

Course Type	Course Code	Name of Course	L	T	P	Credit
DE	NHSD537	Sociology of Economic Life	3	0	0	3

Course Objective

The course aims to enable students to understand how economic life is profoundly social, markets are culturally informed and institutionalized, and market activities are shaped by the exercise of power by both state and non-state actors.

Learning Outcomes

Upon successful completion of this course, students will be able to:

- the interrelations between economy and society
- understand the economic behaviour, labour structures and the development of economic institutions from sociological perspective
- understand the various aspects and categorization in markets, the operation of markets, the role of market constitution, networks and consumption

Unit No.	Topics to be Covered	Lecture Hours	Learning Outcome
1	Introduction to the course	2	
2	Workforce and its structures Formal and Informal Workforce	8	Understanding the various classical writings on economy and society and their significance in the contemporary times.
4	Economic Institutions and Labour Behaviour Globalization and global economy organization, governance and development	8	To understand the sociology of market, work and occupation, consumption and credit
5	Markets and Culture Culture of consumption, Financial markets, Business families and entrepreneurship	8	Understanding the formal informal divide, the nature of work, labour conditions and way forward.
6	Digitization of economy Growth of platforms and gig-workforce	5	To understand the banking and financial market and how business families function and carry on the business.
7	Rise of Networks, Firms, Organizations and Institutions	5	Understanding the growth of digitization and platform work, the concept and its influence on the economy and labour process.
8	Intersections of Labour economy The black economy, illegality and its shifting definitions secrecy in the marketplaces	6	To understand how with globalization and digitization of economy, market and labour, networks have played a significant role in the functioning of the economy.
	Total	42	

Text Books:

1. Mark Granovetter and Richard Swedberg (eds.), 2011: *The Sociology of Economic Life*. 3rd Edition, Boulder et al.: Westview Press.
2. Frank Dobbin (Ed.). 2004. *The New Economic Sociology: A Reader*. Princeton University Press: Princeton.

Reference books

1. Randall Collins, Mauro F. Guillén, Paula England and Marshall Meyer. 2002. *The New Economic Sociology: Developments in an Emerging Field at the Millennium*. New York: Russell Sage Foundation
2. Mark Granovetter. 1985. "Economic Action and Social Structure: The Problem of Embeddedness." *American Journal of Sociology* 91: 485-510.