

Contents

About the Authors	vii
Acknowledgments	viii
1. The Embeddedness of Markets	1
Markets and Their Alternatives	2
Markets and Their Preconditions	4
The Embeddedness of Markets	7
The Consequences of Markets	9
The Variety of Capitalisms	9
Globalization	11
Outline of the Book	12
2. Marketing and the Meaning of Things	13
Things and Meaning	16
Commodities as Gifts	19
Consumerism	22
Consumerism and Globalization	36
Conclusion	38
3. Organizations and the Economy	41
The Power of the Boss	43
Organizations Around the Globe	48
Organizations and Internal Labor Markets	50
The Organizational Context for Conflict	55
Workplace and Personal Life	57
The Formation of an Organizational Economy	60
Conclusion	69
4. Networks in the Economy	71
What Is a Network?	74
Why Networks Matter	76

Individual Networks	78
The Importance of Networks in Markets	91
Conclusion	94
5. Banking and Finance	95
What Does a Financial System Do?	96
Finance and Development	100
Regulation and Deregulation	102
Disintermediation	104
Innovation and Status	108
Household Finance	110
Globalization and Finance	116
Conclusion	119
6. Economic Inequality	121
Inequality in Perspective	122
Inequality and Efficiency	129
Explaining Recent Trends in Income Inequality	132
Globalization	137
Race, Gender, and Inequality	139
Inequalities in U.S. Labor Markets	144
Gender in the Labor Market	145
Race in the Labor Market	151
Race, Mortgage Discrimination, and Wealth Inequality	153
Race, Gender, and Price	157
Conclusion	159
7. Economic Development	160
Economic Development Defined	161
From <i>The Wealth of Nations</i> to the Washington Consensus	166
Sociological Perspectives on Development	177
Conclusion	191
8. Conclusion	192
References	196
Glossary/Index	219