

Seat No: - _____

Enrollment No: - _____

**PARUL UNIVERSITY
FACULTY OF ARTS**

B. Arts Midterm Examination 2022–23

Semester: - III

Date: 29/07/2022

Subject Code: - 15206205

Time: 10:30- 12:30

Subject Name: - Political Economics

Total Marks: 40

Instructions:

1. All questions are compulsory.
2. Figures to the right indicate full marks.
3. Make suitable assumptions wherever necessary.
4. Start a new question on a new page.

		Marks
Q.1	Do As Directed.	06
1	A centralized political organization that imposes and enforces rules over a population in a territory is called _____	
	(A) State	(B) Firm
	(C) NGO	(D) None of the above
2	What do political scientists and others mean by “political economy”?	
	(A) An economy that has been politicized such that nothing works	(B) The study of ways in which politics and economy affect each other
	(C) An economy that makes people more political	(D) None of the above
3	Why do modern states tax?	
	(A) Taxation has been central state activity.	(B) This is how they generate revenue
	(C) It is necessary for carrying out key functions	(D) All of the above
4	Which one is <i>not</i> the task assumed by many states?	
	(A) Regulating mental life	(B) Investing in human capital
	(C) Both the above	(D) None of the above
5	Why are politics and economics considered equally significant fields?	
	(A) They have a significant impact on each other	(B) They have significant areas of overlap
	(C) Both the above	(D) None of the above
6	An important feature of Indian reforms has been.	
	(A) The direction of change has been consistent	(B) No direction of change
	(C) The direction of change has been weak	(D) None of the above
7	Economic efficiency means	
	(A) Getting the greatest satisfaction from available resources	(B) Production of good at large quantities
	(C) Both the above	(D) None of the above

8	Which one of the tools is used by the central bank to control the flow of money in the domestic economy			
	(A)	Monetary policy	(B)	Fiscal policy
	(C)	Both the above	(D)	None of the above
9	“Das Capital” is the work of			
	(A)	Karl Marx	(B)	Ricardo
	(C)	Smith	(D)	None of the above
10	Globalization and politics are intertwined			
	(A)	True	(B)	False
	(C)	No relation	(D)	None of the above
11	Comparative advantage theory promotes international trade			
	(A)	True	(B)	False
	(C)	No effect on trade	(D)	None of the above
12	The theory of Surplus Value was given by			
	(A)	Malthus	(B)	Smith
	(C)	Karl Marx	(D)	None of the above
B. Terms / Short Notes / Case Study / Charts / Graphs/ Tables, etc. (Each of 01 mark)				(04)
1	Define state.			
2	What is an institution in an economy?			
3	What are political constraints?			
4	What is economic efficiency?			
Q.2	Answer the following.			
1	What is a political economy? how do many study it?			
2	How do liberal theories shape political relations?			
OR				
2	What are the fundamental questions in studying political economy?			
Q.3	Answer the following.			
1	How are institutions helpful in running an economy?			
2	How are economic outcomes affected by political constraints?			
OR				
2	Explain the role of money, bank, and finance in a political economy.			
Q.4	Answer the following.			
1	Write a note on the “theory of surplus value”.			
2	Define comparative advantage. How is it different from trade during imperialism?			
OR				
2	Explain how an individual’s behavior changes in different political and economic models?			

*****All the Best*****