Sociology 376: Law, Markets and Globalization; Spring 2010

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This seminar examines law in the context of recent trends which have increasingly integrated the world’s social and economic systems (globalization). Globalization means greater interdependence and less national autonomy. It occurs as international flows of capital, goods, services, and people increase. But transactions and relationships involving capital, goods, services and people do not stand on their own. Rather, they are sustained and regulated by an institutional foundation that typically centers on the legal system. As part of globalization, particular legal and institutional forms are also spreading throughout the world. Transactions, interactions and relationships that formerly occurred within national boundaries now occur across them. Because the legal and institutional frameworks that support these transactions exist primarily at the level of the nation-state, a governance mismatch has emerged. Globalization means that more is going on between national jurisdictions than within them, and tensions arise between competing institutional models. Thus, globalization motivates both an extension of legal systems (into the international interstices), and a confrontation between different legal systems that can be resolved conflictually (one model replaces the other) or non-conflictually (e.g., legal harmonization). Either outcome leads to institutional convergence. We consider a number of different kinds of law but focus especially on commercial law, quasi-legal trade agreements (e.g., WTO), and commercially-relevant quasi-legal institutions (ADR). We pay attention to legal developments in developing and transitional economies, and also consider how the international community deals with a significant common problem like global climate change.

Seminar Preparation

All participants are expected to have done all the required readings for every class, and be prepared to discuss them. It is a small class, so we can talk.

Seminar Requirements

Students will be required to: 1. participate in class discussion; 2. lead discussion in one class session (as part of a team); 3. write a 2 page (maximum) paper proposal due no later than May 4 (no exceptions); 4. write a final paper on a topic of their own choosing (subject to my approval). The final paper is due Monday June 7 (maximum length [not including references]: 15 pages or 4000 words), and you will receive further instructions later in the quarter.

Leading Seminar Discussion

Two students will be responsible for leading class discussion. You will have to summarize the readings and then pose a set of key questions for discussion. These questions will have to be emailed to the rest of the class (including me) the day before
class, so we all have a chance to ruminate on them. After the class is underway, we’ll figure out who is responsible for what, and when.

Books (available at Norris)


Week 1 Introduction to Globalization: what is it? How long has it been going on?


Week 3 Globalization of Law


Braithwaite and Drahos, Global Business Regulation. Ch 7 (Property and Contract), Ch 8 (Financial Regulation), Ch 9 (Corporations and Securities)

Week 4 Socio-Legal Theories of Globalization

Braithwaite and Drahos. Global Business Regulation. Chapters 1-6, 23-26

David Nelken, Towards a Sociology of Legal Adaption, in Adapting Legal Cultures.

Randall Collins. 1980. AWeber's Last Theory of Capitalism: A Systematization, @
American Sociological Review, 45(6): 925-942. JSTOR.

Stewart Macaulay. 1963. ANon-Contractual Relations in Business: A Preliminary Study, @

Week 5 Institutions, Legal Institutions and Globalization

John W. Meyer, Brian Rowan. 1977. AInstitutionalized Organizations: Formal Structure
as Myth and Ceremony, @ American Journal of Sociology, 83(2): 340-363. JSTOR.

Isomorphism and Collective Rationality in Organizational Fields, @ American
Sociological Review, 48(2): 147-160. JSTOR.

Elizabeth Heger Boyle and John Meyer. AModern Law as a Secularized and Global
HANDOUT

Douglass C. North. 1991. AInstitutions, @ Journal of Economic Perspectives, 5(1): 97-
112. JSTOR.

Recommended

1870-1990, @ Social Forces, 76(2): 409-435. On JSTOR.

Andrei Shleifer, Robert W. Vishny. 1997. A A Survey of Corporate Governance, @ Journal
of Finance, 52(2): 737-783. On JSTOR.

Week 6 Agents of Globalization

John Braithwaite and Peter Drahos. Global Business Regulation. Chapters Ch 20, 21, 22.

Annual Review of Law and Social Science 4: 13-29. on class blackboard.

Carothers, Thomas. APromoting the Rule of Law Abroad: The Problem of Knowledge, @
blackboard.

Science 11: 261-82. on class blackboard.

Week 7 Law, Economic Development, and Legal Transplants


Week 8 Law and globalization in East Asia and the Transition Economies


Recommended


Week 9  Globalization and the Environment

Kate O’Neill, The Environment and International Relations.


Recommended
