

Mennicken, Andrea

Article

Note from the editor

economic sociology_the european electronic newsletter

Provided in Cooperation with:

Max Planck Institute for the Study of Societies (MPIfG), Cologne

Suggested Citation: Mennicken, Andrea (2009) : Note from the editor, economic sociology_the european electronic newsletter, ISSN 1871-3351, Max Planck Institute for the Study of Societies (MPIfG), Cologne, Vol. 10, Iss. 2, pp. 2-

This Version is available at:

<https://hdl.handle.net/10419/155914>

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Note from the editor

Dear reader,

The financial crisis has drawn attention to the fragility of markets, and the importance of trust and organization for their stabilization. Ideas of deregulation and free market coordination are under scrutiny. The roles of markets and of governments are rethought and the boundaries between politics and markets redrawn. Markets are no longer seen only as a way to promote choice and efficiency, but also as beasts to be ordered, tamed and civilized. Reflecting on recent events, this issue of the *Newsletter* focuses on economic sociology and the study of risk, regulation and security.

I invited Michael Power, author of *Organized Uncertainty: Designing a World of Risk Management* (Oxford University Press, 2007), to provide the lead editorial. He argues that we should be cautious about taking the label of 'financial crisis' too much at face value. "We should be mindful of the mechanisms by which the crisis is represented by regulators and others since this will reveal the diagnostic biases of any reform process", he writes. Jakob Vestergaard analyzes regulatory failure underlying the financial crisis. Oliver Kessler discusses systemic market risks as social phenomena. Ute Tellmann scrutinizes *scenario planning* as a new *post-probabilistic* approach to producing knowledge about risk. Andreas Langenohl examines the relationship between social security and financial professionalism in neo-liberalism.

The interview was conducted with Richard Sennett, one of the world's foremost critical sociological thinkers. In the interview, Richard Sennett, amongst other things, discusses

the relevance of the notion of craftsmanship for economic sociology and the organisation of economic life.

As in previous issues, Brooke Harrington edited the book review section, and I would like to thank her for all her work. Further, William Davies and Horacio Ortiz provide summaries of their doctoral research projects, in which they investigate rival normative and cultural frameworks shaping fields of neoliberal thinking, and practices of valuing, investing and innovating in French investment companies, respectively.

The next issue of the *Newsletter* will focus on intersections between economic sociology and law. Please continue to submit material that you think should be published in the *Newsletter*. From November 2009, Philippe Steiner (Université Paris-Sorbonne) with associate editors Sidonie Naulin (Université Paris-Sorbonne) and Nicolas Milicet (Université Paris-Sorbonne) will take over the editorship of the *Newsletter*. Materials for the November issue should be sent to one of the following email addresses:

Philippe.Steiner@paris-sorbonne.fr ,
sidonie.naulin@gmail.com , milicet@phare.normalesup.org

Finally, I would like to thank Christina Glasmacher (MPIfG) and Rita Samiolo (LSE) in helping me to put this issue together.

With best wishes, until Summer,

Andrea Mennicken
A.M.Mennicken@lse.ac.uk