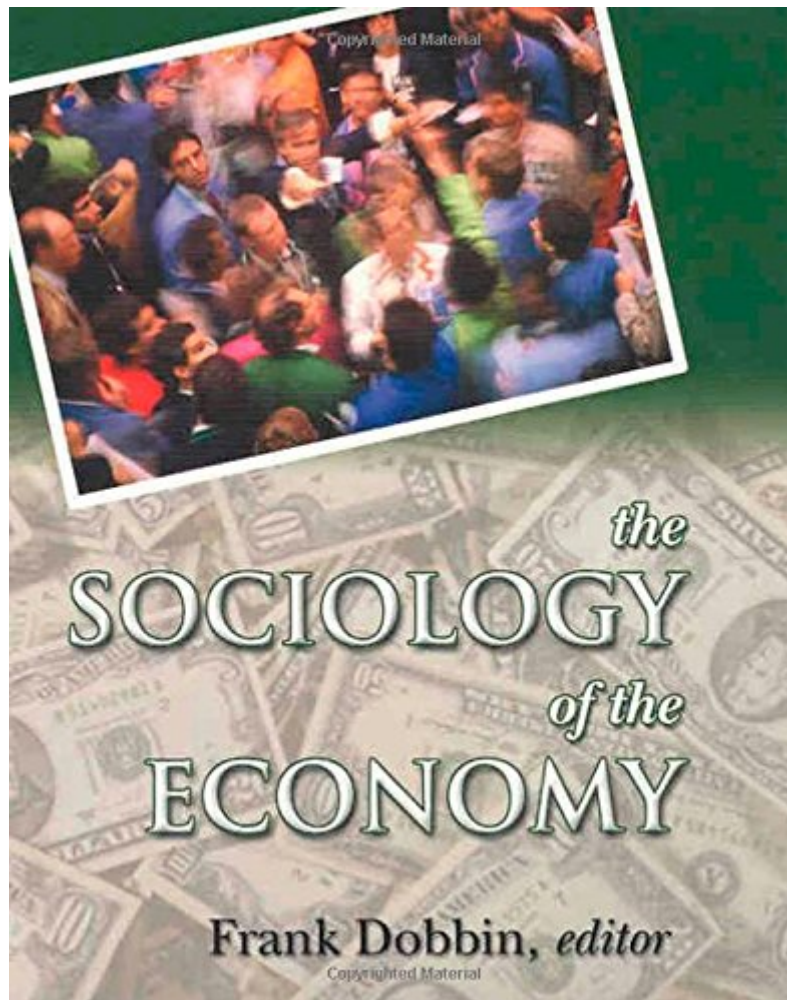


The Sociology of the Economy PDF



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The Sociology of the Economy by ISBN 0871542846

The new economic sociology is based on the theory that patterns of economic behavior are shaped by social factors. *The Sociology of the Economy* brings together a dozen path-breaking empirical studies that explore how social forces—such as shifts in political power, the influence of social networks, or the spread of new economic ideas—shape real-world economic behavior.

The contributors—all leading economic sociologists—show these social forces at work in a diverse range of international settings and historical circumstances. Examining why so many American banks followed industry leaders into foreign markets in the 1970s, only to pull back within a few years, Mark Mizruchi and Gerald Davis suggest that social emulation rather than rational calculation led banks to expand globally before there was any evidence that foreign offices paid off. William Schneper and Mauro Guillé show that despite the international diffusion of the hostile

takeover during the last twenty years, the practice became widespread only in countries with political institutions conducive to buying and selling entire companies. Thus during the 1990s, the United States and United Kingdom saw hundreds of hostile takeover bids, while Germany had only a handful, and Japan just one. Deborah Davis explores resistance to the globalization of Western ideas about real-estate ownership—particularly in China where the government has had little success in instituting a market system in place of traditional, family-based real-estate inheritance. And Richard Scott examines the controversial rise of managed care in the American healthcare system, as the quest for market efficiency collided with the ideal of equity in access to health care.

Together, these studies provide compelling evidence that economic behavior is not ruled by immutable laws, and is but one realm of social behavior, with its own conventions, roles, and social structures. *The Sociology of the Economy* demonstrates the vitality of empirical research in the field of economic sociology and the power of sociological models in explaining how markets operate.

The Sociology of the Economy Review

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