

SOCI 3207, Spring 2025

Economic Sociology

Department of Sociology,
The Chinese University of Hong Kong

Instructor: Prof. Jin Sun

Time/Location: Thursday 10:30 am-12:15 pm; ELB 302

Office hour: Thursday 12:15 pm-1:15 pm; Sino 414 (or by email appointment)

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Course Description:

This course provides an overview of different subfields of economic sociology. Economic sociologists examine economic life at all levels of analysis, including individuals, organizations, markets, fields, institutions, and states. Economic sociologists approach the study of economic life using diverse theoretical perspectives. This course will provide an overview of these broad concerns and approaches in economic sociology and review the sociological explanations of economic activities of production, consumption, investment, and compliance behaviors in various settings.

Learning Outcome

By the end of this course, students will be able to:

1. **Understand the main theoretical concepts of economic sociology:** Grasp the key socio-economic concepts to understand actors, institutions, and processes of the financial capitalism order in contemporary society. (LO1)
2. **Apply sociological explanations of economic activities:** Use socio-economic concepts to examine the private and public sectors' economic and investment activities and environmental, social, and governance practices. (LO2) And,
3. **Contrive the latest innovative practices based on case studies of economic sociology:** develop a socio-economic case study of the latest innovative practices in the private sector and provide with sociological explanations of their investment decisions and compliance behaviors. (LO3)

Assessment:

Attendance and Participation: 20%

Group Presentation: 30%

Group Essay: 50%

Attendance and Participation: 20%

Absence from any session in W3-12: 1% deducted for each. (Absence for emergency or with a medical certificate is permitted).

Participation in class discussions is required (10%). Each study group would be invited to contribute to *class discussions* about peer group presentations.

Participation in office hours is strongly encouraged (10%).

Each group will be invited to discuss their project during office hours one week before the mid-term and final presentations.

Group Presentation: 30%.

A study group with 2 to 3 members shall present a case study of the latest innovative practice of a leading company/organization. Please indicate *the group study topic* in the [Google spreadsheet](#) in W1.

Assessment:

- proposal presentation (3-5 min, Week 2): 5%
- mid-term presentation (30 min presentation, 15 min discussions, W4-W12): 10%
- final presentation (15 min presentation; slides submitted in W13): 15%

Group Essay: 50%.

Assessment:

- Group mid-term essay (3,000 words; submitted before 23:59, 13 Feb, W6): 10%
- Group final essay (10,000 words; submitted before 23:59, 24 April, W14): 40%

Late submission penalty on the group final essay (date of submission):

10% (25-30 April)

30% (1-7 May)

50% (8 April)

Grade Description:

- **A:** Outstanding performance on all learning outcomes.
- **A-:** Generally outstanding performance on all (or almost all) learning outcomes.
- **B+/B/B-:** Substantial performance on all learning outcomes, with high performance on some compensating for less satisfactory performance on others.
- **C+/C/C-:** Satisfactory performance on most learning outcomes, with possible minor weaknesses.
- **D+/D:** Barely satisfactory performance on several learning outcomes.
- **F:** Unsatisfactory performance on several learning outcomes, or failure to meet specified assessment requirements.

[Note: B- or lower for any free rider in the group project]

Policy for Using AI:

In accordance with the CUHK 'Guidelines on the Use of Artificial Intelligence Tools in Teaching, Learning and Assessments', students must adhere to the following policy:

- Students must seek explicit approval from the course instructor to collaborate with AI tools on assignments.
- AI tools may be used as writing assistants or for general inquiry but must not be used to fabricate content. The first draft must be based on original work such as data collection, interviews, or other written work.
- Students must include explicit acknowledgement in their assignment output if AI is used, detailing the co-generation process with AI.
- Students are responsible for the accuracy of the content submitted and must exercise caution when using AI tools, being aware of their limitations.
- Violations of this policy will be treated as acts of academic dishonesty and handled accordingly.

Additional Resources:

- [APA Citation Style for ChatGPT](#)
- [CUHK AI Tool Guidelines](#)

Statement on Academic Honesty

Attention is drawn to University policy and regulations on honesty in academic work, and to the disciplinary guidelines and procedures applicable to breaches of such policy and regulations. Details may be found at <http://www.cuhk.edu.hk/policy/academichonesty/>.

For the group final essay, students will be required to submit a signed declaration that they are aware of these policies, regulations, guidelines and procedures. All students of the same group should be asked to sign the declaration, each of whom is responsible and liable to disciplinary actions should there be any plagiarized contents in the group project, irrespective of whether he/she has signed the declaration and whether he/she has contributed directly or indirectly to the plagiarized contents.

For assignments in the form of a computer-generated document that is principally text-based and submitted via VeriGuide, the statement, in the form of a receipt, will be issued by the system upon students' uploading of the soft copy of the assignment.

Assignments without the properly signed declaration will not be graded by teachers.

Only the final version of the assignment should be submitted via VeriGuide (<https://academic2.veriguide.org/portalcuhk/>).

The submission of a piece of work, or a part of a piece of work, for more than one purpose (e.g. to satisfy the requirements in two different courses) without declaration to this effect shall be regarded as having committed undeclared multiple submission. It is common and acceptable to reuse a turn of phrase or a sentence or two from one's own work; but wholesale reuse is problematic. In any case, agreement from the course teacher(s) concerned should be obtained prior to the submission of the piece of work.

Teaching Schedule

W1: Introduction to Economic Sociology (09 Jan)

Textbook: Smelser, N. J., & Swedberg, R. (Eds.). (2005). [*The handbook of economic sociology*](#). Princeton University Press. Chapter 1. Introducing Economic Sociology, by Neil J. Smelser and Richard Swedberg

Hirsch, Paul, Stuart Michaels, and Ray Friedman. 1987. "'Dirty hands' versus 'clean models.'" *Theory and Society* 16(3):317-36.

Fourcade, Marion. 2007. "Theories of Markets, Theories of Society." *American Behavioral Scientist* 50(8):1015-1034.

Task: please identify your group members and choose your group study/class discussion topics in the [Google spreadsheet](#).

CU Alumni: Martin (05 SC, EE; EV); Ben (93 MBA; cleaning, recycling); Harold (87 NA, BBA, 01 EMBA; recycling); Peggy (02 NA, Env Eng; ESG); Vriko (16 SC, Science). CU Alumni Magazine. June 2024 (Special Issue on ESG). [Pp. 7-19](#).

CU Sociology alumni: 王淑英、李勁華、張德勝: 三代人. 商務印書館 (香港)

W2: Institutionalism in Economy & Society (16 Jan)

Task: please present your group project proposal (3-5 minutes)

The three essential elements that should be articulated in each proposal are (1) Description of the case study subject (i.e., company, organization, institution, etc.): Briefly describe the case study in terms of its business/organization and key business activities. (2) Rationale/Case Materials: Why is this subject and this body of records of interest to the study? What unique issue(s) might this case study address or highlight? What reference materials are available for this case study? (3) Timeline: Briefly identify key tasks, goals, and expected outcomes associated with the case study and a rough timeline for carrying out, developing, and implementing them.

Textbook: Chapter 3. The New Institutionalisms in Economics and Sociology, by Victor Nee

Polanyi, Karl. 1957. "The Economy as Instituted Process." Pp. 243-270 in *Trade and Market in the Early Empires*.

W3: Chinese Modernization, Great Transformation and Economic Systems (23 Jan)

Textbook: Chapter 2. Comparative and Historical Approaches to Economic Sociology, by Frank Dobbin

Polanyi, Karl. 1944. "Societies and Economic Systems." Pp. 45-58 in *The Great Transformation*.

金耀基. 2023. 從傳統到現代: 中國現代化與中國現代文明的建構. 中華書局(香港)

习近平. 2024. 关于《中共中央关于进一步全面深化改革、推进中国式现代化的决定》的说明. [《求是》2024/16](#)

W4: The Global Economy in a Macrosociological Perspective (6 Feb)

Textbook: Chapter 9. The Political and Economic Sociology of International Economic Arrangements, by Neil Fligstein

Halliday, Terence C., and Bruce G. Carruthers. 2007. "The Recursivity of Law: Global Norm Making and National Lawmaking in the Globalization of Corporate Insolvency Regimes." *American Journal of Sociology* 112(4):1135–1202.

Bandelj, Nina. 2020. "Relational Work in the Economy." *Annual Review of Sociology* 46(1):251-272.

Fourcade, M., & Healy, K. (2024). *The ordinal society*. Harvard University Press.

W5: Market, Economy, and Governance – (13 Feb)

Textbook: Chapter 8. The Global Economy: Organization, Governance, and Development, by Gary Gereffi

MacKenzie, Donald and Yuval Millo. 2003. "Constructing a Market, Performing Theory: The Historical Sociology of a Financial Derivatives Exchange." *American Journal of Sociology* 109(1):107-45.

Braithwaite, J. (2024). *Simple Solutions to Dialectics of Peace, Climate, Finance, and Health*. Palgrave Macmillan. Chapters 1-3. [Link](#)

Braithwaite, J., Forsyth, M., & Cleland, D. (2019). Restorative environmental justice: An introduction. In E. Biffi & B. Pali (Eds.), *Environmental Justice Restoring the Future: Towards a Restorative Environmental Justice Praxis* (pp. 9–13). European Forum for Restorative Justice. [Link](#)

W6: Sociology of Economic Institutions and Economic Behavior (20 Feb)

Textbook: Chapter 11. Markets in Society, by Richard Swedberg

Steinmetz, George. 2008. "The Colonial State as a Social Field: Ethnographic Capital and Native Policy in the German Overseas Empire Before 1914." *American Sociological Review* 73(4):589–612.

Chorev, Nitsan and Sarah Babb. 2009. "The Crisis of Neoliberalism and the Future of International Institutions: The IMF and the WTO in Comparative Perspective." *Theory and Society* 38: 459-484.

Babb, Sarah and Bruce G. Carruthers. "Conditionality: Forms, Function, and History." *Annual Review of Law and Social Science* 4: 13-29.

Fourcade-Gourinchas, Marion and Sarah Babb. 2002. "The Rebirth of the Liberal Creed: Paths to Neoliberalism in Four Countries." *American Journal of Sociology* 108(3): 533-79.

W7: Sociology of Banking and Financial Markets (27 Feb)

Task: mid-term essay feedback by the instructor

Textbook: Chapter 13. Banking and Financial Markets, by Linda Brewster Stearns and Mark S. Mizruchi

- Mallard, Grégoire. 2019. *Gift Exchange: The Transnational History of a Political Idea*. Cambridge: Cambridge University Press. Chapter 7. [Link](#)
- Pénet, P., & Flores Zendejas, J. (2021). *Sovereign debt diplomacies: rethinking sovereign debt from colonial empires to hegemony*. Oxford University Press. [Introduction](#).
- Krippner, Greta. 2005. "The financialization of the American economy." *Socio-Economic Review* 3(2):173-208.
- Beunza, Daniel and David Stark. 2012. "From Dissonance to Resonance: Cognitive Interdependence in Quantitative Finance." *Economy and Society* 41(3):383-417.
- Jang-Trettien, Christine. 2021. "House of Cards: Informal Housing Markets and Precarious Pathways to Homeownership in Baltimore." *Social Problems*.

W8: Money, Credit, and Inequality (13 Mar)

Textbook: Chapter 16. The Sociology of Money and Credit, by *Bruce G. Carruthers*

- Carruthers, Bruce G. 2022. *The Economy of Promises: Trust, Power, and Credit in America*. Princeton University Press.
- Lin, Ken-Hou, and Donald Tomaskovic-Devey. 2013. "Financialization and U.S. Income Inequality, 1970-2008." *American Journal of Sociology* 118(5):1284-1329.
- Dwyer, Rachel E. 2018. "Credit, Debt, and Inequality." *Annual Review of Sociology* 44:237-261.
- Mallard, Grégoire, and Jin Sun. 2022. "Viral Governance: How Unilateral US Sanctions Changed the Rules of Financial Capitalism." *American Journal of Sociology* 128(1): 144-188. [Link](#)

W9: Sociology of Firms, Organizations, and Industries (20 Mar)

Textbook: Chapter 19. Business Groups and Social Organization, by *Mark Granovetter*

- Mallard, Grégoire. 2014. "Crafting the Nuclear Regime Complex (1950-1975): Dynamics of Harmonization of Opaque Treaty Rules." *European Journal of International Law* 25(2): 445-472.
- Sun, Jin. 2021. "International payment settlement in China including Macau and Hong Kong and unilateral sanctions-related disputes: sources, remedies and procedures." In Charlotte Beaucillon (ed.), *The Research Handbook on Unilateral and Extraterritorial Sanctions*, Edward Elgar, pp. 322-340. [Link](#)
- Granovetter, Mark. 1973. "The Strength of Weak Ties." *American Journal of Sociology* 78(6):1360-80.
- Granovetter, Mark. 1985. "Economic Action and Social Structure: The Problem of Embeddedness." *American Journal of Sociology* 91(3):481-510.
- Portes, Alejandro and Julia Sensenbrenner. 1993. "Embeddedness and Immigration: Notes on the Social Determinants of Economic Action." *American Journal of Sociology* 98(6):1320-50.
- Uzzi, Brian. 1996. "The Sources and Consequences of Embeddedness for the Economic Performance of Organizations." *American Sociological Review* 61:674-98.

Krippner, Greta. 2002. "The Elusive Market: Embeddedness and the Paradigm of Economic Sociology." *Theory and Society* 30(6):775-810.

W10: Sociology of law and the economy (27 Mar)

Textbook: Chapter 22. The State and the Economy, by *Fred Block and Peter Evans*
Chapter 23. A Sociological Approach to Law and the Economy, by *Lauren B. Edelman and Robin Stryker*

Pattillo, Mary, and Gabriela Kirk. 2021. "Layaway Freedom: Coercive Financialization in the Criminal Legal System." *American Journal of Sociology* 126(4):889-930.

Sun, Jin. 2024. "Non-Compliance and Nuclear Disarmament: The Iran Nuclear Deal." In Christina Voigt and Caroline Foster (ed.), *International Courts versus Compliance Mechanisms: Comparative Advantages in Strengthening Treaty Implementation*, pp. 420-441, [Cambridge University Press](#). [Link](#)

Mallard, Grégoire, and Jin Sun. 2024. "International Law, Security and Sanctions: A Decolonial Perspective on the Transnational Legal Order of Sanctions" *Annual Review of Law and Social Science* 20. [Link](#)

W11: Sociology of Education and the Economy (03 Apr)

Textbook: Chapter 25. Education and the Economy, by *Mary C. Brinton*

Tam, Tony, and Jin Jiang. 2014. "The Making of Higher Education Inequality: How Do Mechanisms and Pathways Depend on Competition?" *American Sociological Review* 79:807-816.

Hannum, E., Ishida, H., Park, H., & Tam, T. (2019). Education in East Asian societies: Postwar expansion and the evolution of inequality. *Annual Review of Sociology*, 45(1), 625-647.

Benavot, Aaron & Cha, Yunkyung & Kamens, David & Meyer, John & Wong, Suk-Ying. (1991). Knowledge for the Masses: World Models and National Curricula, 1920-1986. *American Sociological Review*. 56. 85. 10.2307/2095675.

W12: Sociology of the Environment and Climate Change (10 Apr)

Textbook. Chapter 21. Firms and Environments by Gerald F. Davis

Chapter 29. Technology and the Economy by Giovanni Dosi, Luigi Orsenigo, and Mauro Sylos Labini

Chapter 30. The Economy and the Environment by Allan Schnaiberg

Fourcade, Marion and Kieran Healy. 2007. "Moral Views of Market Society." *Annual Review of Sociology*. 33:285-311.

Klinenberg, Eric, Malcolm Araos, and Liz Koslov. 2020. "Sociology and the Climate Crisis." *Annual Review of Sociology* 46:649-669.

Elliott, Rebecca. 2018. "The Sociology of Climate Change as a Sociology of Loss." *European Journal of Sociology* 59(3):301-37.

Pulver, Simone. 2007. "Making Sense of Corporate Environmentalism: An Environmental Contestation Approach to Analyzing the Causes and Consequences of

- the Climate Change Policy Split in the Oil Industry." *Organization & Environment* 20(1):44- 83.
- MacKenzie, Donald. 2009. "Making Things the Same: Gases, Emission Rights and the Politics of Carbon Markets." *Accounting, Organizations and Society* 34(3-4):440-55.
- Elliott, Rebecca. 2019. "'Scarier than Another Storm': Values at Risk in the Mapping and Insuring of US Floodplains." *The British Journal of Sociology* 70(3):1067-90.
- Chen, Ling, and Jin Sun. 2023. [Trans-Governmental Normative Orders: Chinese Central-Local Relations in the Pilot Carbon Emissions Trading Scheme.](#) *Journal of Public Administration (in Chinese)* 91(1): 144-160.

W13: Final Group Presentation (17 Apr) ##