

## Moral markets in Context

GRONEN conference, Professional Development Session, June 1<sup>st</sup>, 2022

### Organizers:

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### Speakers:

Mike Russo, Lundquist Professor of Sustainable Management, University of Oregon  
Jeroen Struben, Associate Professor of Strategy and Organization, EM Lyon Business School  
Grace Augustine, Senior Lecturer of Organizational Behavior, Bayes Business School

**Content:** The world is plagued by complex sustainability challenges, including climate change, biodiversity loss, clean drinking water, poverty, and inequality. In response to these challenges, moral markets—spaces that aim to offer market-based solutions to social and environmental issues—such as green energy, ethical fashion, and fair trade goods, have emerged in various local contexts, driven by social movements, policy making, standard-setting, or entrepreneurship (Georgallis & Lee, 2020; Russo, 2001; Vedula et al., 2022). Morals play a role in how these markets are constructed, as they guide what actors deem desirable when imagining future solutions to global challenges (Augustine et al., 2019). Once created, moral markets develop differently across time and space. However, research on the (inter-)organizational and institutional dynamics and complexities at play when these markets evolve beyond their nascent stage is still in its infancy (Patala et al., 2019; Struben & Sterman, 2008; Tilleman et al., 2020).

In line with this year's conference theme, this PDW will highlight the role of context. We will explore research strategies for studying market, organizational, and individual dynamics in and across diverse local contexts. We will further discuss the temporal context of moral markets, including incumbent, entrepreneurial, and social movement dynamics and individuals' value shifts as these fields evolve. Finally, we will collectively reflect on connections to related areas on value-laden fields. The objective of this PDW is to discuss theoretical and methodological avenues for studying moral markets in and across contexts. Our three speaker presentations and roundtable discussions will contribute to this agenda:

1. Mike Russo - Local context and sustainability: community logics, values, and institutions for entrepreneurship and moral market formation.
2. Jeroen Struben - Temporal context: inter-organizational dynamics and collective action challenges as moral markets evolve; system dynamics and simulations.
3. Grace Augustine - Micro-dynamics in context: social movements and the role of individuals in sustainability transitions.

**Format and timeline:** After a brief welcome and introduction, each speaker will give a 10-minute presentation. This is followed by guided roundtable discussions, reflections from the speakers, and Q&A with the audience.

Welcome and introduction	10 minutes
Speaker presentations	30 minutes
Guided roundtable discussions	25 minutes
Reflections and Q&A	25 minutes

**Target audience:** Addressing sustainability through markets is of broad relevance so we aim for an inclusive PDW open to all scholars interested in moral markets across diverse contexts.

## Key readings:

- Augustine, G., Soderstrom, S., Milner, D., & Weber, K. (2019). Constructing a distant future: Imaginaries in geoengineering. *Academy of Management Journal*, 62(6), 1930-1960.
- Georgallis, P., & Lee, B. (2020). Toward a theory of entry in moral markets: The role of social movements and organizational identity. *Strategic Organization*, 18 (1), 50–74.
- Patala, S., Korpivaara, I., Jalkala, A., Kuitunen, A., & Soppe, B. (2019). Legitimacy under institutional change: How incumbents appropriate clean rhetoric for dirty technologies. *Organization Studies*, 40 (3), 395–419.
- Russo, M. V. (2001). Institutions, exchange relations, and the emergence of new fields: Regulatory policies and independent power production in America, 1978–1992. *Administrative Science Quarterly*, 46(1), 57-86.
- Struben, J., & Sterman, J. D. (2008). Transition challenges for alternative fuel vehicle and transportation systems. *Environment and Planning B: Planning and Design*, 35(6), 1070-1097.
- Tilleman, S. G., Russo, M. V., & Nelson, A. J. (2020). Institutional logics and technology development: Evidence from the wind and solar energy industries. *Organization Science*, 31(3), 649-670.
- Vedula, S., York, J. G., Conger, M., & Embry, E. (2022). Green to gone? Regional institutional logics and firm survival in moral markets. *Organization Science*.