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Analytical Study of Relationship Between Economics and Sociology

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Abstract:

Economy, and to study changing economic condition, economy is developed as discipline, mercantilist theory, laze-faire theory, volume of production increased, production is changing, industry, foreign trade, expansion of domestic market, economy to analyze advantages of industry, technology, mass production, has contributed to change in system of consumption, like luxury and comfort, consumption behavior is changing or changed, variety of consumption determined nature and form of production made by the economy, change in production system leads to the change in nature and form of division of labor, labor become more complex, people engaged in production are changing, new occupation created, specialization of the workers, production driven by the market, consumption item, no production of essential items, call of market. Market changing, labor changing, share changing, transactions changing, more commodity. Revolution in economy, create revolution in every sphere of economy, production, consumption, distribution, to study these, you need to develop, models and theories.

Keywords: Veblen, Leisure class and Conspicuous Consumption, Haat, etc.

Research objective:

Purpose of the proposed research paper is to know and analyze the interrelationship between sociology and economics and interdisciplinarity.

Methodology:

For the present research paper analytical, Descriptive, Comparative, evaluative and qualitative method is used for analyzing primary and secondary source materials. Economy uses qualitative method. Sociology uses both qualitative and quantitative method.

Discussion:

Alfred Marshall skeptical about the origin of sociology. Amartya Sen had a social mindset, because he studied social exclusion, poverty, feminist etc. Sociology appears consolidated, contribution to rise & development and growth of other discipline. Form of poverty, sociological. from empathetic perspective: Karl Marx: for the sustenance of

BPL population government started MGNREGA to suppress the voice of poor. In India poverty is single digit, double digit, least poor, marginally poor, poor state, maximum poor. Economy uses qualitative method. Sociology uses both qualitative and quantitative method. Sociology and economy have different methodology. Qualitative like inter-caste relationship, cooperation, distance, competition, typology, concept, ideas, from where village gets their name, culture, custom, tradition, folktales.

Economics developed from colonization, imperialism, monopolistic trade, mercantilist theory which is first economic theory, wealth of nation, quantum of gold or silver, exploited from other countries, free market economy, market open for Europeans only & not for Indians, quality production, surplus production, entrepreneurship, foreign trade encouraged. Who you are that you are because of market. Sociology says man should be known by his value, ethics and character. Humility, humanism and heart market cannot explain, economics only talk about the materialism. Adam Smith, USA, man is known by his position in market, according to money. In India we consider, the beauty of giving is not present in taking/ receiving. In India people give importance to the culture, values, ethos. Today VIDYA is commodified, for example, scientist, Newton, Modern theory, Voltaire. Economy sees capitalism, in terms of quantity. Sociology sees capitalism as ethos, values, and customs. Robert Merton: science has four characters, science is a communal property, science dislikes materialism. Sociology, total transformation of society, sociology looking. Problems, consequences, and possibilities, every sphere of social life is changing.

Change brings, anxiety, hope, suspicion, new form of cooperation, possibilities of conflict between classes, communities and parties. Founder of sociology excited about problems, sociology is product of intellectual excitement, we study economy, polity, religion, everything we can study. Sociology feeling suffering intellectual excitement, sociology is queen of all subjects, sociology is rational, grounded, you cannot say my discipline.

Alfred Marshall said when sociology studies economic life, it supplements to economic analysis of economy, what most time economics missed it out. Economy includes, sociological analysis of economic explanation of economic life that it will be better to understand. Economy studies economic life in isolation from the social life. Individual choice and economic behavior ignored by the economics, for example, in Odisha PAN is offered to guest. Culture you carry along with you, our consumption behavior, hospitality, determined by the culture, and not driven by always rational. Economics missing studding food in cultural perspective. Food, dress driven by culture. Interpret culture, personal preferences and based on that study consumption behavior. Sociology approach to economic life is different from the economic approach to economic life. Production and consumption are affected by the culture. British come to India, wanted to start shoe company, illiterate Muslims, Brahmins refused working in it because direct contact with the leather, culture defines occupation. You chose job that fit into your culture. North-India, fought war with invaders, West-Bengal and Odisha, made temple, Carnatic music, promoting culture, political tranquility and peace. everything is determined by the culture, like painting, architecture, sculpture, political social factor, your production, or production genesis also.

Law Of Marginal Utility: more a consumer consumes a particular item or unit, it gives less and less satisfaction after you reach the optimal point of consumption.

Law Of Diminishing Return: for example, Haryana farmers, they invest more and more, later it will give low or negative return/ dividend or production.

Law Of Demand: price of commodity falls, then increases the quantity demanded.

Alfred Marshall (father of welfare economy) & is contemporary to Durkheim,

presidential address to world economic association, he questioned the existence of sociology. Said sociology is nowhere in the air, its future appearance is also subjected to suspicion, therefore, let us not wait for arrival of sociology, arrival of sociology is doubtful, let us do that what we have been doing, using our own (economics) method, data, and theory, let economy continue as discipline as independent.

Law Of Equi-Marginal Utility: resources are limited, for example, room, library, mess etc.

Karl Marx: said extreme form of commodity production taking place in capitalism. 1) use value of commodity. 2) exchange value of commodity, how defined, gold, diamond, rare materials, extract labor, use technology, labor intensity, policing, high skill input, labor cost is high, intensity high, price of the commodity will be high, labor should be having power to this, property of labor capitalist theft. in capitalist society, property of the labor is looted by capitalist, labor is exploited, voiceless, dependent, Marx advises them to go for revolution. For example, Diwali bonus is a form of techniques, capitalist using so that should not protest. Marx said solution is revolution, distribution and equality. Exploitation is hallmark of capitalism, Source of inequality, (1) unequal distribution of control/ profit, is the foundation to inequality, (2) exploitation, commodity produced intentionally, law need to be changed, only than exploitation is reduced, equalitarian political action, revolution, society changed through revolution, human suffering, mass suffering, sociology, legitimate inequality, voiceless of labor. (3) unjust law, (4) voiceless, (5) revolution.

Talcott Parson: actions are driven by the motive. Economic behavior, while we select our means to accomplish our goal, then two different constraint comes into picture, 1) normative (mostly) and 2) situational (least), environment, family, society influences our rational decision-making process. Every individual actor influenced by the non-economic factor. Sociological analysis of the economic life is different from the economic explanation of economic life.

Neil Smelser; book, sociology of economic life; he dismisses all classic economist, and said, economic life of most people largely influenced by the multiple kinds of socio-cultural factors, like, 1) role of the government: role in entrepreneurship, expand market, create opportunities. Non-economic factor influences the economic factor. 2) stratificational system: ranking people one over the another, stratification defined by the caste, gender, dress, religion, family and kinship, education. India, between, 1950 to 1970 deficit of entrepreneurial culture. Cultural reproduction give rise to economic production, for example, if there is a Greater opportunity in society, higher caste grabs it. (even colonial period).

Conclusion

When sociology and economics started, both disciplines went for self-glorification, & self-glorification manifested in writings of August Comte in sociology & Alfred Marshall in economics, then came stage of divorce/ separation, later phase, economics realized that using idea, concepts of sociology, we can understand economy better way, for example, Amartya Sen development theory and world system theory of Wallerstein, though we started with conflicting note, we coming together, both disciplines celebration of knowledge and interdisciplinary.

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