SPS Seminar 1st term 2013-2014

The Politics of Market Making

Given by László Bruszt and Višnja Vukov

Thursdays 15:00 – 17:00

Seminar Room 3, Badia Fiesolana

Please register with: Monika.Rzemieniecka@EUI.eu

Rationale: The goal of this first semester course is to offer students a broad overview of the various perspectives on the social and political organization of markets. Different approaches will be discussed, ranging from economic and political sociology, law and economics to political economy to challenge the disciplinary division of labor in which economists study the economy and sociologists and political scientists study the social and political relations in which they are embedded. The course will cover issues ranging from the co-evolution of polities and markets, the politics of the constitution of the structure of rights and obligations that make markets, to different conceptualizations of markets as sites of ongoing contestation of rules and combination of diverse evaluative principles.

Requirements: Informed participation in each weekly seminar is expected of every student in the course. To prepare for the discussions, write a short essay (2 pages) on the readings for each week and bring it to the seminar. Should you decide to write your term paper to this course you should begin working on your paper already during the first weeks of the course. The topic and the format of the final paper are your choice, in consultation with the instructors. Our mutual goal is to find a topic and means of presentation that best meets your needs.

If you want to write a term paper for this seminar/workshop, please send a copy by email to the seminar's professor as well as to the organizing secretary. Once the paper is approved, she will update your credit award in your academic records. The deadline for submission is: 10 January 2014.

* required readings

1. States and Markets


2. Rules – The Non-Contractual Elements of Contracts

*Durkheim, Emile ‘Organic Solidarity and Contractual Solidarity’ in *The Division of Labor in Society* Chapter 7 pp.149-75

*U.S. Supreme Court, ‘Lochner v. People of State of New York, 198 U.S. 45 (1905)

*U.S. Supreme Court, West Coast Hotel CO. V. Parrish, 300 U.S. 379 (1937).
http://www.agh-attorneys.com/4_west_coast_hotel_v_parrish.htm


3. Embeddedness


4. The Emergence of Markets – Evolutionary Perspectives

*Hayek, F. (1988) The Fatal Conceit: The Errors of Socialism, chapters 1 and 5 (pp. 6-28; 66-88)


5. Calculability and Complexity


6. Representations


7. Microfoundations of Political Economy


TBA

8. Regulations

*Cass Sunstein, After the Rights Revolution Harvard University Press, Cambridge Massachusetts, pp. 11-46

9. Financialization


10. Capitalism and Democracy

