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The Sociology of Economic Life, edited by Mark Granovetter and Richard Swedberg. Boulder, CO: Westview, 1992, 399 pp. \$65.00 (cloth); \$19.85 (paper).

This volume is an anthology of exemplary works in new economic sociology (NES) combined with influential early works from which the field developed. The book is intended as an introduction to the NES and as a reference to the dialogues that produced it.

It is not always easy to identify the subject matter of the new economic sociology. Sociologists, economists, and other researchers working in this quasi-discipline share debates and literature rooted in the classical works of each parent. The core propositions of the NES are presented in the book's introduction and initial selections from Karl Polanyi and Mark Granovetter: economic activity is a subset of social activity; economic behavior is embedded in social structures; and economic institutions are social constructions, not merely efficient solutions to economic problems.

The first two selections, by Polanyi and Granovetter, are well chosen to carry the central points presented in the introduction. The former, from *Trade Market in the Early Empires*, is one of the original works in the field. The latter, Granovetter's 1985 article on embeddedness, is a powerful statement of the NES position authored by one of its premier proponents.

The remaining 13 chapters are divided into three sections: "Historical Perspectives on the Economy," "The Sociology of Economic Institutions," and "The Sociology of the Firm and Industrial Organization." Several of the classic works in these sections emphasize a network conception of social context. The selection from Alexander Gerschenkron's *Economic Backwardness in Historical Perspective* compares the role of banks in the economic development of several European countries. Ronald Dore discusses the relevance of goodwill and relational contracting between economic partners, with Japanese *grupu* or *keiretsu* networks as the prime examples. (Grupu are large-firm networks [Hamilton & Biggart, 1988]; "the keiretsu concept refers to clusters of interlinked firms and the specific ties that bind them . . . distinguished by their long-term, personal and reciprocal character" [Lincoln et al., 1992]. An excerpt from Melville Dalton's *Men Who Manage* deals expressly with the differences between the corporate organizational chart and real network structure. And Stewart Macaulay's "Non-Contractual Relations in Business" suggests that continuing eco-

conomic, and extraeconomic, network relations partially preempt contract business. Examples of more recent scholarship include a comparative analysis of economic organization in Japan, Taiwan, and Korea by Gary Hamilton and Nicole Biggart; an investigation into changes in social values involving life insurance and death in the 19th-century United States by Viviana Zelizer; an analysis of cultural industry systems by Paul Hirsch; and a second chapter by Granovetter on labor markets.

An underlying theme through several of the selections is the editors' debate with the new institutional economics, particularly with the transaction cost economics associated with Oliver Williamson. Sociology examines the social contexts that affect economic action, whereas Williamson turns the relation on its head, seeking to explain social phenomena as efficient solutions to economic problems. The debate is especially intense because the sides share concerns, and the boundaries between the two fields are not well-defined. In reading this volume, the distinction between economic action with a social cause and social action with an economic cause quickly becomes blurred.

The chapters in this book are also intended as points of entry into various associated dialogues. The Polanyi chapter is a launch point into the formalist-substantivist debate in economic anthropology. The first Granovetter selection is an excellent introduction to the NES. The reprint of Randall Collins's essay on "Weber's Last Theory of Capitalism" reflects the new economic sociology's roots in classical sociology. The Hamilton and Biggart selection contrasts market, culture, and authority explanations for cross-national differences in economic organization. The second Granovetter piece reviews sociological and economic strategies in analyses of the labor market. And several of the selections, including George Strauss's chapter on group dynamics in a factory, Alfred Chandler's "The Emergence of Managerial Capitalism," Arthur Stinchcombe's "Bureaucratic and Craft Administration of Production," and the chapter from Dalton's *Men Who Manage*, orient the reader toward the organizational and industrial sociology literatures. Those with a specific interest in work and occupations will find these chapters among the most insightful and familiar.

Although one might prefer a more cohesive or narrowly focused anthology, this book is valuable as both a text and a reference to earlier literature. Each chapter is followed by annotated references, an extremely useful feature for students. The variety of selections stands as evidence for the weak tie hypothesis of Granovetter; that is, that a volume composed of loosely associated selections can better cover the range of literature than would blocks of more closely related works. In their shared conveyance of the central themes of the book, these selections are united and well chosen. The editors have produced a valuable reference for the expert and an invaluable text for the novice student of economic sociology.

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Striking the Mother Lode in Science: The Importance of Age, Place, and Time, by Paula Stephan and Sharon Levin. New York: Oxford University Press, 1992, 288 pp. \$29.95 (cloth).

Scientific research, like advertising, is often thought of as a field for the young. Truly pathbreaking work, many scientists believe, comes from creative young scientists with fresh perspectives and the stamina to work relentlessly toward the solution of scientific puzzles. Older scientists somehow lose this spark, turning in their senior years to more peripheral activities such as teaching, mentoring, administering, or even writing textbooks. The United States has experienced a "graying" of the scientific community over the past few decades, a situation that might have serious implications for scientific productivity, and economists Stephan and Levin argue, for the economic productivity and growth of the nation.

Stephan and Levin examine the relationship between age and scientific productivity for primarily academic-based scientists who are working in the fields of atomic physics, particle physics, solid-state/condensed-matter physics, geology, geophysics, and oceanography. Their analysis is based on a massive database assembled by matching records of Ph.D. scientists in these fields who teach at leading U.S. research institutions and data on subsequent publishing activity, drawn from the *Science Citation Index*. Their data include average as well as eminent scientists, a major advantage, because most prior research is based only on the latter. The scientists studied by these authors worked "top" U.S. academic research institutions, mostly universities but including some federally funded research and development centers that are central to the production of research in certain fields. The sample is largely male, with women scientists so scarce in the sample that