's Office. In practice, the Dean conveyed an advisory panel of four faculty readers to review the final manuscript and alert him to potential confidentiality and privacy breaches. He then forwarded the issues raised to me so I could decide how to best address them. (For instance, a student's name card was visible in an initial illustration I had selected: I cropped it to delete the name.) Second, I liberally shared draft book chapters with any School

member wanting to read them. Being open about what I was doing was the best way I could imagine to handle potential concerns. Third, I focused the project on my own story, rather than write a broader narrative of faculty members as a collective. (Early on, I conducted interviews with other faculty members but dropped them from the write-up.) Overall, my proximity to the field constrained me in some ways, but also offered me insights and opportunities that a stranger would access only with difficulty.

Asking about the risks of conducting a study of one's academic home is a valid question. But I believe one that should also include a discussion of the risks of *not* pursuing such a project. Why not conduct this study? Many scholars, including sociologists, examine given social groups (e.g., bankers, boxers, cooks, models, opera lovers, sidewalk booksellers, surgeons, and more). So why should academics be off-limits to study? The belief that what we do or who we are sets us apart from the broader social inquiry is deeply flawed. It imbues us with an imaginary special quality. Thus, *not* pursuing a study that takes us as an object of inquiry runs the risk of upholding an erroneous belief. We are no different than others. Everett Hughes once wrote that, "Until we can find a point of view and concepts which will enable us to make comparisons between the junk peddler and the professor without intent to debunk the one and patronize the other, we cannot do our best work in the field." I hope my book lives up to his expectations.

Conference Report: Economic Sociology and New Theoretical Directions

Noors Slott, 12-15 September, 2013

Alexander Dobeson, Uppsala University

The Department of Sociology at Uppsala University, Sweden proudly welcomed a number of outstanding international scholars from Europe and the U.S. at the conference *Economic Sociology and New Theoretical Directions* at Noors Slott from September 12-15, 2013. As the conference title indicates, the conference was held to reconsider the current state of one of the most vibrant sub fields of sociology and its contribution to theorizing in general sociology. The conference program put together by Patrik Aspers and Nigel Dodd focused on three major thematic threads: *Creating Economic Worlds*, *Consolidating Economic Structures* and *Enacting Economic Relations*.

Creating Economic Worlds

Within this thread, Jens Beckert's presentation thematized the imaginaries of economic theory and their contribution to creating a calculable "as if" utopia for understanding the ideological and cognitive frames of action that nurture capitalist dynamics. This contribution can be seen as an important step towards an agency based understanding of capitalism that rejects both reductionist top-down and bottom-up explanations by pointing at the temporal reference point of capitalist dynamics, which is directed to the unknown and thus incalculable future.

Shifting the scope to rather anti-capitalist utopias, Nigel Dodd's presentation discussed a number of

utopian thinkers such as Georg Simmel, Erich Fromm, Silvio Gesell, Pierre Joseph Proudhon, John Ruskin, Clifford Hugh Douglas, Satoshi Nakamoto and Richard Douthwaite. With regards to a number of contemporary quasi-utopias dealing with alternative currencies like Bitcoins, Ithaca hours or Brixton Pounds, Dodd's contribution points at new research sights in the sociology of money that clarify the relation between established and alternative currencies and their position and potential in capitalist societies.

Drawing on probably the most volatile and future oriented market, Karin Knorr Cetina presented some of her rich empirical insights into the world of finance. Criticizing both neoclassical economics and economic sociology for not describing the institutional setting of financial markets in an empirically satisfactory way, her presentation highlighted the role of investments and promises that distinguish the world of finance from primary exchange markets. Being highly digitalized, financial markets can be described as "media institutionalized forms", in which *scopic media* such as computer screens and algorithms as calculating devices have widely replaced classical spaces of interaction and classical network structures through face-to-screen interactions. What this development implies remains largely unexplored and opens up new research opportunities to study the changing forms of

communication and interaction and their consequences for modern societies.

Consolidating Economic Structure

The second thematic thread brought up an issue that seems to have been usually neglected by economic sociologists, who mostly concentrate on "socializing" the economy: theorizing power. Pointing at this blind spot, Frank Dobbin's presentation opened up a fruitful discussion between Marx's work on ideology and the social constructivist paradigm. Thus, it is the capitalist state that provides the ideological foundations that objectify economic relations and frame the motives, options and interests of individual decision-making.

Coming from the French school, which can look back to a long tradition in studying and theorizing power relations, Laurent Thévenot's presentation tried to reflect on the role of the Convention School (CS), its origin in economics and contemporary relevance for economic sociology. Going beyond analysis and formalization of conventions, the sociological strand of CS highlights the level of agency by focusing on the plurality of the actor's pragmatic engagement with herself, others and the environment in the coordination and formation of values. Drawing on a number of empirical examples of standardized goods, Thévenot sees a shift

Uppsala Conference continued

towards a *standardizing liberalism*, in which the *liberal grammar* of individual engagement and choice is ironically secured through standardization and certification of options and choices. With regards to the neglect of power in economic sociology, Thévenot thus offers a promising conceptual toolbox for studying economic relations in a critical perspective with regards to contemporary power structures.

Also dedicated to the study of consolidated liberal capitalism, Bruce C. Carruthers' presentation highlighted the role of legal statutes for market exchange by drawing on the classical works of Max Weber. By reconstructing a thrilling story on the emergence of a market for Over-the-Counter Derivatives (OTCs) in the US, Carruthers points out how interests groups mobilize their resources for politically enacting the legal statutes needed for securing their transactions and buffering uncertainties for future investments.

In contrast, Victor Nee's presentation has pointed out that legal rules and regulation are not indispensable for capitalist growth. Drawing on a comprehensive study of industrial clusters in China, his work stressed that economic institutions can be successfully established despite the absence of clear legal rules and litigation when dense networks, which facilitate trust and community sanctions, are present, forming the backbone of these local economies.

Enacting Economic Relations

The third thread brought together novel ways of conceptualizing economic relations. In particular, the discussion on relational sociology, which is strongly connected to the development of new economic sociology in the 1980's, stimulated a lively discussion among the authors and discussants.

Nina Bandelj's presentation "Rethinking Relationality" started by contrasting the traditional perspective on *network embeddedness*, originating from Mark Granovetter's 1985 seminal AJS article *Economic Action and Social Structure: The Problem of Embeddedness*, with the perspective on *economic embeddedness*, which she associates with the works of Karl Polanyi and Viviana Zelizer. Accordingly, the former tends to conceptualize economic and social relations as two separate spheres, whereas the latter understands economy and society as "connected worlds", or put differently: economic relations are always understood as social relations. In extension of Zelizer's work to power asymmetries and emotions, Bandelj suggested the notions of *relational work*, which highlights the situational aspect of negotiated economic relations, and *circuits of commerce*, which describe the spheres in which economic relations are negotiated, as useful conceptual tools for filling the blind spots of classical network analysis with process and meaning.

In the same vein, Kieran Healy's presentation followed up on the discussion between relational work versus network embeddedness,

while raising the question whether the former has the potential of becoming a new paradigm for economic sociology. Being rather critical of mainstream accounts of relational work, however, Healy sees the danger of trivializing the concept to the detriment of its analytical strength. Accordingly, the concept runs danger of overemphasizing on harmonizing the conflicting realities of economic life, which is often nevertheless motivated by strategic action. This fact, so Healy, does not run against relational work though. Drawing on a number of examples in which strong ties stand in conflict with economic interests, the conceptual strength of Zelizer's framework can only be fully utilized if strategic action involving monetary exchange is seen as a form of negotiation that involves interaction and boundary drawing between different parties, ergo: involve truly relational work.

Over all, most discussants remained critical whether the concept of relational work has the potential of replacing the concept of network embeddedness as both notions address two completely different kinds of research. Proponents of network embeddedness tend to be interested in explaining the outcome of key economic actors certain network formations, whereas followers of Zelizer's work often focus on meaning making in rather marginal spheres of economic exchange. It seems, however, that both concepts are rather complementary than mutually exclusive. All in all, relational sociology seems to be a promising field with many aspects left to explore. Especially the

Uppsala Conference continued

relation between Zelizer's work and Harrison C. White's recent attempts in developing a cultural network theory remains widely ignored. Who knows if the focus on identity formation in networks might be the interface, which can mediate between the seemingly hostile worlds of network- and economic embeddedness?

One attempt in this direction was made by Patrik Aspers, who theorized the notion of identity as relationally constructed category. Drawing on the socio-ontology of Martin Heidegger, Aspers supposes that identities are the result of an actor's relational positioning in a given network of relations. Furthermore, Aspers distinguishes between three types of identities: the preferred, the collective and the individual. Drawing on empirical research from the field of fashion photography, he pointed at the tensions between these different forms of relationally ascribed identities and the limited space for actors controlling them intentionally. Aspers' presentation provoked the audience to reconsider their taken-for-granted conceptions, and it seems to be a promising theoretical starting point for reconsidering not only the economic sociologist's toolbox, but also for enriching the general understanding of social life.

Truly not taking-for-granted theoretical notions and sociological concepts, Phillippe Steiner's original presentation on the *Organizational Gift* questioned Marcel Mauss' understanding of reciprocity as an inherent feature of any kind of gift exchange. Drawing on the case of

organ transplantation, which can be seen neither as a contract between the donor and the donee, nor as any form of reciprocal exchange, the gift, i.e. the organ is entangled in the web of relations from the individual donor to an organizational setting. Strictly speaking, the donee receives the organ from the organization, free of charge and free of any obligation to reciprocate. Drawing on Polanyi's relational conception of reciprocity, Steiner compares other alternative forms of non-market exchange such as bequest and percolation, which are rooted in the nuclear family, to impersonal forms of exchange mediated through charity organizations. Steiner therefore has enriched the conceptual toolbox of economic sociology and opened up a promising research site dedicated to studying alternative forms of coordination in economies dominated by market exchange.

Last but not least, Richard Swedberg talked about the European Union and its ideological foundations in the idea of *economism*, i.e. the idea that *negative integration* (F. Scharpf) of nation states through an internal market will generate functional spillover effects that automatically integrate other domains such as social policies and consequently lead to one single European community. Tracing back the roots of European economism in the political philosophy of French enlightenment, Swedberg shows that the idea of economism was prevalent from the beginning for the architecture of the EU, of which the cornerstone was laid with the foundation of the European Coal and Steel

Community in 1951. With regards to the current integration crisis, growing Euro-skepticism and low identification of European citizens with the EU, however, we should question if the idea of building a European community by overemphasizing on economic means was somehow naïve, if not dangerous for the future and stability of the European peace project.

The conference was funded with the European Research Council's Grant on *Coordination by Evaluations and Valuations: Market Logic Inside and Outside the Economy*, awarded to the Department of Sociology at Uppsala University. One of the conference goals was also to provide young researchers working in the field of economic sociology with an opportunity to bring fresh perspectives and new ideas, as they were assigned as discussants of the papers presenting latest theoretical innovations and research insights. The conference also featured a special PhD student session to discuss novelty and originality with regards to ongoing and future research projects.

All in all, the conference can be seen as a success in not only mapping out new research directions and discussing the contributions of economic sociology to the general understanding of modern societies, but also in maintaining the relational work between the North American and the European traditions, which are embedded in economic sociology.

Please see a photograph and listing of the conference participants on the next page.



Conference participants: (FLTR, starting with top row) Kieran Healy (Duke University), Karin Knorr Cetina (Chicago University), Frank Dobbin (Harvard University), Bruce C. Carruthers (Northwestern University), Jens Beckert (Max-Planck Institute for the Studies of Societies, Cologne), Alexander Dobeson (Uppsala University), Tiziana Sardiello (Stockholm University), Jonas Bååth (Uppsala University), Helena Olsson (Uppsala University), Henrik Fürst (Uppsala University), Patrik Aspers (Uppsala University), Nigel Dodd (London School of Economics), Richard Swedberg (Cornell University), Mabel Berezin (Cornell University), Nina Bandelj (University of California, Irvine), Victor Nee (Cornell University), Petter Bengtsson (Stockholm University), Dominik Döllinger (Uppsala University), Phillipe Steiner (University Paris-Sorbonne and Institute Universitaire de France), Laurent Thévenot (Ecole des Hautes Etudes en Sciences Sociales, Paris), Adel Daoud (Gothenburg University), Ellinor Anderberg (Uppsala University), Elena Bogdanova (Stockholm University)

Interested in interacting with other economic sociologists and those interested in the economy? Enjoy social media and blogging platforms? You may want to visit some of the following sites and blogs!

Economic Sociology and Political Economy community:
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[OrgTheory.net](#)
[Socializing Finance](#)
[Sociolog](#)

Please visit the Economic Sociology website for other resources!
<http://www.asanet.org/sectionecon/econ.cfm>



Call for Papers: Economic Sociology Section Sessions

Getting a Job - 40 Years Later: Advances in Labor Markets and Networks Research (co-sponsored with Organizations, Occupation, and Work Section)

To celebrate the 40th year anniversary since the publication of the seminal book, *Getting a Job: A Study of Contacts and Careers* (1974) by Mark Granovetter, we invite innovative research on how networks interact with labor markets. We welcome studies that use from a broad array of methodologies (qualitative, quantitative, simulations, experiments), at different levels of analysis, and from multiple theoretical perspectives.

Session Organizers: Emilio J. Castilla, Massachusetts Institute of Technology and Nina Bandelj, University of California-Irvine

Discussant: Mark Granovetter, Stanford

The Great Transformation (1944) Turns Seventy: Looking Backward and Looking Forward

Marking the 70th anniversary of Karl Polanyi's *The Great Transformation*, the session welcomes papers that offer critical reflections or empirical analyses in the spirit of Polanyian economic sociology. We welcome papers that engage with Polanyi's ideas and their relevance for

contemporary times, including but not limited to liberal creed, free market utopia, self-regulating market, fictitious commodities, embeddedness, role of state in economy, and double-movement.

Session Organizer: Stephanie L. Mudge, University of California-Davis

Money Advances: International Developments

In the past two decades, sociologists have energized the study of money. This session is aimed to showcase recent theoretical and empirical advances in our understandings of household monies, corporate finance, informal transactions, monetary crises, and more. We welcome imaginative cultural, relational, and political treatments at different levels of analysis, and submissions by both US and non-US based scholars to foster international dialogue and cooperation.

Session Organizers: Viviana Zelizer, Princeton University and Frederick Wherry, Yale University

Markets and Morals

We invite contributions both theoretical and empirical, which relate morality and economic behavior in different kinds of economic systems and at different scales. Topics include competing

justifications, disputes over economic choices, how morality is inscribed in social arrangements in technological devices, work environments, economic transactions, and methodological approaches to analyze moral views.

Session Organizers: Olivia Nicol and David Stark, Columbia University

Credit, Poverty and Inequality

The poor in the US and around the globe have been traditionally unable to access formal bank-procured credit. This gap between credit need and credit supply has led to the emergence and spread of various forms of microfinance (small-scale, short-term and usually high-interest rate loans). This session will take a sociological look into the micro household-level and macro societal- and institutional-level economic and social ramifications of microfinance, particularly focusing on inequality.

Session Organizers: Paromita Sanyal, Cornell University and Alya Guseva, Boston University

Section on Economic Sociology Roundtables* (one-hour)

Session Organizers: Simone Polillo and Hexuan Zhang, University of Virginia

*Session will be 1-hour in length; followed by the Section's 40-minute business meeting.

Graduate Students on the Job Market

Victor Tan Chen

Affiliations:

University of California, Berkeley, National Science Foundation and
American Sociological Association Postdoctoral Fellow, 2012-2014
Harvard University, Sociology and Sociology PhD, 2012

Dissertation Summary:

My dissertation compares 71 unemployed Detroit/Windsor autoworkers across the US-Canadian border to approximate an experimental design and isolate the effects of policies and national cultures. The manuscript, under contract at UC Press, makes four contributions. First, I tease out how and why policies matter. The expected Canadian policy advantage did not appear to the extent anticipated. Not only does the content of policies matter, I find, but also how they are implemented. Institutions of government, unions, and corporations failed workers in both countries, providing little except band-aids for their intractable labor-market problems. And yet there were areas of difference: e.g., better income support (for single parents) and health coverage in Canada, and longer jobless benefits that delayed reliance on stigmatized assistance in the US. Second, I detail the lived experiences of the unemployed across a range of settings: in their relationships, institutional interactions, and job searches. Few scholars have looked in this holistic way at how policies are implemented on the ground. Third, I argue that a meritocratic ideology is becoming more influential even among blue-collar workers. The changing political/economic climate has reshaped attitudes—especially in the US. Institutional failure urges the unemployed toward a rational reliance on themselves; meritocratic views lead to self-blame and criticism of unions. Finally, I tie these agendas together with a theory of inequality centered on the lower labor market, which I call a stunted meritocracy (based on education) that shapes how the unemployed view the labor market and whether policies help them. I argue for both policies and political-cultural organizing to bring about a less judgmental ethos.

Dissertation Committee Members:

William Julius Wilson (co-chair), Katherine S. Newman (co-chair), Bruce Western

Other research interests:

My intellectual project is to understand key moments in life transition. I examine the intersection between individuals and social forces, delving into subjective understandings and responses and examining how perceptions are transformed by economic and political trends. Building upon this integrative endeavor, my next project is an ethnographic study of the impact of policies and national cultures on end-of-life care.

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Graduate Students on the Job Market, cont.

Tamer ElGindi

Affiliation:

Department of Planning, Policy, and Design
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University of California, Irvine

Dissertation Summary:

My doctoral research focuses primarily on causes and potential consequences of income inequality in developing countries for the period 1960-2010 and its implications on public policy. In particular, I focus on the effects of globalization and neoliberalism on income inequality. I investigate both internal and external factors contributing to income inequality and how these different set of factors interact together. My inquiry also analyzes the effects of natural resource abundance evident in energy-rich countries--countries that have traditionally been blamed for "resource-curses"--on income inequality. Given some of the potential problems with regards to measurement issues related to income inequality indices, I am also conducting a more in-depth case study on Egypt; a country that has witnessed an initial uprising in January 2011 and since then has been in constant turmoil for the last two years with income inequality being one of the most cited catalysts for the revolution.

Previous research--mainly outlined in the economics and sociology disciplines amongst others--has usually used a smaller set of countries and a shorter time frame. In addition, most research on developing countries has been confined to foreign direct investment and trade measures in order to assess the external influence on income inequality. However, my research uses a relatively new data set on income inequality that spans from 1960-2010 and uses a larger set of countries of about 120 developing countries. In addition, I include various technological, financialization, and natural resource dependency measures. I argue that these factors might also explain some of the increases in income inequality witnessed in the last couple of decades.

Dissertation Committee Members:

Luis Suarez-Villa (Chair), David A. Smith, Nina Bandelj, Richard Matthew, and Daniel Stokols

Other Research Interests:

I have previously published several publications on Islamic Finance vis-à-vis conventional finance. I am also interested in renewable energy resources and sustainable development.

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Graduate Students on the Job Market, cont.

Paul James Morgan

Affiliation:

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University of California, Irvine

Dissertation Summary:

My dissertation, *Making Value, Crafting Price: Labor, Aesthetics, and Use in the Production and Pricing of Crafts*, investigates prices as cultural forms by looking into how contemporary craftspeople determine the prices for their crafts. I focus upon the ways in which differing values are combined and conceptualized as bases for varying price forms; I pay special attention to aesthetic value, use value, and labor value as three, theoretically important values within craft. I compare and contrast both online and in-person craft markets while utilizing a multi-method approach (semi-structured interviews, ethnographic observation, and content analysis). Altogether, my dissertation aims to work through additional ways in which culture informs economic inter/action and how the economy influences cultural objects.

Dissertation Committee Members:

Nina Bandelj (Chair), Francesca Polletta, Judith Stepan-Norris, Julia Elyachar (Anthropology), and Keith Murphy (Anthropology)

Other Research Interests:

My overarching research interests combine most prominently around economic sociology, sociology of culture, work/labor, organizations, and craft studies. I am currently working on multiple research projects which touch on various facets of these. One project utilizes Viviana Zelizer's conception of *connected lives* to understand how family businesses are advised to navigate businesses and family (with Nina Bandelj and Elizabeth Sowers). Another project looks at the influence of formal arts education on the occupational distribution of artists. Finally, I am currently working with a team of researchers as part of the University of California Humanities Research Institute to better understand the ways in which online learning and mentoring is enabled and constrained by the online platform being used through a case study of the new platform HOMAGO.com.

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Graduate Students on the Job Market, cont.

David S. Pedulla

Affiliation:

Princeton University

Dissertation Summary:

Millions of workers now labor in part-time positions, as contract workers, through temporary help agencies, or in jobs well below their level of skill and experience. However, important gaps exist in our knowledge about the consequences of the rise in non-standard, precarious, and contingent employment. My dissertation uses original field- and survey-experimental data as well as secondary data to address three looming sociological questions. First, how does having a history of non-standard work affect the ability of workers to obtain future employment? Second, how do these consequences vary by the race and gender of the worker? And, third, how is business establishments' use of contingent labor associated with the experiences of the standard employees within those organizations?

To address the first two questions, I implemented original field and survey experiments that examine how histories of non-standard employment affect workers' future hiring outcomes. Overall, the findings indicate that workers with non-standard employment histories are severely penalized compared to steady full-time workers. In fact, having a history of non-standard employment is as detrimental for workers as a year of unemployment. However, these findings also vary in important ways by workers' demographic characteristics as well as by the type of non-standard employment history.

The second part of my dissertation draws on employer-employee matched data in the U.S. to explore the relationship between employers' use of temporary workers, on-call workers, and independent contractors and the outcomes of the standard employees in those organizations. I find that employers' use of temporary workers, but not other contingent labor, is associated with standard employees reporting lower levels of perceived job security and organizational trust as well as worse relationships with managers and co-workers.

Dissertation Committee Members:

Devah Pager, Paul DiMaggio, and Viviana Zelizer

Other Research Interests:

Outside of my dissertation, my research agenda explores the consequences of economic and labor market dynamics for key behavioral and attitudinal outcomes with an emphasis on how race and gender shape these processes.

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Graduate Students on the Job Market, cont.

Sandy Ross

Affiliation:

Laboratory for Studies in Economic Sociology, National Research University - Higher School of Economics, Moscow (Russian Federation)

Dissertation Summary:

Everyday Economics explores divergences and parallels between lay theories of economic life as experienced and developed in two virtual worlds – Final Fantasy XI (FFXI) and Second Life (SL) – and academic theories from sociology, anthropology and economics. My intent is not a critique of economics, but a suggestion that other economic sociologies are possible, and to provide points of departure and ideas for such alternative configurations. Four key conceptual categories – value, exchange, money and markets – were suggested by participants' accounts and economic organization within each field site. Respondents' theories offer polyphonic, heteroglossic approaches that sometimes diverge substantially from academic framings. Lay theories emphasized plurality and multiplicity – especially with respect to monies – going so far as to suggest a radical reorganization of economies based on monies rather than markets. When lay theories from each category are pieced together, they reveal a social imaginary of boundless abundance, strong reliance upon practices as ways of knowing about and theorizing economic life, and strange parallels with anthropological studies of ceremonial exchange.

This dissertation is based on comparative ethnographies of two disparate virtual worlds that offer slant-wise views of contemporary capitalist, consumer societies. Final Fantasy XI is a proprietary massively multiplayer online role-playing game created, owned and maintained by Square-Enix. Second Life is a free-form, non-proprietary virtual world maintained by Linden Lab. Fieldwork included participant observation, one-on-one interviews, group interviews and analysis of fan media and corporate texts.

Dissertation Committee Members:

Dr. Don Slater (Department of Sociology, London School of Economics)

Dr. Nigel Dodd (Department of Sociology, London School of Economics)

Prof. Celia Lury (Centre for Interdisciplinary Methodologies, University of Warwick)

Prof. Keith Hart (Human Economy Program, University of Pretoria)

Other Research Interests:

My principle interest remains lay theories of economic life, particularly monies. My forthcoming papers deal with monies and moralities, and ambiguous property forms in virtual worlds. Current research projects involve materialities of money, conversion and fair price in everyday life; as well as lay theories of markets, employment and 'neoliberalism'.

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Graduate Students on the Job Market, cont.

Oliver Schilke

Affiliation:

UCLA Sociology

Dissertation Summary:

The central thrust of Oliver's dissertation research is oriented around institutional processes in organizations—i.e., those activities that organizational decision makers take for granted and execute quasi-automatically. Oliver's goal is to better understand how such processes emerge and become habitualized over time, how they affect perceptions of the organizational environment, and how they influence organizational success. Specifically, he uses large-scale surveys and lab experiments to study institutional processes as they pertain to (1) routines, (2) trust, and (3) identity. The first of the three dissertation chapters analyzes the performance consequences of institutional practices in the form of organizational routines that exist in the domains of alliance management and new product development. It examines these routines under diverse environmental conditions and finds that they are more strongly associated with organizational performance in moderately dynamic than in stable or highly dynamic environments. Chapter two is concerned with how institutional practices affect perceptions of other organizations in the field. Specifically, this chapter integrates a calculative and a relational perspective to better understand the sources of organizational trustworthiness perceptions as well as the boundary conditions of the two perspectives. The third paper aims to develop a better understanding of how social cognition affects organizational resistance to institutional pressures. This research suggests that group membership (i.e., organizational identity) affects the degree to which organizations imitate others in their field (i.e., mimetic isomorphism).

Dissertation Committee Members:

Lynne G. Zucker (chair), Gabriel Rossman, Karen S. Cook, William G. Roy, Keyvan Kashkooli

Other Research Interests:

organizational routines/capabilities; trust; organizational identity; market cognition; collaboration between individuals and between organizations (e.g., strategic alliances)

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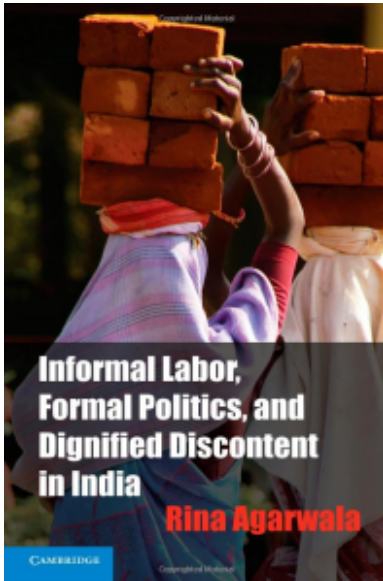
Book Spotlights

Informal Labor: Formal Politics, and Dignified Discontent in India

Rina Agarwala

Cambridge University Press

<http://soc.jhu.edu/2013/04/informal-labor-formal-politics-and-dignified-discontent-in-india/>



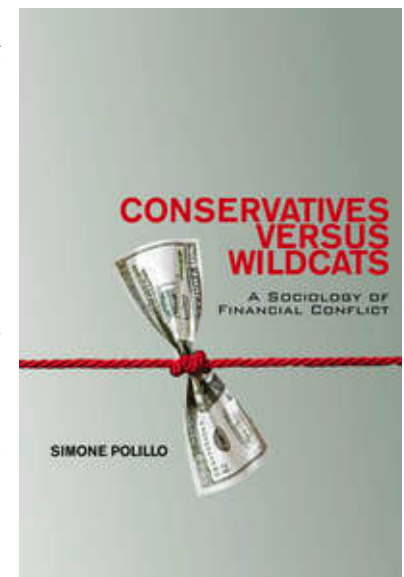
Since the 1980s, the world's governments have decreased state welfare and thus increased the number of unprotected "informal" or "precarious" workers. As a result, more and more workers do not receive secure wages or benefits from either employers or the state. What are these workers doing to improve their livelihoods? *Informal Labor, Formal Politics, and Dignified Discontent in India* offers a fresh and provocative look into the alternative social movements informal workers in India are launching. It also offers a unique analysis of the conditions under which these movements succeed or fail. Drawing from 300 interviews with informal workers, government officials, and union leaders, Rina Agarwala argues that Indian informal workers are using their power as voters to demand welfare benefits (such as education, housing, and healthcare) from the state, rather than demanding traditional work benefits (such as minimum wages and job security) from employers. In addition, they are organizing at the neighborhood level, rather than the shop floor, and appealing to "citizenship," rather than labor rights. Agarwala concludes that movements are most successful when operating under parties that compete for mass votes and support economic liberalization (even populist parties), and are least successful when operating under non-competitive electoral contexts (even those tied to communist parties).

Conservatives vs. Wildcats: A Sociology of Financial Conflict by Simone Polillo
Stanford University Press (<http://www.sup.org/book.cgi?id=22739>)

For decades, the banking industry seemed to be a Swiss watch, quietly ticking along. But the recent financial crisis hints at the true nature of this sector. As Simone Polillo reveals in *Conservatives Versus Wildcats*, conflict is a driving force.

Conservative bankers strive to control money by allying themselves with political elites to restrict access to credit. Barriers to credit create social resistance, so rival bankers—wildcats—attempt to subvert the status quo by using money as a tool for breaking existing boundaries. For instance, wildcats may increase the circulation of existing currencies, incorporate new actors in financial markets, or produce altogether new financial instruments to create change.

Using examples from the economic and social histories of 19th-century America and Italy, two decentralized polities where challenges to sound banking originated from above and below, this book reveals the collective tactics that conservative bankers devise to legitimize strict boundaries around credit—and the transgressive strategies that wildcat bankers employ in their challenge to this restrictive stance.

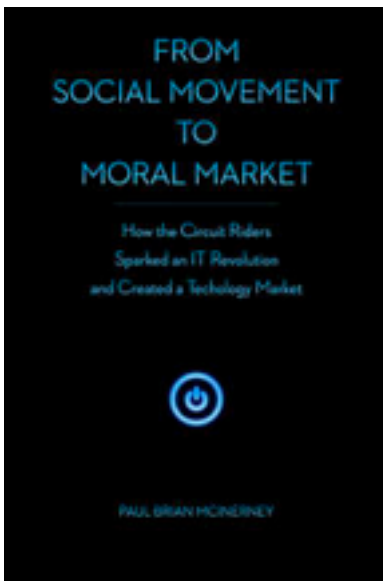


Book Spotlights, cont.

From Social Movement to Moral Market: How the Circuit Riders Sparked an IT Revolution and Created a Technology Market

Paul-Brian McInerney
Stanford University Press

<http://www.sup.org/book.cgi?id=11113>



In *From Social Movement to Moral Market*, Paul-Brian McInerney explores what happens when a movement of activists gives way to a market for entrepreneurs. This book explains the transition by tracing the brief and colorful history of the Circuit Riders, a group of activists who sought to lead nonprofits across the digital divide. In a single decade, this movement spawned a market for technology assistance providers, dedicated to serving nonprofit organizations. In contrast to the Circuit Riders' grassroots approach, which was rooted in their commitment to a cause, these consultancies sprung up as social enterprises, blending the values of the nonprofit sector with the economic principles of for-profit businesses. Through a historical-institutional analysis, this narrative shows how the values of a movement remain intact even as entrepreneurs displace activists. While the Circuit Riders serve as a rich core example in the book, McInerney's findings speak to similar processes in other "moral markets," such as organic food, exploring how the evolution from movement to market impacts activists and enterprises alike.

Flawed System/Flawed Self: Job Searching and Unemployment Experiences

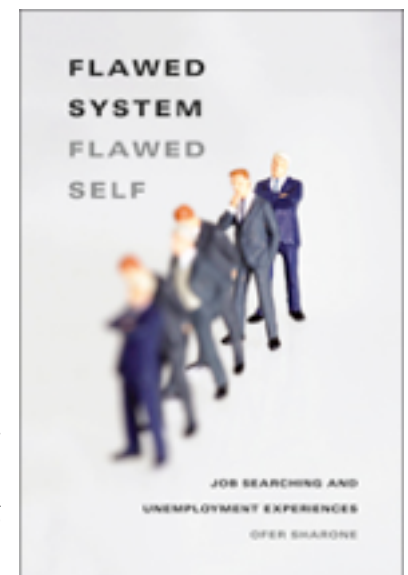
Ofer Sharone

University of Chicago Press

<http://press.uchicago.edu/ucp/books/book/chicago/F/bo16668097.html>

Today 4.7 million Americans have been unemployed for more than six months. In France more than ten percent of the working population is without work. In Israel it's above seven percent. And in Greece and Spain, that number approaches thirty percent. Across the developed world, the experience of unemployment has become frighteningly common—and so are the seemingly endless tactics that job seekers employ in their quest for new work.

Flawed System/Flawed Self delves beneath these staggering numbers to explore the world of job searching and unemployment across class and nation. Through in-depth interviews and observations at job-search support organizations, Ofer Sharone reveals how different labor-market institutions give rise to job-search games like Israel's résumé-based "spec games"—which are focused on presenting one's skills to fit the job—and the "chemistry games" more common in the United States in which job seekers concentrate on presenting the person behind the résumé. By closely examining the specific day-to-day activities and strategies of searching for a job, Sharone develops a theory of the mechanisms that connect objective social structures and subjective experiences in this challenging environment and shows how these different structures can lead to very different experiences of unemployment.



Book Spotlights, cont.

Wal-Mart Wars: Moral Populism in the Twenty-First Century, NYU Press
Rebekah Massengill

<http://nyupress.org/books/book-details.aspx?bookId=8445#.UmrXDbvLjR0>



Wal-Mart Wars
MORAL POPULISM IN THE TWENTY-FIRST CENTURY
REBEKAH PEEPLES MASSENGILL



Wal-Mart is America's largest retailer. The national chain of stores is a powerful stand-in of both the promise and perils of free market capitalism. Yet it is also often the target of public outcry for its labor practices, to say nothing of class-action lawsuits, and a central symbol in America's increasingly polarized political discourse over consumption, capitalism and government regulations. In many ways the battle over Wal-Mart is the battle between "Main Street" and "Wall Street" as the fate of workers under globalization and the ability of the private market to effectively distribute precious goods like health care take center stage.

In *Wal-Mart Wars*, Rebekah Massengill shows that the economic debates are not about dollars and cents, but instead represent a conflict over the deployment of deeper symbolic ideas about freedom, community, family, and citizenship. *Wal-Mart Wars* argues that the family is not just a culture wars issue to be debated with regard to same-sex marriage or the limits of abortion rights; rather, the family is also an idea that shapes the ways in which both conservative and progressive activists talk about economic issues, and in the process, construct different moral frameworks for evaluating capitalism and its most troubling inequalities. With particular attention to political activism and the role of big business to the overall economy, Massengill shows that the fight over the practices of this multi-billion dollar corporation can provide us with important insight into the dreams and realities of American capitalism.

Taxing the Poor: Doing Damage to the Truly Disadvantaged

Katherine S. Newman and Rourke O'Brien

University of California Press

<http://www.ucpress.edu/book.php?isbn=9780520269675>

This book looks at the way we tax the poor in the United States, particularly in the American South, where poor families are often subject to income taxes, and where regressive sales taxes apply even to food for home consumption. Katherine S. Newman and Rourke L. O'Brien argue that these policies contribute in unrecognized ways to poverty-related problems like obesity, early mortality, the high school dropout rates, teen pregnancy, and crime. They show how, decades before California's passage of Proposition 13, many southern states implemented legislation that makes it almost impossible to raise property or corporate taxes, a pattern now growing in the western states. *Taxing the Poor* demonstrates how sales taxes intended to replace the missing revenue—taxes that at first glance appear fair—actually punish the poor and exacerbate the very conditions that drove them into poverty in the first place.



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