



Lisbon School
of Economics
& Management
Universidade de Lisboa

U LISBOA

UNIVERSIDADE
DE LISBOA

Department of Social Sciences

Unidade Curricular | Course

Economic and Financial Sociology (EFS) 2023/2024

2nd Semester
Monday – Wednesday
16:30-18:00

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Objectives

The main objectives of this course are the following:

- study theories and concepts of economic sociology
- explain models and forms of development in the context of globalization
- understand the social and cultural dynamics of markets
- discuss consumer societies, consumption culture, and commodification and *touristification* practices
- economic transformation and new digital technologies

Programme / Syllabus

1 – What is Economic Sociology? A Brief Historical Context

Boundaries and Limits. Economic Sociology vs. Economics. What do Economists have to Say? What Sociologists have to Say? Beyond the Homo Oeconomicus. Beyond the Homo Sociologicus. The Homo Reciprocans and the equity paradigm. The impossible triangulation theorem.

2 – Concepts of Economic Sociology: Embeddedness, Social Networks, Theory of weak Ties, Trust: Case study “Loss of Trust”.

3 – The Vocabulary of The New Economic Sociology: Embeddedness, Social Capital, Trust, Social Networks, Performativity. Building a Trust Theory. The Social Capital debate. Building a Trust Theory. The Social Capital debate.

4 – The Social Construction of Value. The Economic Sociology of Giving, Reciprocity and Altruism. Social security and social Welfare State as forms of coerced altruism. Gifts vs. Commodities. The deadweight loss of Christmas (revisited). Special Markets and special commodities. “The gift” by Mauss, Kula ring trade system by Malinowski.

5 – The Social Construction of Markets. Where do Markets come from. The Market as a place, a institution and ideology. Ideological Constructions. Defining Exchange and its varieties. What is traded and what is tradable. The Social Construction of Competition. Socio-Economic Models of Production. The Strawberry market in Sologne. Once Again ... trust, networks and social capital.

6 – Sociology of Globalization. What is globalization? How sociologists define globalization? Why globalization is important? Pluralistic views of globalization. Contemporary views of globalization. Culture and Economics. Globalization of Culture. Between homogeneity and heterogeneity. Case study: “What shape culture takes if it is globalized?”

7 – Globalization, Consumption, Tourism. Capitalism and transnationalism. Culture: creating needs and forging desires. Consumption, consumerism and life styles. The civilization dynamics and its impact on the economic sphere. The “turistification” of the modern world. Problem based learning research: “Globalization, consumer culture and tourism in Lisbon”.

8 – The Economic Sociology of Fintech. Digital economies, fintech, blockchain and decentralized finance and organizations (DeFi and DAOs). Regulatory frameworks and policy making practices concerning digital economy and finance, and crypto. Political economy of digital economies - Global South and Global North.

Evaluation Method

Continuous assessment will be carried out according to the following elements:

- Micro-activities participation: 10%
- Case-studies discussion & presentation: 30%
- Final individual essay: 40%
- Final individual presentation: 20%

NOTE: At the end of the semester, a regular exam will be available for students who do not enroll in continuous assessment.

Bibliography

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Students are advised to use JSTOR, Ingenta, B-ON, SCOPUS and PROQUEST as research tools for the project.