BSOC 108: ECONOMIC SOCIOLOGY

Tutor Marked Assignment

Course Code: BSOC 108
Assignment Code: BSOC-108/ASST/TMA/2026-27
Total Marks: 100

There are three Sections in the Assignment. You have to answer all the questions.

Section I

Answer the following Descriptive Category questions in about 500 words each.

1. Examine the relationship between society, culture and economy. Discuss the contributions of classical sociological thinkers to the development of Economic Sociology. 20

2. Explain the concepts of reciprocity and gift. Discuss their forms, dimensions and sociological significance in social exchange. 20

Section II

Answer the following Middle Category questions in about 250 words each.

3. Discuss the major characteristics and economic organization of hunting and gathering societies. 10

4. Explain the features of pastoral economies. 10

5. Discuss the characteristics and significance of the domestic mode of production. 10

Section III

Answer the following Short Category questions in about 100 words each.

6. Formalism and Substantivism 06

7. Socialism 06

8. The Washington Consensus 06

9. Social Development 06

10. New Economic Sociology 06

1. Examine the relationship between society, culture and economy. Discuss the contributions of classical sociological thinkers to the development of Economic Sociology. (20)

Answer

Economic sociology studies economic actions as part of social life. People produce, exchange, distribute and consume goods, but they do so within families, communities, organisations and institutions. An economic decision is therefore not only a calculation of price and income. It can also express identity, obligations, power, moral expectations and a particular view of a good life.

Society supplies relationships and institutions; culture supplies meanings and norms; and the economy organises the creation and allocation of material resources. These three dimensions continually shape one another.

Society, culture and economic life

Social institutions make economic activity possible. Property rights, inheritance rules, contracts, the state, the family and informal networks determine who can use resources and on what terms. Trust allows people to lend money or purchase goods without inspecting every transaction. Conversely, unequal access to education, land or influential contacts can reproduce class and gender inequalities in employment and ownership.

Even apparently impersonal markets depend on law, enforcement and accepted rules of conduct.

Culture influences what people value, how they work and how they spend. Religious rules may encourage charity, prohibit certain exchanges or shape attitudes towards saving. Festivals create seasonal demand and patterns of giving. Ideas concerning respectable work, gendered occupations and family responsibility affect labour supply. A farmer who saves seeds for relatives, for instance, may be fulfilling a moral obligation rather than maximising immediate profit.

Yet economic changes also reshape culture: wage employment, migration and digital markets alter family arrangements, consumption and ideas of success. The relationship is reciprocal rather than one-way.