



# LOYOLA COLLEGE (AUTONOMOUS) CHENNAI – 600 034

**M.A. DEGREE EXAMINATION – SOCIOLOGY**

**SECOND SEMESTER – APRIL 2025**

**PSO2MC02 – ECONOMY AND SOCIETY**



Date: 26-04-2025

Dept. No.

Max. : 100 Marks

Time: 01:00 PM - 04:00 PM

## SECTION A – K1 (CO1)

**Answer ALL the questions**

**(5 x 1 = 5)**

### 1 Fill in the blanks

- The field of \_\_\_\_\_ study how humans use the material world, largely drawing on insights and theories from ethnographic data from societies of earlier era.
- Leela Fernandes proposes the concept of \_\_\_\_\_ to capture the experiences and imaginations associated with Indian middle class.
- \_\_\_\_\_ conception of human action does not acknowledge any impact of social structure and social relations on production, distribution or consumption.
- According to Weber, \_\_\_\_\_ is the most abstract and impersonal element that exists in human life.
- Economic sociology examines consumption as a \_\_\_\_\_, rather than simply a matter of individual preferences.

## SECTION A – K2 (CO1)

**Answer ALL the questions**

**(5 x 1 = 5)**

### 2 Match the following

- Karl Polyani - Social consequences of Division of Labour
- Thorstein Veblen - Institutionalization of Rational Myths
- Emile Durkheim - Fictitious Commodities
- Meyer and Rowan - Social Life of Money
- Nigel Dodd - Conspicuous consumption

## SECTION B – K3 (CO2)

**Answer any THREE of the following in 400 words each.**

**(3 x 10 = 30)**

- Apply Smelser's definition of Economic Sociology to identify various perspectives, variables, and models that are central to the discipline.
- Identify the three models of reciprocative exchanges as elaborated by Marshall Sahlins.
- Briefly outline the main contributions of Max Weber to Economic Sociology, focusing on his concept of 'rationalization'.
- Show how Mauss's analysis of the gift can be applied to critique the commodification of social relationships in modern consumer culture.
- Illustrate an example to show how the morality of kinship is often extended non-kins in the context of business and trust relations.

**SECTION C – K4 (CO3)****Answer any TWO of the following in 600 words each.****(2 x 12.5 = 25)**

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|----|--|
| 8  | The Sociology of Money critiques the utilitarian paradigm of a single, neutral, and rationalizing market money. Analyze with examples.   |
| 9  | Examine the idea of ‘embeddedness’ as used by Granovetter in his theory on economic action. How does it differ from both oversocialized and undersocialized views of human action? |
| 10 | Deconstruct how global economic forces interact with local social structures to generate new forms of economic inequality.   |
| 11 | “Economic behaviour is embedded in concrete social relations”. Analyze the statement by drawing arguments from Harish Damodaran’s work “India’s New Capitalists”.                  |

**SECTION D – K5 (CO4)****Answer any ONE of the following in 800 words****(1 x 15 = 15)**

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|----|---|
| 12 | “Economic sociologists tend to consider economic rationality as an institutionalized value.” Justify.   |
| 13 | “Caste and class are two sides of the same coin, entangled and reinforcing each other in manifold ways in contemporary India.” Critically assess the statement. |

**SECTION E – K6 (CO5)****Answer any ONE of the following in 1000 words****(1 x 20 = 20)**

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|----|---|
| 14 | Estimate the argument that economic sociology provides a more nuanced understanding of economic phenomena than traditional economics. |
| 15 | “The idea of cosmopolitanism is embedded in the constructs of ‘middle class’ and ‘world citizens’.” Discuss in detail.                |

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