

The Emergence of Organizations and Markets

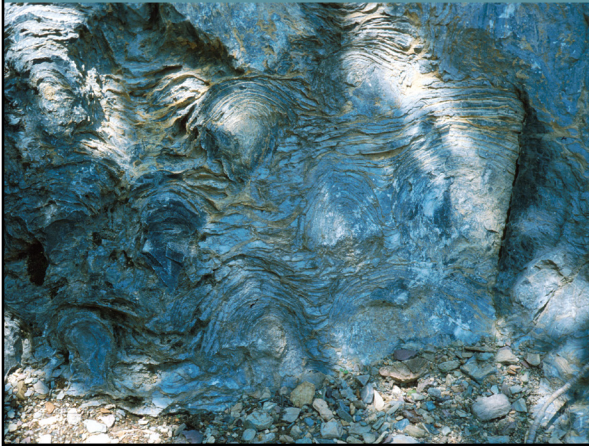
by John F. Padgett & Walter W. Powell

"This book is about the old sociological truth that the substance of social structure—how it is known, how it operates, how it has effects—lies in the structure's history. That truth, here discussed in terms of network autocatalytic mechanisms, has never been said as well, as clearly, or with such profound implications for how we think about organizations and markets. A remarkable book."

—Ronald S. Burt, University of Chicago

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"This intellectual tour de force revolutionizes how we think about social transformations. It introduces a brilliant and surprisingly effective new model of explanation based on an analogy with the biochemistry of life-forms. The model's utility is convincingly demonstrated in fascinating case studies, ranging from medieval Florence to contemporary Silicon Valley. Every social scientist interested in the problem of social change should read this book."

—William H. Sewell, Jr.,
University of Chicago

The social sciences have sophisticated models of choice and equilibrium but little understanding of the emergence of novelty. Where do new alternatives, organizational forms, and types of people come from? Combining biochemical insights about the origin of life with innovative and historically oriented social network analyses, John Padgett and Walter Powell develop a theory about the emergence of organizational, market, and biographical novelty from the coevolution of multiple social networks. They demonstrate that novelty arises from spillovers across intertwined networks and that although in the short run actors make relations, in the long run relations make actors.

This theory of novelty emerging from intersecting flows is developed through formal deductive modeling and a wide range of careful and original historical case studies. Padgett and Powell expand on the biochemical concept of autocatalysis—the chemical definition of life—and extend and apply constructivist thinking from chemistry to social processes of production and communication. Then Padgett and Powell, along with other colleagues, present a vast array of case studies. They first look at the emergence of organizational novelty in early capitalism and state formation, they examine the coevolution of political mobilization and economic reform, and lastly, they explore contemporary high-tech capitalism and the development of the biotechnology industry, regional high-tech clusters, and the open source community.

John F. Padgett is professor of political science at the University of Chicago. **Walter W. Powell** is professor of education and (by courtesy) professor of sociology, organizational behavior, management science, communication, and public policy at Stanford University.



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