COURSE DESCRIPTION

In this course we will examine the continuing debates going on around the borderline between economics and sociology. Since their very beginnings, there has been disagreement within the social sciences over whether human social behaviour is best understood as primarily rational and utility-maximizing or as normative and culture-guided, or power-driven. While such debates are going on in all the social sciences, the rational utility-maximizing model became dominant within economics (although always challenged by a minority of "institutionalists") while the normative model and the power-driven model became more prevalent (although never quite so dominant) among sociologists and political scientists.

But in recent years this interdisciplinary truce has been upset by two opposing movements. On one side, advocates of the “economic approach” to social and human behaviour have become more and more daring in their claims to be able to explain behaviour that was traditionally thought of as typically non-economic, including complex organizations, crime, marriage, child-bearing, discrimination and even religion. Many sociologists and political scientists have become quite alarmed by such “economic imperialism.” On the other side, there has been a vigorous counter-movement among sociologists and economists, variously referred to as the “new (historical or sociological) institutionalism,” “economic sociology” or “socio-economics,” which claims not only that the economic approach is inadequate for explaining such non-economic behaviour but that it is not even adequate for explaining economic behaviour itself.

In this course, we will examine the arguments of both sides in detail and try to determine on what issues exactly, and to what extent exactly, these two approaches disagree and offer alternative rather than complementary ways of explaining social behaviour.
REQUIREMENTS AND ASSESSMENT:

The course will be organized as a seminar. A certain amount of reading will be assigned for each class meeting. The day before each class meeting at 12:00 noon at the latest you submit a brief (no more than 2-3 pages) *typewritten* critical comment on the assigned readings, preferably by e-mail. Depending on the size of the class, a *sample* of these comments will be graded every week. Two students will be designated for each session to start off the discussion. Your participation in the discussions will account for 10% of your final course grade and the grades you get for your written comments will together account for 15% of your course grade.

By midterm (February 20th) you will submit a brief (no more than 1-2 pages) proposal for a term paper with a short bibliography. This proposal will also be graded and accounts for 15% of the final grade.

The term paper will be due on the last day of classes. The length of the paper should be about 15 double-spaced pages. It will contribute the remaining 60% to your final grade.

*Students receiving a D, F or J for this course will not be allowed to do additional work.*

In accord with McGill University’s Charter of Students’ Rights, students in this course have the right to submit in English or in French any written work that is to be graded.

Conformément à la Charte des droits de l’étudiant de l’Université McGill, chaque étudiant a le droit de soumettre en français ou en anglais tout travail écrit devant être noté.

Plagiarism

French version:
*L’université McGill attache une haute importance à l’honnêteté académique. Il incombe par conséquent à tous les étudiants de comprendre ce que l’on entend par tricherie, plagiat et autres infractions académiques, ainsi que les conséquences que peuvent avoir de telles actions, selon le Code de conduite de l’étudiant et des procédures disciplinaires (pour de plus amples renseignements, veuillez consulter le site www.mcgill.ca/students/srr/honest/)*

English version:
*McGill University values academic integrity. Therefore, all students must understand the meaning and consequences of cheating, plagiarism and other academic offences under the Code of Student Conduct and Disciplinary Procedures (see www.mcgill.ca/students/srr/honest/ for more information)*

READINGS

The course text will be available in the bookstore as well as on reserve in the library. All other readings will be accessible through the course website on *myCourses*.

APPROXIMATE COURSE SCHEDULE

(Note: The following is a tentative list of required and suggested readings. It may occasionally be altered during the term as the need arises)

PART I. INTRODUCTION: THE ECONOMIC APPROACH TO SOCIAL BEHAVIOUR AND ITS CRITIQUE

January 9th:
Introduction; no required readings.

January 16th:


January 23rd:


PART II. ECONOMIC SOCIOLOGY: THE SOCIOLOGICAL APPROACH

January 30th:


PART III. ‘EMBEDDEDNESS’

February 6th:

PART IV. MARKETS AND PRICES
February 13th:


PART V. ECONOMICS, MARKETS AND ‘PERFORMATIVITY’
February 20th:


PART VI. INSTITUTIONS AND THE ECONOMY
February 27th:


PART VII. FINANCIAL MARKETS AND ECONOMIC CRISES
March 13th:


March 20\textsuperscript{th}:


March 27\textsuperscript{th}:

Krippner Greta. \textit{Capitalizing on Crisis}, Ch. 4-6 (pp. 86-152)

April 3\textsuperscript{rd}:


**PART VIII: STUDENT PAPER PRESENTATIONS**

April 10\textsuperscript{th}:

Student paper presentations