

COURSE OUTLINE

Course Code / Title : HS2003 Economy and Society

Pre-requisites : HS1001 Person and Society

No. of AUs. : 3

Contact Hours : 39

Course Aims

The course is aimed to introduce you to basic concepts, critical theories and important debates in economic sociology, and to teach you to apply these concepts and theories in analyzing social and economic events and phenomena.

The course comprises two parts. Part I covers general themes in economic sociology with a focus on globalization, including state-market relations, neoliberalism, social and economic networks, and globalized organization of production and distribution. Part II explores the applications of economic sociology at meso and micro levels. It investigates how ordinary people's economic life is regulated and shaped by forces and norms in labour markets, gender relations, migration, "shadow" economies and moral obligations.

Intended Learning Outcomes (ILO)

1. By the end of the course, you should be able to:
2. Describe the differences between economists and sociologists in approaching the study of economic phenomena;
3. Describe key theories and concepts on the state, market and social networks, and evaluate the debates on these topics;
4. Analyze how economy intersects with other social issues such as labour, gender, migration, informality and morality;
5. Apply the concepts and theories to analyze social economic phenomena in Singapore or other countries.

Course Content

Week 1 Economy and Society: An introduction

Introduction to the course; definition of economic sociology; differences between mainstream economists and economic sociologists.

Week 2 The World is Flat?

Technopolitical progress; globalization; social inequality; Fordism and post-Fordism; post-industrialization

Week 3 The Pendulum Swing

Karl Polanyi; double movement/the Pendulum Swing; fictitious commodities; rise of neo-liberalism; the Washington Consensus; counter-movements;

Week 4 What happened to the State?

State-centric theories; key debates on the capitalist state; the neoliberal state; developmental state; state capitalism; the state and economy in Singapore.

Week 5 It's Not What You Know, It's Who You Know

Social networks; embeddedness; strong ties vs weak ties; horizontal vs vertical networks; networks and social inequality; social capital; negative effects of social capital; networks and firms.

Week 6 The Chained World

Global commodity chains; global value chains; governance structure of global value chains; upgrading as development strategy; inequality and power relations in a value chain.

Week 7 Financialization

Film screening: The Insider Job; discussion on the role of financial capital.

Week 8 Flexible Accumulation and Precarious Labor

Flexible production and flexible accumulation; "race to the bottom"; de-industrialisation; precarity; precarious labour; politics of precarious labour.

Week 9 Gendered Economy

Sex and gender; production and reproduction; sexual division of labour; gender and class: intensive parenting; bifurcation of the female labour force.

Week 10 Migrant Economy

Migration trends; push and pull; modernization theory of labour migration; the migrant labour system; segmented labour market theory of migration; the case of skilled migration; social integration.

Week 11 Informal Economy

Definition and characteristics of informal economy; causes behind informal activities; informal employment in the formal sectors; formalization of informal economy; organizations of informal workers.

Week 12 Moral Economy

Morality vs. interest; E.P. Thompson and moral economy of the crowd; James Scott and moral of economy of the peasant; the moral economy approach; moral and ethical economy.

Week 13 End-semester review and additional topics

Summary of the course; future directions in learning.

Course Assessment

CA1	Class participation	: 5%
CA2	Quiz	: 5%
CA3	Discussion questions	: 10%
CA4	Group project 1	: 5%
CA5	Group project 2	: 25%
	Final Examination	: 50%
Total		----- 100%