
Mark GRANOVETTER, *Society and Economy. Framework and Principles*
(The Belknap Press of Harvard University Press, 2017)

Mark Granovetter has finally published the major book that, as he writes, has been “embarrassingly delayed” (p. vii) since its announcement in the 1990s. The title echoes the English translation of Weber’s major opus *Economy and Society*, justifiably so since the book can be read as a plea in favor of a Weberian approach to contemporary economic sociology. Nevertheless, the scope of the book is not as extensive as one might think: the reader will not find anything like the series of complex definitions that open Weber’s book, while there is not, for example, any specific mention of the religious issues that were so important to the German economist. Economic events are sorted into three interrelated categories: individual economic actions, economic outcomes that emerge from these individual actions, and institutions involving some kind of normative element. The book aims to study how social, cultural, historical and purely economic considerations are strongly connected by actors and institutions; hence it is necessary for the scholar to cross disciplinary boundaries in order to gain understanding of the interplay between society and economy.

The structure of the book is straightforward. After discussing general methodological issues regarding explanation in economic sociology (chapter 1), chapters 2, 3 and 4 examine how mental constructs (norms, values, moral economy), trust, and power—three general concepts at the crossroads of economics and sociology—provide the tools needed to bring together the diverse and coincident dimensions in play. The final two chapters, frequently referring back to these three chapters, are then devoted to the institutional approach, and the relationship between individuals and institutions. In all of these chapters Granovetter makes use of his careful reading of very extensive sources in theoretical and empirical economics and sociology; something which is, surprisingly, found all too rarely. In many cases, he summarizes conclusions and findings in order to make his own point. The reader can find here a welcome reminder of her previous reading, or a summary of the reading that she should have done.

Nonetheless, the reader will also note that important contributors to the field of economic sociology are missing: Harrison White, Pierre

Bourdieu, and Michel Callon are not only not discussed, they do not figure in the bibliography at all. Viviana Zelizer escapes that fate, but only to have one book included in the bibliography. This feature can be taken as a way in which Granovetter hammers home his own point. The reader will find a similar conclusion in each chapter: neither a purely economic nor a purely sociological approach should be employed, and one should avoid the trap of pitting an undersocialized view of action against an oversocialized view. Granovetter offers a “middle of the road strategy” for himself and the economic sociology that he proposes. For example, in his discussion of moral economy he discards the purely rational choice account provided by Samuel Popkin, and does the same to the cultural argument offered by James Scott [50-54]. Instead, Granovetter stresses that both explanatory approaches can be fruitfully combined once the historical and social contexts in which a specific form of moral economy is enacted have been carefully delineated. Institutions do provide normative guidance and shape individual cognition with scripts, schemas or frames; but individuals are not lacking in agency and so they may follow a moral rule, or temper the latter with some rational calculation. Granovetter’s approach implies first of all that economists and sociologists are dealing with the same reality, using different tools and norms regarding what constitutes a good explanation. Secondly, he argues that appropriate research design in economic sociology has to take into account the meso level that links the levels of micro and macro. That social networks play the key role at this meso level will not come as a surprise to the reader aware of both Granovetter’s approach to embeddedness (here treated in terms of the relational, structural and temporal modes through which economic action is performed) and of the role of weak ties when forming connections between the dense sub-structures of a network.

Granovetter endorses a Weberian methodology insofar as economic sociologists who read and use some elements of the large and complex field of mainstream economic theory have to study the social setting in which rational economic behavior is supposed to occur. In so doing, the economic sociologist may provide new results, as Granovetter himself did when he studied the job market in the Boston area—probably the best PhD in economic sociology to date. His approach is also Weberian in the sense that Granovetter rightly, and strongly, emphasizes the historical dimension of interaction between economy and society. This Weberian orientation entails a threefold strategy that Weber himself proposed when seeking an understanding of the

development of market exchanges. First, the investigation has to explain where institutions originate. Secondly, it has to study how institutions function to produce given socio-economic outcomes. A third Weberian element is missing from this book—consideration of the axiological or cultural consequences of the diffusion of the institutional arrangements in question. This Weberian approach is associated with an emphasis on pragmatism and the “creativity of action.” Granovetter distances himself from a purely action-oriented view of Weber’s methodology because he does not want to endorse the means-end perspective upon agency. He does not follow a more radical pragmatist approach such as that developed by Actor-Network Theory, where motivation does not play any significant role. In many passages he emphasises a view according to which social actors are “problem solvers”, keen to employ a “bricolage” approach to the issue at hand, rather than rational actors closely adhering to a means-end strategy. Many motives can be at work at the same time, and the issue is then to understand how they combine—an issue that, as he rightly points out, is still largely left untouched.

There is no conclusion to the book; or, more precisely, the last two pages discuss the lack of any formal conclusion. The first reason for this absence is obviously the fact that a companion volume will provide many empirical illustrations of the theoretical principles studied in this one—Granovetter refers quite often to this other collection of empirical studies that buttress the theoretical reflections at the center of this volume. Reviewer and reader will have to wait for the second volume to appear if they are looking for a fuller understanding of his approach to economic sociology, a domain to which he has contributed more than anybody else since the 1970s. The second point is that Granovetter is modest in his claims: he does not pretend to be offering a grand theory, but simply “an assemblage of crucial concepts that must be combined in ways that particular cases dictate with the larger goal of creating generalization that will inform future theory” [204].

As it stands, Volume I will encourage new research and trigger further comments, since the theoretical contributions by authors not mentioned in this volume (Pierre Bourdieu *Anthropologie économique*, Paris, Le Seuil; Michel Callon *L’Emprise des marchés*, Paris, La Découverte) also offer a broad and inclusive survey of the thriving field of contemporary economic sociology.

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