

The Contentiousness of Markets: Politics, Social Movements, and Institutional Change in  
Markets<sup>1</sup>

Brayden G King  
Kellogg School of Management  
Northwestern University  
[b-king@kellogg.northwestern.edu](mailto:b-king@kellogg.northwestern.edu)

Nicholas A. Pearce  
Kellogg School of Management  
Northwestern University  
[n-pearce@kellogg.northwestern.edu](mailto:n-pearce@kellogg.northwestern.edu)

Running title: The contentiousness of markets

Contact information: Brayden King, Kellogg School of Management, Northwestern University,  
2001 Sheridan Road, Evanston, IL 60208

---

<sup>1</sup> Prepared for the *Annual Review of Sociology*. We thank Mike Lounsbury, Mayer Zald, Sarah Soule, Tim Bartley, Dan Hirschman, Steve Kahl, Klaus Weber, and Ezra Zuckerman for valuable feedback on an earlier draft of this paper. Please do not cite without permission.

## Table of Contents

ABSTRACT.....	3
INTRODUCTION .....	4
SOCIAL MOVEMENTS IN MARKETS.....	7
CHANGING THE CORPORATE MACHINE .....	11
<i>Social movements within organizations</i> .....	11
<i>Extra-institutional tactics</i> .....	14
TRANSNATIONAL PRIVATE REGULATION .....	18
<i>Interdependencies between the state and market contentiousness</i> .....	20
CREATING NEW MARKETS AND CATEGORIES.....	21
<i>Mobilizing resources and identities</i> .....	22
<i>Legitimizing new categories</i> .....	24
BRIDGING THE POLITICAL AND ECONOMIC IN SOCIOLOGY.....	26

Keywords: social movements, economic sociology, private regulation, corporate social responsibility, resource mobilization

## **ABSTRACT**

While much of economic sociology focuses on the stabilizing aspects of markets, the social movement perspective emphasizes the role that contentiousness plays in bringing institutional change and innovation to markets. Markets are inherently political, both because of their ties to the regulatory functions of the state and because markets are contested by actors who are dissatisfied with market outcomes and who use the market as a platform for social change.

Research in this area focuses on the pathways to market change pursued by social movements, including direct challenges to corporations, the institutionalization of systems of private regulation, and the creation of new market categories through institutional entrepreneurship.

Much contentiousness, while initially disruptive, works within the market system by producing innovation and restraining capitalism from destroying the resources it depends on for survival.

## INTRODUCTION

Sociological depictions of economic life emphasize the interdependence of actors engaged in ongoing exchanges within larger structures of constraints and opportunities (Granovetter 2002). Much of economic sociology provides a static view of markets, however, focusing on stability-inducing mechanisms such as roles and social networks (e.g., White 1981) or the legitimacy-enhancing function of market categories (e.g., Zuckerman 1999). In the formative years of economic sociology, there was considerably less theoretical development about the nature of market change. While market relationships and institutions were viewed as stabilizing forces that enabled the reproduction of markets, we lacked an understanding of how actors might change those relationships or transform constraining categories.

In recent years, a new stream of research has emerged that focuses on the destabilizing elements of markets. The focus of this research is on social movements and other change agents that bring contentiousness to markets (Davis, McAdam, Scott & Zald 2005). The literature reflects an empirical reality of markets: for markets to survive, they must be able to connect people and organizations, as well as satisfy the needs that each brings to the exchange; however, because markets tend to centralize resources and power, because not every member of society has equal access to all markets, and because markets sometimes produce harmful externalities, markets frequently become locations of contestation and disruption. One need only turn on the evening news to see the contentiousness of markets. Markets are at the center of controversial issues such as global warming, exploitation of child labor, discrimination, and health care inequities.

Theoretically, this new research area is spurred by the success of social movement theory in political sociology and by an interest in understanding the sources of agency and identity mobilization in sociological accounts of markets. Social movement scholars have challenged the narrow conception that politics are limited to the state, arguing that contentiousness often spills into other institutional domains, such as the market (Vogel 1978; Van Dyke, Soule & Taylor 2004; Snow 2004; Armstrong & Bernstein 2008; Soule 2009). Institutional theorists have simultaneously taken up social movement theory as an actor-driven account of institutional transformation (Scott & McAdam 2005). Relatedly, population ecologists have used social movement theory to conceptualize identity mobilization as underlying new market emergence (e.g., Carroll & Swaminathan 2000).

Integrating social movement theory with economic sociology provides a dynamic view of markets. A fundamental premise of this view is that markets are locations of “negotiated settlements and institution-building projects that arise out of conflicts” (Bartley 2007: 299; Campbell 2004). Political competition for control of the institutional structures of society shapes market behavior (Carruthers 1996). Thus, market categories and institutions, while making exchange more stable, predictable and calculable, are also objects of power struggles and thus subject to conflict and contentiousness.

Markets are dominated by powerful incumbents that benefit greatly from current market arrangements (Fligstein 1996) and are constituted by categories and institutional logics that legitimate the status quo (Friedland & Alford 1991). Incumbents resist efforts to change market conditions inasmuch as they benefit from current arrangements, and logics and categories create inertia by creating common knowledge and taken-for-granted conventions and practices. Because of these powerful incumbent interests and cultural anchors, markets do not change by

themselves. Actors must mobilize resources to promote change-oriented collective action to generate lasting institutional change. Such changes often entail reconstructing the power relations and cultural infrastructure of a field. Even when not successful in creating favorable institutional change, activism of this type may result in the proliferation of new institutional logics, categories, or organizing templates (Schneiberg 2007). As we demonstrate in this review, social movement theory has become a powerful explanation for the emergence of market heterogeneity (Schneiberg & Lounsbury 2007).

This new wave of research has also empirically shown that contentiousness is a source of market dynamism, both by encouraging innovation and by transforming what is seen as acceptable market practice (Rao 2009). For example, social movements have helped create new markets by legitimating the role of entrepreneurs and creating consumer audiences for once ignored products, like grass-fed beef and dairy (Weber, Heinze & DeSoucey 2008); have encouraged businesses to create corporate social responsibility programs (Baron 2001; Soule 2009); and have successfully halted efforts to produce otherwise profitable goods, like genetically modified foods (Schurman & Munro 2009) or biotechnology (Weber, Rao & Thomas 2009). Contentiousness, while being a potential source of innovation, also restrains the destructive tendencies of markets. Markets generate what Polanyi refers to as a “double movement” – as “the market expanded continuously ... this movement was met by a countermovement checking this expansion in definite directions” (1944: 130). Thus, the survival of markets depends, in part, on intervention when the public cries against the societal strains produced by markets. Public grievances, in this sense, restrain capitalism from getting overheated and destroying the very resources that market actors depend upon for survival.

In this review essay, we examine the research focusing on the role that social movements play in altering markets. We begin by discussing the reasons contentiousness erupts in market settings. We then identify three prominent pathways that movements have taken to instigate change: challenging corporations directly, creating transnational systems of private regulation, and creating market alternatives through institutional entrepreneurship. Finally, we assess how studying the contentiousness of markets has contributed to economic sociology.

## **SOCIAL MOVEMENTS IN MARKETS**

Social movements represent change-oriented struggles by groups who have unequal access to power or who oppose the status quo (McAdam, Tarrow & Tilly 1996: 21). Traditionally, social movement scholars have focused on opposition to the state (McAdam et al. 2001), and indeed many market-oriented movements have sought state intervention to prevent markets from causing harmful social or economic outcomes. Movements often turn to the state because of its capacity to regulate the industries' competitive dynamics and the social and moral consequences of market growth (e.g., Dobbin 1994). For example, nineteenth-century religious movements were partly spurred by the regional expansion of markets and their perceived threat to local customs, values, and moral orders (see Gusfield 1986 on the temperance movement). Young (2006) argues that evangelical Christianity thrived as markets expanded across regional boundaries, posing a threat to local religious identities, traditions, and authority. Religion not only provided the moral predisposition to see sin in the market, but also provoked individuals to organize collectively around their common religious experience (King & Haveman 2008). Much of the social and environmental regulation introduced in the latter half of the twentieth century was a direct consequence of social movement agitation (e.g., Vogel 1995).

Much of the new research on social movements in markets focuses on movements' direct interventions in the market rather than on government regulation. This new wave of scholarship continues to recognize the interrelatedness of governments and markets (e.g., Bartley 2003; Ingram & Rao 2004), but the state figures less prominently. While movements sometimes agitate directly for public regulation, social movements frequently bypass the state altogether. According to a recent study of all protests reported in the *New York Times* from 1960 to 1990, nearly 40% were directed at non-state organizations, many targeting businesses (Walker, Martin & McCarthy 2008; also see Van Dyke et al., 2004; Soule 2009 for similar figures).

Taking direct action against businesses has been a strategy, for example, of labor movements that lack state-mandated collective bargaining agreements, such as the movement initiated by César Chávez's Farm Workers Association (Jenkins & Perrow 1977; Ganz 2000). Organizers of the farm worker movement mobilized participants using resources indigenous to the worker population and developed the movement's "strategic capacity" *before* attempting to unionize. This case illustrates how movements constituted by relatively powerless groups need not rely exclusively on the benevolence of the state to combat abusive conditions.

Markets may provide political opportunities for change when the opportunity structure of the state is perceived to be closed. Powerless groups seeking economic justice may believe that the state is designed to "defend wealthy people against poor people" (Chasin 2000: 7). When states become more responsive to powerful elites and business interests and provide fewer opportunities for the disadvantaged (Piven & Cloward 1971; Poulantzas 1972; Offe 1974), movements may look for entry points in the market. The state's repressive capacity, such as the ability to deploy police forces with violent capabilities, may deter movements from taking action against the state (Soule 2009). In addition, due to reputational concerns and stakeholder



commitments, corporations are often more responsive to new types of social activism than the government. For example, in the United States, the gay rights movement has been more successful in securing domestic partnership benefits for employees of Fortune 500 companies than for employees of the federal government (Raeburn 2004; Briscoe & Safford 2008).

Therefore, the market offers a unique set of political opportunities that has made it a focal venue for many aggrieved populations (for more about economic or corporate opportunity structures see Schurman 2004; King 2008b).

Some have argued that the influence between market and state has begun to sway more to the former, causing a decline in the ability of states to effectively regulate markets. Historically, government regulation of markets has been a primary means whereby the less privileged could alter the rules of the game (Schneiberg & Bartley 2008). But in recent years, economic globalization and the dominance of neoliberal ideology have changed the impact of regulatory powers. The liberalization of markets and technological advances that make transnational trade possible have made it more difficult for states to regulate labor standards and the flow of capital (Campbell & Pedersen 2001). These conditions enhance international competition for capital investment. Multinational corporations can shift their operations to nations that have low labor costs, less stringent regulation, and lower taxes, which further encourages states to reduce their grip over markets. Market flight or even the threat of flight has made nations increasingly beholden to the demands of corporations, encouraging states to deregulate markets. Seidman (2007: 26) observes that “[g]lobal competition seems to ‘thin’ the national state, limiting states’ ability to tax corporate profits, regulate corporate behavior, or protect workers from unfair labor practices.” In fact, the gradual shift to neoliberal economic policies and the privatization of state

activities are themselves contested processes in which social movements have been actively involved (Fourcade-Gourinchas & Babb 2002; Prasad 2006).

Even when states' regulatory standards have tightened, firms often influence this process as firms hope to moderate market competition and force an evening of the global playing field (Braithwaite and Drahos 2000; Murphy 2004). The increasingly global nature of regulatory oversight has expanded the political concerns of corporations and stakeholders beyond the confines of a single nation (Drezner 2007). Movements therefore have shifted their gaze to international institutions (Smith 2001). In effect, the same transformations that enable corporations to transcend national boundaries have also aided in the rise of transnational movements (Smith, Chatfield & Pagnucco 1997; Guidry, Kennedy & Zald 2000). One challenge for these "rooted cosmopolitans" is to bring local concerns to a global arena and construct international governance regimes that may normatively and coercively disrupt the hegemony of the market (Evans 2005) and contest the solidified political power of corporations (Bowman 1996).

A final reason that social movements elect to bypass the state is that many movements' goals are tangential to government regulation. Movements frequently mobilize to contest particular values, beliefs, or identities (Bernstein 1997; Armstrong & Bernstein 2008). While moral crusades often venture into policymaking domains, many social movements of this type prefer to confront corporations directly or agitate for alternative market offerings, as when Prohibitionists supported the soft drink industry as an alternative to alcohol consumption (Hiatt, Sine & Tolbert 2009). Moreover, identity movements may be especially common in post-industrial society, when expressions of personal autonomy through subversive consumption become effective means to resist social control by dominant institutions (Touraine 1981). For

example, the goal of radical consumer movements is “not only the changing of principles, practices, and policies but also a fundamental change to the ideology and culture of consumerism” (Kozinets & Handelman 2004). Consumer movements do not seek to simply regulate corporations but rather to produce a new sort of citizen-consumer with preferences and consumption habits independent of mainstream society (Holt 2002; Arnould & Thompson 2005). Movements seek to construct new corporate practices and alternative market offerings that are aligned with their vision of how the world should be.

## **CHANGING THE CORPORATE MACHINE**

Because large corporations accumulate wealth and power (Berle & Means [1932] 1968; Perrow 2002; Mizruchi 2004) and exert inordinate influence over the rules defining how markets operate (Fligstein 1996), they receive a great deal of attention from agitators (Manheim 2001; Fleming & Spicer 2007). Although corporations are not uniformly ideological and their interests sometimes diverge (e.g., Quadagno 1984), they share common interests in maintaining low-cost labor markets and low regulatory and tax burdens. The extent to which corporations are capable of acting in a united front greatly hampers the ability of relatively powerless outsiders to change markets. However, researchers have identified several countervailing mechanisms that help activists undermine the power of corporations (Soule 2009).

### *Social movements within organizations*

The study of politics within organizations aptly draws on the conceptualization of the organization as a separate kind of political entity or as analogous to the nation-state (Zald & Berger 1978). Taking the corporation as a special kind of political entity, it is reasonable to

assume that politics in markets is often revealed in the politics of organizations (Morrill, Zald & Rao 2003). Market contentiousness becomes manifest within organizations as “unconventional opposition” to dominant elites and current organizational policy (Zald & Berger 1978).

Fighting against one’s employer is not without complications. The corporation, as the dominant actor in the employee-employer relationship, inherently sets the conditions of the contest and shapes the forms of contestation available to intraorganizational movements. Political action and the expression of conflict vary depending on the organizing logic of the internal polity (Morrill 1995; Bies & Tripp 1998). The powerless may conform to scripts of confrontation that make their conflict with superiors covert and ritualized (Martin & Meyerson 1998). Workers, managers, or even executives fighting for policy changes do so under threat of demotion or losing their jobs. Organizational members who are also members of activist communities must traverse the sometimes thin line of being perceived as advocating for change that is both good for the life of the organization and also consistent with their passionate political views. Meyerson and Scully (1995: 586) referred to these change agents as “tempered radicals” – “individuals who identify with and are committed to their organizations, but are also committed to a cause, community, or ideology that is fundamentally different from, and possibly at odds with the dominant culture of their organization.”

Social movements within organizations, then, must be less contentious and less politicized in order to bring about desired changes. Movements seeking legitimacy often reframe their rhetoric to align their cause with the demands of investors and consumers (Creed, Scully & Austin 2002; Lounsbury, Ventresca & Hirsch 2003). Hoffman (2001) demonstrates that activists, regulators, and corporate representatives worked together to change the perception of environmental responsibility from being considered a corporate liability in the 1960s to now

being seen as a proactive strategy or sustainable practice. Similarly, gay rights activists helped initiate a trend of corporations offering domestic partnership benefits to their employees by emphasizing the potential competitive advantages in signaling a commitment to a human capital-rich workforce (Raeburn 2004) and by pointing to other corporations that had adopted similar policies (Creed & Scully 2000; Scully & Segal 2002). As companies with reputations for being resistant to activist influence adopted domestic partnership benefits, the practice gradually became less contentious and diffused among the largest corporations in the U.S. (Briscoe & Safford 2008). These studies emphasize the importance of framing contentious issues according to market logics and using social comparison among peer organizations as legitimating and conflict reduction strategies (Lounsbury 2001).

Another factor shaping intraorganizational movements is the presence of elite allies (Jenkins & Perrow 1977). Movements within organizations rely heavily on influential allies that understand the local bureaucratic structure (Binder 2002). Raeburn (2004) notes that gay rights employee groups that had champions in upper level management were more able to communicate the need to have domestic partner benefits. Weber, Rao, and Thomas (2009) show that contestation of biotechnology innovations by German pharmaceutical companies helped win allies among the professional elites of the dominant firms, which undermined the companies' commitments to the technology.

If movements lack allies, corporations have some legitimate channels, like shareholder resolutions, that agitators can utilize to publicly voice their concerns (e.g., Rao & Sivakumar 1999), but these are limited to wealthy individuals or institutional investors. Thus, shareholder-led movements are often focused on corporate governance. Davis and Thompson (1994) argue that in the early 1990s, activist shareholder organizations tried to wrest control of the corporation

from management and demand certain shareholder rights. As issues such as excessive executive pay became politicized, shareholder groups began pressuring corporations to change their compensation structures. The growing share of ownership by institutional investors and the rise of economic theories and financial instruments favorable to market control helped shareholders assert more influence over corporate governance in the 1980s and 1990s.

### *Extra-institutional tactics*

Tilly (1999: 256) argues that social movements are distinguishable from other forms of political expression in that they consist of contentious groups' "repeated public displays" against elite powerholders (Taylor & Van Dyke 2004). Subversive and confrontational tactics, such as protests, are a mechanism by which otherwise powerless actors can contest institutional authority (Snow 2004; Rojas 2006). These tactics are especially useful when movements lack control over "the means of producing wealth" or when their voices have been muffled by the very authorities they wish to rebuke (Piven & Cloward 1977: 1). Moreover, those same corporations generally provide few "conventional access channels" to the non-shareholder public (Weber et al. 2009: 122). Lacking insider influence, social movements respond by using extra-institutional tactics.

When effective, extra-institutional tactics generate influence in at least two different ways. As Andrews (2001) argues, movement tactics are both persuasive and disruptive. Persuasive tactics communicate a movement's message to a broad audience, make claims that politicize and vilify a practice, and convince third parties of the need for immediate change. As Lipsky (1968: 1146) argues, if A wants to convince B to change some practice or policy, but A has nothing to offer B in return for the change, A must "create political resources by activating other groups to enter the conflict." These potentially active "reference publics" can coerce B on

behalf of A, but A must first do something to grab their attention and frame the issue in a way that convinces others of the rightness of their cause.

One way that protests and other tactics bring in reference publics is by drawing media attention. Activists rely on the media to create public interest and support for their cause (e.g., Oliver & Maney 2000; Koopmans 2004). The media is the “link between public events and the public sphere” (Oliver & Myers 1999: 38), transmitting movement frames and messages to the larger public and framing contentious issues as problematic for broader society (Hilgartner & Bosk 1988). Media coverage of a protest also brings negative information about its target to light and potentially damages the public image of the target through “naming and shaming” (Baron 2003; O’Rourke 2005; Schurman 2004; Bartley & Child, forthcoming). Inasmuch as the media is a medium for communicating (and even shaping) norms constraining market behavior (Gamson et al. 1992; Hoffman & Ocasio, 2001), corporations that get too much negative media attention due to the spotlight shone by extra-institutional tactics potentially face the loss of both legitimacy and reputation.

Disruption is another mechanism that makes tactics influential (Piven & Cloward 1977; Gamson & Schmeidler 1984; Gamson 1990). Subversive tactics, like boycotts or protests, destabilize elites, alter the target’s ability to carry out its own goals and use resources effectively, and impose significant costs on the target (Luders 2006). Inasmuch as tactics successfully disrupt the target organization and keep it from functioning effectively, protests and other extra-institutional tactics are a potent threat to the authority of powerful market actors.

In practice, extra-institutional tactics may be both persuasive and disruptive. The two mechanisms are mutually reinforcing (King, working paper). Highly disruptive tactics generate more media attention and help bring third parties into the conflict. Tactics that generate a lot of

media attention and are rhetorically convincing are more successful at bringing new participants to the cause's side. Tactics that generate a lot of attention can also inflict more damage on a target's reputation, which may cause other actors to distance themselves from the target, withholding potentially valuable resources. If a company loses clients or suppliers because a tactic draws unwanted negative attention, persuasion and its aftereffects can be very disruptive.

Research supports the idea that tactics exert real influence on corporations and market processes. King and Soule (2007), using a dataset of all protests reported by the *New York Times* from 1962 to 1990, demonstrate that protests against corporations cause its stock price to decline by .4 to 1%. The more information content generated by a protest, the bigger the impact it has on the stock price. Thus, protests are primarily effective because of their ability to communicate to a company's reference public or audience and the subsequent resource disruption this causes. Boycotts, by comparison, are thought to be influential because they directly disrupt a company's resource flow by convincing consumers not to buy its products or services (Garrett 1987; Friedman 1999). Boycotts that get at least some national media attention have a relatively high 25% success rate (Friedman 1985; King 2008). The high success rate is surprising given that most research shows that boycotts do not actually shape consumer preferences or constrain sales revenue effectively (Miller & Sturdivant 1977; Vogel, 2005; Seidman 2007; although see Luders 2006). Rather than working primarily through disruption, King (2008) shows that boycotts create public image crises for corporations. Past reputational declines amplify the media attention effect of boycotts, suggesting that reputational concerns motivate firms to concede to boycotters.

Extra-institutional tactics may also have indirect effects on firm behavior and financial performance. Fearing potential threats from activist groups, firms may choose to take strategic actions, like introducing "green" policies, to improve their image in the eyes of key stakeholders.



Baron (2001; also Baron & Diermeier 2007) notes that corporate social responsibility programs, if initiated prior to tactical attacks from activists, may have strategic benefits for firms because they increase the intangible value of the company; however, firms that initiate social responsibility programs in response to boycotts or other tactical threats do not gain any advantage. The link between strategic timing of the adoption of corporate social responsibility policies and activist threats may explain some of the variance in the link between corporate social performance and financial performance. While a substantial literature has accumulated examining the link between social and environmental performance (e.g., Waddock & Graves, 1997; Mackey, Mackey & Barney 2007), there is little research that examines how movement activism might affect variance in this relationship (although see Baron, Harjoto & Jo, working paper). Still, the evidence suggests that firms' policies are partially endogenous to the tactical displays of social movements.

Thus, research indicates that contentiousness plays out on a stage and that the primary actors in the conflict are acutely aware of their audiences as well as the stakes of giving a bad performance. Firms, of course, are sensitive to the investors, press, and analysts who give feedback about their performance, but savvy activists are also aware of the strategic implications of their ability to manage multiple audiences, including the media (Rohlinger 2002). The media platform may accentuate certain identity characteristics over others or even radicalize the nature of their grievances when journalists choose to portray them stereotypically (Gitlin 1980). Activists, for their part, may try to maximize media exposure by targeting the most "shamable" companies, i.e., those with strong public images, good reputations, and positive past performance (Bartley & Child, working paper). This dynamic of targeting "shameful" companies suggests that firms' development of intangible assets like reputation and legitimacy may become a source of

vulnerability. Once an audience emerges that expects firms to adhere to certain standards, as has happened with the creation of ranking systems like *Fortune*'s Most Admired Companies, firms are at risk of being exposed as violators of those standards. Thus, another way that social movements shape markets is through the creation of private regulatory bodies that enforce higher standards of corporate responsibility.

## **TRANSNATIONAL PRIVATE REGULATION**

Private solutions to public problems arise to fill the void of the weakened state. Non-governmental organizations (NGOs) seeking to remedy the erosion of national labor standards have offered “market-oriented, nongovernmental standards and monitoring systems as a supplement to state regulation” (O’Rourke 2003: 5). “Transnational private regulation” reflects the ongoing “political contestation” by social movement campaigns seeking to legitimate universal market standards (Bartley 2007). Some international certification associations, for example, promote responsible corporate behavior by certifying companies that adhere to higher standards embraced by the activist community (Bartley 2003; 2005).

Anti-corporate campaigns that use tactics like boycotts sometimes evolve into systems of private regulation. Bartley (2007; 2003) explains how social movement campaigns in the apparel and forest products industries emerged in response to ongoing political contestation of the fields by activist groups. The initial “name and shame” campaigns were meant to tarnish the images and reputations of firms in these industries. Private regulatory systems, like the Forest Stewardship Council established in 1993, gave activists a voice in defining appropriate corporate behavior by allowing them to inspect forest industry production quality and giving a stamp of approval to products that adhered to these higher standards. The certification systems created a

consumer audience who desired socially and environmentally responsible goods, thus providing a direct incentive to corporations to adhere to the standards and avoid defection. Bartley's studies suggest that the origin of these private regulatory bodies and their consequent effects on corporate behavior were not merely the outcome of a changing consumer base; rather, contentious political action created the conditions in which corporate social responsibility standards would be seen as viable solutions to collective action problems among firms (Bartley forthcoming).

Private regulation can also take the form of socially responsible investment funds (hereafter, SRIs) – stock indices created by investors who share similar values and want investment portfolios made up of companies that share their values (Cowton 1999). SRIs create a link between shareholder activism and the external political environment. A primary function of SRI fund managers is to systematically measure desirable corporate behavior, collect information about companies, and use the measurement system to create corporate ratings. Though the ratings systems are designed to educate potential investors to make better-informed decisions, they also influence the rated firms to respond by implementing practices that will improve their standing as socially responsible companies (Chatterji & Toffel forthcoming). SRIs, thus, have been able to discipline corporations through measuring and quantifying good and bad behaviors (Déjean, Gond & Leca 2004).

SRIs have also shaped the extent to which shareholder activism is focused on contentious social and political issues. In the 1980s and 1990s, anti-apartheid, the environment, human rights, and diversity were among the most popular social policy issues championed in shareholder resolutions (Graves, Rehbein & Waddock 2001). In a broader sample covering the years from 1969 to 2003, Proffitt and Spicer (2006) show that religious organizations were

central to shareholder movements and were a source of issue innovation. They were often the first groups to introduce resolutions related to contentious political issues, such as the anti-apartheid campaign. The Interfaith Center on Corporate Responsibility, founded in 1971, helped coordinate the actions of Christian groups with SRIs. This coordinated effort helped movement activists translate their moral and political concerns into a potent market signal that the corporate elite would understand.

Private regulation is seemingly most effective when corporate actors see the link between social performance and financial performance, especially in cases where nonfinancial standards are seen as contentious. Etzion and Ferraro (forthcoming) find that the Global Reporting Initiative, a nongovernmental organization created to develop guidelines for the reporting of economic, environmental, and social performance, gained legitimacy to the extent that they analogized sustainability reporting to financial reporting. Once the guidelines were accepted by the business community, however, the organization became less dependent on the financial analogy. The study demonstrates that private regulatory bodies are slowly gaining legitimacy in the business world, but also that as private regulation gains legitimacy it may be becoming decoupled from market assessments of firm performance.

### *Interdependencies between the state and market contentiousness*

While the literature shows that many social movements focus on entities other than the state, there are good reasons to expect that the effectiveness of movement actions and private regulation shaping corporate behavior depends on the state. The threat of public regulation may cause firms to seek private solutions to a perceived social injustice and this may be especially likely when social movements apply pressure (Bartley 2003; 2007; Soule 2009). Baron, Harjoto,

and Jo (working paper) also recognize that the looming threat of public regulation (i.e., public politics) may shape corporate efforts to become more socially responsible and that private and public politics may be fundamentally interactive. Private regulation is frequently “intertwined with legal standards of responsibility” (Bartley 2005: 233).

One concern with private regulation is that NGOs, while effective at encouraging adoption of certification standards, have weak monitoring capabilities and are thus unable to assure the implementation of these standards at the ground level. Seidman (2007) maintains that the certification systems, for example, would be more influential if coupled with stronger state monitoring and strengthened organized labor. Contentious politics may translate into fundamental social and institutional change when occurring on multiple fronts and using a diverse institutional repertoire.

## **CREATING NEW MARKETS AND CATEGORIES**

Rather than voicing their dissatisfaction with incumbents, contentious actors may also choose to exit dominant organizations altogether and create new market alternatives (Hirschman 1970). The creation of new market choices is one avenue for exit. The ultimate goal of these institutional entrepreneurs is to “deinstitutionalize existing beliefs, norms, and values embodied in extant social structures and establish new structures that instantiate new beliefs, norms, and values” (Rao & Giorgi 2006: 271). Research on social movements and the creation of new organizational forms suggests that institutional entrepreneurs rely on collective action and oppositional identities to disrupt the status quo and legitimate new organizational activities (Rao, Morrill & Zald 2000; Rao, Monin & Durand 2003; Hargrave & Van de Ven 2006; Haveman, Rao & Parachuri 2007; Schneiberg, King & Smith 2008).

The production of a new market or organizational form involves reimagining the possibilities to which markets may be put to use. Moreover, because new organizational forms are often resisted by dominant incumbents and may rely on different institutional logics, entrepreneurs must organize collectively and mobilize their shared resources to establish the rhetorical and material infrastructure of new organizational forms. For example, Schneiberg's (2002; 2007: 74) research on the emergence and diffusion of cooperatives and mutual forms emphasizes how the "the production and diffusion of alternatives to corporations in American capitalism were fundamentally political processes, resting at each point on contestation and collective action, institutional projects, and social movement mobilization against corporate dominance." This change process is politically charged from beneath (i.e., by those supporting alternatives) and politically contested from above (i.e., by powerful incumbents). Their success rests on the ability of entrepreneurs to mobilize collective resources and identities and legitimate new categories.

### *Mobilizing resources and identities*

The early years of an industry resemble a social movement as actors mobilize resources, develop oppositional identities that will sustain their commitment to the cause, break down old boundaries and beliefs, and begin creating a consumer audience that understands the core features of a new organizational form (Hannan, Polos & Carroll 2007). Carroll (1997: 129) describes this mobilized resistance as being organized by "individuals and organizations devoted to causes, lifestyles and visions of a better future for all (rather than profit-maximizing entrepreneurs engaged in competitive battles based primarily on self-interest)."

This definition highlights that institutional entrepreneurs are at least partially motivated by a social change agenda (for example, see Miller's [2006] study of independent bookstores). Rindova, Barry, and Ketchen (2009) define entrepreneurship, more generally, as "efforts to bring about a new state of economic, social, institutional, and cultural environments through the actions of an individual or a group of individuals," encompassing "a wide variety of change-oriented activities and projects." Change-oriented efforts of any kind involve emotional and psychological commitments to ideas that lie outside self interest (Baker & Pollock 2007: 300). Individuals do not always arrive at change-oriented values by themselves; rather, social movements actively socialize individuals and create communities of entrepreneurs committed to social change (Sine and Lee 2009).

Swaminathan and Wade (2001) argue that social movements underlie the creation of new markets by helping entrepreneurs mobilize resources and by providing them with existing infrastructure, potent collective action frames and identities, and alternative organizational models. The importance of collective action and contentious identities for creating new organizational forms is prominent in the resource partitioning perspective (Swaminathan & Carroll 1995; Carroll 1997; Carroll & Swaminathan 2000; Swaminathan 2001; Dobrev, Kim & Hannan 2001). This perspective posits that when a market becomes sufficiently concentrated, dominant incumbent firms adopt generalist identities. Generalists' shift to the market's center opens space at the periphery of the market for anti-mass production, specialist organizations, as, for example, when microbreweries emerged in response to the increasing concentration of mass beer producers (Carroll & Swaminathan 2000). One outcome of this partitioning is the creation of unique specialist identities that oppose the generalists and cultivate an enthusiast audience. Specialists cooperate with one another rather than engage in cutthroat competition. This

symbiotic relationship among specialists and the construction of an oppositional identity facilitates the survival of this new form in the face of competition with generalists.

Greve, Pozner, and Rao (2006) demonstrate that concentration of market share in the FM radio industry helped facilitate the creation of a movement opposed to corporate chain radio. The movement framed corporate radio as less authentic and helped entrepreneurs mobilize resources to create independent, low-power FM radio stations. The mobilization of this oppositional identity and reaction to the concentration of power held by corporate chains created the political opportunity for the emergence of a new market niche.

### *Legitimizing new categories*

Contentiousness is also fundamental to the legitimation of new market categories (e.g., industries, technologies). Industry innovations or new technologies often disrupt the status quo, threatening to displace powerful incumbents and promoting competing institutional logics. In addition, new market categories lack cognitive legitimacy and thus may fail to take hold because an audience for the industry or technology has yet to emerge. Thus, radical changes in markets are often preceded by movements advocating alternative conceptions of exchange or cooperation, as was true with the emergence of cooperatives and developmental associations (Schneiberg 2002; Berk & Schneiber 2005), the thrift industry (Haveman & Rao 1997; Haveman et al. 2007), the life insurance industry (Zelizer 1979), or consumer watchdog organizations (Rao 1998). Once an audience emerges to support the new form and when dominant incumbents no longer have the ability to resist the innovation, new categories and organizational forms may become viable vehicles for actors to realize their political and/or economic interests, Social movements matter in all aspects of this institutionalization process. Legitimizing new categories



involves framing processes that imbue new categories with cultural resonance and the construction of new practices associated with the categories.

Social movements' framing of a new category helps break down cognitive barriers. Ruef (2000) shows how social movements brought legitimacy to new forms in the medical field through discursive tactics. Based on a study of the creation of grass-fed beef and dairy markets, Weber, Heinze, and DeSoucey (2008) show that social movements mobilize "broad cultural codes" to create new producers, form collective identities around which new markets are formed, and create the conditions for market exchange in these new industries. Cultural work of this type, including the use of collective action frames and alliances, helps legitimate new, potentially risky ventures (Lounsbury & Glynn 2001; Sine, Haveman, & Tolbert 2005).

Along the same lines, Sine and Lee (2009) demonstrate that social movement organizations (SMOs), like the Sierra Club and the Audubon Society, shaped the market opportunities for the emergence of the wind power industry. SMOs, which had broader environmental and social change missions, provided cultural and material resources for entrepreneurs in the burgeoning industry. These resources helped entrepreneurs to articulate the need for alternative energy resources to potential investors, helped them win governmental support, and initiated normative changes that facilitated the spread of wind power. Movements, thus, have both direct (by providing resources) and indirect effects (by shaping the normative and cultural environment) on the creation of new markets (Hiatt, Sine & Tolbert 2009).

Another way in which movements legitimate new market categories is through the introduction of innovative practices and technology. Lounsbury and Crumley (2007) argue that institutional change is often preceded by the introduction of radically new practices that undermine the positions of the "old guard." Practice variation creates contentiousness in a

market by providing new ways of doing things that challenge taken-for-granted assumptions about the field. Movements sustain the use of a challenging practice and help redraw category boundaries that make those practices endure. The idea that practice innovation underlies category innovation is also supported by research in the social studies of technology, which shows that innovative technology is not readily adopted without mobilization among its supporters (e.g., Pinch and Bijker 1984). Institutional entrepreneurs re-theorize market categories to make space for innovative technologies (Munir and Phillips 2005).

## **BRIDGING THE POLITICAL AND ECONOMIC IN SOCIOLOGY**

Sociologists have always conceptualized a link between the political and economic spheres (Weber 1968); however, this link has typically been seen as a regulatory relationship between the state and the market. Economic sociology largely ignored the informal, emergent ways in which markets become politicized. Social movement theory has in recent years become an important tool for organizational scholars and economic sociologists interested in the bottom-up processes that drive fundamental changes to markets.

Borrowing insights from political sociology has changed our understanding of markets. Rather than conceiving of politics in markets as a source of drag and inefficiency, this research highlights the role that contentiousness plays in moving markets forward by encouraging innovation and helping entrepreneurs overcome inertia. Incumbents resist new ideas and technologies because they potentially threaten the rules of the game that favor their elite status and their sources of competitive advantage. Contentious action facilitates the deterioration of these positional advantages by giving challengers models for resistance, cultural and material resources for destabilizing markets, and by enhancing the ability to get moral support from third

parties and build legitimacy for the new cause. This insight builds on ideas in economic sociology emphasizing the importance of audiences, legitimacy, and valuation (Zuckerman 1999). Movements in markets challenge preexisting categorical constraints and seek to construct new categories and standards of accountability. Moreover, movements create alternative models and templates for organizing, thus enriching the possible paths that institutional entrepreneurs may take in the future (Schneiberg 2007). This process of challenging and presenting alternatives is present in the efforts to create new certification systems or SRIs and to construct new organizational forms, like cooperatives. These efforts involve assembling new audiences and constructing a set of expectations with which to assess market accountability. Thus, rather than replace markets with states, the new political sociology of markets emphasized here focuses on the role of collective action in enhancing existing markets or creating new markets.

Contentiousness provides the energy for this reassembling of market resources.

This burgeoning literature also emphasizes the inherently political nature of everyday market exchange. Politically-motivated ideologies, beliefs, and values seep into most kinds of market exchange. The latent political meaning in consumption, investing, and other market transactions is activated by contentious collective action. These political sparks (and the conflict that ensues) underlie many instances of dramatic institutional change. Over time, a new market practice may become legitimated and lose its initial contentiousness, as is now true with recycling programs; nevertheless, it was the initial conflict between the powerless and the powerful that set the wave of change in motion. That institutional changes in the market do not normally occur without a push from actors at the margin is perhaps the central insight of research examining the contentiousness of markets.

## *References*

- Andrews KT. 2001. Social movements and policy implementation: the Mississippi civil rights movement and the war on poverty, 1965-1971. *American Sociological Review* 66: 71-95
- Armstrong EA, Bernstein M. 2008. Culture, power, and institutions: a multi-institutional politics approach to social movements. *Sociological Theory* 26: 74-99
- Arnould EJ, Thompson CJ. 2005. Consumer culture theory (CCT): twenty years of research. *Journal of Consumer Research* 31: 868-82
- Baker T, Pollock TG. 2007. Making the marriage work: the benefits of strategy's takeover of entrepreneurship for strategic organization. *Strategic Organization* 5: 297-312
- Baron DP. 2001. Private politics, corporate social responsibility, and integrated strategy. *Journal of Economics and Management Strategy* 10: 7-45
- Baron DP. 2003. Private politics. *Journal of Economics and Management Strategy* 21: 31-66
- Baron DP, Diermeier D. 2007. Strategic activism and nonmarket strategy. *Journal of Economics and Management Strategy* 16: 599-634
- Baron DP, Harjoto MA, Jo H. 2008. The economics and politics of corporate social performance. In *Research Papers: Stanford Univ. Graduate School of Business*
- Bartley T. 2003. Certifying forests and factories: states, social movements, and the rise of private regulation in the apparel and forest products fields. *Politics and Society* 31: 433-64
- Bartley T. 2005. Corporate accountability and the privatization of labor standards: struggles over codes of conduct in the apparel industry. *Research in Political Sociology* 14: 211-44
- Bartley T. 2007. Institutional emergence in an era of globalization: the rise of transnational private regulation of labor and environmental conditions. *American Journal of Sociology* 113: 297-351
- Bartley T, Child C. Shaming the corporation: globalization, reputation, and the dynamics of anti-corporate movements. Working paper.
- Berk G, Schneiberg M. 2005. Varieties in capitalism, varieties of association: collaborative learning in American industry, 1900 to 1925. *Politics and Society* 33: 46-87
- Berle AA, Means GC. [1932] 1968. *The Modern Corporation and Private Property*. New York: Harcourt, Brace & World
- Bernstein M. 1997. Celebration and suppression: the strategic uses of identity by the lesbian and gay movement. *American Journal of Sociology* 103: 531-65
- Bies RJ, Tripp TM. 1998. Two faces of the powerless: coping with tyranny in organizations. In *Power and Influence in Organizations*, ed. RM Kramer, MA Neale, pp. 203-20. Thousand Oaks, CA: SAGE Publications
- Binder AJ. 2002. *Contentious Curricula: Afrocentrism and Creationism in American Public Schools*. Princeton, NJ: Princeton Univ. Press

- Bowman SR. 1996. *The Modern Corporation and American Political Thought: Law, Power, and Ideology*. University Park, PA: Pennsylvania State Univ. Press
- Braithwaite J, Drahos P. 2000. *Global Business Regulation*. Cambridge: Cambridge Univ. Press
- Briscoe FS, Safford S. 2008. The Nixon-in-China effect: activism, imitation, and the institutionalization of contentious practices. *Administrative Science Quarterly* 53: 460-91
- Campbell JL. 2004. *Institutional Change and Globalization*. Princeton, NJ: Princeton Univ. Press
- Campbell JL, Pedersen OK, eds. 2001. *The Rise of Neoliberalism and Institutional Analysis*. Princeton, NJ: Princeton Univ. Press
- Carroll GR. 1997. Long-term evolutionary change in organizational populations: theory, models, and empirical findings from industrial demography. *Industrial and Corporate Change* 6: 119-45
- Carroll GR, Swaminathan A. 2000. Why the microbrewery movement? Organizational dynamics of resource partitioning in the American brewing industry after prohibition. *American Journal of Sociology* 106: 715-62
- Carruthers, B. 1996. *City of Capital: Politics and Markets in the English Financial Revolution*. Princeton, NJ: Princeton Univ. Press
- Chasin A. 2000. *Selling Out: The Gay and Lesbian Movement Goes to Market*. New York: Palgrave
- Chatterji A, Toffel M. forthcoming. How firms respond to being rated. *Strategic Management Journal*
- Coleman JS. 1982. *The Asymmetric Society*. Syracuse, NY: Syracuse Univ. Press
- Cowton CJ. 1999. Playing by the rules: ethical criteria at an ethical investment fund. *Business Ethics: A European Review* 8: 60-69
- Creed WED, Scully MA. 2000. Songs of ourselves: employees' deployment of social identity in workplace encounters. *Journal of Management Inquiry* 9: 391-412
- Creed WED, Scully MA, Austin JR. 2002. Clothes make the person? The tailoring of legitimating accounts and the social construction of identity. *Organization Science* 13: 475-96
- Davis GF, McAdam D. 2000. Corporations, classes, and social movements after managerialism. In *Research in Organizational Behavior*, ed. B Staw, RI Sutton, pp. 192-236. Oxford: Elsevier Science
- Davis GF, McAdam D, Scott WR, Zald MN. 2005. *Social Movements and Organizational Theory*. Cambridge, UK: Cambridge University Press
- Davis GF, Thompson TA. 1994. A social movement perspective on corporate control. *Administrative Science Quarterly* 39: 141-73
- Déjean F, Gond J-P, Leca B. 2004. Measuring the unmeasured: an institutional entrepreneur strategy in an emerging industry. *Human Relations* 57: 741-64

- Dobbin F. 1994. *Forging Industrial Policy: The United States, Britain, and France in the Railway Age*. Cambridge: Cambridge Univ. Press
- Dobrev SD, Kim T-Y, Hannan MT. 2001. Dynamics of niche width and resource partitioning. *American Journal of Sociology* 106: 1299-337
- Drezner DW. 2007. *All Politics Is Global: Explaining International Regulatory Regimes*. Princeton: Princeton Univ. Press
- Etzion D, Ferraro F. 2009. The role of analogy in the institutionalization of sustainability reporting. *Organization Science* forthcoming
- Evans P. 2005. Counterhegemonic globalization: transnational social movements in the contemporary global political economy. In *The Handbook of Political Sociology*, ed. T Janoski, RR Alford, AM Hicks, MA Schwartz, pp. 655-70. Cambridge: Cambridge Univ. Press
- Fligstein N. 1996. Markets as politics: a political-cultural approach to market institutions. *American Sociological Review* 61: 656-73
- Fourcade-Gourinchas M, Babb S. 2002. The rebirth of the liberal creed: paths to neoliberalism in four countries. *American Journal of Sociology* 108: 533-79
- Friedland R, Alford R. 1991. Bringing society back in: symbols, practices, and institutional contradictions. In *The New Institutionalism in Organizational Analysis*, ed. WW Powell, PJ DiMaggio, pp. 232-63. Chicago: Univ. of Chicago Press
- Friedman M. 1985. Consumer boycotts in the United States, 1970-1980: contemporary events in historical perspective. *Journal of Consumer Affairs* 19: 96-117
- Friedman M. 1999. *Consumer Boycotts: Effecting Change Through the Marketplace and Media*. New York and London: Routledge
- Gamson WA. 1990. *The Strategy of Social Protest*. Belmont, CA: Wadsworth Press
- Gamson WA, Croteau D, Hoynes W, Sasson T. 1992. Media images and the social construction of reality. *Annual Review of Sociology* 18: 373-93
- Gamson WA, Schmeidler E. 1984. Organizing the poor. *Theory and Society* 13: 567-85
- Ganz M. 2000. Resources and resourcefulness: strategic capacity in the unionization of California agriculture, 1959-1966. *American Journal of Sociology* 105: 1003-62
- Garrett DE. 1987. The effectiveness of marketing policy boycotts: environmental opposition to marketing. *Journal of Marketing* 52: 46-57
- Gitlin T. 1980. *The Whole World Is Watching*. Berkeley: Univ. of California Press
- Granovetter M. 2002. A theoretical agenda for economic sociology. In *The New Economic Sociology: Developments in an Emerging Field*, ed. M Guillén, R Collins, P England, M Meyer, pp. 35-59. New York: Russell Sage Foundation
- Graves SB, Rehbein K, Waddock S. 2001. Fad and fashion's shareholder activism: the landscape of shareholder resolutions, 1988-1998. *Business and Society Review* 106: 293-315

- Greve H, Pozner J-E, Rao H. 2006. Vox populi: resource partitioning, organizational proliferation and the cultural impact of the insurgent micro-radio movement. *American Journal of Sociology* 112: 802-37
- Guidry JA, Kennedy MD, Zald MN, eds. 2000. *Globalizations and Social Movements: Culture, Power, and the Transnational Public Sphere*. Ann Arbor, MI: Univ. of Michigan Press
- Gusfield JR. 1986. *Symbolic Crusade: Status Politics and the American Temperance Movement*. Champaign: Univ. of Illinois Press. 240 pp.
- Hannan MT, Pólos L, Carroll GR. 2007. *The Logics of Organization Theory: Audiences, Codes, and Ecologies*. Princeton, NJ: Princeton Univ. Press
- Hargrave TJ, Van de Ven AH. 2006. A collective action model of institutional innovation. *Academy of Management Review* 31: 864-88
- Haveman HA, Rao H. 1997. Structuring a theory of moral sentiments: institutional and organizational coevolution in the early thrift industry. *American Journal of Sociology* 102: 1606-51
- Haveman HA, Rao H, Paruchuri S. 2007. The winds of change: the Progressive movement and the bureaucratization of thrift. *American Sociological Review* 72: 114-42
- Hiatt SR, Sine WD, Tolbert PS. Forthcoming. From Pabst to Pepsi: the deinstitutionalization of social practices and the emergence of entrepreneurial opportunities. *Administrative Science Quarterly*.
- Hilgartner S, Bosk CL. 1988. The rise and fall of social problems: a public arenas model. *American Journal of Sociology* 94: 53-78
- Hirschman AO. 1970. *Exit, Voice, and Loyalty*. Cambridge, MA: Harvard Univ. Press
- Hoffman AJ. 2001. *From Heresy to Dogma: An Institutional History of Corporate Environmentalism*. Palo Alto, CA: Stanford Univ. Press
- Hoffman AJ, Ocasio W. 2001. Not all events are attended equally: toward a middle-range theory of industry attention to external events. *Organization Science* 12: 414-34
- Holt DB. 2002. Why do brands cause trouble? A dialectical theory of consumer culture and branding. *Journal of Consumer Research* 29: 70-90
- Ingram P, Rao H. 2004. Store wars: the enactment and repeal of anti-chain store legislation in America. *American Journal of Sociology* 110: 446-87
- Jenkins JC, Perrow C. 1977. Insurgency of the powerless: farm worker movements (1946-1972). *American Sociological Review* 42: 249-68
- King BG. 2008. A political mediation model of corporate response to social movement activism. *Administrative Science Quarterly* 53: 395-421
- King BG. working paper. The tactical strength of the powerless: assessing the effects of movement and target characteristics on boycott tactical effectiveness.
- King BG, Soule SA. 2007. Social movements as extra-institutional entrepreneurs: the effect of protests on stock price returns. *Administrative Science Quarterly* 52: 413-42

- King MD, Haveman HA. 2008. Antislavery in America: the press, the pulpit, and the rise of anti-slavery societies. *Administrative Science Quarterly* 53: 492-528
- Koopmans R. 2004. Movements and media: selection processes and evolutionary dynamics in the public sphere. *Theory and Society* 33: 367-91
- Kozinets RV, Handelman JM. 2004. Adversaries of consumption: consumer movements, activism, and ideology. *Journal of Consumer Research* 31: 691-704
- Lipsky M. 1968. Protest as a political resource. *American Political Science Review* 62: 1144-58
- Lounsbury M. 2001. Institutional sources of practice variation: staffing college and university recycling programs. *Administrative Science Quarterly* 46: 29-56
- Lounsbury M, Crumley ET. 2007. New practice creation: an institutional approach to innovation. *Organization Studies* 28: 993-1012
- Lounsbury M, Glynn MA. 2001. Cultural entrepreneurship: stories, legitimacy, and the acquisition of resources. *Strategic Management Journal* 22: 545-64
- Lounsbury M, Ventresca MJ, Hirsch PM. 2003. Social movements, field frames, and industry emergence: a cultural-political perspective on U.S. recycling. *Socio-Economic Review* 1: 71-104
- Luders JE. 2006. The economics of movement success: business responses to civil rights mobilization. *American Journal of Sociology* 111: 963-98
- Mackey A, Mackey TB, Barney JB. 2007. Corporate social responsibility & firm performance: investor preferences and corporate strategies. *Academy of Management Review* 32: 817-35
- Manheim JB. 2001. *The Death of a Thousand Cuts: Corporate Campaigns and the Attack on the Corporation*. Mahwah, NJ: Lawrence Erlbaum Associates
- Martin J, Meyerson D. 1998. Women and power: conformity, resistance, and disorganized coaction. In *Power and Influence in Organizations*, ed. RM Kramer, MA Neale, pp. 311-48. Thousand Oaks, CA: SAGE Publications
- McAdam D, Tarrow S, Tilly C. 1996. To map contentious politics. *Mobilization* 1: 17-34
- Meyerson DE, Scully MA. 1995. Tempered radicalism and the politics of ambivalence and change. *Organization Science* 6: 585-600
- Miller KE, Sturdivant FD. 1977. Consumer responses to socially questionable corporate behavior: an empirical test. *Journal of Consumer Research* 4: 1-7
- Miller LJ. 2006. *Reluctant Capitalists: Bookselling and the Culture of Consumption*. Chicago: Univ. of Chicago Press. 328 pp.
- Mizruchi MS. 2004. Berle and Means revisited: the governance and power of large U.S. corporations. *Theory and Society* 33: 579-617
- Morrill C. 1995. *The Executive Way: Conflict Management in Corporations*. Chicago: Univ. of Chicago Press



- Morrill C, Zald MN, Rao H. 2003. Covert political conflict in organizations: challenges from below. *Annual Review of Sociology* 29: 391-415
- Munir KA, Phillips N. 2005. The birth of the Kodak moment: institutional entrepreneurship and the adoption of new technologies. *Organization Studies* 26: 1665-87
- Murphy D. 2004. *The Structure of Regulatory Competition: Corporations and Public Policies in a Global Economy*. Oxford: Oxford Univ. Press
- Offe C. 1974. Structural problems of the capitalist state. In *German Political Studies*, ed. K von Byrne. Beverly Hills, CA: Sage
- Oliver PE, Maney GM. 2000. Political process and local newspaper coverage of protest events: from selection bias to triadic interactions. *American Journal of Sociology* 106: 463-505
- Oliver PE, Myers DJ. 1999. How events enter the public sphere: conflict, location, and sponsorship in local newspaper coverage of public events. *American Journal of Sociology* 105: 38-87
- O'Rourke D. 2003. Outsourcing regulation: non-governmental systems of labor standards and monitoring. *Policy Studies Journal* 31: 1-29
- O'Rourke D. 2005. Market movements: nongovernmental organization strategies to influence global production and consumption. *Journal of Industrial Ecology* 9: 115-28
- Perrow C. 2002. *Organizing America: Wealth, Power, and the Origins of American Capitalism*. Princeton, NJ: Princeton Univ. Press
- Pinch TJ, Bijker WE. 1984. The social construction of facts and artifacts: or how the sociology of science and the sociology of technology might benefit each other. *Social Studies of Science* 14: 399-441
- Piven FF, Cloward RA. 1971. *Regulating the Poor: The Functions of Public Welfare*. New York: Vintage Books
- Piven FF, Cloward RA. 1977. *Poor People's Movements: Why They Succeed, How They Fail*. New York: Vintage Books
- Polanyi K. 1944. *The Great Transformation: The Political and Economic Origins of Our Time*. New York: Rinehart
- Poulantzas N. 1972. The problem of the capitalist state. In *Ideology in Social Science*, ed. R Blackburn, pp. 238-53. London: Fontana
- Prasad M. 2006. *The Politics of Free Markets: The Rise of Neoliberal Economic Policies in Britain, France, Germany, and the United States*. Chicago: Univ. of Chicago Press
- Proffitt WT, Spicer A. 2006. Shaping the shareholder activism agenda: institutional investors and global social issues. *Strategic Organization* 42: 165-90
- Quadagno J. 1984. Welfare capitalism and the Social Security Act of 1935. *American Sociological Review* 49: 632-47

- Raeburn NC. 2004. *Changing Corporate America from Inside Out: Lesbian and Gay Workplace Rights*. Minneapolis, MN: Univ. of Minnesota Press
- Rao H. 2009. *Market Rebels: How Activists Make or Break Radical Innovations*. Princeton, NJ: Princeton Univ. Press
- Rao H, Giorgi S. 2006. Code breaking: how entrepreneurs exploit cultural logics to generate institutional change. In *Research in Organizational Behavior*, ed. BM Staw, pp. 269-304. New York: Elsevier/JAI
- Rao H, Monin P, Durand R. 2003. Institutional change in Toque Ville: nouvelle cuisine as an identity movement in French gastronomy. *American Journal of Sociology* 108: 795-843
- Rao H, Morrill C, Zald MN. 2000. Power plays: how social movements and collective action create new organizational forms. In *Research in Organizational Behavior*, ed. BM Staw, RI Sutton, pp. 237-81. New York: Elsevier/JAI
- Rao H, Sivakumar K. 1999. Institutional sources of boundary-spanning structures: the establishment of investor relations departments in the Fortune 500 industrials. *Organization Science* 10: 27-42
- Rindova V, Barry D, Ketchen D. 2009. Entrepreneuring as emancipation. *Academy of Management Review* 34: forthcoming
- Rohlinger DA. 2002. Framing the abortion debate: organizational resources, media strategies, and movement-counter movement dynamics. *The Sociological Quarterly* 43: 479-507
- Rojas F. 2006. Social movement tactics, organizational change, and the spread of African-American studies. *Social Forces* 84: 2139-58
- Ruef M. 2000. The emergence of organizational forms: a community ecology approach. *American Journal of Sociology* 106: 658-714
- Schneiberg M. 2002. Organizational heterogeneity and the production of new forms: politics, social movements, and mutual companies in American fire insurance, 1900-1930. In *Research in the Sociology of Organizations*, ed. M Lounsbury, M Ventresca, pp. 39-89. Greenwich, CT: JAI Press
- Schneiberg M. 2007. What's on the path? Path dependence, organizational diversity and the problem of institutional change in the US economy, 1900-1950. *Socio-economic Review* 5: 47-80
- Schneiberg M, Bartley T. 2008. Organizations, regulation, and economic behavior: regulatory dynamics and forms from the 19th to 21st century. *Annual Review of Law and Social Science* 4: 31-61
- Schneiberg M, King MD, Smith T. 2008. Social movements and organizational form: cooperative alternatives to corporations in the American insurance, dairy, and grain industries. *American Sociological Review* 73: 635-67
- Schneiberg M, Lounsbury M. 2007. Social movements and neo-institutional theory: analyzing path creation and change. In *Handbook of Institutional Theory*, ed. R Greenwood, C Oliver, K Sahlin-Andersson, R Suddaby. Thousand Oaks, CA: Sage Publications

- Schurman R. 2004. Fighting "Frankenfoods": industry opportunity structures and the efficacy of the anti-biotech movement in Western Europe. *Social Problems* 51: 243-68
- Schurman R, Munro W. 2009. Targeting capital: a cultural economy approach to understanding the efficacy of two anti-genetic engineering movements. *American Journal of Sociology* 115: 155-202
- Scully MA, Segal A. 2002. Passion with an umbrella: grassroots activists in the workplace. In *Research in the Sociology of Organizations*, ed. M Lounsbury, M Ventresca, pp. 125-68. San Diego, CA: Elsevier Science
- Seidman GW. 2007. *Beyond the Boycott: Labor Rights, Human Rights, and Transnational Activism*. Ithaca, NY: Cornell Univ. Press
- Sine WD, Haveman HA, Tolbert PS. 2005. Risky business? Entrepreneurship in the new independent-power sector. *Administrative Science Quarterly* 50: 200-32
- Sine WD, Lee BH. 2009. Tilting at windmills? The environmental movement and the emergence of the U.S. wind energy sector. *Administrative Science Quarterly*
- Smith J. 2001. Globalizing resistance: the battle of Seattle and the future of social movements. *Mobilization* 6: 1-20
- Smith J, Chatfield C, Pagnucco R, eds. 1997. *Transnational Social Movements and Global Politics: Solidarity Beyond the State*. Syracuse, NY: Syracuse Univ. Press
- Snow D. 2004. Social Movements as Challenges to Authority: Resistance to an Emerging Conceptual Hegemony. In *Authority in Contention: Research in Social Movements, Conflict, and Change*, ed. DJ Meyers, DM Cress, pp. 3-25. London/New York: Elsevier
- Soule SA. 2009. *Contentious and Private Politics and Corporate Social Responsibility*. Cambridge, UK: Cambridge Univ. Press
- Spicer A, Fleming P. 2007. *Contesting the Corporation: Struggle, Power, and Resistance in Organizations*. Cambridge: Cambridge Univ. Press
- Swaminathan A. 2001. Resource-partitioning and the evolution of specialist organizations: the role of location and identity in the U.S. wine industry. *Academy of Management Journal* 44: 1169-85
- Swaminathan A, Carroll GR. 1995. Beer brewers. In *Organizations in Industry: Strategy, Structure, and Selection*, ed. GR Carroll, MT Hannan, pp. 223-43. New York: Oxford Univ. Press
- Swaminathan A, Wade JB. 2001. Social movement theory and the evolution of new organizational forms. In *The Entrepreneurship Dynamic in Population Evolution*, ed. CB Schoonhoven, E Romanelli. Palo Alto, CA: Stanford Univ. Press
- Taylor VA, Van Dyke N. 2004. 'Get up, stand up': tactical repertoires of social movements. In *The Blackwell Companion to Social Movements*, ed. DA Snow, SA Soule, H Kriesi, pp. 262-93. Oxford: Blackwell Publishing
- Touraine A. 1981. *The Voice and the Eye: An Analysis of Social Movements*. Cambridge, UK: Cambridge Univ. Press

- Van Dyke N, Soule SA, Taylor VA. 2004. The targets of social movements: beyond a focus on the state. *Research in Social Movements, Conflict and Change* 25: 27-51
- Vogel D. 1978. *Lobbying the Corporation: Citizen Challenges to Business Authority*. New York: Basic Books
- Vogel D. 1995. *Trading Up: Consumer and Environmental Regulation in a Global Economy*. Cambridge, MA: Harvard Univ. Press
- Vogel D. 2005. *The Market for Virtue: The Potential and Limits of Corporate Social Responsibility*. New York: Brookings Institution Press
- Waddock SA, Graves SB. 1997. The corporate social performance - financial performance link. *Strategic Management Journal* 18: 303-19
- Walker E, Martin AW, McCarthy JD. 2008. Confronting the state, the corporation, and the academy: the influence of institutional targets on social movement repertoires. *American Journal of Sociology* 114: 35-76
- Weber K, Heinze KL, DeSoucey M. 2008. Forage for thought: mobilizing codes in the movement for grass-fed meat and dairy products. *Administrative Science Quarterly* 53: 529-67
- Weber K, Rao H, Thomas LG. 2009. From streets to suites: how the anti-biotech movement affected German pharmaceutical firms. *American Sociological Review* 74: 106-27
- Weber M. 1968 [1922]. *Economy and Society*. New York: Bedminster Press
- White HC. 1981. Where do markets come from? *American Journal of Sociology* 87: 517-47
- Young MP. 2006. *Bearing Witness against Sin: The Evangelical Birth of the American Social Movement*. Chicago: Univ. of Chicago Press
- Zald MN, Berger MA. 1978. Social movements in organizations: coup d'etat, bureaucratic insurgency, and mass movements. *American Journal of Sociology* 83: 823-61
- Zelizer V. 1979. *Morals and Markets: The Development of Life Insurance in the United States*. New York: Columbia Univ. Press
- Zuckerman E. 1999. The categorical imperative: securities analysts and the illegitimacy discount. *American Journal of Sociology* 104: 1398-438