The New Economic Sociology: Developments in an Emerging Field
Mauro F. Guillén, Randall Collins, Paula England, and Mashall Meyer, eds. New York: Russell Sage Foundation, 2002, 381 pp. $42.50.

The New Economic Sociology is a sly title, simultaneously invoking a claim to historical legitimacy and an aura of intellectual renewal and innovation. The legitimacy derives from tracing the roots of the "new economic sociology" to the trinity of sociological forefathers – Weber, Marx, Durkheim – to whom all sociologists pay homage. The novelty lies in ... well, that's a harder question. If, as seems conventional, we date the "re-emergence" of economic sociology to the publication of Granovetter's (1985) article on embeddedness, then we are now almost twenty years on. It seems difficult, at this point, to consider it "an emerging field." It is perhaps symptomatic of economic sociology's middle age that this edited volume, which grew out of two conferences on economic sociology held at the University of Pennsylvania in 1998 and 2000, does not convey to the reader the sense of excitement and discovery that one associates with an emerging field. The contributions are wide-ranging and arranged in four sections: 1) major debates and conceptual approaches in economic sociology; 2) social networks and economic sociology; 3) gender inequality and economic sociology; and 4) the economic sociology of development. Unfortunately, while the contributors are among the most prominent in the field, there is little new here for people who have been following developments in the sociology of economic life. Many of the contributions are revised or condensed versions of work that has appeared elsewhere. The value of this book lies instead in allowing the reader to assess the state of economic sociology.

In many respects, economic sociology is more well-established than the editors of this volume,

and several of the contributors, seem to believe. Was economic sociology ever dormant? That depends on how you define the scope and aims of economic sociology, and therein lies a thorny issue. The editors, in their introductory chapter, define economic sociology very broadly to include sociological research on topics including "social classes, gender, race, complex organizations, work and occupations, economic development and culture." Many of these subjects have been active and vibrant areas of research for several decades, and scholars in these fields have long been concerned with advancing a sociological understanding of economic phenomena. The editors recognize this, but find those sociologists who studied economic phenomena in the 1960s and 1970s undeserving of the label "economic sociologists" because they pursued their narrow research interests "without making an attempt to arrive at a systematic sociological understanding of economic life" (2). This is not an inaccurate characterization of American sociology in the 1960s and 1970s, but a slightly unfair one. Most sociologists at the time were not *trying* to develop a systematic sociological understanding of economic life – with its Parsonian overtones – but were rather engaged in largely fruitful attempts to understand social life through the type of middle-range theorizing advocated by Merton (1968).

What, then, is new about the "new economic sociology?" The real difference between the sociologists of the 1960s and 1970s and contemporary economic sociologists lies less in their theoretical ambitions than in the studied self-consciousness of many in the field today. One should keep in mind that economic sociology is a social movement, both within the discipline of sociology and in terms of sociology's relationship with other fields, particularly economics. It is a social movement that has had success. It now seems *de rigeur* for sociology departments to

profess some specialization in economic sociology; U.S. News and World Report generates rankings of economic sociology programs; and the American Sociological Association recently established an economic sociology section.

But after reading this volume, I worry that the social movement aspects of economic sociology may be displacing the intellectual momentum of the field. As a social movement, economic sociology needs to attract and maintain the loyalty of members. As reflected in several of the contributions, the implicit strategy for increasing the breadth of appeal has been twofold. One part of the strategy involves increasing the range of topics that are declared part of economic sociology. The second part of the strategy lies in claiming, or trying to develop, a unified theory of economic sociology. In terms of mobilizing people, both goals may be necessary: broad empirical scope increases the pool of potential recruits, and claims of a novel theoretical integration give them a reason to take up the new cause. But intellectually, trying to pursue both goals creates problems; these difficulties are reflected in this book.

The table of contents reflects the editors' view of the broad sweep of economic sociology. The topics covered include the role of emotions in market processes (DiMaggio), the social construction of markets (White), the social capital of structural holes (Burt), the relationship between gender and effort (Bielby and Bielby), employment discrimination (Reskin), the impact of initial gender composition on the evolution of new ventures (Baron, Hannan, Hsu and Kocak), the intersection of economic transactions and intimate relations (Zelizer), the role of social capital in community development (Portes and Mooney), and resistance to economic

restructuring in Latin America (Eckstein). This range of contributions will make it difficult for many readers to develop any coherent sense of economic sociology as a field. Moreover, many of the authors adopt different basic theoretical assumptions and approach the sociology of economic life in different ways. Such disagreements are generally fruitful (although the different protagonists do not engage each other here), but they belie the claim that the novelty of the "new" economic sociology derives from developing a "systematic sociological understanding of economic life."

If economic sociology – as represented in this volume – were a firm, one could well accuse it of engaging in unrelated diversification. The question with unrelated diversification is always whether the costs associated with coordinating across units are too high relative to the reward. In the case of economic sociology, the question is whether trying to develop a "systematic sociological understanding" of such a wide range of phenomena will yield any rewards. I am skeptical. The result of attempting to develop an integrated theory with a broad empirical scope is either Parsonian sociology or metatheory. Neither outcome seems particularly desirable. The results of this tension are manifested in separate contributions from Mark Granovetter, Neil Fligstein and Viviana Zelizer, each of which surveys of the state of economic sociology and offers prescriptions for further development. While these contributions are thought-provoking, they are exercises in metatheory: they offer arguments for what economic sociology *should* look like, but little in the way of systematic theoretical propositions.

The problems of unrelated diversification also derive from the ambiguous identities of

diversified firms in the context of existing classification schemes (Zuckerman 1999). In light of this, one should keep in mind that part of the appeal of economic sociology to many sociologists is that it casts itself as an oppositional movement directed at the imperialist tendencies of some economists (e.g., Lazear 2000), and at economics in general. As Fligstein argues in his contribution, the success of economic sociology depends in part on convincing a broader audience that sociologists have important things to say about topics traditionally perceived as the purview of economists. If this is the goal, then a diffuse identity is a handicap. Because economists largely agree on a basic set of theoretical principles and mechanisms, they tend to have sharply defined identities. We know an economist when we see one. But do we know an economic sociologist when we see one?

It is ironic that it should be difficult to identify an economic sociologist, for sociologists have contributed many important insights about economic processes, and continue to do so. One of the main accomplishments of the social movement around economic sociology over the past two decades has been to raise awareness – both within and outside sociology – of these contributions, and to stimulate a rich body of additional research. But perhaps this means that the main goals of economic sociology as a social movement – but not as a field of research – have been accomplished. It no longer seems necessary, or particularly productive, to define economic sociology as an insurgency. Furthermore, successful fields of sociological research are typically defined by the phenomena on which they focus. Within fields one finds rich varieties of (often contentious) theoretical approaches. Perhaps it is best to define economic sociology simply, as a field devoted to the sociology of economic processes within which a variety of theories contend.

If we wish to see a sociological perspective on economic phenomena continue to bear fruit – as I do – then exaggerating the extent to which economic sociology represents a unified approach to a broad set of economic processes may be counter-productive, for we should not promise what we cannot deliver in the foreseeable future.

These criticisms are directed more at tendencies in the field as a whole than at this particular book. The New Economic Sociology performs a valuable service by providing readers an opportunity to take stock of the field. What this survey suggests is that economic sociology has accomplished a great deal. But there remains much to be done.

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