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GREETINGS FROM THE SECTION CHAIR

This issue of *Accounts* looks at our subfield of economic sociology through analytical and critical lenses. We first examine whether there is consensus regarding the central texts in our field. We draw, creatively in my opinion, on a crowdsourcing data format—responses by members to our requests to send us their syllabi. We analyze these syllabi to see which articles are most commonly featured, and how texts are combined during which weeks of a course. The analysis reveals three coherent subsets of the field, each detailed in the results and visualizations. Continuing this focus, I asked Noah Askin and Greg Liegel at Chicago to talk to their many colleagues in Hyde

Park whose work falls under the economic sociology umbrella. Their conversations reveal intriguing differences depending on one’s academic location. Adam Goldstein at Berkeley queried a number of established economic sociologists about whether we could have a seat at the policy-making table. We are grateful for the engagement of our colleagues Fred Block, Jerry Davis, Marion Fourcade, and Akos Rona Tas in this lively discussion. We would like to continue these conversations, so we ask members to respond, either in posts to our webpage or, if you prefer, emails to me.

The newsletter also draws attention to burgeoning



lines of research on the economic sociology of the body and of financial instruments. The reviews by Alex Roehrkasse and Jim McQuaid mirror the network graphics in our analyses of the syllabi. Both cultural approaches to economic activity and studies of finance are robust areas in our field.

Finally, I have some good news to report. The committee to select the book of the year, chaired by

Chair, continued on page 2

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IS THERE A CANON IN ECONOMIC SOCIOLOGY?

By Dan Wang, Stanford University (with help from Igor Chirikov, Daisy Chung, Andrew Isaacson, Joachim Lyon, Molly King, and Woody Powell)

The term 'canon' has wide use, from mathematics and statistical mechanics to computer code to theology. In math and computer language, a canon reflects a design pattern or a natural or unique representation of an object. In

theology, a common understanding is that the four gospels, accepted as part of the New Testament, represent a canon. Canon can also have a more doctrinal definition, as in the body of laws made by ecclesiastical authority. This regulatory, or

“border patrol” function, implies that a canon has clear boundaries. Others see a canon somewhat differently, either as a convention or standard, that is, a preferred set of readings or documents. A more exalted usage would

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Monica Prasad, and comprising Nina Bandelj, Miguel Centeno, and Kieran Healy, have been busy looking at a sizeable number of impressive recent books for consideration for our inaugural prize, named in honor of Viviana Zelizer. In their words:

The Viviana Zelizer committee is delighted to present the 2012 award for best book in economic sociology to Greta Krippner's *Capitalizing on Crisis*. This extraordinary book revitalizes historical approaches to economic sociology by dissecting the underpinnings of the rise of finance in the American economy. Krippner argues that the rise of finance allowed policymakers to evade difficult distributional decisions in the wake of the economic crisis of the 1970s, and suggests that the collapse of finance will bring those difficult decisions once again to the fore. The book offers a fundamental exploration of questions that have received only surface analysis in the public sphere. The committee was impressed by Krippner's ability to resist mechanistic explanations, by the depth of her research, and by her strong command of detail in service of a compelling overarching narrative. A serious and careful analysis of a centrally important problem, Krippner's book is economic sociology at its best, and it shows how economic sociology can contribute to the central debates of our time.

Congratulations to Greta Krippner for an exceptionally fine book. There is an author meets critics session at the Denver meetings featuring her book.

And a reminder: our section day is the first day of the meetings, Friday, August 17th, with the reception that evening.

To learn more about the Section on Economic Sociology, visit us on the web at:

<http://www2.asanet.org/sectionecon/>

The webpage is maintained by Craig Tutterow of the University of Chicago.

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consider a canon as a type of measuring rod, representing masterpieces by which other contributions can be judged.

Whether as a reflection of the existence of unified theory, or as a matter of preference, areas of academic inquiry differ with respect to whether they are consensual and have an agreed upon set of core texts. We sought to examine whether economic sociology has such a set of readings. To do so, we invited members of the section to send us their course syllabi and readings lists. We were very pleased to receive more than fifty reading lists and course syllabi. We expanded our initial collection of mostly U.S. syllabi with specific requests to sections members in Europe. We eventually received syllabi from the U.K., France, Germany, and Russia. We also have submissions from outside of sociology, including management departments, policy programs, and anthropology. We received undergraduate, master's level, and PhD syllabi from a wide range of different colleges and universities. This diversity of course readings offers us an opportunity to examine whether there is a canonical literature in the field of economic sociology.

Our analysis of these syllabi also reflects a uniquely informative take on canonical representations of scholarship. In *The Structure of Scientific Revolutions*, Kuhn (1962) argues that a key indicator of the paradigmatic development of a discipline or field is the extent to which the field itself agrees on its most important scholarship. Where this consensus comes from, however, is both a conceptual and measurement-related question. In Kuhn's argument about normal science, consensus forms around the *practice* of scientific investigation, i.e. the tools of scholarly production (1962: 10-11). Others measure scholarly consensus using intra-field citation patterns (Newman 2004, Girvan and Newman 2002); and still others look to extra-field recognition of within-field contributions (Evans 2011, Merton 1973). In essence, these approaches reify two bases on which consensus in a given field can be established—agreement on the methods and modes of knowledge production, and agreement on how

recognition is conferred. Our approach fits squarely in the latter category.

Using syllabi referencing rather than citation patterns to measure agreement in economic sociology offers several advantages. First, whereas citation patterns generally reveal how scholars believe work in a given area coheres internally, syllabi serve as a way for instructors to represent their fields to outsiders or newcomers. Second, although citation patterns can capture the boundaries of the fractal-like subfields within a given field, syllabi offer insight into the coarser divisions of a field because they are meant to summarize major research agendas. Finally, syllabi arguably have greater impact in shaping future directions of scholarly production by forming consensus about the origin of ideas within a field. A clear example of this comes from the "great books" courses made famous in the undergraduate liberal arts curricula of such institutions as the University of Chicago and Columbia. Throughout our analysis, we hope readers keep in mind these advantages, which might well also be considered biases in our approach. We also note that the 52 economic sociology syllabi we collected are a non-random, respondent-driven sample, so we caution that our results should be taken as suggestive but not conclusive.

Descriptive Statistics

[Table 1 – Syllabi Descriptives]

Of the 52 syllabi we received, 45 came from courses taught in sociology departments around the world, and 22 of these courses were called "Economic Sociology". To be sure these are not a random sample; nevertheless, this breakdown suggests that economic sociology has developed roots beyond its disciplinary confines, and that multiple interpretations of the field exist that depart from its titular tradition. This suggests one avenue for a lack of consensus about defining a canon as a result of the institutional variation in economic sociology.

In addition, there was considerable variation in the instructors of the courses for which we received syllabi (a few instructors taught more than one course relevant to economic sociology). The earliest year in which an instructor in our data received a PhD was 1970, and the most recent was 2010 (one instructor's PhD is also in progress). Women contributed slightly more than one quarter of our syllabi, and one-fifth of the syllabi came from instructors in non-U.S. universities. The results below do not reveal major differences in syllabi patterns based on these demographic characteristics, but this may be due to our small sample size. In addition, we speculate that the network of advising relationships among our instructors form clusters that likely explain syllabi recognition patterns more than any given demographic characteristic.

Is there a canon in economic sociology?

Using our data, we developed two measures of the *canonicity* of a reference that might appear on a syllabus. The first, a naïve measure, simply counts the number of times we observe a reference in our collected syllabi (note that a single syllabus can list a given reference more than once, i.e. in multiple class sessions).

The second measure is based on an algorithm for search ranking that we suggest, better captures the relational aspect of consensus formation. Specifically, we adapt Kleinberg's (1999) HITS algorithm, which rivaled Brin and Page's (1998) PageRank algorithm for identifying highly relevant search results in a web graph. This measure rests on the idea of representing our syllabi and their references as a two-mode network, wherein a tie between a syllabus and a reference signals that the reference is listed under that syllabus. Under the naïve measure of canonicity, we simply count the number of ties a reference

has in this two-mode network (i.e. the number of syllabi that list it). The authority score, an output from Kleinberg's HITS algorithm, weights a tie to a reference more if the tie comes from a syllabus that lists other references, which themselves are listed on many other syllabi. In other words, a higher authority score for a reference reflects not only that it is listed on more syllabi, but also that those syllabi referring to it are themselves good at identifying other canonical references. In table 2, we present the rankings of the top 20 references by this authority score, also showing values of their syllabi counts, and their total forward citations according to Google Scholar.

[Table 2 – Most canonical references]

There is clear overlap between the authority score and the syllabi count rankings, according to Table 2. The Google scholar citations, however, appear to be less correlated. This is intuitive because Google Scholar counts forward citations from all fields; therefore these counts suggest wider outreach rather than internal agreement. Some notable differences exist between the top 20 references by authority score and top 20 references by syllabi count. For example, while Neil Fligstein's 1996 *ASR* article ("Markets as Politics") ranks fourth by syllabi appearances, it ranks tenth by authority score. Authority score serves as a better ranking of the clustering of agreement than simple counts. Thus, while Fligstein's article appears on many syllabi, the syllabi that refer to it tend to contain more idiosyncratic references. The same can be said about MacKenzie and Millo's 2003 *AJS* article, which ranks eighth in terms of total syllabi counts, but only sixteenth by authority score.

There is a clear institutional effect in the reference rankings in table 2 due to the usage of Granovetter and Swedberg's (2001) anthology, *The Sociology of Economic Life*, as a textbook in 13 of the

syllabi we collected. In fact, four of the top five and six of the top ten references in table 2 are reproduced in this volume. This is not to say that we would not have had these same rankings had Granovetter and Swedberg (2001) not been used as a text, but clearly a common text helps generate a canon. Consequently, it is difficult to disentangle the endogenous process of scholarly agreement from the influence of a popular textbook through syllabi analysis.

[Table 3 – Most canonical references without Granovetter and Swedberg (2001)]

The rankings in table 3 represent a modest effort at summarizing the canon of economic sociology after removing the effect of Granovetter and Swedberg (2001). To generate this table, we ranked the references by syllabus appearance using the subsample of syllabi whose instructors did not use Granovetter and Swedberg (2001) as a standard text. Some similarities between the rankings with and without Granovetter and Swedberg (2001) are unsurprising. For example, Granovetter (1985) still emerges as the most popularly listed reference on the 39 syllabi in this subsample, while Geertz's (1978) *AER* article on the "Bazaar Economy" remains near the top. Several articles from Table 2, however, however drop considerably in rank in table 3. For example, Bourdieu's 1983 article on the "Forms of Capital" drops from sixth to twelfth, and Zelizer (1978) falls from fifth to tenth. These drops, in turn, make room for other references to rise, such as MacKenzie and Millo (2003), moving from sixteenth to fourth, and two of Fligstein's works (1996, 2001) move to the top five in table 3. From this cursory analysis, the influence of Granovetter and Swedberg's text in shaping canonical understandings of economic sociology is non-trivial. (We do, however, acknowledge that

for some instructors, the decision to not use Granovetter and Swedberg might be deliberate and therefore render the 'treatment' effect of the text endogenous.)

[Table 4 – Most canonical authors]

An alternative story can be found in Table 4, which ranks the authors who appear most frequently on syllabi. Although Granovetter, Zelizer, and Polanyi remain in the top five, scholars such as Fligstein (3rd), Carruthers (9th), Powell (13th), and Burt (14th) emerge as examples of authors whose influence is spread across a more diverse portfolio of scholarly production (note that single articles by Burt, Carruthers, and Powell were not even ranked among the top 20 in table 2). In addition, Table 4 also displays the number of unique articles that appeared on our syllabi for each of the top ranked authors. Specifically, the last column in table 4 reflects divergent paths in the production of highly canonical work. A stark contrast, for example, exists between Mark Granovetter and Viviana Zelizer, who are similar in terms of syllabi appearances, but different in terms of the variety of their scholarship that is referenced. In particular, Granovetter's 85 appearances come from 12 unique articles, whereas Zelizer's 72 appearances are spread over 23 unique articles and books.

In short, based on our authority score analysis, there appears to be a rather select canon of references in economic sociology. Two inflection points in the authority score rankings govern this assessment. First, Granovetter (1985) and Polanyi (1944) are clearly the most central references in economic sociology by almost any measure; from there, it is reasonable to include Geertz (1978), Polanyi (1957, which is often used as a substitute for Polanyi [1944]), and Zelizer (1978) based on authority score. After this, however, there is a drop-off in authority score, and a subsequent steady linear decline. In addition, removing the

Granovetter and Swedberg textbook effect, Fligstein (2001, 1996) and MacKenzie and Millo (2003) move closer into the canon as well. Altogether, the analysis suggests that this rather small group of articles that forms the canon in economic sociology is largely rooted in two distinct traditions—a relational-network perspective and a cultural/political approach to understanding the social basis of economic activity.

Which references go together?

In addition to collecting and digitizing reference data from the syllabi we received, we also took care to code the week or class session in which a reference was listed on a given syllabus. This gives us a crude idea of how the instructors for these courses view the relationships between particular references. Figure 1 is a network visualization of this data entry effort in which nodes represent references and ties signal whether two references had been co-listed in the same class session on at least two different syllabi.

[Figure 1 – Network visualization]

As a rough visualization of how instructors of economic sociology perceive the boundaries of the idea space in the field, Figure 1 reveals several recognizable substantive clusters (note that only the two largest components of this network are shown in Figure 1). The largest cluster, at the bottom right of the figure, centers on Granovetter (1985), which is closely linked to work that has both reacted to and operationalized its ideas (Krippner 2002 and Uzzi 1997, respectively). On the left in figure 1 is a group of readings that are notably older, clustered around Polanyi's *The Great Transformation* (1944), representing the intellectual antecedents of economic sociology. At the top of the network, a cluster of readings anchored by Zelizer (2005) and Zelizer (1978) represent cultural approaches to economic sociology. Finally, an island of readings linked to MacKenzie and Millo (2003) along with Callon (1998) represent perspectives on the performativity of markets in the upper right

of Figure 1.

Just as important as these "hub" references above, however, are the "broker" references that link these different subfield camps together. For example, Geertz (1978), at the center of the network in Figure 1, plays an important role bridging relational/embeddedness views to more cultural perspectives. As such, in culling a set of canonical references from this network representation, we privilege not only those references that are most emblematic of a given tradition, but also the bridging references that give these different territories of economic sociology some measure of coherence and mutual relevance.

As for the most frequently paired set of readings in our syllabi, Uzzi (1997) and Granovetter (1985) appear together in the same class session in six of our syllabi, and Krippner (2001) and Granovetter (1985) appear together in the same session in four of our syllabi. Taken at face value, this gives some indication of the predominance of the embeddedness paradigm in economic sociology, as well as the more contentious debate it has recently inspired.

Closing words

We invite readers to offer their own interpretations of the analysis presented here through contacting the author and/or editorial staff. The question of whether a canon exists in economic sociology is inextricably linked to issues about the origin of the field and the agreement over both inward and outward representations of economic sociology's contributions. Of course, if you happen to be an instructor of an economic sociology course and would like to have your syllabus included in our analysis, please email the editorial staff.

Table 1. Descriptive statistics for syllabi data (unit of analysis = syllabus, n = 52)

Measure	Mean	SD	Additional description
Number of readings	55.30	(34.68)	Number of total readings listed on a syllabus; note that occasionally, readings might appear more than once on a syllabus.
University location			
U.S.	.80		
non-U.S.	.20		
Department			
Sociology	.87		
non-Sociology	.13		
Course level			Courses in which both undergraduates and graduate students could enroll were coded as undergraduate.
Undergraduate	.56		
Graduate	.44		
Instructor PhD year	1992.46	(11.82)	Gathered from CVs.
Year in which course was taught	2009.61	(2.34)	
Female instructor (= 1)	.27		
Self-citation proportion	.04	(.04)	Number of readings authored by instructor divided by number of total readings on syllabus.
Self-citation factor (SCF)	10.76	(14.89)	Self-citation percentage by course instructor divided by average proportion of a syllabus' readings authored by course instructor. ¹
Syllabi courses called "Economic Sociology" (= 1)	.44		

¹If SCF is equal 10 for a given syllabus, this means that Instructor X assigns readings that she has authored 10 times more than other instructors assign readings authored by her on average.

Note: Coders entered 2,827 references (many of which are repeated across courses), which represent 1,667 unique references (entity resolution was done automatically and double-checked manually).

Table 2. Top 20 most canonical references (by authority score)

Rank	Reference Code	Authority Score	Number of syllabus appearances	Google Scholar citations	Google scholar citations/years since published
1	granovetter, m-1985*	1.000	35	18788	695.852
2	polanyi, k-1944	0.808	25	13894	204.324
3	geertz, c-1978*	0.599	18	376	11.059
4	polanyi, k-1957*	0.571	14	1502	27.309
5	zelizer, v-1978*	0.562	17	166	4.882
6	bourdieu, p-1983*	0.493	14	11772	405.931
7	smelser, n-2005	0.481	13	988	141.143
8	stark, d-1996*	0.475	13	1048	65.500
9	granovetter, m-1973	0.474	12	20129	516.128
10	fligstein, n-1996	0.472	18	1005	62.813
11	weber, m-1922	0.465	15	12376	137.511
12	white, h-1981	0.454	11	1318	42.516
13	uzzi, b-1996	0.438	10	3090	193.125
14	uzzi, b-1997*	0.409	17	4802	320.133
15	callon, m-1998	0.383	7	2097	149.786
16	mackenzie, d-2003	0.375	13	524	58.222
17	fligstein, n-2007	0.375	7	120	24.000
18	dimaggio, p-1998	0.362	9	416	29.714
19	swedberg, r-2003	0.356	6	416	46.222
20	swedberg, r-2001*	0.349	11	70	6.364

Note: * signals that the reference can be found reprinted in Granovetter and Swedberg (2001). See Kleinberg (1999) for calculation of authority score. An index mapping reference codes in this table to full references can be found in the online supplement to this article on the Economic Sociology website's newsletter section: <http://www2.asanet.org/sectionecon/newsletter.html>.

Table 3. Top 20 references among syllabi that do not use Granovetter and Swedberg (2001) textbook (by syllabus appearances)

Rank	Citation Code	Number of syllabus appearances
1	granovetter, m-1985	23
2	polanyi, k-1944	17
3	fligstein, n-2001	16
4	mackenzie, d-2003	13
5	fligstein, n-1996	11
6	geertz, c-1978	11
7	uzzi, b-1997	11
8	zelizer, v-2005	11
9	smelser, n-2005	10
10	zelizer, v-1978	10
11	abolafia, m-1996	9
12	bourdieu, p-1983	9
13	granovetter, m-1973	9
14	weber, m-1922	9
15	bourdieu, p-2005	8
16	polanyi, k-1957	8
17	uzzi, b-1996	8
18	white, h-1981	8
19	dimaggio, p-1998	7
20	fligstein, n-2007	7

Note: An index mapping reference codes in this table to full references can be found in the online supplement to this article on the Economic Sociology website's newsletter section: <http://www2.asanet.org/sectionecon/newsletter.html>.

Table 4. 20 most canonical authors (by number of syllabus appearances)

Rank	Citation Code	Number of syllabus appearances	Number of unique references in syllabi	Syllabus appearances per reference
1	granovetter, m	85	12	7.08
2	zelizer, v	72	23	3.13
3	fligstein, n	60	12	5.00
4	polanyi, k	51	9	5.67
5	swedberg, r	47	13	3.62
6	bourdieu, p	46	15	3.07
7	uzzi, b	41	6	6.83
8	dimaggio, p	35	10	3.50
9	carruthers, b	33	13	2.54
10	mackenzie, d	32	7	4.57
11	weber, m	29	6	4.83
12	stark, d	26	8	3.25
13	powell, w	25	6	4.17
14	burt, r	24	10	2.40
15	callon, m	23	7	3.29
16	dobbin, f	23	7	3.29
17	biggart, n	22	8	2.75
18	davis, g	22	10	2.20
19	krippner, g	22	7	3.14
20	fourcade, m	21	6	3.50

Note: Based on sole- or first-authorships only.

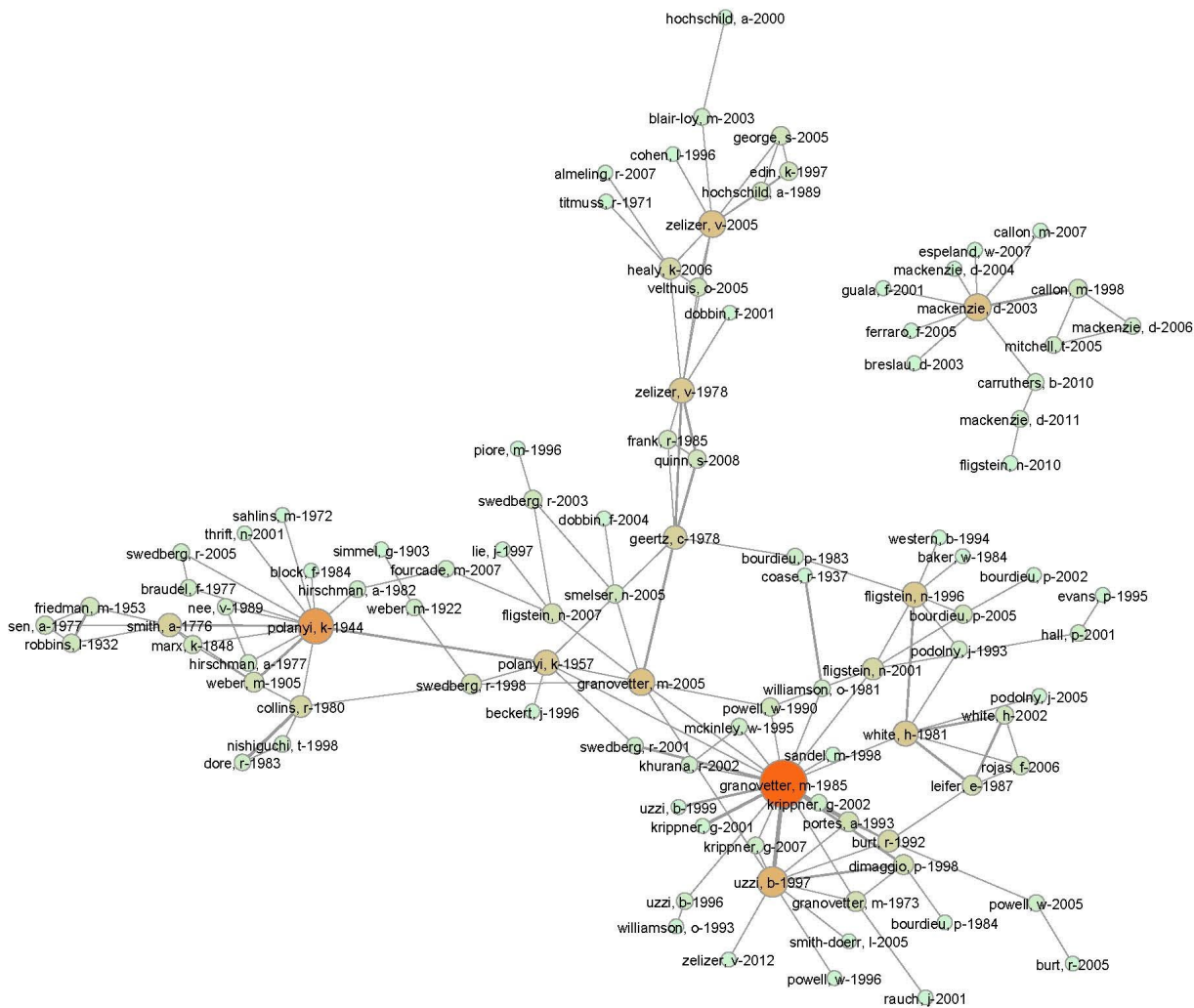


Figure 1. Visualization of largest component of reference class session co-listings

Note: Nodes represent references, node size reflects degree centrality, and more orange nodes reflect higher degree centrality. A tie between two nodes signals that two nodes have been co-listed in the same class session on at least two separate syllabi. Tie thickness reflects the number of syllabi on which two references were co-listed in the same class session.