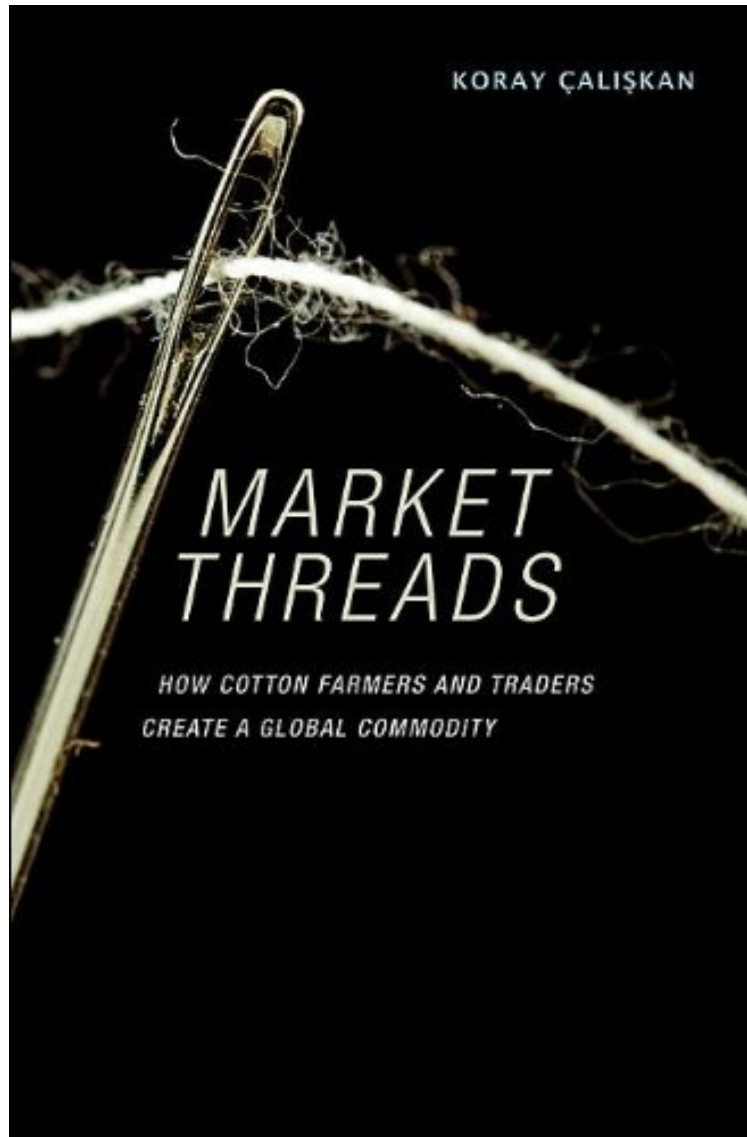


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## Market Threads: How Cotton Farmers and Traders Create a Global Commodity

*Koray Ccedil;ali?kan*

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What is a global market? How does it work? At a time when new crises in world markets cannot be satisfactorily

resolved through old ideas, Market Threads presents a detailed analysis of the international cotton trade and argues for a novel and groundbreaking understanding of global markets. The book examines the arrangements, institutions, and power relations on which cotton trading and production depend, and provides an alternative approach to the analysis of pricing mechanisms. Drawing upon research from such diverse places as the New York Board of Trade and the Turkish and Egyptian countryside, the book explores how market agents from peasants to global merchants negotiate, accept, reject, resist, reproduce, understand, and misunderstand a global market. The book demonstrates that policymakers and researchers must focus on the specific practices of market maintenance in order to know how they operate. Markets do not simply emerge as a relationship among self-interested buyers and sellers, governed by appropriate economic institutions. Nor are they just social networks embedded in wider economic social structures. Rather, global markets are maintained through daily interventions, the production of prosthetic prices, and the waging of struggles among those who produce and exchange commodities. The book illustrates the crucial consequences that these ideas have on economic reform projects and market studies. Spanning a variety of disciplines, Market Threads offers an original look at the world commodity trade and revises prevailing explanations for how markets work.

"All in all, an intellectually exciting book which I thoroughly enjoyed reading."--Brenda Jubin, Reading the Markets blog  
"Market Threads' great scholarly contribution is in highlighting and minutely describing the empirics of power in market settings."--William Davies, Journal of Cultural Economy  
From the Back Cover  
"Widely relevant, Market Threads makes a significant contribution to the social science literature which explores actual existing markets. Conceiving markets as fields of power and tussle, Ccedil;al?kan brings the formation of many kinds of prices to life in a meticulous, transcontinental, urban and rural, multi-interest ethnography of the tangled global threads of cotton. An intellectual treasure chest."--Barbara Harriss-White, author of Rural Commercial Capital  
"Challenging the ways that economists and sociologists think about markets, Market Threads presents us with a handsome case study of the global market in cotton. Ccedil;al?kan argues that markets are best understood as unique relations of power and knowledge, in which calculative and technical devices play a crucial role. The result is an exciting and creative study, well worth reading for anyone interested in the strange creature of the modern economy."--Richard Swedberg, Cornell University  
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"This elegant book is a highly innovative contribution to the analysis of markets and to the understanding of pricing mechanisms. Based on remarkable field research, it is a systematic, rigorous, and highly original inquiry into how market prices are produced. The resulting view of the market is radically new."--Michel Callon, eacute;cole des mines de Paris  
"This is a terrific book. It shows how fruitful and promising the approach of science and technology studies is for studying economic life. The amount of ethnographic work is truly impressive, and the convincing conceptual apparatus will find its way rapidly into the literature."--Olav Velthuis, University of Amsterdam  
About the Author  
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