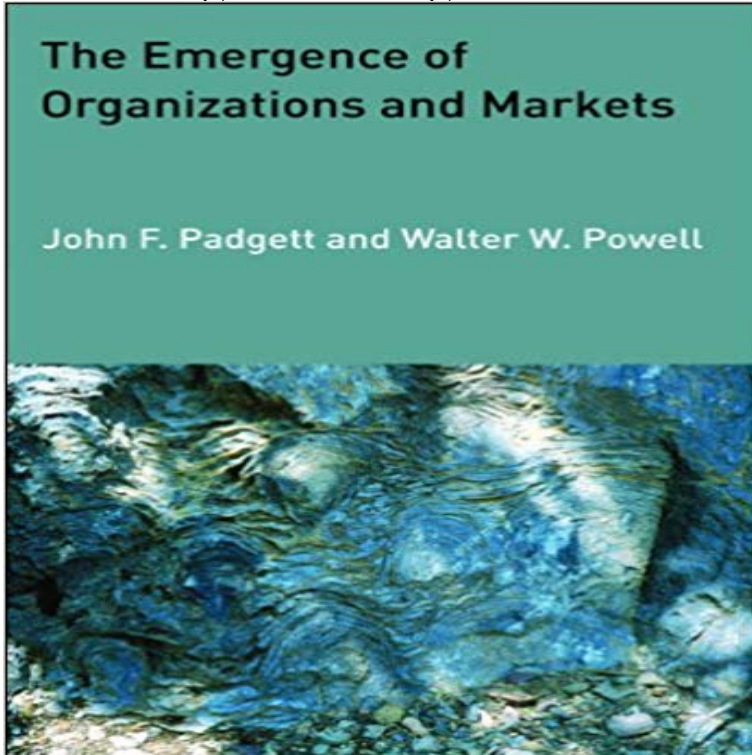


# The Emergence of Organizations and Markets



The social sciences have sophisticated models of choice and equilibrium but little understanding of the emergence of novelty. Where do new alternatives, new organizational forms, and new types of people come from? Combining biochemical insights about the origin of life with innovative and historically oriented social network analyses, John Padgett and Walter Powell develop a theory about the emergence of organizational, market, and biographical novelty from the coevolution of multiple social networks. They demonstrate that novelty arises from spillovers across intertwined networks in different domains. In the short run actors make relations, but in the long run relations make actors. This theory of novelty emerging from intersecting production and biographical flows is developed through formal deductive modeling and through a wide range of original historical case studies. Padgett and Powell build on the biochemical concept of autocatalysis--the chemical definition of life--and then extend this autocatalytic reasoning to social processes of production and communication. Padgett and Powell, along with other colleagues, analyze a very wide range of cases of emergence. They look at the emergence of organizational novelty in early capitalism and state formation; they examine the transformation of communism; and they analyze with detailed network data contemporary science-based capitalism: the biotechnology industry, regional high-tech clusters, and the open source community.

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