CHAPTER V

THEORITICAL PERSPECTIVES

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'Market' the produce (not the product, as it is a continuing process) of the society that has grown as an institution has a definite structure, rules and regulations and more importantly its ideologies. These ideologies again are the produce (on going, gets reproduced) of both society and market (the produced). When it comes to ideologies, different understanding of the same is mooted and interpreted in different ways. Hence, it is logical to have different perspectives of analysing the activities of market. This is where, academicians and philosophers have started theorising such events and started placing them (arguments) in frameworks.

THEORETICAL PERSPECTIVES: A NECESSARY MANDATE:

'Theory' by itself indicates an idea or thought, or an opinion regarding an action, or a phenomenon placed in a system of general set of principles. A very interesting development in the evolution of thought process along with the development of ideas is the theoretical perspective. It has become essential by practice to visualise all phenomena in one or the other perspective. Over a period of time the limelight has shifted from the activity towards theorising. Obviously, groups emerged in the process upholding different theoretical perspectives and many a times projecting and promoting only certain theoretical perspectives.

It is quite natural that fission and fusion emit energy, in the same manner social interactions emit energy sources affecting differently, yielding different sets of chain reactions. It is clearly evident that every phenomenon has different dimensions and shades. These shades fall differently depending upon the light is positioned. It is obvious that the light produces shadow and the analyses are carried out on the shadow, its density and clarity, in the form of impact and effects on the surroundings, society.
The debate now would be how logical it is to perceive a phenomenon from single dimension, which could throw light only upon certain aspects and would provide certain fixed set of answers. These set of answers are clearly visualised in advance as these theoretical perspectives presuppose certain postulates and premises.

Secondly, how logical it is to view a phenomenon from a single ray of light (time) and single colour (dimension)? These theoretical perspectives give the impression that irrespective of the change in time, 'the effects and results' remain same or at least in principle.

Further, the academicians who enter into a particular theoretical framework are forced to wear a tainted glass and visualise only from that colour and frame. In other words, phenomenon (human actions) will have diverging shades and colours, albeit this, why should one witness and interpret situations from that angle alone. Just like the colour white is inclusive of all colours, phenomenon is inclusive of all perspectives, but it is split and observed in a particular manner, branding it further.

These theoretical perspectives should act as prism to the phenomena and carefully split them into different colours and explain the same systematically. Instead, they are forced to witness the dissected and fragmented (in advance purposefully) to analyse, with a single frame of mind.

**POLITICAL ECONOMY IN THEORETICAL PERSPECTIVES:**

It is the fact that the 'industrial revolution', 'renaissance', and 'social reformation;' (in Europe) did result in a major out come of disequilibrium of the society at large. As a result, the whole social structure, functioning pattern did see a major change leading to destruction and reformation of many institutions and associations. This in early nineteenth century vexed and perturbed the social thinkers and especially sociologists who later started theorising all social phenomena. Therefore, the existing social theories are the result of about two century-old change or revolution.
A long journey of nearly two centuries has given birth to several theoretical perspectives in social sciences. With the influence of natural sciences particularly biology, social scientists initiated theorising and framing the social phenomena under the heading of analogies. In continuation, western world (particularly, Europe) started studying the other world, that is, ‘the developing countries’ and ‘the third world’ from the anthropological perspective – on how ‘these’ societies function, how are they structured and such other aspects. This process developed ultimately to the understanding of Structural Functional perspective. These developments can be synchronized along with the development of two blocks (1) capitalism and (2) communism. Communist ideology started picking up developing the Marxian perspective broadly understood as Conflict perspective.

Along with these two, the Frankfurt school projected Critical theory and series of several other theories in the later years, by many others. In the contemporary world along with these developments various other theoretical perspectives like symbolic interaction perspective and later Post Modern theory along with the Cultural theories emerged. It is not true that only these set of theories surfaced. In reality, innumerable theories have been formulated and discussed but only in selected circles. Because of the ‘politics’ of academics only few are projected and are promoted in the forefront. These perspectives are only ones which are in the limelight and mainstream.

Societies all over the world have not remained static since the industrial revolution and since that period, several changes are being witnessed. Several small and big revolutions have taken place. May be theorists have not given much attention to the present scenario. However, as mentioned earlier, these have not been highlighted for various reasons, even though a model and a theory to explain the present scenario, which could accommodate the present situation, are yet to come about.

The present, information technology revolution, cyber space revolution, virtual, pictorial, audio-video technology whole lot of changes have made a difference to everyone’s life. There is a strong tendency in the social sciences to understand and
conceptualize the new information technology in terms of their technical properties and to construct the relation to the sociological world as one of applications and impacts. Less work has gone into developing analytical categories that allow us to capture the complex imbrications of technology and society (Sassen; 2002). It is, in fact, in these areas, one has to look for a new pattern emerging rather than just try to figure the actual or new (emerging) social phenomena in the old theoretical mould.

In the academic parlance it is necessary however to interpret phenomena in the theoretical perspectives. Hence, it is essential, at this stage, to take an account of the market activities in the light of and available theoretical frameworks. Though it is argued that no single theoretical framework can explain nor understand the social ‘market’ phenomena, it is, however, attempted here to explain and understand the same in a better manner by not confining to only one framework, but trying from a set of major frame works. It is also difficult, at this point to explain the market phenomena in a ‘new’ theoretical model, hence, it is attempted to explain the same in the conventional theoretical setup. It is later attempted to understand the whole phenomena of market epistemologically giving importance to every minute factors and analyse at the micro level. Subsequently, all those factors are consolidated to understand them at the macro level as well.

Compounding on the neo-classical economists’ thinking of man being rational and his maximising behaviour supported theoretically by the Rational Choice theory is being examined in this research. As highlighted in the review of literature chapter, it is built conceptually and theoretically, that man maximises profit and utility, in monetary terms and the same is debated in this chapter from the sociological perspective.

It is very interesting to note that in spite of heated debate regarding the assumptions made by the neo-classical thought, many thinkers still support the rational choice ideology. More interestingly, sociologists also have been trying to conflate the ideas of rationality into the social relations.
Structural Functionalism:

Structural functionalism relies upon the ‘organic’ analogy of human society ‘like an organism’ has several parts to function and support the system as a whole. It is based on the assumptions that society has several sub systems and sub-sub-systems, as Talcott Parsons highlights, perform their designated functions without fail and with questioning. These set of sub systems include economic, political, religious, educational, and recreational institutions etc, which carry out their part of duty to accomplish the larger goal.

Structural functionalism arose in part as a reaction to the limitations of utilitarian philosophy (Rational Choice Theory), where people were viewed as strictly rational entities, which exist for themselves. In response to this notion of societal functioning of individuals, structural functionalists argue that society (and Sociology) would not be interested in individuals per se but in groups which are integral part of the society and they would exist and perform the welfare of the whole being (society). Further, structural functionalists argued that if individual entities are left to themselves (rational notion) then there would be lot of chaos, confusion and social tensions from various corners and would lead to destruction of the society. Instead, argue structural functionalists that society has evolved a system to absorb all sorts of shocks through institutionalising the norms, rules and regulations of how to act and react in an established setup like society. Purposefully created agencies like institutions would act swiftly to control the interactions of groups at large (inclusive of individuals from within) society would continue to perform its functions without much difficulties. This argument is in contrast to what Adam Smith calls the invisible hand’s magic to control the mishaps. As postulates of the theory explain, all parts are interrelated, all social systems and sub systems having key functions (AGIL, Parsons) to perform and the social action, take place within a social system of cultural norms and institutional structures.

On the same lines, many anthropologists (mentioned in the review of literature) have visualised market in the ‘primitive market’ sense, trying to understand the structure and functions of the systems and sub-systems of the same society. It was obviously
surprising to them as their (westerners) theories and notions could not be figured and placed easily at the outset. Later, it was attempted to interrelate between the elements, systems, and more importantly the purpose behind any such activity. This was somehow, answered in the structural functionalistic perspective, which the researcher believes, is still incomplete, as one an ‘outsider’ and also the ‘position’ from which they previewed.

Accordingly, it is attempted to visualise the market activities of Shimoga initially from the structural functionalist perspective. Market activities need individuals and groups to act and perform. The catchments are the family, which is the primary institution, is seen both as breeder and sustainer of market interactions. These families are witnessed in the context of the existence of other social hierarchical institutions like caste (primarily), caste, gender, community and religion. The traditional structure of occupation based caste system is perceived as functional (debated later) and structural to carry on the market activities systematically. The whole process from production to consumption is witnessed from these parameters though this is not the area of interest of the researcher in the present context, which still leaves a big question in the minds of many.

The institutionalised concepts of bargaining, dominance of one over another (gender, caste, class, community) are broadly understood as functional. In understanding these phenomena ‘Structuralism’ is also discussed by many structuralists like Levis-Strauss and others. Structuralism proposes the idea that many phenomena do not occur in isolation, but instead occur in relation to each other, and that all related phenomena are part of a whole with a definite, but not necessarily defined, structure. These institutions have evolved over a long period of time in every society in different forms. Interestingly, these institutions have not remained the same, but have changed in either form or content. This changing process is what Anthony Giddens calls ‘Structuration’ of course in duality. Hence, it is attempted to analyse the market phenomena in these perspectives followed by other perspectives.
CONFLICT PERSPECTIVE:

Conflict perspective, popularly known as Marxian perspective, also has versions within. Marxian –historical materialism (influenced by Hegel’s dialectical idealism, Kant and with F Engel) proposes to work on the ‘class’ which he identifies not as a thing but as relations. These relations are in connection with the possessions and control over the mode of production which forms the basis of his theory of class struggle and ultimately leading to the development of an ideology based ‘ism’ – Socialism. Marx points out that one has to look everything from its/his/her historical background and context, which could be social class, in Indian context it is the caste. Marx disagrees with the classical economists’ assumption that men enter into market with equal plains for exchange. Marx highlights that the context will be different and exchange does not take place at equal levels. Stratification prevails in the form of class, structure, caste, or such other social category wise.

Ralf Dahrendorf’s understanding is different from that of Marxian, that is, the time in which Marx spoke and Dahrendorf are different. Dahrendorf opines that conflict and the situation have not remained as what Marx visualised, but in the industrialised societies, things have changed considerably not necessarily because of ‘conflict’/struggle, but through transformation. He quotes the changes in terms of class that is the emergence of middle class, awareness, information, access, and institutionalised conflict.

Lewis Coser’s conflict functionalism deviated from Marxian philosophy in terms of the approach to the conflict. He tries to visualise and suggests functionalism that change and conflict can be witnessed without major changes (revisions) in the structure of the society. This argument is beyond what Merton proposed middle range theory trying to bridge the gap between structural functionalism and conflict theory. Coser opines that conflict should be witnessed from the functional point of view than from the dysfunctional aspect. He says that social conflict is an integral part of change in any society and should be perceived as normal social processes, not as a problem or disease. (It is mistaken by many conflict theorists who visualise by problematising the situation and trying to analyse in that sense).
Quite a number of studies mentioned under the heading of ‘labour market’ in the review of literature actually reflect of the conflict perspective. The studies highlight more about tensions between the labour community and the owners of the means of production. Some studies have concentrated on the repercussions on the job market of the introduction of modern technology, otherwise called as capital intensive markets. In the next stage, the studies concentrated on the behavioural and structural adjustments with the entry of women into the labour market, in the form of insecurity, threat to the ‘male’ job structure and changing job requirements. In all these studies the macro theory of conflict approach is applied to understand and analyse the micro phenomena. However, it was very clear that not many studies were conducted in relation with the buyer and seller relationships and the impact on each other in that process. Conflicts in terms of approach, interaction, ideas within and outside were seemed to have been unnoticed by many thinkers.

SOCIAL EXCHANGE THEORY:

Interestingly, quite a number of studies conducted hitherto have been analysed from the perspective of social exchange theory. It is a mixture of utilitarian economics, functional anthropology, and behavioural psychology. The intellectual roots of exchange theory can be traced to the utilitarian thought of man being rational in the market situation to maximise the profit and utility in the transaction with others in the free and open market systems. The classical traditional exponents of this theory can be attributed to Frazer, Malinowski, Mauss, Levi-Strauss, and the prominent profounders, are Homans and Blau.

Social exchange can be observed everywhere once we are sensitized by this conception, not only in market relations but also in friendship and even in love, as we have seen, as well as in many social relations between these extremes in intimacy. Neighbours exchange favours; children, toys; colleagues, assistance; acquaintances, courtesies; politicians, concessions; discussants, ideas; housewives, recipes (Blau 1964: 88).
The theory asserts that frequent social exchange results in (1) positive emotions that solidify and strengthen the person-to-group bond and (2) uncertainty reduction that renders the focal group more salient in relation to others. ... Social exchange is inherently a joint activity in which two or more actors attempt to produce a flow of benefits better than they can achieve alone or in other relationships. The jointness of the task varies across forms or types of social exchange, as does the underlying interdependency among the actors (Blau 1964).

Homans proposition of this theory highlights on sentiment, interaction, quantity, value, reward, cost, profit, and more precisely along with others the theory of reciprocity (1974).

Uehara (1990) investigates two tenets of dual exchange theory within the informal support exchanges in natural setting take the form of ‘generalised’ and ‘restricted’ exchange and generalised exchange systems are associated with greater degrees of solidarity and social support.

To the degree that social exchanges recur amount the same actors, the properties of jointness and interdependence should promote the development of relationships or groups. One explanation for this is uncertainty reduction; another is positive emotion (Lawler et. al 2000).

Emerson explains that social exchange takes place only because actors value the benefits that others can provide. Similarly, exchange resources are defined by their value; i.e., possessions or behavioural capabilities are resources for A in a relation with B only if B values the outcomes that A can produce or provide for B (Molm, et. al: 2001). Molm with others (2001) say across different domains, value refers to an actor’s preference ordering of the domains (e.g., an actor’s relative preference for friendship, money, or status). With a single domain, value refers to the amount or magnitude of outcomes in the domain that an actor potentially can receive in a relation (e.g., the magnitude of friendship that B can offer A).
A recent program comparing negotiated and reciprocal forms of social exchange offers important implications for theory's development. The results of these investigations show that the form of exchange studied—negotiated or reciprocal—affects many of the processes and assumptions underlying contemporary theories of exchange. Three such effects are discussed here. First, the form of exchange affects the casual mechanisms underlying power use and the relation between network structure and power. Second, whether exchange is negotiated or reciprocal affects the relative emphasis on learning or rational choice models and the breadth of motivations assumed for "faces" of exchange, influencing actors' subjective experiences with exchange. These results show the limitations of theories based on any single form of exchange and the need for greater understanding of the full range of exchange forms that characterise social life (Molm 2003).

Though this theory explains whole lot of social aspects of exchange, it is being severely criticised for its basic premise upon which this theory is built. This theory unwarrantedly borrowed heavily from the rational choice theory, which itself is under severe criticism.

NETWORK THEORY:

An agency that occupies a central position in the network of economic exchange is more valuable to its clients than an agency in a peripheral position, because the central agency gets better, faster, and more information about market conditions, new marketing ideas, competitors' actions, consumer trends, and so on. Because market actors value information (Stinchcombe 1990) access to (or claims of access to) information is a source of power in client-agency relationships. Moreover, the central actors in a market have a strong interest in maintaining the stability of the social structure of a market (Fligstein 1996:667).

Networks are at the core of markets to the degree that they reflect social relations between actors. The major limitation of the network approaches is that networks are sparse social structures, and it is difficult to see how they can account for what we
observe in markets. Put another way, they contain no model of politics, no social
preconditions for the economic institutions in question, and no way to conceptualize how
actors construct their worlds (Fliqstein 1996: 3).

Network perspectives have been used to document a large number of social
relationships in markets. They have indexed resource dependence, status hierarchies,
brokering, channels of information, and trust relations (Fliqstein 1996).

Initial sociological interest network forms of organization were motivated in part
by a critique of economic views of organisation. Sociologist sought to highlight the
relevance and functionality of organizational forms that could not be classified as markets
or hierarchies (Podolny and Page 1998).

Network Exchange Theory (NET) is the fully elaborated formal effort to link structural
sociology with a theory of action. Theoretical and empirical interest centers on the
distribution of power in a network of social ties that limit opportunities for exchange.
The theory builds on two earlier lines of inquiry, the classical social exchange theory of
Homans (1961), Emerson (1972), Blau 1964) and the Structural network analysis of
White et al (1976) and others. Structural network analysis has rigorously modelled
alternative configurations of social ties, but without an explicit and coherent model of
action, a model of “the content of the tie or social relationships” (Cook and Withmeyer

Core Theory: Bienenstock and Bonacich (1993) analyses the bargaining process as co-
operative N-person game among strictly maximizing rational strategists. A core solution
refers to a coalition of exchange partners for which no alternative coalition could earn a
higher payoff through a different configuration of exchanges. However, without
additional, extra-rational behavioural assumptions, core theory cannot predict unique
distributional outcomes of a given network configuration.
Equidependence Theory: Cook and Yamagishi (1992) assume that the terms of exchange between two trading partners reflect the next-best alternatives of each (their "comparison levels"). Each side ends up better off, by an identical amount, than they would be if they were each to exchange instead with their next-best alternative.

Exchange -Resistance Theory: In this theory by Markovsky et al (1993), Skvoretz and Willer (1993), actors adjust their bargaining positions downward in response to exclusion and upward in response to inclusion. Distributional outcomes then depend on the relative vulnerability to exclusion. This led Markovsky's team to the discovery of "weal" and "strong" power. Strong power structures guarantee that one or more actors will be excluded by another actor who is never excluded. Weak power structures ensure that either all positions are prone to exclusions, or that no positions, is assured of being able to exclude another without cost. Thus, the certainty of exclusions in strong power networks is replaced by the possibility of exclusions in weak power networks" (Markovsky et al 1993; 202).

Until recently, this line of inquiry has remained isolated from the broader rational choice literature on social dilemmas and collective action. This focus on mutual gain excludes the problems of trust and betrayal in many social exchanges. Although both parties may prefer mutual gain to exclusion, each is confronted with two additional motives; the temptation to cheat and the fear of being suckered. While NET excludes the problem of cheating, the social dilemma literature typically ignores the structure of social ties among members of the interest group (Macy and Flache 1995).

Following Ekeh (1974), they distinguished between "generalized exchange" (as assumed in the rational choice literature on collective action) and "restricted exchange" (as assumed in both NET and traditional social exchange theory). The distinction centers on "whether a direct give-and-take relationship exists between two partners" (Yamagishi and Cook 1993: p 235). Ekeh argued that generalized exchange does not entail strict reciprocity, and this promotes mutual trust and solidarity among participants (p 237). However, Yamagishi and Cook countered that this depends on the structure of social ties.
Generalized exchange need not be groupwise, but may instead involve unidirectional dyadic ties, a pattern they call “network-generalized exchange”, ...(Macy and Flache 1995).

Yamagishi and Cook also hypothesized extra-rational reasons for greater cooperation in network-generalized over group-generalized exchange. Thus they led to hypothesize higher cooperation in network-generalized in group-generalized exchange structures, higher cooperation among high-trust than low-trust actors, and stronger effects of trust in network-generalized exchange.

Social structures are organised around relationships of production/consumption, power, and experience, whose spatio-temporal configurations constitute cultures. They are enacted, reproduced, and ultimately transformed by social actors, rooted in the social structure, yet freely engaging in conflictive social practices, with unpredictable outcomes. A fundamental feature of social structure in the Information Age is its reliance on networks as the key feature of social morphology. While networks are as old forms of social organization, they are now empowered by new information/communication technologies, so that they become able to cope at the same time with flexible decentralisation, and with focused decision-making. It is necessary to examine the specific interaction between network morphology and relationships of production/consumption, power, experience, and culture, in the historical making of the emerging social structure at the turn of the millennium (Castells 2000).

Baker and Faulkner (1998) observe two mechanisms of institutional isomorphism in the dynamics of client-agency ties: (1) general isomorphic pressures for conformity to industry norms about continuity, and (2) social embeddedness, the formation of two types of social networks (personal ties and interorganisational ties) that cross organisational boundaries and promote conformity of organisational practices.

Seabright and others (1992) define social networks here as the set of personal ties and interorganisational ties that cross the boundary between buyer and seller. Following the
study of client-auditor ties, these two types of social networks are considered individual attachments (personal ties) and structural attachments (interorganisational ties). These social ties are different from the economic ties and social ties is that the former become 'embedded' in the latter (Granovetter 1985). Social networks facilitate economic exchange by generating trust, discouraging malfeasance, improving coordination of activities and joint problem-solving, permitting the transfer of confidential and sensitive information, and speeding communication across organisational boundaries (Granovetter 1985; Uzzi 1996; Van de Ven 1976). These social networks are carriers of norms about organisational practices and hence are mechanisms networks produce similar patterns of corporate gift-giving (Baker, Faulkner: 1998).

Social networks stabilize exchange (Granovetter 1985) and increase the continuity of market ties (Abrahamson and Fombrun 1994). For example, individual attachments (personal ties) tenure of the client’s chief financial officer, Seabright et all. (1992: 152) found that longer tenure decreases the hazard of dissolution(Baker and Flaukner: 1998).

An integration of the concepts of embedded and impersonal exchange can be made by utilizing the recent work of scholars in the areas of economic sociology concerning social networks. For them a social network is made up of both direct and indirect social ties which link an actor with others. “A network tie is defined as a relations or social bond between two interacting actors” (Davern 1997, 228).

Davern (1997) argues that there are four components or categories of social networks; structural, resource, normative and dynamic. The structural aspect refers to the combination of ties binding social actors as well as the strength of the ties. The resource component focuses on the distribution of resources throughout the network. The normative aspect refers to the norms and rules influencing behaviour within the network. The dynamic component concerns the opportunities and constraints involved in the formation and the evolving nature of network structure. More simply, it deals with change in structure. (Grabowski 1999).
Burt argues that most social science research indicates that strong, mutual relations tend to develop between people with similar social characteristics such as education, occupation, income, age and neighbourhood. Thus he believes that the natural result of network development is for individuals to accumulate redundant or repetitive contacts. "Friends introduce you to friends and expect you to like them. Business contacts introduce you to their colleagues" (Burt 1993). The network of relationships certainly tends to become more dense as it grows, but certainly more homogenous and less diverse. One can then think of separate groups of dense networks unconnected with each other. The empty space between such groups of networks can be thought of as structural holes {2} which socially isolate one group of individuals from another. One can view villages or small regional groups in rural areas of developing nations as examples of dense social networks. Each individual is strongly linked to all other individuals in the group and self-enforcing reputational mechanisms serve to restrain dishonest behaviour in economic transactions. This allows specialization to occur within the group. However, structural holes isolate each social network and limit the degree of overall specialization which involves establishing personal links between members of separated social networks. In economic transactions, such entrepreneurial activities are carried out by merchants, traders and middlemen seeking to enhance their return by connecting previously isolated groups.(Grabowski 1999;4-5).

One can view social structure on a scale from more integrated to less integrated. The more integrated the social structure the more likely that exchange across great distance and time can be carried out in an impersonal manner. Alternatively, the less integrated the social structure, the less likely that impersonal exchange can function. Extending these notions just a bit, one can further argue that in less integrated societies patron-client relationships are likely to predominate social, political, and economic relationships. This is due to the fact that isolated groups of individuals are likely to lack the economic, political and social resources necessary to carry out viable economic activities. Thus, the bulk of the population will have to rely upon local strong men in order to survive economically, politically and socially. In addition, it is in just these kinds of circumstances when opportunities for the patron to exploit the client are readily
available. Inequality in power, resources, and influence are likely to predominate the countryside (Grabowski 1999).

Granovetter sums up the failings of the over socialized version by arguing that actors do not ‘adhere slavishly to a script written for them by the particular intersection of social categories that they happen to occupy’ and the failings of the Undersocialized version by arguing the actors’ do not behave or decide as atoms outside a social context’. He then puts forward his framework for a fruitful analysis’ of human action by arguing that attempts by actors at ‘purposive action are instead embedded in concrete, ongoing systems of social relations’ (Granovetter 1985: 487).

Two key assumptions that underlie Granovetter’s concept of embeddedness are pertinent to our study. The first assumption is that the pursuit of economic goals are normally accompanied by the pursuit of noneconomic goals such as sociability and the second, that economic action, like all action, is socially situated and this cannot be explained by resource to individual motives alone. In other words, echoing the theme of the previous paragraph, economic action is embedded in ongoing networks of personal relations (Granovetter 1992).

There is saying about women having the ‘other interest’ in the market..(De Bruin et. Al. 1999). And also the emphasis is being given to the .. the ‘other interested’ orientation was demonstrated through aspects of both sociability and altruism. It was shown that women give more than men. It appeared that women could be more altruistic than men or that they are more likely to reciprocate than men (Eckel and Grossman 1998).

Integral to the concept of embeddedness is trust. As Uzzi (1997) so effectively highlights trust is both ‘an explicit and primary feature’ of embedded ties and involves ‘the belief that an exchange partner would not act in self-interest at another’s expense and appeared to operate not like calculated risk but like a heuristic – a predilection to assume the best when interpreting another’s motives and actions’. On the one hand, while trust
thus directly conflicts with the calculative ness of the opportunism of transaction cost economics, trust on the other hand is a link-up to the approach since it can serve to reduce transaction costs. (De Bruin et. al. 1999).

Relational analysis or social cohesion analysis approach explains certain behaviours or processes through the fact of social connectivity itself – as well as through the density, strength, symmetry, range, and so on, of the ties that bind. From this perspective, very strong, dense, and relatively isolated social networks facilitate the development of uniform ‘subcultures’ and of strong collective identities (Durkheim 1984; Emirbayer 1994).

SYMBOLIC INTERACTION:

Symbolic interactionism is essentially a socio-psychological perspective reflected on the sociological analysis. Rather than dealing with the abstract social structures, institutions, and like, this perspective deals with the concrete forms of individuals and group behavioural patterns, which symbolises the nature of interaction that can be visualised, observed and quantified (to some extent) and analysed later in a particular social context.

Aspects like culture, emotion, trust, faith, belief, respect, recognition, appreciation and such other are brought under this purview not from one-dimension but mutual are studied. Morality, ethics and similar aspects are the constructions of society are witnessed in situations which reflect upon the relationship that is established and continues to persist. It is in this direction, the present research also aims at analysing the most significant aspects of relationship, which ultimately are based on.

Goffman (1983) asserts that the concept of normality comes close to the notion of trust as a protective mechanism that prevents chaos and disorder by providing us with feelings of safety, certainty, and familiarity. Arguing that to account for the tendency of social order to be seen as normal we need to conceptualize trust as the routine background of everyday interaction, it is necessary to analyze Goffman’s concepts of
normal appearances, stigma, and frames as devices for endowing social order with predictability, reliability and legibility. For Goffman, normality is a collective achievement, which is possible because of the orderliness of interactional activities, which is –in turn- predicated’ on a large base of shared cognitive presuppositions, if not normative ones, and self-sustained restraints’.

FEMINISM:

Questioning the male hegemony and dominance over all aspects of the society, upholding the cause for women an ideology and ultimately a theory, feminism is mooted. Feminism is an ideology and a theory is the outbreak of suppression and discrimination experienced by American society. Feminism also has a separate methodology of enquiry into the social reality. This aspect is also important while studying market situations where many a time both men and women go to market and purchase, and some times men separately and women separately. This phenomenon needs to be understood from a different outlook altogether. As mentioned in the review of literature, quite a number of studies have been conducted on women in relation with market, however, they have concentrated on the labour market scenario and not otherwise.

“All societies practice at least some division of labour by sex and age. If traditionally Western models were correct in assuming that men were always the economic providers whose role was variable and dynamic, and women were always domestic consumers whose role was essentially static, it would make good sense to concentrate on homo economicus, the rational man – in the narrow masculine sense. But women’s economic behaviour in our own and other cultures is not as uniform and dependent as once assumed”. (Bossen 1989:319) .... “Women often make vital economic decisions and contributions not only for their own support but also for the support of children, men, the aged, and larger social institutions” (Bossen 1989:318)

Traders, most of whom are women, spend long hours for a number of days a week in West African markets. These markets take on aspects of a community as market participants concerns include social welfare issues – sanitation, shelter, child care as well
as issues relating to the commercial functioning of the markets (Nezic and Kerr 1996). Boyd (1997) highlights on the theoretical perspective and also the figures of women entering the job market and analysing the gender differential treatments.

BOURDIEU’S CULTURAL THEORY:

Bourdieu’s concepts of cultural capital and social capital become important in understanding of market relations. Cultural capital in every society is reproduced through various tools. Social capital which is ascribed helps in the development of cultural capital of individuals and groups through the tools like habitus, symbolic violence, and later with the intellectual feel. These are reproduced through education (formal and informal) or socialisation and culture is reproduced pedagogically in the reformulated manner. These cultures reiterate the positions and hierarchies produced by the society in forms as time changes.

Pierre Bourdieu’s theory of cultural exchange is more powerful and comprehensive than other recent theories, which neglect one or another of the important dimensions of cultural markets. Bourdieu’s theory conceptualizes both the supply and demand sides of the market, as well as specifying their interaction with external social factors. However, Gartman (2002) points out that Bourdieu’s theory fails to account for the levelling of cultural hierarchies and the emergence of pluralized cultural fields.

Evens (1999) agrees here that in the end Bourdieu’s theory of practice fails to overcome the problem on which it expressly centers, namely, subject-object dualism. The failure is registered in his avowed materialism, which, though significantly ‘generalised’, remains what it says; a materialism. In order to substantiate the criticism, it is examined for their ontological presuppositions three areas of his theoretical framework pertaining to the questions of (1) human agency (as seen through the conceptual glass of the habitus), (2) otherness, and (3) the gift. By scrutinizing Bourdieu’s powerful and progressive social theory, with an eye to finding fault, he hopes to show the need to take a certain theoretical action, one that is patently out of keeping with the usual self-presentation and self-understanding of social science. The action, Evens (ibid) says, ‘I
have in mind is this; because the problem of subject-object dualism is in the first place a matter of ontology, in order successfully to address it there must take place a direct shift of ontology starting point, from the received starting point in Western thought to one that projects reality in terms of ambiguity that is basic. With this shift the dualism of subject and object dissolves by definition, leave a social reality that, for reasons of its basic ambiguity, is best approached as a question of ethics before power'.

Professors Zafirovski and Levine remind us that according to Weber there can be phenomena whose primary cultural significance consists almost entirely in their economic aspect. Consider a market inhabited by a large number of individuals (Moss 1997).

Bourdieu argues that the role of institutions in reproducing gender inequality needs to be better understood. Thought considerable work has been done on the role of the family in reproducing gender asymmetries, the institutional analysis must expand to better capture the role of religion, school, and in reproducing masculine domination (Bourdieu 2001). He adds, that this is a part of the culture of almost all societies around the globe through society that is thoroughly organised by what he calls the ‘androcentric principle’ (Hull 2002). Bourdieu’s work on Masculine Domination has been reviewed by some (Hull 2002; Williams 2002) and a few others have commented on the same (Chodos et. al 2002).

Zafirovsky-Levine point out that, there are myriad cultural, informational, and sociological presuppositions that lie behind even the simplest purely economic account of the market process. However, it remains for the proponent of economic sociology to demonstrate how these extra considerations make the operation of the market process more understandable in terms of human action (Moss 1997).

Reckwitz (2002) works out the main characteristics of ‘practice theory’ a type of social theory which has been sketched by such authors as Bourdieu, Giddens, Taylor, late Foucault and others. Practice theory is presented as a conceptual alternative to other
forms of social and cultural theory, above all to culturalist mentalism, textualism and intersubjectivism. The article shows how practice theory and the three other cultural-theoretical vocabularies differ in their localization of the social and in their conceptualization of the body, mind, things, knowledge, discourse, structure/process and the agent.

Meyer and Jepperson (2000) say that much of the social theory takes for granted the core conceit of modern culture, those modern actors-individuals, organisations, nation states- are autochthonous and natural entities, no longer really embedded in culture. Accordingly, while there is much abstract meta-theory about ‘actors’ and their ‘agency’, there is arguably little theory about the topic. They offer direct arguments about how the modern (European, now global) via an ongoing relocation into society of agency originally located in transcendental authority or in natural forces environing the social system. They see this authorized agentic capability as an essential feature of what modern theory and culture call an ‘actor’, and one that, when analyzed, helps greatly in explaining a number of otherwise anomalous or little analyzed features of modern individuals, organizations and states. These features include their isomorphism and standardization, their internal decoupling, their extraordinarily complex structuration, and their capacity for prolific collective action.

The arguments and counter arguments ultimately agree upon the presence and influence of the culture in the market. This is premise which the present research work also argues. The culture of the society which had segregated working pattern cannot shift to a ‘secular’ and ‘integrative’ manner. The social capital and the resultant cultural capital predominates the market interactions as well. This is reproduced in various forms the gender aspects, hierarchies, and interactional fabrications.

As mentioned in the earlier part of this chapter, there are several streams of thought explaining the social phenomena. However, it is not humanly possible to visualise and explain in all available theoretical perspectives. As in practice, the analysis from at least one theoretical framework is a requirement, but in contrast, it is attempted to
examine in an amalgamated manner a few of the above mentioned perspectives. The analysis is carried out systematically, examining possibly every single phenomenon observed and captured in the form of primary data. This herculean task is carried out in the separate chapter titled ‘Analysis and Interpretation’, reflecting upon review of literature and theory. To have a proper visual outlook of the study area, that is Shimoga market, it is attempted to give a socio-historical profile of Shimoga in this context.