

**ECONOMIC SOCIOLOGY PRELIMINARY EXAMINATION
JANUARY 2002**

MORNING SESSION

Part I (30 percent of exam grade)

Select **five** of the following concepts. For each concept, succinctly: (1) explain what the concept means, (2) name one or more authors whose work is prominently associated with the concept, and (3) briefly point out the relevance of the concept for a sociological theory of the economy.

behavioral economics
bounded rationality
Coase Theorem
efficiency wages
Fordism
high-performance work practices
structural holes
social capital
majority/minority unionism

transaction costs
multidivisional corporate form (M-form)
principal-agent theory
adverse selection
industrial district
apprenticeship
isomorphism
social wage

Part II (20 percent of exam grade)

Answer **one** of the following questions.

1. There has been considerable interest in the role of networks in the economy. At the same time, there is much variability in how researchers use network analysis in economic sociology. Describe the different ways that researchers have used network analysis to examine economic action and provide examples of exemplary research in each area. What do you consider to be the strengths and weaknesses of network analysis?
2. What is game theory? How has it been applied by economists? Is it a useful tool for economic sociologists?
3. Sociologists often criticize economists for assuming atomistic, narrowly self-interested actors who possess perfect information. To what extent has contemporary economic moved beyond these simplistic assumptions? Identify and discuss particular papers, authors, or lines of research that address these issues.
4. Sociologists often criticize economists for ignoring the differential "power" of various actors. Is this criticism warranted? Discuss.
5. In his programmatic research, Richard Swedberg has argued that economic sociologists should build on the foundation laid by Weber's work (especially *Economy and Society*). Discuss some of the central premises of *Economy and Society*. Which (if any) aspects of Weber's theoretical framework remain relevant for economic sociology today?