

Written Exam for the B.Sc. or M.Sc. in Economics summer 2014

Economic Sociology

Final Exam/ Elective Course/ Master's Course

28th of June/29th of June

This exam question consists of 1 page in total

Please note that the language used in your exam paper must correspond to the language of the title for which you registered during exam registration. I.e. if you registered for the English title of the course, you must write your exam paper in English. Likewise, if you registered for the Danish title of the course or if you registered for the English title which was followed by “eksamen på dansk” in brackets, you must write your exam paper in Danish.

If you are in doubt about which title you registered for, please see the print of your exam registration from the students' self-service system.

The paper must be uploaded as one PDF document (including the standard cover and the appendices). The PDF document must be named with exam number only (e.g. '1234.pdf') and uploaded to Absalon.

Focus on Exam Cheating

In case of presumed exam cheating, which is observed by either the examination registration of the respective study programmes, the invigilation or the course lecturer, the Head of Studies will make a preliminary inquiry into the matter, requesting a statement from the course lecturer and possibly the invigilation, too. Furthermore, the Head of Studies will interview the student. If the Head of Studies finds that there are reasonable grounds to suspect exam cheating, the issue will be reported to the Rector. In the course of the study and during examinations, the student is expected to conform to the rules and regulations governing academic integrity. Academic dishonesty includes falsification, plagiarism, failure to disclose information, and any other kind of misrepresentation of the student's own performance and results or assisting another student herewith. For example failure to indicate sources in written assignments is regarded as failure to disclose information. Attempts to cheat at examinations are dealt with in the same manner as exam cheating which has been carried through. In case of exam cheating, the following sanctions may be imposed by the Rector:

- 1. A warning
- 2. Expulsion from the examination
- 3. Suspension from the University for at limited period or permanent expulsion.

Guidelines for answering the question

In explaining how markets are perceived in economic sociology the meaning and implications of the embeddedness concept should be explained somewhat in detail. The point that individual actions are embedded in social relations e.g. in relation to family members, friends, colleagues at work etc. is important. So is the fact that firms can be embedded too in relation to a number of different stakeholders like the local community, sub-suppliers, interest groups including unions etc. Drawing on Aspers' markets for standard offers, markets for status offers, fixed and switch role markets and differentiation of goods and identities should be explained. The three prerequisites for a market 1. What is traded, 2. The culture enframing how it is traded and 3. How things traded are valued – should be explained using examples on how these prerequisites are obtained in different forms of markets. The role of identity both individual identity and very important also the identity of actors including companies in the market should be explained.

In the discussion the standard neoclassical market model with supply and demand, equilibrium, atomistic agents, full information etc. should be presented and the critique derived from economic sociology that markets are embedded, that agents are embedded in social relations and that full information (evt. "perfect information") does not exist should be mentioned. In explaining Aspers' claim that 'identity' should replace 'economic man' as a concept to understand behaviour in the market examples like how an identity as credible both for an individual and a firm can be used together with Akerlof's example of how identity can help in relation to the market for used cars. A critical note on how the claim put forward by Aspers is somewhat vague would be fine.