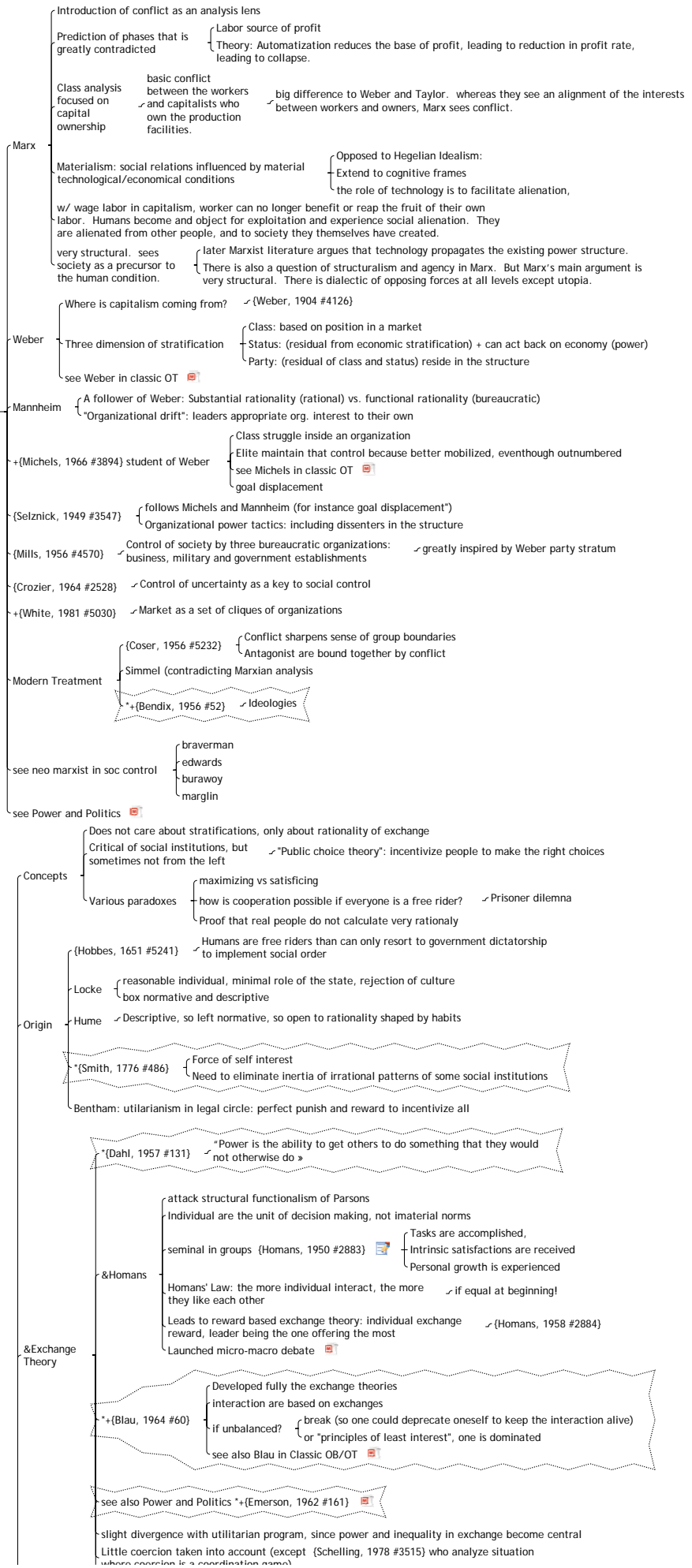
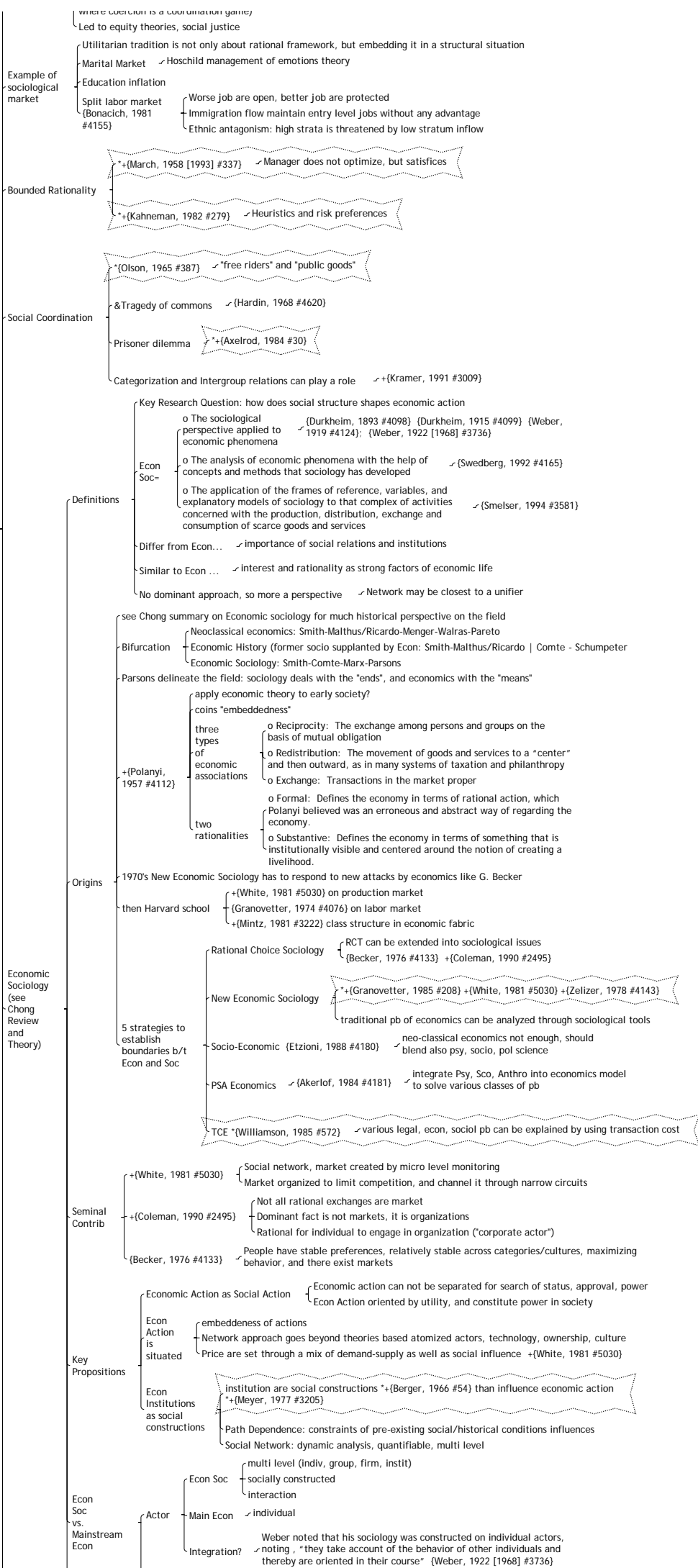


**Conflict theories**





**Rational/  
Utilitarian**

**Definitions**

- see Chong summary on Economic sociology for much historical perspective on the field
- Bifurcation
  - Neoclassical economics: Smith-Malthus/Ricardo-Menger-Walras-Pareto
  - Economic History (former socio supplanted by Econ: Smith-Malthus/Ricardo | Comte - Schumpeter)
  - Economic Sociology: Smith-Comte-Marx-Parsons
- Parsons delineate the field: sociology deals with the "ends", and economics with the "means"
- + (Polanyi, 1957 #4112)
  - apply economic theory to early society?
  - coins "embeddedness"
  - three types of economic associations
    - o Reciprocity: The exchange among persons and groups on the basis of mutual obligation
    - o Redistribution: The movement of goods and services to a "center" and then outward, as in many systems of taxation and philanthropy
    - o Exchange: Transactions in the market proper
  - two rationalities
    - o Formal: Defines the economy in terms of rational action, which Polanyi believed was an erroneous and abstract way of regarding the economy.
    - o Substantive: Defines the economy in terms of something that is institutionally visible and centered around the notion of creating a livelihood.
- 1970's New Economic Sociology has to respond to new attacks by economics like G. Becker
- then Harvard school
  - + (White, 1981 #5030) on production market
  - + (Granovetter, 1974 #4076) on labor market
  - + (Mintz, 1981 #3222) class structure in economic fabric

**Economic Sociology (see Chong Review and Theory)**

**Origins**

- Rational Choice Sociology
  - RCT can be extended into sociological issues (Becker, 1976 #4133) + (Coleman, 1990 #2495)
- New Economic Sociology
  - + (Granovetter, 1985 #208) + (White, 1981 #5030) + (Zelizer, 1978 #4143)
  - traditional pb of economics can be analyzed through sociological tools
- 5 strategies to establish boundaries b/t Econ and Soc
  - Socio-Economic (Etzioni, 1988 #4180) ↪ neo-classical economics not enough, should blend also psy, socio, pol science
  - PSA Economics ↪ (Akerlof, 1984 #4181) ↪ integrate Psy, Soc, Anthro into economics model to solve various classes of pb
  - TCE + (Williamson, 1985 #572) ↪ various legal, econ, social pb can be explained by using transaction cost

**Seminal Contrib**

- + (White, 1981 #5030)
  - Social network, market created by micro level monitoring
  - Market organized to limit competition, and channel it through narrow circuits
- + (Coleman, 1990 #2495)
  - Not all rational exchanges are market
  - Dominant fact is not markets, it is organizations
  - Rational for individual to engage in organization ("corporate actor")
- (Becker, 1976 #4133)
  - People have stable preferences, relatively stable across categories/cultures, maximizing behavior, and there exist markets

**Key Propositions**

- Economic Action as Social Action
  - Economic action can not be separated for search of status, approval, power
  - Econ Action oriented by utility, and constitute power in society
- Econ Action is situated
  - embeddness of actions
  - Network approach goes beyond theories based atomized actors, technology, ownership, culture
  - Price are set through a mix of demand-supply as well as social influence + (White, 1981 #5030)
- Econ Institutions as social constructions
  - institution are social constructions + (Berger, 1966 #54) than influence economic action + (Meyer, 1977 #3205)
  - Path Dependence: constraints of pre-existing social/historical conditions influences
  - Social Network: dynamic analysis, quantifiable, multi level

**Econ Soc vs. Mainstream Econ**

- Actor
  - Econ Soc
    - multi level (indiv, group, firm, instit)
    - socially constructed
    - interaction
  - Main Econ ↪ individual
  - Integration?
    - Weber noted that his sociology was constructed on individual actors, noting, "they take account of the behavior of other individuals and thereby are oriented in their course" (Weber, 1922 [1968] #3736)

Socio

