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ECONOMY AND SOCIETY

B.S.O.G.- 176

B.A. General - 6th Semester

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By: Anita Dua



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QUESTION PAPER

June – 2023

(Solved)

ECONOMY AND SOCIETY

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Time: 3 Hours]

[Maximum Marks : 100

Note: Attempt any five questions. All questions carry equal marks.

Q. 1. Discuss the contributions of Simmel and Veblen on economic sociology.

Ans. Ref.: See Chapter-1, Page No. 4, 'Georg Simmel (1858-1918)' and 'Thorstein Veblen (1857-1929)'.

Q. 2. Explain the various forms of reciprocity.

Ans. Ref.: See Chapter-4, Page No. 42, 'Forms of Reciprocity'.

Q. 3. Examine the relationship between Economics and Sociology.

Ans. Ref.: See Chapter-1, Page No. 1, 'Economics and Sociology'.

Q. 4. Describe the features of hunting and gathering societies.

Ans. Ref.: See Chapter-6, Page No. 65, 'Characteristics of Hunting and Gathering Societies'.

Q. 5. Discuss the concept of 'forces of production':

Ans. Ref.: See Chapter-8, Page No. 91, 'Force of Production'.

Q. 6. Differentiate between traditional and advanced horticulture.

Ans. Ref.: See Chapter-7, Page No. 81, 'Traditional Simple Horticulture' and 'Advanced Horticulture'.

Q. 7. Explain the problems faced by the pastoralists.

Ans. Ref.: See Chapter-7, Page No. 78, 'Major Problems of Pastoralists'.

Q. 8. Discuss peasant movements in India.

Ans. Ref.: See Chapter-9, Page No. 104, 'Peasant Movements'.

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QUESTION PAPER

December – 2022

(Solved)

ECONOMY AND SOCIETY

B.S.O.G.-176

Time: 3 Hours]

[Maximum Marks : 100

Note: Attempt any five questions. All questions carry equal marks.

Q. 1. Discuss the contribution of Karl Marx on economic sociology.

Ans. Ref.: See Chapter-1, Page No. 2, 'Karl Marx'.

Q. 2. Explain the concepts of embeddedness and substantive economy.

Ans. Ref.: See Chapter-2, Page No. 17, 'Embeddedness and Substantive Economy'.

Q. 3. Examine the primary modes of economy for hunting and gathering societies.

Ans. Ref.: See Chapter-6, Page No. 65, 'Characteristics of Hunting and Gathering Societies'.

Q. 4. Discuss the impact of globalization on society.

Ans. Ref.: See Chapter-12, Page No. 135, 'Impact of Globalization' and Page No. 138, Q. No. 2.

Q. 5. Describe the pre-requisites of socialism.

Ans. Ref.: See Chapter-11, Page No. 124, 'Pre-requisites of Socialism'.

Q. 6. Examine the various stages of peasant movements in India.

Ans. Ref.: See Chapter-9, Page No. 104, 'Peasant Movements'.

Q. 7. Discuss the changing dimensions of economic exchange.

Ans. Ref.: See Chapter-5, Page No. 54, 'Changing Dimensions of Exchange'.

Q. 8. Discuss the various forms of capitalism.

Ans. Ref.: See Chapter-10, Page No. 115, 'Various Forms of Capitalism'.

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Sample Preview of The Chapter

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ECONOMY AND SOCIETY

BLOCK-I: SOCIOLOGICAL ASPECTS OF ECONOMIC PHENOMENON

Economy, Society and Culture



INTRODUCTION

This unit is about three features of social, cultural and economic facts, which enable us to have a better comprehension of the social changes and perception of classical philosophers and scholars. It also helps us to understand economic progress in communities and matter in question followed by discussing the progression in the procedure of economic and advancement reforms, the kinds of social changes happening in society from historical scholars to the nineteenth century, when there was a change namely Washington Consensus in economic growth.

CHAPTER AT A GLANCE

ECONOMICS AND SOCIOLOGY

The connection in the middle of Economics and Sociology requires collaboration and interrelation rather than opposition and exchange as many academicians of social sciences take for granted. Frequently economic examination need to be increased by a sociological point of view on economic fact. Though some Augustan literature economists caution that examination of many economic fact persists insignificant in the absence of sociological perceptions. Most exemplary sociologists of primary nineteenth century were worried about the shift in economic and social globe on every side. Nonetheless, sociology in the absence of adequate expertise that time, their considerations and queries were of focal point. Capitalism, industrialization, urbanization and quick mechanical progress along with diverse shapes of collective activities were major angles of the changing arrange and sociologists stresses. For occurrence, Karl Marx contends that the economy is a vital angle of social alter and generation. More clearly, society is on a very basic level organized around the economy (*i.e.* the 'base' to utilize the term utilized by Karl Marx) and structure of the social classes depends

upon the particular mode of generation. Whereas Max Weber too examined the relationship between financial structures and social activities, he favoured to analyze the part social variables play in forming the nature of economies. It drove him to stretch the significance of 'protestant ethic' within the rise of 'spirit of capitalism' within the advanced Western world. Essentially, Emile Durkheim moreover wandered to think about the relationship between social realities and collective soul of the society.

All labour in modern social orders and how the division of work clarify the arrangement of bunches and solidarities. He notes that with the development of cutting edge innovation. Social orders gotten to be encouraged separated and distinctive shapes of social cohesion develop. These classic examinations of economy and society are the establishments for financial humanism Social scholars designed a few categories like convention- modern, status-contract etc. to capture the social change with the coming of mechanical and commercial transformations. Classical political economy and financial human science combines the Marxian approach of political economy and lesson investigation with Weber's organization accentuation to clarify the improvement of mode of the economy. Additionally, Durkheim's concept of structure makes a difference to grow a technical development along with different forms of collects actions was major aspects of the to create a basic approach to ponder the showcase behaviour and procedures of firms etc. The afterward day journalists like Parsons and Polanyi have been instrumental in laying the Help of financial human science as a appropriate specialized field of request. Within the nineteenth century, financial specialists were essential concerned with creating numerical models, quantitative investigation of the basic presumptions of showcase and its functioning. Sociologists on the other hand were more curious about clarifying the showcase behaviour and hones as a frame of social activity

impacted by a few auxiliary variables. With the social changes, numerous of the presumptions of classical political economy as well as modernization hypothesis have been challenged and it has driven to the renewal within the speculations of economy and society.

UNDERSTANDING THE RELATION BETWEEN SOCIETY, CULTURE AND ECONOMY

As we are aware that economic sociology is not merely a specific example to comprehend corporal performer placed in their social condition, furthermore to act acutely to acknowledge relied acceptance of classicism economic speculation. Economic theory requires a form of learning and analysis directed at forming the connections in the middle of economic and social facts Classical economic speculation motivated a what they purchase within the advertise is based on the advantages of that item. Sociologists at that point react to these suspicions by contending that there are social and social settings within which people act and so their actions constitute a social activity which can contrast completely different societies. But, it does not cruel that person activities cannot be compared. Max Weber for occasion says that any social activity can be impacted by basically three social ways—Tradition, influence, and rational-legal (Weber, 1978). Pierre Bourdieu would contend by saying that person taste isn't fair a reflection of ethical aesthetics as Kant predicts, or maybe the taste is grounded significantly within the areas of social course (Bourdieu, 1984).

CLASSICAL WRITINGS OF MARX, WEBER, DURKHEIM, SIMMEL AND OTHERS

Subsequently, there are different conventions of clarifying the flow of economy and social life in human science. The early approaches of financial human science can be classified broadly in three sorts. The primary approach, taking after Marx's persuasive strategy of understanding the modes of generation, clarifies the bigger social auxiliary flow of relations shaped around fabric life, division of classes, the generation of lease and benefit, financial separation and the affect of capitalist structure on socio-cultural domain. It essentially assists Weber's push on the consideration of organizations. It subsequently analyzes the interaction between organizations and social on-screen characters like state, social classes e.g. distinction between mechanical interface and agrarian interface etc. The moment approach of financial humanism centers on the part of systems within the economy. Propelled by first class ponders, this approach analyzes the first class relations with each other and their get to and restraining infrastructure over the social assets. How do a few financial elites frame union with social and political pioneers; how does this organization together shape national approaches and trade bargains etc. A third way to think about the financial life is regulation approach. Motivated fundamentally by Durkheim, the specialists of this influence ponder

the convictions, social myths, philosophies, and social development of economies by means of this strategy. Financial human science has been very moderate in accomplishing its claim character as a partitioned experimental psychology in humanism.

Karl Marx (1818-1883)

We can presently turn to the mental works of financial humanism. Marx gives the central address of financial humanism. Agreeing to him, work is the foremost critical existential condition of human society and all other exercises are organized around this. In his classic content, Capital, Marx has criticized the classical financial specialists for their failure to satisfactorily depict the struggle between capitalists and labourers characteristic of capitalist economies. Marx chose the existence of the social limitations inborn to the essential teach of capitalist economies. In other words, he centered on the address of proprietorship within the means of generation, and pursued labour, as instrumentscontrollingthegenerationofproductsandthe conveyance of livelihoods. Marx set out a rationalization vision, impacted by German logician Hegel to clarify the Economy, Society lesson arrangement and social change. Capitalism would produce a developing polarization between the social classes and this would lead to a dynamic escalated of struggle, which in turn would lead to the removal of ancient shapes of financial organization. His critical forecast with respect to the capacity of capitalist economies to precede creating and disseminating riches comes about in huge portion from his accentuation on the abuse of the working lesson as the driving drive behind the economy through the creation of overflow esteem and benefit. In Capital (1867-94), Marx created the presuppositions lying behind his reactions of political economy. In a capitalist economy based on the private proprietorship of the means of generation, products cannot be created on the off chance that there's no benefit for the holders of capital. But where does benefit come from? Turn to the mental compositions of financial human science. Marx provides the central address of financial human science. Agreeing to him, work is the most important and all other activities individual labourer is utilized within the profitable handle, he makes included esteem over what is essential to pay his compensation. This contrast constitutes an excess of labour that shapes the source of excess esteem, and this gets to be the source of benefit. In any case, in a competitive circumstance, the person capitalist business visionaries have an intrigued in (& are constrained to) present modern machines, subsequently expanding settled capital at the cost of labour. In this way, they decrease the fetched of labour and appreciate more prominent benefits until other capitalists are pushed into presenting the same developments. This, be that as it may, has two fundamental results—To begin with, it leads to unemployment and declines the living

conditions of the working lesson, moment; it leads to an inclination for the rate of benefit to drop, diminishing the jolt to lesson arrangement and social change. Profit in Max's, depends only on the exploitation of labour. In addition in his works of historical analysis (The Class Struggles in France, 1850 and The Eighteenth Brumaire of Louis Bonapart, 1852), Marx illustrated the developing separations within the course structure and the independent impact of culture and legislative issues on the awareness and activity of the social classes. He moreover accepted, after the bequest of the classical financial specialists, that the components of the competitive showcase would definitely lead to the spread of the capitalist mode of generation, diminishing contrasts between nations.

Max Weber (1864-1920)

Weber's investigate amid the primary half of the 1890s raised imperative hypothetical questions almost financial human science, also bringing consideration to the vital part that must be ascribed to non-economic social and organization situations in understanding financial behaviour. His work 'The Protestant Ethic and the Soul of Capitalism' is conventionally treated as the fundamental articulation of his hypothesis of the root of present day capitalism. In this work, he inquired the straightforward address, why did capitalism develop where it did? Weber claimed that numerous of the financial analysts of that time misjudged the social and social setting inside which capitalism had started. He explored the social values of numerous civilizations and distinguished that protestant ethic motivated by Calvinism had played a significant part within the arrangement of capitalist thoughts. Concurring to him, the teaching of destiny had prepared numerous individuals studied the sign of chosen in terms of their fabric thriving. Assist, numerous individuals begun seeing their work life as a major image of their fate. Taking after the Calvinistic standards of difficult work, speculation and sparing, individuals began shaping their claim criteria of 'success' and concocted ways to ended up the 'chosen ones'. For occurrence, those who worked difficult, are devout, genuine are more often than not seen as beneficiaries of God's support. Subsequently, work got to be a calling and being thrifty raised the monetary status of people. Be that as it may, the soul of capitalism did not as it were involve the hunt for benefit as a moral obligation, but moreover commitment to the beneficial utilize of capital and a condemnation of extravagance products and joys. Hence, Weber contends that this rationale got to be the bedrock of the development of capitalism. The curiously contention almost Weber's proposition is that it weaves the stoical complexity of social setting of Europe and the auxiliary improvement capitalist venture. He recommended that entrepreneurial movement ought to not been as a consistent, but as a variable that depended on the regulation setting which on-screen characters

found themselves. He subsequently accepted that a suitable institutional system was fundamental for the circle of generation, as well as labour and back. It was as it were on the off chance that these settings could bolster the development business enterprise that financial advancement can be produced. Weber's introduction of business visionaries investigate on German society pushed him to consider the macro-sociological issues of the beginnings of capitalism and its regional advancement, which would involve him for numerous a long times to come. Weber contributed his lesson equation to financial human science as well. His thought of rubbing the 'perfect types' against the observational substances to create the genuine is one of the foremost striking highlights of his adaptation of doing human science.

Emile Durkheim (1858-1917)

Durkheim kept up that the financial figure depends on social wonders, since it is inserted in social educate, standards, and values i.e. the social embeddedness rule. Such thoughts have altogether affected sections of financial hypothesis and inquire about to the point that a few advanced financial sociologists respect him as the 'father of financial sociology'. Durkheim and Weber both made unsuccessful endeavors to mobilize grant for financial human science. He criticized financial analysts out rightly not at all like Weber, for their inclination to disconnect everything from what they consider 'social' perspectives. Durkheim considered the rise of mechanical social orders and pointed to supply sociological clarifications of change in community lives. Genuine to his socialism i.e., 'society' as sui generis thing, he analyzed the changes in what he calls 'social thickness'. In his classic content, 'The Division of Work in Society' (1893), Durkheim claimed that with the headway in innovation and arrangement of towns, a few bunches of individuals came at the side significant results. This moreover brought alter within the way they socialize with others. Individuals began creating particular abilities, because it was now not conceivable to do all sorts of assignments not at all like pre-industrial period. With the forms of industrialization and urbanization, individuals got to be involved in specific sorts of assignments and it at the same time expanded their connected-reliance on each other. Hence we discover increment in social separation, which driven to the development of the 'organic solidarity' in cutting edge society. The broader move was significant for society as modern shapes of division of work developed and social texture got to be indeed more intricate.

Given an evaluation of utilitarian financial analysts were dwelling on sound activity as the common nature of human society. Present day mechanical society moreover experienced move in terms of their laws. It required adaptable disciplines such as fines, called the restitutive laws rather than oppressive laws of

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prior times. Society experienced more independence in terms of utilization, considering, values etc. His to begin with critical commitment was that he in this manner criticized economists hypothesis of activity, and defined as regulation hypothesis. From the substantive point of see, his most imperative point was that the organization of financial exercises in present day social orders were socially destabilizing since of unusual-financial behaviour of people was affected by ethical standards and rules that changed as society changed. These regulation components influenced financial advancement and were in turn influenced by them. Concurring to the conventional clarification, far reaching among financial specialists, the division of labour came approximately since of person activities, since it would increment the points of interest delighted in by them. Durkheim found this contention untenable since single people may not easily foresee or get it the preferences of more noteworthy efficiency and well-being. Agreeing to Durkheim, the reasons for the division of labour got to be looked for in a distinctive, social source. Varieties within the social morphology and the nature of social relations are vital destinations for it. These reflected in shapes of solidarity, and shared ethical standards connecting individuals with each other and directing their connections. Reproduced in shapes of solidarity, and shared ethical standards connecting individuals with each other and directing their connections.

Georg Simmel (1858-1918)

Simmel composes in his *The Philosophy of Money* (1900), that cash is one of chief educates in modern capitalist society. For Simmel, be that as it may, is significant significance lay within the truth that it played a wide and significant part within the relations between individuals in cutting edge society. In arrange to clarify the roots and consequences of the utilization of cash, or of the cash economy, it was basic to get it advanced society. In any case, one might say instep that capitalism, for Simmel, was a particular framework for the generation and dissemination of merchandise that was resulting on the financial economy, and so he took in for allowed and paid consideration to the organization prerequisites of capitalism. They concurred on the social results of the cash economy, such as the increasing depressurization and rationalization of social relations and life paths. Agreeing to Simmel, clarify a financial framework that proposed the private amassing of capital. This, for, required that cash owed a more broad way as an instrument of trade, driving to extending of the circle of performing artists included within the cash economy, Be that as it may, in arrange for cash to be a driving constrain for financial exercises, one essential non-economic condition had to be present a developing believe within the capacity of cash to be changed over at any time into concrete products. The accommodation of capital hence presupposes an aggregation in believe and this

social condition was, in its tars, upheld by regulation components—the legitimization and viability of political control and the assurance given by the lawful arrange. In this sense, cash became an open institution. Simmel too underlined that the money economy was a powerful figure within the disintegration of the normal economy based on generation compatibility. In production it is feasible to have choices in the middle of suppliers who were responsible to fail custom built connections between buyers and sellers. Furthermore it gave not only freedom in economic accomplices, but too more noteworthy choice of objects, interrupting the ritualism and stability of conventional shapes of utilization. As a result, there was an expanded flexibility with regard to objects as well. This alter was too felt within the circle of generation, where the reliance of the serf on his master, or of the disciple on his ace in a medieval society gave way to a particular and express work contract. These depersonalized connections are item of the arrangement of cash as open institution.

Thorstein Veblen (1857-1929)

Veblen was focused to overhaul financial examination on a regulation premise, drawing on the developmental viewpoint. It is apparently that his regulation financial matters are comparable with the demonstration created by Durkheim, indeed in the event that it includes a distinctive social and social setting. Veblen prompted to a non-individualistic hypothesis of financial activity, and he centered on an issue of historical-empirical inquire about that was not managed with by economics—the social impacts of generous market-based capitalism. He displayed the basic components of his study centering on three problem-areas. These are: (i) Foremost to begin with, there the individualistic conception of human nature epitomized within the hypothesis of financial activity, (ii) Second, was the inactive nature of conventional financial Examination, that's, its focus on balance instead of alter, (iii) At long last, the connection between the interest of person intrigued and collective well-being were guided by values and standards which they ingested from the society in which they lived. Verifiable alter depended on changes both in teach and person behaviour. Conventional financial hypothesis may not appropriately get a handle on this inconstancy in activity, since it treated person inclinations and the state of information and innovation as something given. Veblen underlined the inactive and historical nature of neoclassical financial matters. For him, the conventional perspective was connected to a concept of equality, to go for consistency of the economy, which was impacted by the physical sciences and in specific by mechanics. One result of Veblen's hypothesis of alter was the conceivable co-existence of social orders in which the connection between innovation and educate was diverse. Veblen did not accept in a prepare of inescapable regulation merging, pulled