### Syllabus 2018/19

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<th>Module</th>
<th>Economic Sociology and European Capitalism (JSB455/JSM018)</th>
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<tr>
<td>Location</td>
<td>Charles University</td>
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<tr>
<td>Date</td>
<td>October – December 2018</td>
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<tr>
<td>Teacher</td>
<td>Dr. Paul Blokker, Charles University</td>
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<td>Credits</td>
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#### Course Description

The module provides an introduction to economic sociology, discussed in the context of European capitalism. The emphasis is triple: 1) economic sociology's emergence as a sub-field of sociology and its recent growing into a prominent field within sociology, 2) a discussion of varieties of (democratic) capitalism in Europe, and 3) an analytical focus on the transnational, European economy. The course focusses on the sociological study of economic phenomena, the exploration of different types of European capitalism, and the analysis of transnational market-making in the EU. It will both pay attention to contributions of classic sociologists to reflecting on and analysing the economy, the market, and capitalism, as well as focus on recent developments and new theoretical avenues. The main sociological approaches to the economy will be reviewed, an introduction will be provided to the basic conceptual and heuristic tools used in economic sociology, and new ways of researching the interaction between the economy and the market, on the one hand, and society, on the other, will be explored.

A variety of empirical cases regarding both European societies and the European integration project will be discussed.

#### Goal of the Course

- To introduce the students to the way sociology can contribute to understanding the economy, the market, and capitalism;
- The sociological analysis of European democratic capitalism in its varieties and transformation;
- The sociological analysis of the European economy and its relation to European institutions;
- To explore different ways in which the economy is related to, and embedded in, society;
- To help students develop a set of critical skills to analyse the economy and capitalism;
- To create a basis for the analysis of social change and the relations between market mechanisms, political institutions, solidarity and communitarian structures;
- To stimulate understanding of different forms of capitalism, and the historical and contextual basis of capitalist economies.
| Teaching methodology | Lectures  
|                      | In-class debate  
|                      | Media materials  
|                      | EU-simulations  
| Final exam           | Final essay:  
|                      | Undergraduate level: 2000 words + 5 scholarly references  
|                      | MA level: 3000 words + 10 scholarly references  

**Schedule**

**I. Introduction to economic sociology and European capitalism**

The module starts off with a general introduction to economic sociology and a concise history of capitalism in Europe. Economic sociology will be discussed in terms of its historical development and key problématiques and concepts, main theoretical approaches/traditions, the nature and philosophical assumptions of economic sociology. European capitalism will be discussed in terms of the processes of industrialization and modernization.

*Readings (undergraduate and MA)*


*Readings (MA)*


Class 1: Classical sociology and economy-society relations

Class 2: Sociology, economic sociology and economics
### II. The social embeddedness of economies

This section will discuss the work of Karl Polanyi (a recently much discussed thinker) and his ideas on the embeddedness of the economy in society and his understanding of the three principles of resource allocation and the three ways in which these are implemented: markets, hierarchies and networks. Also different levels and modes of embeddedness/disembeddedness of economies, different forms of cooperation, and types of governance will be discussed.

*Readings (undergraduate and MA)*


*Readings (MA)*


Class 3: The social embeddedness of the economy

Class 4: The relevance of Polanyi today

### III. European Varieties of Capitalism

The third section discusses a relevantly recent discussion on different types or varieties of (European) capitalism. The main two types distinguished are Anglo-Saxon and Rhineland capitalism, referring to the UK and Germany, but particularly from a sociological view it becomes clear that economies need to be studied in their specific historical and societal context. Particular attention will be paid to how different relations between market and society are institutionalized in different European economies and to how varieties of capitalism play a significant role in the European integration process.

*Readings (undergraduate and MA)*
IV. Economic repertoires, political rationalities, and European economic integration

The fourth section explores a new set of approaches to economic sociology. A highly promising and innovative approach to study the cognitive and cultural embeddedness of economic activity is the ‘economics of conventions’ approach (for an overview, see Diaz-Bone & Thévenot, Jagd 2007). Conventions, and related concepts such as habits, customs, routines, and standard practices, can be understood as ‘understandings, often tacit but also conscious, that organize and coordinate action in predictable ways. Theorists of conventions explain economic order as the product of socially knowledgeable actors working within collective understandings of what is possible, probable, and likely to result in fiscal and social gain and loss’ (Biggart & Beamish 2003: 444). The economics of convention perspective can be usefully applied to look at European capitalism(-s), market-making, and the European Social Model.

Readings (undergraduate and MA)


Readings (MA)

**Class 7**: The economics of conventions  
**Class 8**: The spirit(-s) of European capitalism

**V. Economic sociology and the economic crisis in Europe**

The economic crisis that has come to the fore in Europe since 2007 has revealed the fragile nature of global capitalism but also the 'strange non-death' of the main ideological justification for capitalism 'neo-liberalism'. Economic sociology can play an important role in studying both the reasons for and consequences of the economic crisis, but also help to shed critical light on the apparent absence of structural alternatives to a free-market based form of capitalism.

*Readings (undergraduate and MA)*


*Readings (MA)*


**Class 9**: Economic sociology and the crisis of capitalism  
**Class 10**: Sociology, the market, and society  
**Class 11+12**: The future of European capitalism

**Further and recommended resources**


