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1 January 2025

Online at <https://mpra.ub.uni-muenchen.de/123874/>
MPRA Paper No. 123874, posted 14 Mar 2025 08:03 UTC

The Intersection Of Sociology And Economics - Creating Just Solutions For A Digital World

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Abstract: The complex and dynamic interplay of sociology and economics, currently relevant in societal challenges such as growing inequality, living conditions in a gig economy, and developing AI technologies has increasingly dominated stakeholders' discussions and research programs in the social sciences. There is a growing understanding that, especially in a digital context, a society is too complex to be covered by any of these disciplines alone, and economists and sociologists need to work closely together to create fair solutions. In light of this trend, the interdisciplinary perspective being the closest to the understanding of what actually happens appears to be intriguing.

Keywords: sociology, economics, digital world

1. Introduction

The cooperation between sociology and economics can explain a digital context of Big Tech businesses and the limits of such cooperation. In a broad and yet condensed way, it exemplifies how economic and sociological perspectives can complement each other in understanding digital phenomena, and at the same time can reveal the barriers that cooperation between these disciplines has to overcome. The combination of the different theoretical and methodological approaches of economists and sociologists can lead not only to a better understanding of the analyzed digital markets and their consequences. In the digital world, economists can help to predict and simulate social changes, and at the same time sociologists can help to make the economic models and scenarios developed by economists more accurate and reliable.

1.1. Background and Rationale

The empirical observation that both economics and sociology study power structures and the distribution of wealth calls for an examination of the theoretical framework of such research. Economics focuses on material aspects and is based on the summary-reductionist methodology and the individual-methodological individualism of Williamson. Sociology uses more detailed case studies and models conclusions in terms of dependent events. Because of individual variations and groups in the study of communities, a transition can be made from macro to micro analytical levels. Interest groups, initially local and then national with access to resources, can build the social and economic base of resistance to urban transformation. Public participation can introduce a clash between individual and group expectations and thus emphasize the power structure within a community. Excessive prominence given to power relations may, however, obliterate the role of more traditional variables. The disruption of a rural social system produces transient conditions which may

later dampen the class dimension of conflict (Rogowski, 2017). An economic sociological approach in urban and community studies has a wider scope for the use of sociological concepts than the economic view. This social-economical analysis can be made at micro, intermediate and macro levels. Social mechanistic features of the national government, transnational corporations or trade unions may overpower the local community. The city, as the largest possible local group, lays at the highest level of group analyzed as a social system. Any economic action drawn up within this framework tends to adapt to it rather than introduce significant change. Benefits from development thus often stay in the hands of the dominant group. The costs are widely spread and immediately evident only in a few respects. In the broader sense of adjustment to process, all local political conflicts are about changes in the same and not in the opposed direction. Opposition to further urban transformation will remain even though the initial conditions of conflict disappear.

1.2. Purpose and Scope

The essay aims to explore and raise awareness about the mutually influential interplay of sociological and economic principles in the digital revolution to inspire just solutions for a resilient society. It sheds light on the most critical intersections of sociology and economics in the digital era, especially for those who can contribute to creating a resilient and thriving society, policymakers, scholars, practitioners, and community leaders. Yet those intersections remain disconnected thus far in the current discussions. The purpose of this paper is to connect critical insights from both sociology and economics and get them to weigh on real-world issues at the crossroads of both disciplines. There is knowledge to be found about economic abstractions in actual social relations and institutions, how economic policies intersect with civil liberties, political institutions, social movements, culture, and the natural environment, and how economic interests structure political institutions and the power elite (Rogowski, 2017). The world of political economy that presidents and policy wonks spend so much time navigating is the very world that economists cannot understand too well in the first place. People cannot hope to understand it accurately if approaching the economic system only with the simplified abstractions that neoclassical economics provides. It is the aim to pave the way for poverty groups and community leaders striving for a sustainable and equitable, secure environment of living space. Despite generally negative consequences from the movement of natural regulatory functions into the competition-driven digital space under corporate control socioeconomic impacts upon socially disparate populations without the resilience against technologies are explored far less.

2. Foundations of Sociology and Economics

Modern sociology aims at understanding how the world in general, and society in particular, works. This involves identifying basic principles, which are acting as forces that shape how society and the social world operate. It also entails theoretical or philosophical positions regarding the nature of society and economics. One of the main distinctions

between economics and most (though not all) other social sciences is that economic behaviors have more immediate and widespread consequences in comparison to other social phenomena such as public health, education or social norms (Rogowski, 2017). The many things that influence the actions people take, influencing their economic behaviors as well as the economic behaviors of many others, shaping market dynamics in a way that is not linear and not easy for most people to understand, resulting in people often having to 'learn' to take actions they might have rather not taken or in ways they would rather not take, and hence involving a need for significant social learning. One of the objectives here is to offer a small, basic insight into some of these forces and processes, taking a sociological perspective but integrating this with economics; thereby, it is hoped, allowing for a deeper understanding of why people do the things they do, especially in an economic sense. Another objective is to apply oneself to a systematic manner of thinking about these things, being able to critically analyze how the social world constructs economic behaviors. Alternatively, for those already well versed in sociological or anthropological ways of thinking, the hope is that the discussion here helps to open up the more traditional discipline of economics and the seemingly fixed and 'natural' systems that operate in similar ways. Since the function of any society is contingent on various structural conditions, not all types of social structures would support market economies in the same way or with the same level of efficiency and fairness. This, it is hoped, would conduce to a more thorough understanding of the social bases of economic systems and a greater awareness of the variety of regulatory frameworks by which different economic transactions are regulated.

2.1. Key Concepts and Theories in Sociology

Sociology examines how social structures, norms, and institutions influence and shape human interactions. This can include everything from an analysis of interpersonal interactions between individuals, to understanding collective behaviors and social movements within global contexts. For instance, the idea of an 'economy' operates within social understandings of market transactions and exchanges. The rules and norms that underpin economic practice are structured through a society's institutions. In this way, the economy is fundamentally tied to a broader societal context. Sociology, therefore, is particularly useful for understanding macro-level social phenomenon, such as how patterns of human behavior and social organization can influence economic structures (Mugi Nugroho, 2024). Sociology has also been influential in outlining how broader patterns of social inequalities are created and sustained, or how changes in social organization influence individual well-being. Regardless of research focus, sociology provides a particular analytical lens that allows for understanding and unpacking the diverse and unobservable elements that can shape economic outcomes. However, sociology as a discipline is also quite diverse in its perspectives. There are many theoretical frameworks, each offering a unique approach to understanding how human behaviors are situated within social contexts. Moreover, perspectives can differ in terms of what is understood to be meaningful to study, or in the causal mechanisms theorized to underpin their observations.

Consequently, employing theory from a range of sociological perspectives can enrich and provoke discussion around the most pressing economic themes of the present moment. As the digital turn continues to transform society – in the ways people work, relate, and learn – it is vital that an eye towards the social frameworks that guide economic life is maintained.

2.2. Key Concepts and Theories in Economics

2. Sociology and Economics Professionals and policymakers experience a rapidly growing interest in social phenomena in the digital world that touches all areas of life, including the labor market, the organization of social contacts, economic practices, and social risks. Changes are driven by metaprocesses such as globalization, digitalization, demographic change and technological progress. The meeting of sociology and economics is needed to develop viable solution strategies from the social and economic sciences, as each discipline alone cannot adequately capture the complex relationship between social processes and the economy. The aim of the Special Issue is to combine perspectives from sociology and economics and thus create a broader basis for the design of socially just solutions.

2. What Decides the Economy? Economics as the discipline behind societal economic processes deals with the behavior of markets, companies, households, states and society as a whole. The focus is on strategies, interactions, framing and designing incentive structures with economic agents. Essential economic principles can provide explanations for market behavior, e.g. the law of supply and demand, the specifics of labor markets and forms of competition as well as lending at interest. Social changes can be traced in economic cycles characterized by a boom and a subsequent recession at fairly regular intervals. Economy and economic policy, in turn, are heavily shaped by influential economists and schools of thought. The fascination of studying and teaching economics lies in the predictive power of economic models, the outcome of which is determined by a complex system behavior under the assumptions of individualistic, utilitarian action. The sociological perspective, on the other hand, sharply criticizes economics for its decontextualized consideration of decision-making and the fact that social constraints are assumed, thus obscuring their existence. Very well-known is the “all-eggs-in-one-basket” fiasco of the value at risk models of the consulting company in the financial crisis. On a more abstract level, economics must be questioned about the independence of its categories of human (social) actions and about its model-based strategies (L. Harrison, 2000). On a fundamental level, social processes and decisions cannot be separated from historical conditions, societal objectives, ethical and moral boundaries. In their substantial reflexive process, economics and sociology ultimately take very different perspectives on the description, interpretation, and design of economic actions and processes (Azzopardi & Zuccon, 2019). It is necessary to overcome the still widespread view that decision-making and market behavior can be meaningfully modeled using few categories and predictors.

3. Historical Development of Sociology and Economics

Since the emergence of the first civilizations in the alluvial plains of Mesopotamia and the construction of Sumerian city-states, the notion of monetary economy arose together with the idea of goods exchanging. Therefore economic thought, analyzing and devising ways to solve economic problems, is as old as civilization itself (Rogowski, 2017). Yet over five thousand years have passed since then and societal dynamics are dramatically altered. Patterns of social organization and culture, economic practice and beliefs have been reshaping ever since. This early insight gave conceptions of economic life and principles that today are regarded as eccentric and often primitive without their historical context. What's more, what is seen as "economic thought" has broadened to an extent that the historical importance of most of the economic aspects of economic activity prior to the eighteenth or nineteenth centuries is generally considered. Thus to contend for a richer and more meaningful understanding of the interaction between economics and society, the presentation chooses the growth of economics together with offerings from sociology in looking for response to changing economic conditions. Initially a pause to view some milestones and figures in those disciplines will be taken. Following, established sociological theories that were responses to economic conditions and questions, viewed in parallel with a brief historical recount of economic thought, will appear.

3.1. Evolution of Economic Thought

The term economics comes from the Greek *oikos* (house) and *nomia* (administration), that is to say, the administration of the house. Although it is likely that every human society has always needed to organize its resources, and thus its economy, the birth of a science on this activity is relatively recent. Some would say that economics emerges with Adam Smith and his *Inquiry into the Nature and Causes of the Wealth of Nations*. However, Smith's book has to be put in context with the development of the so-called Physiocratic School in France. In any case, Smith's work marks an important threshold in the history of economics. Early economics was highly influenced by sociology. For example, Karl Marx, an eminent economist, was mostly concerned with social issues. It can then be said that economics is a social science that studies how human societies organize the limited resources available to them in an attempt to try to satisfy their needs and desires.

Although the basic matter of economic analysis deals with the allocation of resources, from ancient times that economic issues were always present. Evidence is known of ancient merchants and the exchange of goods between distant places. This caught the attention of ancient thinkers like Aristotle or Plato, who were concerned with the best kind of social organization. However, the earliest known strict economic doctrine dates from the harsh times of the Middle Ages. This doctrine is called Mercantilism. Mercantilist thinkers were mostly concerned with how to get and accumulate precious metals. Nations at the time were competing to get as much gold as possible. Gemstones, silver, and other precious goods were often used to pay for imported gold. Unfortunately, the tides of history changed

in the 16th century. The discovery of America by Christopher Columbus inverted the roles, and from then on, the precious metals most commonly employed would become silver. This had dire consequences for Europe, local economies got crippled. Farmers had to move from their lands and migrate to big cities to find work. (Ferreira, 2019)

3.2. Foundational Sociological Theories

Sociological theory provides a critical framework for understanding social phenomena, deeply entwining power, inequality, and social change. This last section locates economics within a larger cultural logic of power, aligning disciplines concerned with the production, distribution, and consumption of digital information (Mugi Nugroho, 2024) . Within the realm of social theory, economics has been sharply criticized for assuming a natural relationship between productive processes—especially new digital ones—and the aggregate welfare of society. This section encourages critical reflection on the assumptions about the social good embedded in discourses of the information age.

Power, Inequality, Social Change. Sociological theories of all stripes have criticized economic processes as political and cultural forms of domination, and the development of digital technologies is no exception. For many contemporary thinkers, whether interested in information, knowledge, networks, globalization, or empire, the ‘commodity fetishism’ of the market both mystifies and amplifies the power of concentrated forces. Scholarship following in the footsteps of Durkheim, Weber, or Marx has worked to reveal the degrees of social change and inequality being visited upon the globe, often with the grim prediction of necessary adjustment in the face of (contested) freedoms.

At the same time, to “think across the disciplines” is to recognize the diversity of sociological thought, and the multiplicity of ways power, inequality, and social change are conceptualized and studied. That the problems arise from within specific theoretical paradigms, or in the landscapes of specific disciplines, is then not simply a matter of cleaning the laundry. The questions approached are indeed (ontologically) different: seen one way power is spatially driven; another turns its interest to the gendered body. Economies, too, are differently modeled, whether as rational aggregations of ‘transactions’ or chaotic networks of affect and risk. This difference, though, also bears the mark of epistemological propriety.

4. Contemporary Issues in Sociology and Economics

Questions of possible intersection of sociology and economics or of the possible significant interfaces between these two drastically divergent disciplines are in no way very recent. But they have been of increasing importance and interest to scholars in both areas in recent years. This concern is often connected with the problems of methodological approach, and methodology is also relevant to such questions. Method has always represented a concern particularly relevant to the fields of knowledge of both economics and sociology. A

dominant issue in many – if not most – of these disturbances is that of the impression of society in some highly significant aspects and how they are influenced by the economy.

Issues There – both old and emerging, classical and novel – are numerous, complex and multilevel. Only the complexity and the multiplicity of possible approaches to it have multidisciplinary nature. Numerous responses can be meaningfully organized under the principal aspects of the problems raised and investigated. For the present purposes, it appears suitable to organize this discussion around the technicality of macro-level problems and approaches to their clarification – problems on which the subsequent presentation will focus. A multiplicity of macro-historical economic patterns or the manifestation of economic cycles or stages in the development of economics, political economy or society are examples of broader historical processes in sociology. Econometrics applies econometric methods to sociological research issues with a little regard to theoretical underpinning borrowed in equal measure from both fields.

Finally, examining the dissimilarities between economics and sociology both involves substantial challenges of comparativism and opens up important studies of the emergence of these two disciplines as distinct fields. It is, however, perhaps the medium that has the most unfortunately been neglected among the four perspectives; there is no singular text that intentionally makes a comparative treatment of economics, let alone in a perspective that is of adequate length, focuses on macro-level considerations, and deals with how the fields themselves are constructed.

4.1. Globalization and Its Impacts

Globalization has become an unfalsifiable doctrine. Those who support liberalization praise globalization and associate economic growth, higher per capita income and the victory over poverty with it. Those who oppose it link globalization to increasing income disparities and unemployment in the developing and underdeveloped parts of the world (YAZDANI & MAMOON, 2018). The industrialization in Western Europe resulted in the growth of capitalism and the migration of industries from Europe to the periphery. The labor abundant economies offered a component pool of labor which was severely exploited by the developed forces. Industrialization expanded beyond the new industrialized world to some select East Asian economies. This experiment of integration, nevertheless, did not result in the desired economic ends. The apparently favorable data of globalization is perhaps more explained on the basis of underpinning research methods rather than actual ground realities. The traditional Development Economists have inclined more towards macro or state paradigm of research as opposed to the micro or market orientation. The traditional research mindset typically tends to produce state-level data sets which do not reflect the actual economic conditions of the masses.

Globalization has economic, cultural, political and historical dimensions. The economic aspect refers to the widespread liberalization of markets and the global integration of

economics; the cultural aspect denotes a trend towards the formation of a global village through the media and information technology, and the political aspect refers to the strong influence of international governmental and non-governmental organizations on strategic political decisions. Globalization has been a very prominent phenomenon in the last twenty to thirty years. Improved technology in the fields of telecommunications and transportation have boost global interconnectedness, it has been argued, to an extent never witnessed in human history. This has happened to the extent that though countries might try to be selective in cultivating their ties with other countries, yet they are not be to isolate themselves from the overwhelming interconnectedness. Consequently the skepticism of “globalization-skeptics” is founded on false premises. The structural position of each country within the global economic context has been changing to a great extent. Though globalization encourages widespread trade and export, it is not without its drawbacks.

Manifestations of excellence in different national or regional economic settings have been indicated as an appropriate effective response to global competition. Essentially, globalization has not only encouraged, but required governments to attempt to anticipate external shocks rather than merely react passively to stress events. Globalization gives the probability of cross-ing continents, transplanted natural disasters from peripheral to axial regions. This can be a shock to progress the level of capital in economies as a result of hazards, such as drought, hurricanes, earthquakes, and others. Thus, it widens the gap between the developed-nations who can insure against these risks and the developing who succumb easily to these hazards. Likewise, the emancipation of international labor markets has made it difficult for unskilled-labor abundant nations to absorb immigration from peripheral to axial economies. However, in recent years, access of highly educated applicants to advanced production facilities is relatively easier through telecommunications, and thus they advantage in the competitive stakes with respect to other kinds of labor. This international realignment of economic power in the direction of the knowledge-based sector can have far-reaching consequences for less-developed nations, and thus should be taken into consideration by the respective governments.

4.2. Technology and Society

In 1989, British computer scientist Tim Berners-Lee changed our world by making it possible to share information on computers in a way that could be easily read and edited. Originally running on bulky desktops, the “World Wide Web” is now accessible from virtually anywhere via smartphones powerful enough to simultaneously recommend restaurants and play videos of skateboarding dogs. It’s a technology so widespread, so woven into the fabric of our lives, that turning the screen off for a day—or even an hour—can make the world suddenly seem impenetrable.

Since the advent of Berners-Lee’s groundbreaking invention, the relationship between technology and society has transformed in ways that once might have seemed unimaginable. Digital technology now mediates a huge proportion of our human-to-human

communication, not to mention our work, social interactions, and even our relationships. Technology's potential to increase efficiency in nearly all aspects of life is clear. One can quickly pay an online bill or book a train ticket, jobs can be arranged and coordinated by a few clicks of a mouse. In an age of instant global communication, it is easy to forget how complicated all this was before the internet and email. Yet as with every societal re-adjustment, large technological changes bring their own problems. Social isolation is a much-discussed topic—does Facebook make people anti-social, for example? Likewise, the possibility of entire industries being disrupted or computerized looms on the events horizon.

Talking about technology in society can often feel too broad. This is particularly true when phrases like the digital world, cyberspace, and the internet are tossed around loosely like some invisible portmanteau to explain those aspects of the world that are felt but not fully understood. Instead, this text concentrates on a few key topics currently under the societal microscope: the widening implications of the digital divide, and the way in which social media and the internet are transforming both our public sphere and the way citizens interact with each other, and with the authorities too. As with all modern policy making, it is important to never simply assume that technological advances have overall societal benefits and to remain wary of the trade-offs required (Zukin & Torpey, 2020). As technological advancements evolve, so should the up-to-date knowledge of how it is shaping our economic and social structures and labor markets. This requires both the acute awareness of society's needs and an integration of sociological insights into economic practices against the ever-tumultuous turning tides of an increasingly 'compressed modernity'.

5. Intersection of Sociology and Economics

Economics and sociology create each other to a significant extent. As a discipline, economics shares methods of description and explanation in common with the social sciences in general. Moreover, the phenomenon economics deals with are social in character. It means that any economist who takes interest into account the social phenomena with which he deals must work with, and can scarcely fail to be influenced by, the traditions and achievements of sociology (Rogowski, 2017). The independence of the two, as a result, is often formal rather than substantive. Modern sociology is in part the offspring of classical political economy; it has inherited much of its conceptual machinery and, with it, much of its view of the economy as a natural, self-regulating, harmonious system. Similarly, to the strong degree in which the development of economics has entailed the modeling and encouragement of an individualist paradigm, recourse to a thin, isolated notion of the person, has covered over the extent to which the economy is interwoven with deeply embedded, cooperative, and/or institutionally bound addiction, need, and rationality. Sociological approaches, equipped with a succession of thicker and more interactive alternative assumptions regarding human intentionality and open to the

relevance of power and social structure, are beginning to redress this lacuna (to the discomfort of many foundational economists). Social structures facilitating and circumscribing individual behavior may have initial impetus in exogenous economic changes, which can profoundly unsettle long-standing powers and immunities. These overriding structures themselves promote shifts in everyday practices and collective representation, which shape and constrain subsequent developments (and can have significant effects on formal economic performance).

5.1. Theoretical Frameworks

In the context of digital transformation and globalization, the abovementioned social changes can be interpreted through systems theory (Mugi Nugroho, 2024). In general, a system is an ensemble whose elements are interconnected and interrelated forming a coherent whole. Systems may characterize physical entities, biological organisms, as well as social organizations. A central concept in systems theory is feedback, a circuit through which a part of a system's output is passed back to its input in order to either amplify or diminish a signal. Systems theory has been applied to various research fields including mathematics, biology, psychology, sociology, and economics. In computational economics, for instance, dynamic computer simulations of social and economic issues are used to evaluate their development and behaviour. In sociology, system theory is concerned with social systems.

Social systems constitute a particular case of systems. Here, patterns of relationships connecting individuals define the system's structure. Emile Durkheim popularized the use of systems theory in sociology demonstrating its usefulness into the analysis of social cohesion and conflict. Social systems theory provided a flexible multilevel model for describing societies, suggesting that the stability of a system is maintained through a set of regulatory mechanisms. Niklas Luhmann furthered the Durkheimian paradigm by using integrated communication to define social systems, arguing that the dynamics of interactions among communicative acts could enhance the understanding of social change in contemporary mass media societies.

5.2. Case Studies

This subsection introduces a novel universal 'unlocking' framework that addresses the management of users and services, as impression records are scarce and sensitive, as a convenient application of the framework. Below is a summary of a selection of case studies that epitomize the economic sociology or sociological economics in establishing a syncretic understanding of real sector settings. Each study explicates socio-economic phenomena relative to a particular setting at an intensity, spotlights stereotypes and biases of existing theoretical journeys, theorizes phenomena or the lack thereof, and touches on policy climes to stimulate thesis work, informing the lectures on conceptually grounded targets of a report grade.

labor sector - working for free (to reproduce “shadow” sectors in a bubble industry); labor market entrance and credit boom (evident mismatch and bargaining power); labor organizers’ kept employers (how structurally determined maintenance is rational); vicarious embarrassment (missing an artificial market as a self-reinforcing mechanism of social monopoly) educational sector - the failed embrace: social capital and the neoclassicals (structures in information transmission as an introduction); scaled econs with forgetters: the peripherally structural analysis of in-group advantage in financial crises debates (a Schumpeterian school that was forgotten immediately); asset pricing theory failed by its own cause: retooled interpretative phenomenological analysis of the 2007-8 research (a computationalist twist of the stickiness of expectations) healthcare - escaping the sophomore deadlock (de-dramatize behavioral formalism beyond concreteness); the barber’s new chair (structural positioning as an explanatory antagonist of quality stereotyping); the controversiality of the supermajor might be solitarily supported (addressing various latency issues even though largely ex post considerations) All this should help to set the sensibility and the intended intensity of the initial depiction of the socio-economic aspects of the primary sector of the real economy as such.

6. Challenges and Opportunities in Creating Just Solutions

The digital world offers many promises for a fair and equal society for all individuals, empowering the most dispossessed, and redressing long-existing injustices. However, this positive vision is accompanied by many challenges, and even unintended consequences: from relegitimizing and perpetuating existing socio-economic inequalities to enabling new forms of domination and exclusion that were not possible before (Pastor-Escuredo & Vinuesa, 2020). The profession of social work has long focused on creating just solutions in response to such dilemmas. One of the important responsibilities is to challenge the narratives that prevent action, often by making visible, addressing, and recognizing the structural sources of inequalities. This involves paying special attention to understanding and addressing the systemic issues affecting diverse groups, be they based on, for example, race, gender, ethnicity, sexual orientation, disability, education, age, or poverty (Mathiyazhagan, 2022). Yet this task is becoming increasingly challenging as the digital sphere is one of the ways through which such systemic inequalities are materialized. For social work addressing these challenges, it involves looking at the potential critical and negative implications of the use of technologies for social and economic purposes, as well as the possibilities for turning them around into opportunities to expose and challenge the injustices and grievances that affect so many. Being aware and critically reflecting on such matters helps in preventing the delegation of the responsibility for addressing related dilemmas and ethical issues to the technologists, policy makers, or the experts in the field.

On the other hand, advanced information and communication technologies, data analysis, and algorithms used for predictive purposes also offer a rich source of innovative policy tools and praxis for addressing pressing ethical issues, social problems, and socio-

economic inequalities. Social workers are particularly positioned to facilitate the generation of a common narrative that builds upon critical awareness of the potential negative consequences of digitalization in the social and economic realm which has been marginalized so far in the dominant techno-solutionism discourse. Instead of focusing on the potential and the promises of technology, it is suggested that broader focus would be much more useful and relevant by considering the way those promises materialize within a broader socio-technical system and in a historical context. The idea is to build collaborative praxis, combining insights from sociology and anthropology around the systemic impact of tech developments with the expertise from the profession around arising social, economic, and ethical issues so that new openings for transformative actions can emerge.

6.1. Ethical Considerations

IRL and URLLC can transfer user or machine-generated data from one place to another. Data value is application and network dependent. However, most data have no immediate financial value, so will remain undervalued and underprotected. As data analysis tools become more powerful and diverse, data collection processes multiply. This entails relevant ethical concerns related to data privacy and, more generally, an individual's personal data sphere. Data may be in possession of an active subject, who generates it explicitly, or may also include passive data, generated by the subject's activity. The structure of the Web carries particular information. Network metadata plays a meaningful role in identifying the nature of the content retrieved, and is ultimately stored serverside by the IAPs, who maintain the associated logs. Since such private data can reveal sensitive issues, a minimum set of identifying data should be defined, allowing the browsing process to be followed while ensuring privacy protection. Data access is quasi-instantaneous, imposing the need for a nearly online data analysis. This requirement is fully met by web log analysis (URLLC) and justifies the focus of the following study on IAP logs (IRL). An increasing diffusion of advanced telecommunication systems has swiftly changed society's life. The development of the telematic network has paved the way for new ways of managing information and for the provision of services. The telematic network should allow substantial growth in home banking, by fostering the integration between the banking network and the vast communication network. Pseudonyms are used to operate all banking transactions. The anonymity nature of an electronic transaction does not hinder the determination of user identity by the bank, provided the user acts within one of the known pseudonyms (Pastor-Escuredo & Vinuesa, 2020).

6.2. Policy Implications

The previous sections focused on the epistemological and theoretical challenges related to understanding the multiple intersections between sociology and economics faced today. This section discusses some policy implications suggested by a number of successful cases of policies that attempted to address some of the current questions raised on the interplay

between socioeconomic structures and individual identities (Trigilia, 2005). One conclusion drawn from many of the chapters in a book on recent developments in Economic Sociology is that the hegemony of a single discipline—the social science of Economics—over vast areas of academic research and policy making has yielded a number of ‘blindness’. In turn, these have hindered the capacity to see and engage with the ongoing change that characterizes contemporary economies at the intersection of their sociopolitical and material/cognitive environment.

One possible and desirable effect should be ‘expanding the social imagination’; namely, broadening the variety of stories that are told about economic life and about the various obstacles that may be faced by market embeddedness or community finding strategies not supported by the powerful actors or the institutional frame in place. The hope is to provide a number of overdue background considerations for a conversation on the topical issues raised by the paper, on which ‘just’ policies able to foster alternative routes of development must be informed. The discussion focuses on some of the expected effects that mainstream visions and tools coming from neoclassical economics may have on the interpretation of the interplay between personal identity and economic agency, and hence on the options for public policy affecting it; also on how blindness and limitations may be shared by some current Economic Sociology contributions.

7. Conclusion and Future Directions

Given the unprecedented rate at which socio-economic ramifications are unfolding in a digital world today, it would be myopic to confine the discussion to individual societal aspects. This essay thus emphasizes the intersections of sociology and economics to elucidate these burgeoning nexuses. The ability of such an intersection to offer the lens necessary for envisaging effective policy responses to the challenges and transformations pervading a digital world not only stands as the foremost component of the present discourse, but also is the knowledge critical for designing just solutions. To illuminate such significance, reflections are filtered through contemporary issues: surveillance and behavioural pricing, social influences on academic performance, interdependencies between social media activity and stock market fluctuations, and political behaviours. It engages with the theoretical grounding Lionel Robbins crafted for economics as the excogitation of scarcities, such that social agents, with their myriad interactions, are rational beings acting within limits. Finally, to better appreciate some of the real-world circumstances that have given rise or influence to the outlined intersections between sociology and economics, reflecting on case studies from Nudge fever, productivity management systems, and wanton and capricious regulations. It is urged that the understanding of these intersections, whether more acute empirical insights or broad conceptual theories, demands ongoing dialogue across the disciplines of sociology and economics. At the same time, it was an examination of such interactions in an essay format, where broad strokes and generalities were sometimes painted due to constraints of scope;

this call for dialogue therefore also extends to the nuances and details missed in the present analysis, for a comprehensive response to current and future challenges and transformations can truly only eventuate from those working across disciplines (Lupton, 2012).

7.1. Summary of Key Findings

This essay has underlined the intersection of sociology and economics and how they shape societal outcomes. On the one hand, economic forces appear to trigger those phenomena studied by the sociologists. Consequently, sociological insights are needed for the economists to foresee the personalized outcome of their models. This is useful to define or prevent the undesired or unfair result of the policy measures that usually follow from these models. On the other hand, once in place, institutions establish a specific distribution of power. This, in turn, can be set into focus by the economist, in charge of recomposing the same elements.

The point has been pursued by discussing three case studies where meeting grounds for the two disciplines can be found. The basic example was the transformation of “passenger” into “person” in the lexicon of the US airline personnel. This conversion is apparently useless for the aims of the company. However, the new designation reflects and enforces a specific definition of social alterity, and ultimately connotes associate economic value (Arcidiacono et al., 2018). Another similar case study dealt with the reciprocal influences of trade regulations and contracts on sweatshop working conditions in the Indian garment industry. Some stylized facts are first outlined, then the case of India and Mumbai is approached under an economist and sociologist perspective (Korom, 2019). The latter provides fields that allow a discussion on the effectiveness and equity of policy measures, as well as a remark on the ethical implications of the state and judicial apparatus consisting of voluntary and of underage apprentices.

7.2. Potential Areas for Future Research

1. INTRODUCTION: THE INTERSECTION OF SOCIOLOGY AND ECONOMICS

Technological advances are dramatically reshaping social structures and labor markets in ways that create new opportunities and challenges for addressing the societal issues of inequality, poverty, joblessness, and others that have long been central to the concerns of sociology (Zukin & Torpey, 2020). A common criticism has been that social sciences have often missed the boat in terms of timing, and while interested in new developments, have often focused on them when the products based on them have already matured. This does not seem to be the case for digital technology, at least in some areas of sociology. The latest technologies, such as the internet and mobile telephony, received attention quite early on the part of theorists. The possibility that they would bring about a change in the spatial-temporal organization of the working day was put forward in 1999 — long before it became a hot topic. Other features of digital economies, such as the accumulation of data-mining

capabilities and their consequences for privacy — especially in authored and/or passive surveillance activities — were also anticipated early on. Nevertheless, there has not yet been a comprehensive examination of how these features might be interrelated within the context of the abovementioned economic-theoretical assumptions.

2. BIG-PICTURE TECH SYNOPSIS

Digital technologies have been adopted and promoted with enthusiasm and optimism in the first years of the 21st century for how they could be space- and time-saving, cost-effective (but enhancing productivity, competitiveness, and so forth) and flexible. Most leaders on the issue in the media and in think tanks tend to see it that way. They present a fascinating picture of telecommunication/social networking equipment. However, the empirical approach presented in this paper proved that the story is much more complex. Socio-economic indicators proved top-suited out of the 229 indicators examined, among society/economy, work/life balance, health/education/family policies and sustainability/internal-market. Regarding the indicators on how time and space was organized, a marked appointment specific to larger companies is detected, where growth is much less stressed, and skill levels tend to be higher. This is in stark contrast with the overall opinion that this is good for growth and job satisfaction and may costekar a tim-pulil study that castit thin house the e-cles that may sue for this misalignment.

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