ECONOMIC MORALITIES

Sociologists have always studied economic processes, though perhaps never as self-consciously as they do today. The last twenty years have indeed seen a rather extraordinary flourishing of sociological scholarship in this area, which seeks both to critique the analytical assumptions and research procedures commonly used in mainstream economics, and also to offer sociologically grounded accounts of economic phenomena. This movement culminates in the formulation of original claims regarding economic behavior and economic processes, and in the institutionalization of a specific subfield known as economic sociology. This course is an introduction to economic sociology, with a special emphasis on the cultural and moral dimensions of economic exchange.

COURSE ORGANIZATION

Moral judgments that justify or vilify the market economy on the basis of some final value are extremely common in the social sciences, and we will begin the course with a review of standard pro and con arguments. In the second part of the course, we will focus on empirical studies of how markets concretely work. Themes singled out for special investigation include: ideologies and imaginaries that sustain the operation of markets; processes of human and non-human coordination; and how “supply” and “demand” are concretely and sociologically brought together through marketing and selling. In the third part of the course, we will look at the regulation of certain hotly contested markets (e.g. life insurance, body parts, vice) to analyze the cultural and moral settlements that sustain these exchanges. We will conclude by focusing on the nature of today’s dominant economic order, with special references to the moral implications of the current economic crisis in the United States and in the Eurozone.

COURSE REQUIREMENTS

- **Course attendance, quiz performance, and active participation** of students to class discussions: 20%. The quiz will be administered before October 23 (TBA).
- **One in-class mid-term exam on October 23, 8-9am**. The exam will be based on (i) the course / lecture material up to that point and (ii) the readings for the week of October 23. Note that the second hour of the course will be used to discuss the exam and the readings. (20%)
- **One at home memo on a topic of interest (1,500 words max), and relying on a text that you will pick and supply yourself**: 20%. Due in class on November 13. Material can come from academic reviews, the press, or any other support of
interest, as long as it poses some interesting questions about the moral dimensions of economic actions.

- One in-class final exam (on the material covered in lectures exclusively): 40%.

**READINGS**

Readings will all be available on the course website, except where a direct link is provided on the syllabus.

**TUTORING SESSIONS**

Tutor: Martino COMELLI, martino.comelli@sciences-po.org

<table>
<thead>
<tr>
<th>Date</th>
<th>Beginning / ending</th>
<th>Location</th>
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<tbody>
<tr>
<td>October 5, 2012</td>
<td>8am</td>
<td>27, rue Saint-Guillaume - EE</td>
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<tr>
<td>October 19, 2012</td>
<td>8am</td>
<td>28, rue des Saints Pères - H101</td>
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<tr>
<td>November 8, 2012</td>
<td>10:15am</td>
<td>56, rue des Saints-Pères - 403</td>
</tr>
<tr>
<td>November 30, 2012</td>
<td>8am</td>
<td>28, rue des Saints Pères - H101</td>
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</tbody>
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INTRODUCTION. MORAL VIEWS OF MARKET SOCIETY.

Week 1. September 4. Introduction to the Course. The Problem.


Recommended


PART I. ROMANCING OR REVILING THE MARKET

Week 2. Sept 11. No Class. Professor Fourcade out of town. (make-up class on Dec 4)


Recommended:


Karl Marx. 1867. The Fetishism of Commodities and The Secret Thereof. (Excerpt from Capital) Here.


Recommended:


**Week 5. October 2. Market ideologies: modern finance**


Recommended


**PART II. ELEMENTS OF A SOCIOLOGY OF MARKETS.**

**Week 6. October 9. Buying and selling**


Recommended.


**Week 7. October 16. Legitimate and Illegitimate Markets: Bodily Matters**


**Recommended:**


**PART III. THE MAKING OF ECONOMIC SUBJECTS**

**Week 8. October 23. Performativity**


**Recommended**


> **ONE-HOUR MID-TERM EXAM ON OCTOBER 23 (IN CLASS, 8-9AM)**

**Week 9. October 30. No class. Holiday.**


Choose between:


Recommended:


Recommended


**PART IV. ECONOMIC CRISIS AS MORALITY PLAY**

**Week 12. November 20. The US crisis**


Recommended


Documentary: The Inside Job.

- MEMO DUE IN CLASS

**Week 13. November 27. The crisis in the Eurozone / conclusion of the course**


**Week 14. December 4.**

- Final exam (in class, 8-10am)
- building A, room LB.