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Article

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**RICHARD SWEDBERG ANSWERS TEN
QUESTIONS ABOUT ECONOMIC SOCIOLOGY**

Richard Swedberg is the author of numerous books, articles and edited volumes on economic sociology. Born in Stockholm (Sweden) in 1948, he received his law degree in 1970; at Boston University, he received his PhD in sociology in 1978. Since 1984 he worked at the University of Stockholm, since 1996 as full professor. In 2002 he left Sweden to become a professor at Cornell University, where he is associate director of the Center for the Study of Economy and Society. On the occasion of the publication of the second edition of the Handbook of Economic Sociology, the newsletter invited him for an interview.

1. How did you get involved in economic sociology?

In the early 1980s I was on the outlook for an area in sociology that was unexplored; and the reason for this was that I had come to the conclusion that many of the existing sub-fields in sociology (such as political sociology, stratification and so on) were overpopulated with skilful mainstream people – something that meant that it was very difficult for beginners and outsiders to get to work with the really fun stuff. All the good topics had already been taken, and some kind of general orthodoxy also ruled the already established subfields, and this didn't appeal to me. I wanted (and I still want) areas in which you can move freely, without any mainstream sociologists policing what you do.

So in the early 1980s I slowly began to realize that economic sociology was basically an unexploited area. I should also mention that I came from a Marxist background (my dissertation was in Marxist sociology of knowledge), and most Marxists are trained to move quickly between the disciplines since Marxism is “interdisciplinary” by nature. This capacity came in very handy when I started to deal with economic sociology since you cannot be afraid of dealing with new areas if you want to do something new; and one obviously had to get into economics if one was to do economic sociology. (My own background is incidentally in law and sociology, not economics).

I was also pretty good at the history of sociology, and I eventually figured out that sociologists had once been interested in economic sociology, but had then given it all up, say around 1920. This may not sound as much of an insight, but when I realized it, I couldn't believe my eyes: here was a beautiful area of sociology, uncontaminated by modern sociology, so-to-speak, but with the potential of becoming a key area of sociology and perhaps even something more. Great fun!

2. Could you name books or articles that have profoundly influenced your own thinking about economic sociology in the early days?

My first major exercise in economic sociology was a volume in the history of economic sociology that was published in 1987. Its importance was that it allowed me to slowly work myself through modern sociology and see what had been done in the field. So in a way I

wasn't so much inspired by any one thinker, as by the insight that there was a collective ignorance in this field. Beyond this, there were two people who did influence me very much. The first is Max Weber. I quickly realized that he was far more sophisticated than anyone else. He thought deeper and he knew more about economics, economic history and sociology than any other sociologist. This is still the case; and in so far as I am concerned, Weber is the prince of economic sociology.

The second important influence was Mark Granovetter. It was clear to plenty of people in the late 1980s that Mark's 1985 article in *AJS* was a major contribution to economic sociology. I met Mark in 1985 and I soon realized what a wonderful thinker and also what a wonderful person he is. Mark is extremely generous and very, very witty; and he will always be one of my favourite people. He is also an extremely fine scholar and has that special quality of Weber that once you have figured something out, and go back to his writings, you find that he has already been there. Reread Mark's 1985 article, and you will see what I mean: it is all there.

3. Can you tell something about the history of the first edition of the Handbook. Who took initiative? How did you and Neil Smelser get in touch about it?

The Handbook of Economic Sociology was conceptualised during 1990-1991 when I was at the Russell Sage Foundation in New York. I was there to write a book about the origins of the EU, but I was not very happy with the way that my work developed (and - wisely - never published the manuscript that resulted). So my mind was probably wandering; and the idea of *The Handbook* was perhaps a result of this.

In any case, I felt that I was not in the kind of situation where I could pull off a major enterprise of this type myself, so I decided to contact Neil Smelser, whose *Handbook of Sociology* had just appeared. Neil responded very positively to my suggestion; and I was of course thrilled that the co-author of *Economy and Society* (Parsons-Smelser, 1956) wanted to do this project with me. Neil and I also soon discovered that we worked very well together. My inexperience and other weaknesses were well balanced by Neil's experience and great intelligence. Both of us were also pluralists, so we agreed to include many different perspectives in *The Handbook*, rather than just push one perspective. Neil is great to work with, and I am very happy that he wanted to do this.

4. How would you characterize the development of the field since the publication of the first edition of the Handbook in 1994?

To some extent I think that the first edition of *The Handbook* defined the field of economic sociology, in the sense that we pushed very hard for a pluralistic approach, and that is also what we have today: a truly pluralistic economic sociology.

Every now and then rational choice people and mathematical sociologists express their discontent to me that they are not "included" in economic sociology, but I think they have it wrong. Neil and I, for example, got Coleman to write on economic topics for *The Handbook*, from a rational choice perspective (as opposed to just analysing everything but the economy, as rational choice sociologists often do). But this is also where it stops: I have no sympathy whatsoever for the imperial ambitions of rational choice sociology (or any other branch of economic sociology).

5. Can you tell something about how you and Smelser went about deciding the themes and authors for the new edition?

Neil and I were very much driven by the idea that we wanted to use the second edition of *The Handbook* in the same way as we had done with the first, namely to move economic sociology ahead rather than to just summarize existing research (as a handbook typically does). My own suggestion was to throw out ALL the authors that we had used in the first edition (minus myself!), but Neil - no doubt wisely - thought that this was a bad idea. Still, we ended up with 2/3 of the second edition being new authors or new topics (and all chapters rewritten or new). We also had the great fortune of having Mark Granovetter as our (unpaid) consultant for the second edition. It was, for example, Mark who had the terrific idea of including a chapter on the economic sociology of Antiquity. Mark also helped us in many other ways; and I am very grateful for this.

I also want to stress that I myself tried to take a long hard look at the economists, in order to see how many chapters from the economists we wanted to commission. We ended up with only one chapter – on behavioural economics. This was a good choice, I feel, since behavioural economics is a field that is very much alive, very empirical and very creative – and, hence, of much interest to today’s economic sociology. I also took a very long and hard look at game theory (which resulted in two articles on “game theory and sociology”). But my verdict here was that game theory has little that can be of true assistance to economic sociology. While I realize well that what someone like Avner Greif (an economist at Stanford University who writes about culture & institutions) does is of much interest to economic sociology, I still feel that the approach as such is too artificial to be of much use to economic sociology. Finally, it was probably a mistake not to have asked Douglass North (an institutional economist who won the Nobel Prize in 1993) to write about economic history. North has, incidentally, just published a thoroughly Weberian book on the topic!

6. What do you see as the main differences between economic sociology in Europe and in the United States?

Well, modern economic sociology was born in the United States and it is still very much dominated by U.S. sociologists. The American universities are formidable machines for producing huge numbers of sociologists who are skilled, empirically oriented and very professional, and this also goes for economic sociology. What Europe has that the United States does not have, are perhaps two things: different takes on the topic and single brilliant individuals. The United States has never produced sociologists as good as Weber, Durkheim and Simmel, and it has no-one today that can match, say, Bruno Latour in being bold, creative and opening up new ways of looking at things.

Sociologists in Europe also do things a bit differently. There are, e.g., no U.S. equivalents to Luc Boltanski and Michel Callon. More generally, European sociologists are perhaps a bit more interested in applying complexity to the theory part of the analysis than to the (quantitative) methods part. My sense when reading Patrik Aspers, Jens Beckert and Philippe Steiner, for example, is that they primarily aim at saying something novel about economic phenomena, rather than doing high-tech sociology.

7. In the last twenty years, you have published an enormous number of books and articles on economic sociology. What do you see as your own main contribution to the field?

Hm. I wouldn't exactly say an "enormous amount" (though it may feel as such to the prospective reader). Anyway, I see my own contribution as being on two levels. One is institutional, and here I think that I have perhaps contributed to some extent to launching and institutionalising the field of economic sociology. As to contributions of a more conventional scholarly type, I think that I have helped to put Schumpeter and Weber on the map as economic sociologists through my two monographs on them. I have also tried to show the importance of entrepreneurship, law, and the interpretive dimension of economic life, for economic sociology. More recently, I have tried to introduce the notion of hope into economic sociology.

8. Is it important for you to establish dialogue with economists, and if so, what are feasible strategies to accomplish that?

Yes, it is important to have such a dialogue, and the whole thing will also work much better if both sides are interested - something which is currently not the case since economists ignore what economic sociologists do much more than the other way around. In the early 1990s I had a sense that some economists were indeed looking towards sociology, something that is reflected in the first edition of *The Handbook* (1994). Today, in contrast, I feel that economists think that "sociology" is important – but also that they think that they themselves can quickly put together such a "sociology". This, of course, is an illusion, and it wouldn't hurt the economists to study a bit what Weber, Granovetter and so on have accomplished.

In the meantime, sociologists need of course to familiarize themselves with the economics literature since most topics in the economy (if by no means all) have been analysed by economists. It is fun to read in another discipline, and it also helps to set your own work in perspective. Having said all of this, it is still true that economic sociology will ultimately strand and fall with how well the sociological perspective is handled; and economists have little to contribute on this score. They have had a good run with the help of their ideas of equilibrium, *homo economicus* and demand-supply for more than a century by now, while we have still not shown what can be done with the help of sociology. "*Be bold!*", as Harrison White says.

9. What are according to you the main current debates within the field?

Well, some people feel that the idea of embeddedness needs to be better fleshed out. There are also some people who are trying to take network analysis to a higher level. The science and technology people are introducing the ideas of Latour, Callon and so on into economic sociology; and especially the ideas of Callon have led to some heated discussion. Still, I am not so sure that we are currently having so many debates that crisscross economic sociology as people are trying to work with their own ideas and push ahead. The field is pluralistic, and this is perhaps the way that things happen in a pluralistic field in times of "normal" science.

10. What are research topics within economic sociology that have so far been neglected?

There are two ways to answer this question. One would be to start enumerating the areas where very little work has been done, and this may be what you had in mind when you asked this question. So, very little work for example has been done on law and the economy, entrepreneurship, and savings. But there is also the fact that we still lack really good work on nearly all of the “classical” topics – such as the market, the firm, gender and the economy, and so on. So we also need many more high-class studies of this second type, I think.