



JAGIELLONIAN  
UNIVERSITY  
IN KRAKÓW

## Markets, Power and Morality

Educational subject description sheet

### Basic information

<b>Field of study</b> Joint Bachelor in Sustainability		<b>Education cycle</b> 2025/26	
<b>Speciality</b> Social Sciences & Humanities		<b>Realization year</b> 2027/28	
<b>Organizational unit</b> Faculty of Law and Administration		<b>Subject code</b> UJ.WPAJBSSSHS.810.16596.25	
<b>Study level</b> first cycle (joint degree programme)		<b>Lecture languages</b> english	
<b>Study form</b> full-time degree programme		<b>Subject related to scientific research</b> Yes	
<b>Education profile</b> General academic		<b>Disciplines</b> Sociology, Economics and Finance, Philosophy	
<b>Mandatory</b> elective		<b>ISCED classification</b> 0314 Sociology and cultural studies	
		<b>USOS code</b>	
<b>Subject coordinator</b>	Piotr Szwedo		
<b>Lecturer</b>	Malte Doehne		
<b>Period</b> Semester 5	<b>Examination</b> graded credit	<b>Number of ECTS points</b> 6.0	
	<b>Activities and hours</b> Discussion class: 28		

## Goals

C1	<p>This course is organized in three parts. In the first part, the concept of “market” is reconstructed from historical, anthropological, sociological, and intellectual history perspectives. We develop a vocabulary to describe the market mechanism and its empirical manifestations in modern society. Key concepts include competition, social embedding, price formation, information asymmetry, reciprocity, and the fundamental problem of social order. This establishes markets as social arenas where problems of competition, cooperation, and valuation are effectively resolved before transactive exchanges (usually of goods for money) can occur. The second part of the course considers how power imbalances among market participants arise, how they shape interactions among the various market participants, and how they affect observable market dynamics. The third part of the course lays out the (historically evolved, locally contingent) moral boundaries of the market. At salient transition points in the course, student work groups present case studies that explore social dilemmas at the intersection of Markets, Power, and Morality, with a particular emphasis on sustainability. Students are invited to develop their own case studies or they can pick from a broad variety of settings for which materials have been compiled, such as markets for public utilities (e.g., renewable energies, water privatization), organ donations, big game hunting, the diamond industry, the sex industry, illegal markets, the shadow economy, the gig economy, attention markets, among others</p>
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## Subject's learning outcomes

Code	Outcomes in terms of	Effects	Examination methods
<b>Knowledge - Student knows and understands:</b>			
W1	the formation and workings of markets and how they are embedded in society.	JBS_K1_W03, JBS_K1_W05, JBS_K1_W06, JBS_K1_W07	credit with grade, essay, presentation
W2	the neoclassical account of price formation and has the knowledge necessary for a balanced critique.	JBS_K1_W07	credit with grade, essay, presentation
<b>Skills - Student can:</b>			
U1	engage in a balanced yet critical discussion of abstract conceptual frameworks (market competition, morality, power).	JBS_K1_U01, JBS_K1_U02	credit with grade, essay, presentation
U2	organize and lead group work toward a collaborative class presentation.	JBS_K1_U04	credit with grade, essay, presentation
U3	develop a defined case study that relates to and engages with the concepts developed in class.	JBS_K1_U02, JBS_K1_U04	credit with grade, essay, presentation
<b>Social competences - Student is ready for:</b>			
K1	to evaluate ideas as well as to articulate and engage with critique.	JBS_K1_K03, JBS_K1_K04	credit with grade
K2	to position themselves in current political debates on the role of (and limits to) markets in contemporary society.	JBS_K1_K03, JBS_K1_K05	credit with grade, essay, presentation

## Calculation of ECTS points

Activity form	Activity hours*
Discussion class	28
preparation for classes	56

preparation of a multimedia presentation	28
essay preparation	68
<b>Student workload</b>	<b>Hours</b> 180
	<b>ECTS</b> 6.0

\* hour means 45 minutes

## Study content

No.	Course content	Subject's learning outcomes
1.	Introduction: Teaching Contract, Detailed Course Outline, Organizational matters (e.g., group assignment). Groups are assigned to case studies at the intersection of Markets/Power/Morality that will be integrated/presented in the third part of the course.	W1, W2, K1, K2
2.	Markets 1: Where do markets come from? This session introduces students to the concept of modern markets as they emerge in modern times. Students are sensitized to the presuppositional nature of markets as historically contingent mode of coordinating transactive exchange.	W1, W2, K1, K2
3.	Markets 2: How to model a market? This session introduces participants to the influential neoclassical account of markets as the meeting point of supply and demand. The main reading of this week's session, however, is a classic ethnographic account of how difficult it was for a group of French Strawberry producers to establish a perfectly competitive market for strawberries.	W1, W2, K1, K2
4.	Markets 3: Markets as social arenas. In session three, students are presented with the influential idea that markets solve three coordination problems: of (product) valuation, of market competition, and of cooperation. This session establishes an integrative framework for subsequent explorations of empirical markets. Students learn the state of the literature in the economic sociology of markets.	W1, W2, K1, K2
5.	Power 1: Defining Power. Building on the concepts introduced in the previous sessions, and drawing on Max Weber's influential definition, students develop a theoretically grounded definition of power.	W1, U1, K1, K2
6.	Power 2: Harnessing (A-)symmetries of Power: Organizations, Institutions, Platforms, Networks. This session introduces different modes in which power is enacted in contemporary society.	W1, U1, K1, K2
7.	Power 3: Price-setting as power. Drawing on the sociology of price formation, this session relates/integrates the developed concept of power back to the first part of the course.	W1, U1, K1, K2
8.	Student Cases 1: Markets and Power	U1, U2, U3, K1, K2
9.	Morality 1: Morality as institution. This session develops an economist conceptions of morality as a virtue that resolves coordination problems where market incentives fail.	W1, U1, K1, K2
10.	Morality 2: Moral limits of the market: What money can't (shouldn't) buy? This session revolves around boundary cases of markets for goods that are considered morally questionable at particular times and in particular settings.	W1, U1, K1, K2
11.	Morality 3: Morality as virtue vs. morality as practice. This session centers around a (counterintuitive) distinction between the aforementioned economist conception of morality (as a virtue that resolves coordination problems where market incentives fail) and a philosophical understanding of morality as practice, i.e., as enacted ethos.	W1, U1, K1, K2

No.	Course content	Subject's learning outcomes
12.	Student Cases 2: Markets and Morality	U1, U2, U3, K1, K2
13.	Student Cases 3: Power and Morality	U1, U2, U3, K1, K2
14.	Course Recap / Bringing it all together.	W1, W2, U1, K1, K2

## Course advanced

### Teaching methods :

lecture with multimedia presentation, discussion, case study

Activities	Examination methods	Credit conditions
Discussion class	credit with grade, essay, presentation	Active participation (not graded), group presentation, including written essay (graded jointly)

## Entry requirements

None

## Literature

### Obligatory

1. Beckert, Jens. (2010) "The social order of markets." Theory and society 38.3 (2009): 245-269. [P] Doehne, Malte (2024) "Quality competition on Markets: A socio-economic account". Socio-Economic Review. Sandel, Michael J. (2000). "What money can't buy: the moral limits of markets." Tanner Lectures on Human Values 21: 87-122. Tirole, Jean. 2017. (2017): "The moral limits of the market." In Economics for the Common Good, 33-61. Princeton, NJ: Princeton University Press.

## Effects

Code	Content
JBS_K1_K03	The graduate can consider different visions of the future and develop own evidence-based opinions in reference to the balance of values linked to economic development, social welfare, and environmental protection.
JBS_K1_K04	The graduate can critically assess and verbalize own competencies and skills related to different aspects of sustainability as well as their need for development.
JBS_K1_K05	The graduate can defend the importance of scientific data and methods as a basis for decision-making.
JBS_K1_U01	The graduate can critically analyse academic literature, formulate research questions and conduct research under supervision.
JBS_K1_U02	The graduate can present and report knowledge, methodologies, ideas, problems and solutions, clearly and comprehensively, in different forms destined for different audiences - including discussions and debates which require defending a substantiated opinion, as well as conversations in a foreign language at the CEFR B2 level.
JBS_K1_U04	The graduate can plan and effectuate simple sustainability-related projects under supervision and in the context of personal lifelong learning, both individually and in a team, using appropriate transversal skills and taking shared responsibility for the outcome.
JBS_K1_W03	The graduate can give examples of sustainability-related dilemmas and hypothesize on the optimal course of action.
JBS_K1_W05	The graduate can identify essential international instruments and institutions related to sustainability and explain their potential role in resolution of a given problem.
JBS_K1_W06	The graduate can describe interconnections between various aspects of sustainability and identify their significance in the context of natural and social sciences, with a special focus on disciplines included in the selected specialisation track (law and politics; chemistry and physics; chemistry and biology; economics and geography; economics, management and engineering; humanities).
JBS_K1_W07	The graduate can apply the theory and methodology of disciplines included in the selected specialisation track to sustainability-related problems, taking into consideration practical limitations such as protection of intellectual property.