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The following excerpt came from Brayden G King and Nicholas A. Pearce's article "The Contentiousness of Markets: Politics, Social Movements, and Institutional Change in Markets" (Annual Review of Sociology, Vol. 36: 249-267, 2010). Please read carefully and answer the question (either in Chinese or in English) at the end of the excerpt.

Sociological depictions of economic life emphasize the interdependence of actors engaged in ongoing exchanges within larger structures of constraints and opportunities (Granovetter 2002). Much of economic sociology provides a static view of markets, however, focusing on stability-inducing mechanisms such as roles and social networks (e.g., White 1981) or the legitimacy-enhancing function of market categories (e.g., Zuckerman 1999). In the formative years of the new economic sociology, there was considerably less theoretical development about the nature of market change. Market relationships and institutions were viewed as stabilizing forces that enabled the reproduction of markets. We lacked an understanding of how actors might change those relationships or transform constraining categories.

In recent years, a new stream of research has emerged that focuses on the destabilizing elements of markets. The focus of this research is on social movements and other change agents that bring contentiousness to markets (Davis et al. 2005). The literature reflects an empirical reality of markets: For markets to survive, they must be able to connect people and organizations, as well as satisfy the needs that each brings to the exchange; however, because markets tend to centralize resources and power, because not every member of society has equal access to all markets, and because markets sometimes produce harmful externalities, markets frequently become locations of contestation and disruption. Integrating social movement theory with economic sociology provides a dynamic view of markets. A fundamental premise of this view is that markets are locations of "negotiated settlements and institution-building projects that arise out of conflicts" (Bartley 2007, p. 299; Campbell 2004). Political competition for control of the institutional structures of society shapes market behavior (Carruthers 1996). Thus, market categories and institutions, while making exchange more stable, predictable, and calculable, are also objects of power struggles and thus subject to conflict and contentiousness.

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Markets are dominated by powerful incumbents that benefit from current market arrangements (Fligstein 1996) and are constituted by categories and institutional logics that legitimate the status quo (Friedland & Alford 1991). Incumbents resist efforts to change market conditions inasmuch as they benefit from current arrangements, and logics and categories create inertia through taken-for-granted conventions, beliefs, and practices. Because of these powerful incumbent interests and cultural anchors, markets do not change by themselves. Actors must mobilize resources and promote change-oriented collective action to generate lasting institutional change. Such changes often entail reconstructing the power relations and cultural infrastructure of a field. Even when not successful in creating favorable institutional change, activism of this type may result in the proliferation of new institutional logics, categories, or organizing templates (Schneiberg 2007). As we demonstrate in this review, social movement theory has become a powerful explanation for the emergence of market heterogeneity (Schneiberg & Lounsbury 2008).

This new wave of research has also empirically shown that contentiousness is a source of market dynamism, both by encouraging innovation and by transforming what is seen as acceptable market practice (Rao 2009). For example, social movements have helped create new markets by legitimating the role of entrepreneurs and creating consumer audiences for once ignored products, such as grass-fed beef and dairy (Weber et al. 2008); have encouraged businesses to create corporate social responsibility programs (Baron 2001, Soule 2009); and have successfully halted efforts to produce otherwise profitable goods, such as genetically modified foods (Schurman & Munro 2009) or biotechnology (Weber et al. 2009). Contentiousness also subdues the destructive tendencies of markets. Markets generate what Polanyi refers to as a "double movement"—as "the market expanded continuously...this movement was met by a countermovement checking this expansion in definite directions" (Polanyi 1944, p. 130). Thus, the survival of markets depends, in part, on intervention when the public cries against the societal strains produced by markets. Public grievances, in this sense, restrain capitalism from getting overheated and destroying the very resources that market actors depend on for survival and ongoing exchange.

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Borrowing insights from political sociology has changed our understanding of markets. Rather than conceiving of politics in markets as a source of drag and inefficiency, this research highlights the role that contentiousness plays in moving markets forward by encouraging innovation and helping entrepreneurs overcome inertia. Incumbents resist new ideas and technologies because they potentially threaten the rules of the game that favor their elite status and their sources of competitive advantage. Contentious action facilitates the deterioration of these positional advantages by giving challengers models for resistance, by mobilizing cultural and material resources for the destabilization of markets, and by enhancing the ability to get moral support from third parties and build legitimacy for the new cause. This insight builds on ideas in economic sociology that emphasize the importance of audiences, legitimacy, and valuation (Zuckerman 1999). Movements in markets challenge preexisting categorical constraints and seek to construct new categories and standards of accountability. Moreover, movements create alternative models and templates for organizing, thus enriching the possible paths that institutional entrepreneurs may take in the future (Schneiberg 2007). This process of challenging and presenting alternatives is present in the efforts to create new certification systems or SRIs and to construct new organizational forms, such as cooperatives. These efforts involve assembling new audiences and constructing a set of expectations with which to assess market accountability. Thus, rather than replace markets with states, the new political sociology of markets emphasized here focuses on the role of collective action in enhancing existing markets or creating new markets. Contentiousness provides the energy for this reassembling of market resources.

This burgeoning literature also emphasizes the inherently political nature of everyday market exchange. Politically motivated ideologies, beliefs, and values seep into most kinds of market exchange. The latent political meaning in consumption, investing, and other market transactions is activated by contentious collective action. These political sparks (and the conflict that ensues) underlie many instances of dramatic institutional change. Over time, a new market practice may become legitimated and lose its initial contentiousness, as is now true with recycling programs; nevertheless, it was the initial conflict between the powerless and the powerful that set the wave of change in motion. That institutional changes in the market do not normally occur without a push from actors at the margin is perhaps the central insight of research examining the contentiousness of markets.

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- 1. Based on the above reading, how the literature of social movement (or political sociology) benefits that of economic sociology? (50%)
- 2. In the past studies on markets and social movements tend to focus on their conflicts. However, the above reading offers a more complicated picture. Based on the above reading, what are the impacts of social movements on markets? (50%)

