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**Back to the Future**

Tor Vergata University, Rome, ITALY

## **TRACK 31: Events, Institutional Ordering and Organization Futures**

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### **Abstract:**

An event is a sequence of occurrences, whose effects, subsequently interpreted, contemporaries recognize as notable, resulting in durable transformations of structures. Interpretations of events are embedded in social relations composed simultaneously of cultural schemas, distributions of resources, and circuits of power. An applied theory of events focused on micro and macro interactions has yet to be elaborated and could usefully rely on classical figures such as Goffman or Garfinkel, for instance. In the spirit of this conference, papers may address how classical ideas can be re-engaged or renegeed in order to help better understand what has happened.

The present global financial crisis is a good illustration of what we call an event. Financial analysts and traders had the opportunity to innovate decisions according to their own rules within an institutional ordering that, in retrospect, has been redefined as insufficiently regulated .

Contributions for this track will link reflections about the concept of event with the global financial crisis, inviting a diversity of trans-cultural approaches to the financial crisis.

Research relating macro and micro lenses will be welcomed. In the same vein, research drawing on organizational, economic, sociological, business history or psychological dimensions will be relevant, taking into account different interpretations of the global financial crisis.

Among issues which could be taken into account are:

1. What notions of risk were phenomenologically present in different forms of economic calculation by differentially embedded institutional agents?
2. Did traders have a transgressive approach (as Kerviel was supposed to) or did they act according to the rules of institutional ordering?
3. Were there cultural differences in sensitivity towards risk in the institutional ordering of finance as an arena of organizational activity?
4. What is the respective importance granted to macro and sociological considerations (even critical) and econometrics by financial and regulatory managers?