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## Article

### Note from the editors

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## NOTE FROM THE EDITORS

This issue of the newsletter focuses on the sociology of accounting. It was Max Weber who first stated that the development of double-entry bookkeeping was of crucial importance for the development of modern rational capitalism. In more recent scholarship in economic sociology this concern has been taken up again and the topic of accounting has developed into an important realm of research.

Exactly how important accounting is for market development and organizational survival has become overly clear in the Enron debacle over the last couple of months. The first article by Peter Gourevitch looks at the Enron story, identifying an important collective action problem at the core of the misrepresentations of business figures that led to the downfall of what used to be the United States' sixth largest corporation. In the second article, Andrea Mennicken provides an overview over the different research approaches that can be found in the sociology of accounting. Her review provides a very clearly written and highly informative "entry" into the sociological literature on accounting. Herbert Kalthoff deals in his contribution with the problem of representation, using his work on risk assessment of banks in Eastern Europe as empirical background to his theoretical reflections. Drawing on an ongoing research project, Dieter Kerwer investigates the operation of rating agencies and their role for market development. Last but not least, Richard Swedberg takes us to a more general level by asking for an expanded role of the investigation of law as a crucial but widely neglected field for economic sociology. Again, it was in the writings of Max Weber—but also of Emile Durkheim—that law was analyzed as an important institution of the economy. This interest has largely been lost in sociology. The sociology of accounting and the plea to make law a more important subject in economic sociology also demonstrate how much economic sociology is still indebted to the works of the sociological classics.

This is the last issue of the newsletter we have edited. Frédéric LeBaron from the Collège de France (Paris) will take over as the new editor of the next volume. You can reach him at [economicsociology@hotmail.com](mailto:economicsociology@hotmail.com). After three years of publication the newsletter has become an important source for information in the field of economic sociology. What's more, it increasingly features substantive research articles. With each new team of editors new ideas will be realized. We wish Frédéric good luck as the next editor and are looking forward to the first issue under his editorship.

Jens Beckert

Dirk Zorn