



APPLIES TO ACADEMIC YEAR 2012/2013

ELE 3703 Economic Sociology

Programme

Elective

Responsible for the course

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Department

Department of Innovation and Economic Organisation

Term

According to study plan

ECTS Credits

7,5

Language of instruction

Norwegian

Introduction

The finance crisis showed us that economic theory was not able to predict the crisis before we were in the middle of it. The market economy must therefore be understood from other angles than just the purely economic angle, i.e. sociological and psychological aspects. Economic sociology is a course in how company and societal structures affect economic activity and in particular how companies are influenced by institutions, social networks and formal and informal forces. To some extent the course supplements and challenges the assumptions and behavioural hypotheses on which the conventional economic understanding is based.

Learning outcome

Acquired knowledge

The students shall learn basic concepts and knowledge of economic sociology that are relevant for understanding interaction on a micro and macro level and for further studies in organizational and leadership disciplines. These concepts are presented in the course outline.

Acquired skills

The students shall be able to account for essential concepts, processes and theories: how they create problems for companies, organizations and societies and suggest how these problem areas can be dealt with by supplementing economic theory with other theories and perspectives.

Reflection

The students shall develop an understanding of how informal circumstances and other behavioural hypotheses than those we usually encounter in economic theory are very important for a better understanding of how companies and organizations function. After having completed the course the students shall be able to pose critical questions to the application of economic theory and be able to reflect on how important assumptions and behavioural hypotheses affect the answers given by economic theory.

Prerequisites

None

Compulsory reading

Books:

Swedberg, Richard. 2007. Principles of economic sociology. New ed. Princeton University Press. 304 s

Journals:

Granovetter, M. 1985. Economic Action and Social Structure: The Problem of Embeddedness. *American Journal of Sociology*. 91 (3). s 481-510

Kahneman, D., Knetsch, J. L. & Thaler, R. 1986. Fairness and the Assumptions of Economics. *Journal of Business*. 59 (4). Part 2, s 285-300

Kahneman, D., Knetsch, J. L. & Thaler, R. 1986. Fairness as a Constraint on Profit Seeking: Entitlements in the Market. *American Economic Review*. 76 (4). s 728-741

Other:

- Dobbin, F. 2004. The Sociological View of the Economy. I: Dobbin, F.: The New Economic Sociology: A Reader. s 1-46
- Furseth, Peder Inge. 2004. Social influences on competition: A study of retailing in Norway. Oslo: Unipub. Kap 7, s 66-79, kap 9, s 99-112
- Granovetter, M. 1993. The Nature of Economic Relationships. Swedberg (red), Explorations in Economic Sociology. New York: Russell Sage Foundation.. s 3-41
- Granovetter, M. 2002. A theoretical agenda for economic sociology in: Mauro F. Guillen, Randall Collins, Paula England, and Marshall Meyer (eds.): The new economic sociology: developments in an emerging field. New York: Russell Sage Foundation. s 35-60
- Hirsch, Paul; Stuart Michels and Ray Friedman. 1990. Why economics is different from sociology in: Sharon Zukin and Paul DiMaggio (eds): Structures of capital: The social organization of the economy. New York: Cambridge University Press. s 39-57
- Haavelmo, T. 1981. Hva kan statistiske likevektsmodeller fortelle oss?. Memo ved Økonomisk institutt, UiO. s 138-145

Recommended reading**Course outline**

- Institutions – basic concept
- Institutions in the economy
- Networks – basic concept
- Networks and influence
- Power – basic concept
- Power and influence
- Societal variation and companies
- Societal changes and companies

Computer-based tools

Internet, various websites, selected podcasts.

Learning process and workload

The students must be prepared to present in class at least one of the assignments given in the course and to discuss it in class together with the other students.

Recommended use of hours:

Activity	Workload
Lectures	36
Work on assignments	18
Preparation of presentations in class	9
Read relevant newspapers, follow selected podcasts	36
Read the syllabus	101
Total recommended workload	200

Use of hours

36 hours – lecture
 4 hours – assignment solutions presented by students
 4 hours – supervise groups
 1 hour – manage the learning process
 45 hours in all

HOURS: 1. Classroom: 36 2. Local process: 8 3. Other: 1 Sum: 45

Examination

The course ends with a five-hour individual written exam.

Examination code(s)

ELE 37031 – Written exam which accounts for 100% of the final grade in the course ELE 3703 Economic Sociology – 7.5 ECTS.

Examination support materials

No aids are allowed.

Re-sit examination

A re-sit examination is held in connection with the next scheduled course.

Additional information