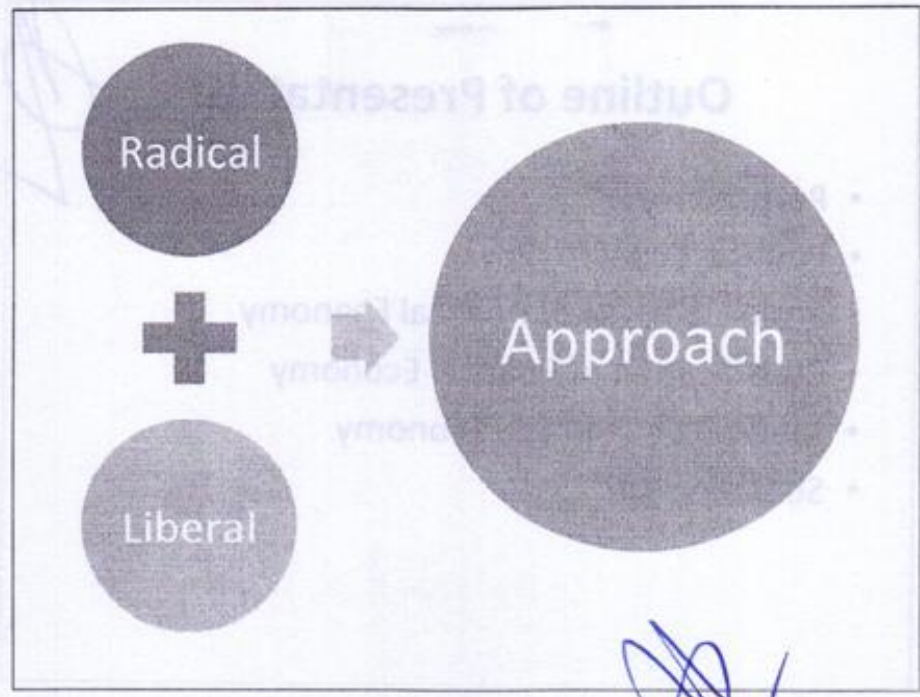
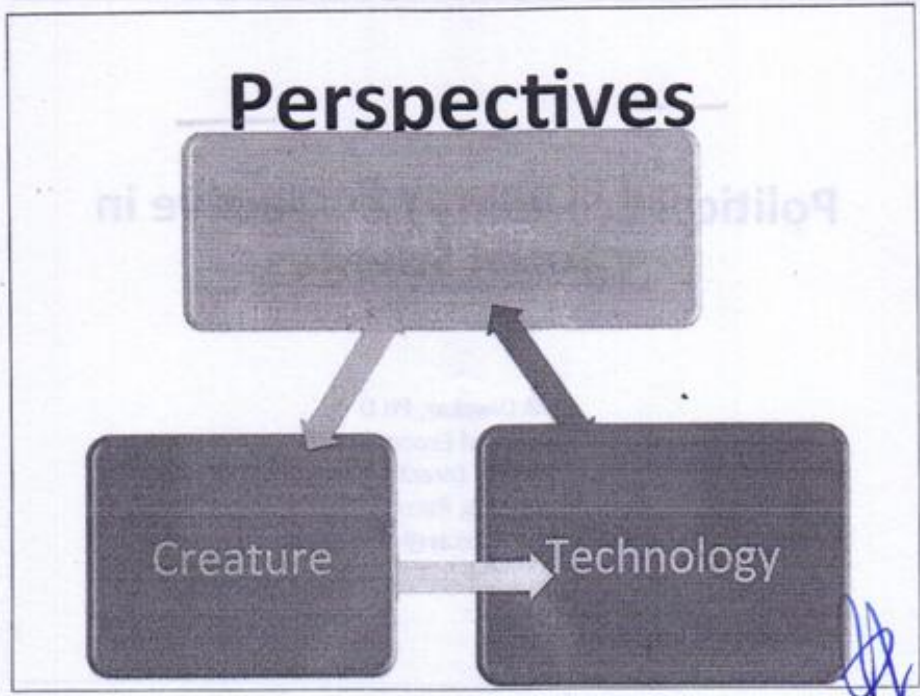


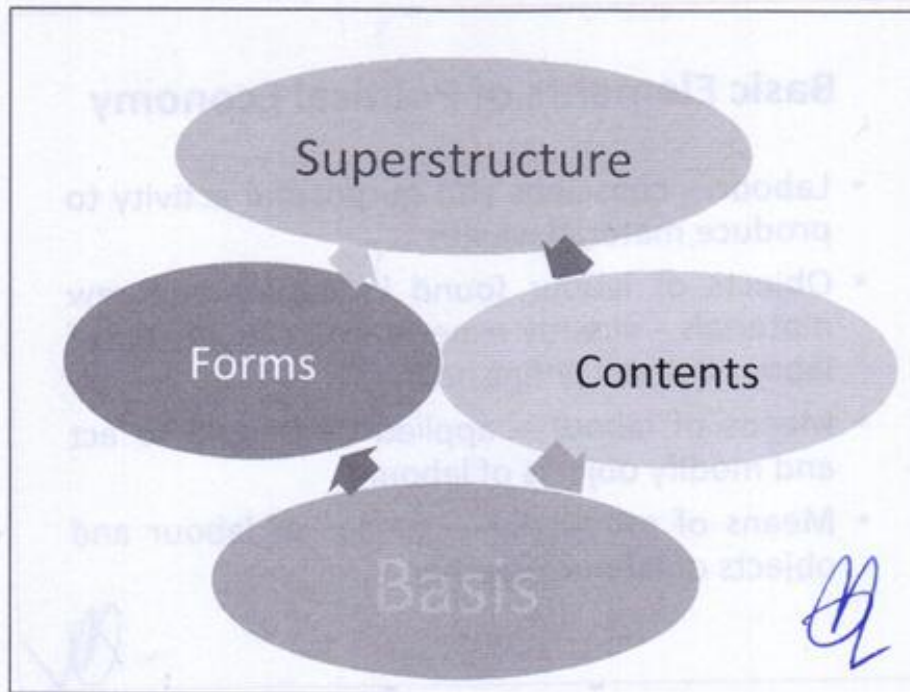
Political Economy Perspective in Social Sciences

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Outline of Presentation

- Perspectives?
- Political Economy?
- Basic Elements of Political Economy
- Classification of Political Economy
- Methods of Political Economy
- Summing up



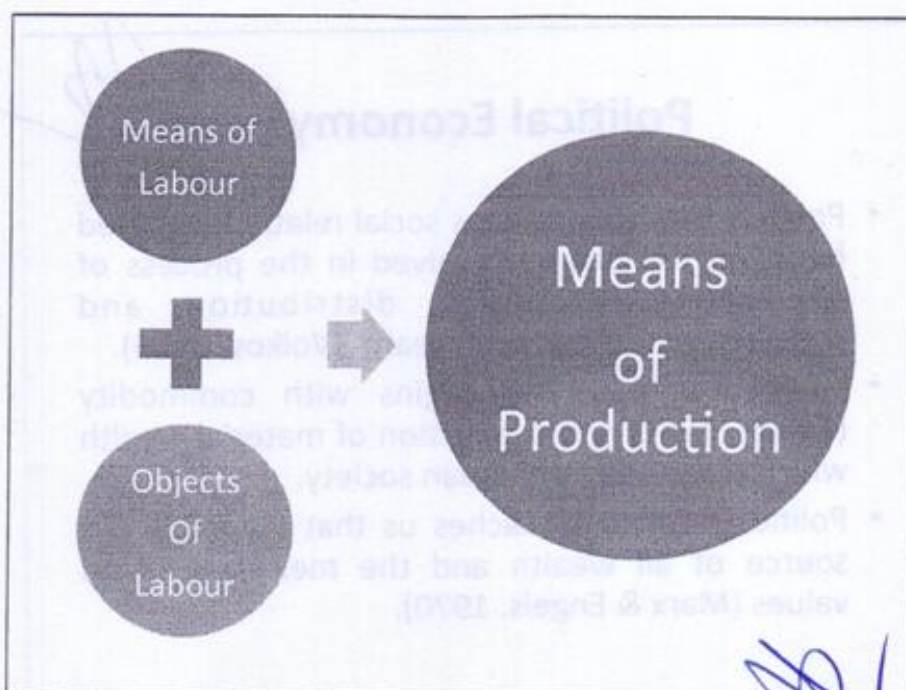


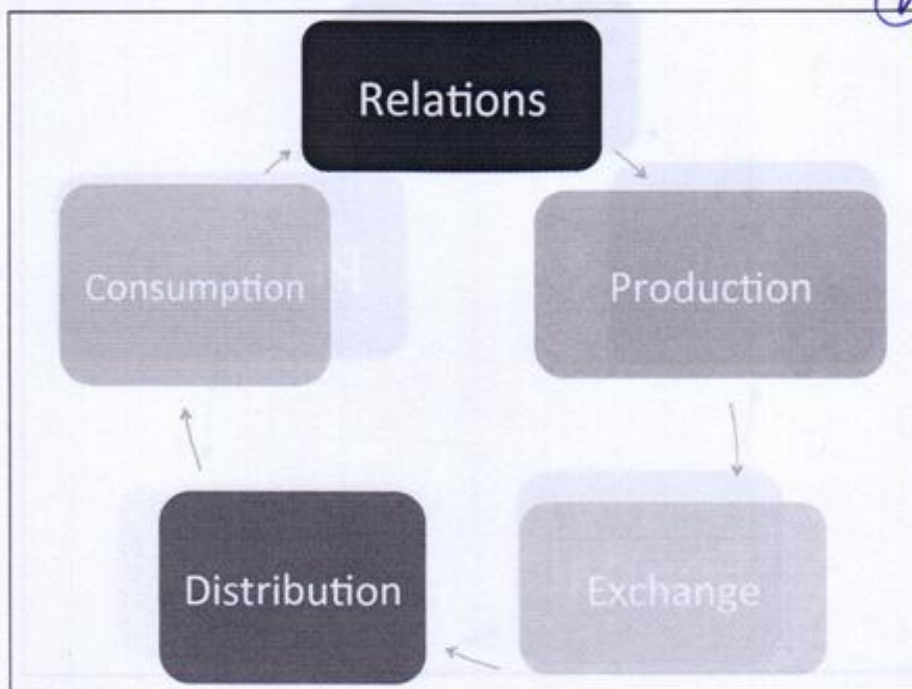
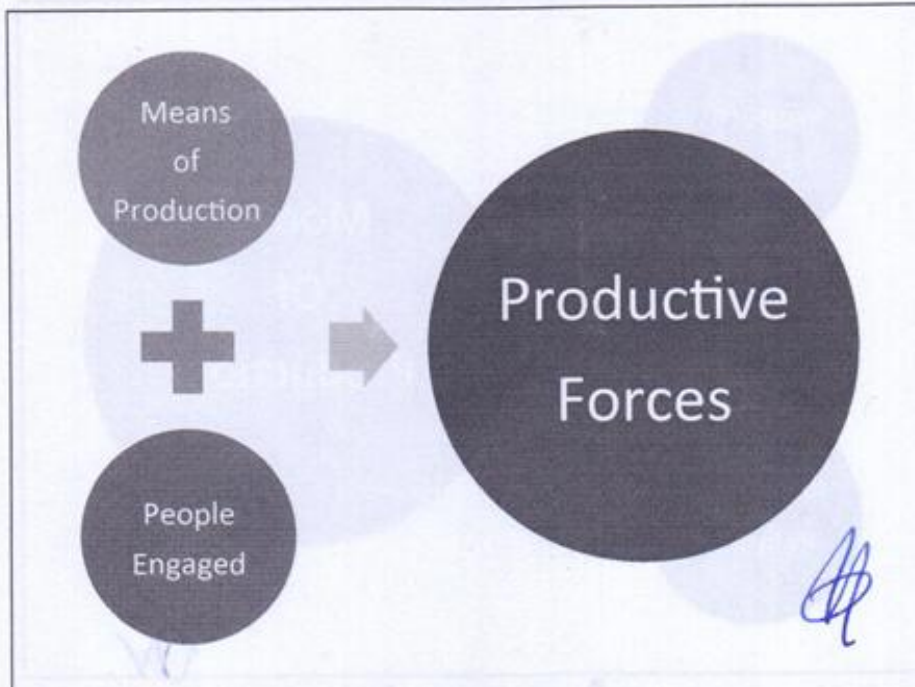
Political Economy?

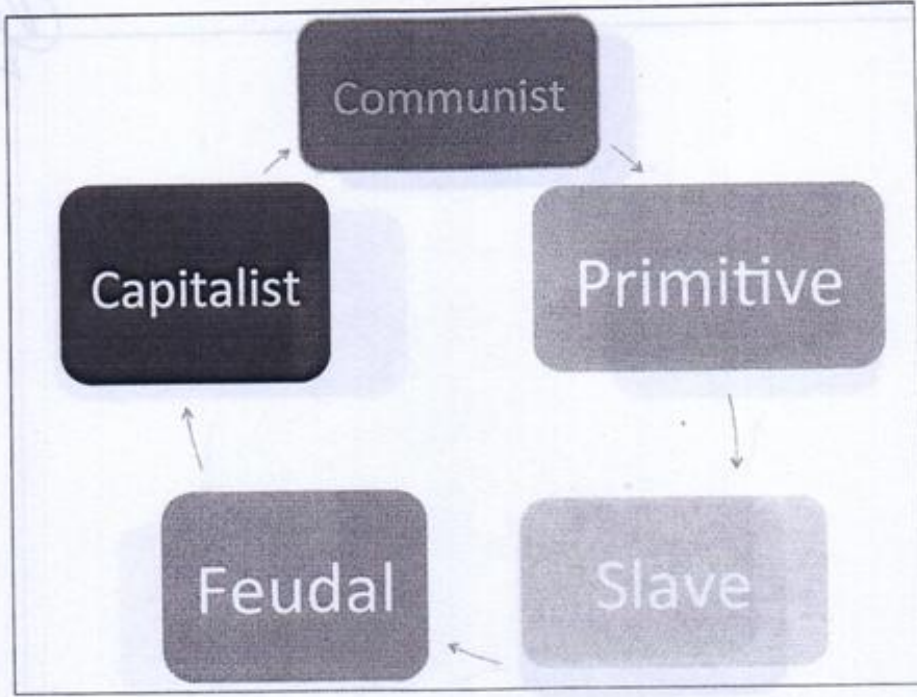
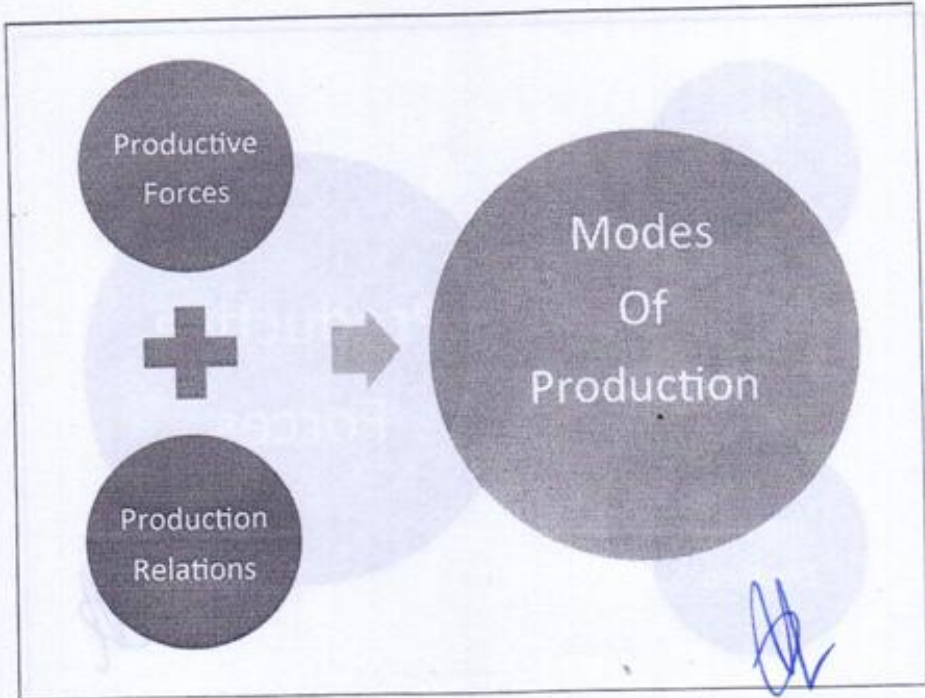
- Political Economy studies social relations evolved between the people involved in the process of production, exchange, distribution, and consumption of material wealth (Volkov, 1985).
- Political economy begins with commodity (Engels, 1962) and production of material wealth which is the basis of human society.
- Political economy teaches us that labour is the source of all wealth and the measures of all values (Marx & Engels, 1970).

Basic Elements of Political Economy

- Labour – conscious and purposeful activity to produce material wealth
- Objects of labour found in nature and raw materials - already experienced the impact of labour but still unfinished
- Means of labour – applied by people to act and modify objects of labour
- Means of production – means of labour and objects of labour together







Classification of Political Economy

- Bourgeois Political Economy (BPE) – advance over feudal relations – primacy of exchange and consumption over production, suffers from subjectivism and anti historicism (Marx, 1970) .
- (i) Classical BPE - circulation to production, theory of labour value, process of social reproduction, etc.
- (ii) Vulgar BPE – unscientific & harmonious ideology of class interest.

Classification ...

- (iii) Petty Bourgeois PE - ideology of the intermediary class of capital society – end of 18th & beginning of 19th century – dual character – exploited from big business and ownership of small property- rooted in moral, ethical, ideal, good and justice.
- (iv) Modern Bourgeois PE – state regulation of capitalist economy to save capitalism from crises through convergence with socialism – Keynes, Rostow, etc.

Classification ...

- Proletarian Political Economy – explains laws of historical movement of development process.
- Explains inner contradiction of the capitalist mode of production destined inevitably for destruction.
- Surplus value of labour and dynamics of capital remained central point.

Methods of Political Economy

- Study of production relation - historical and dialectical materialism – studies general laws governing nature, society and human thought - analysis and synthesis, induction and deduction, unity of historical and logical, qualitative and quantitative approaches.
- Categories of internal structure of a society and their principles, large social classes – exchange between them, circulation and credit.


Methods ...

- State and its relations, unproductive classes, tax, national debt, public credit, population, colonies, emigration.
- International condition of production, international division of labour, export, import, and rate of exchange
- World market and crises.

Summing up

- It is a historical analysis of the laws of managing households, society and state.
- It is a study of internal social and class structure and principal classes of a society- i.e., capital, wage labour, landed property and their inter relations, exchange and circulation i.e., – private credit system, town and country relations,

Summing up

- Analysis of the character of a State – unproductive classes, tax structure, national debt, public credit, population, colonies, emigration, etc.
 - International condition of production, division of labour, exchange, export and import, rate of exchange,
 - World market and crises
- 

Thanks


Theory as a Guide to Social Science Research Process

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Outline of Lecture

- Concept, Idea and Theory
- Statement, Knowledge and Theory
- Theory as a body of knowledge
- Etymology of Theory
- Theory and its features
- To Begin Research Process
- Preparing Bibliography: Resource Mapping
- Cluster of Thematic Dimensions
- Building Hypothesis and Research Questions
- Operationalization
- Basic Elements of Research Questions

Concept, Idea, Theory

- Concept is an expression of phenomenon that gives meaning of a term.
 - Idea is a relation of a phenomenon-quantification, cardinal and ordinal expression.
 - Quantification does not necessarily indicate scientific knowledge, it may be a mere information.
 - Every information is a potential theory but not necessarily a body of knowledge unless validated.
- 

Statement, knowledge and Theory

- Many times approximate answers are more meaningful than precise and quantified answers
 - Statement is an expression of concept or phenomenon- right or wrong- could be a causal relation, association, deterministic, probabilistic
 - Knowledge is a recorded belief.
 - Theory is an expression of empirically validated causal relation and logical expressions.
- 

Theory is a body of knowledge

- Broadly, theory is a body of knowledge with a well confirmed types of explanations of nature made through scientific methods fulfilling criteria of science.
- A theory is a coherent group of tested general propositions, commonly regarded as correct, that can be used as principles of explorations and prediction for a class of phenomena.
- Theory: Conjectures and Refutations (Karl Popper, 2010)

Theory...

- It has emerged from **Greek** word Theoria- (1590) meaning: contemplation, speculation, looking at.
- Theoria consists of rational activities related to knowledge of universals.
- It has emanated from Theoros = Spectators
- Thea = a view
- Horan = to see
- Theory as a sense of principles or methods of a science or arts is first recorded in 1610.

Theory

- A theory covers a substantial group of occurrences in nature and has been confirmed by a substantive number of experiments and observations.
- A theory is more general and better verified than a hypothesis.
- A theory is a scientific knowledge supported by empirical research- causal relations-logical expression.

Research process

- Identifying area of research – mapping of broad area and resources for research.
- Consult Encyclopaedia for conceptual clarity.
- Making bibliography –there could be many ways but one of the most popular ways is of Chicago Manual style revised by RUSA Standard Committee and approved by the RUSA Board of Directors in June 2001.
- This was further updated by RUSA Standard and Guideline Committee in 2009 and approved by RUSA Board of Directors in 2010.

Broad Form of Bibliography

- Examples of Bibliography are from The Chicago Manual of Style
- A) Papers published in a journal:
 - Author's surname, initials, (year of publication): Title of the paper, published, ***name of journal in italics***, vol. no. pp.
- B) Book: Author's surname, initial, (year of publications): ***Title of book in italics***, publishers, place of publications.

Prepare a cluster of Thematic Dimensions

- Bunch of related areas
- Delimit your interest area
- Review of literature- What is all about, theoretical position, hypothesis and research questions that have been taken up, methodology adopted, indicators selected, data used, statistical applications, analysis.
- Gaps in the paper or book under review

Building a hypothesis and its operationalization

- A hypothesis is a statement of provisional idea to be evaluated and validated with fact. It could be an established theory also which needs to be validated.
- It needs operationalization of the terms for research
- Develop research questions, variables and indicators
- Develop methodology for data collections, processing, analysis and validation.



How a theory is built up

- Validation of Hypothesis and generalization
- Whether theory is validated empirically as it is or refuted.
- Research is to reject hypothesis.
- If refuted a new theory is propounded.



Basic elements of a research proposal

- Problem
- Review of literature and identifying research gaps
- Objectives and scope
- Hypothesis
- Research questions, indicators, data requirements and sources
- Methodology for data collection, tools and techniques
- Justification of research
- Tentative chapters
- Bibliography



Thanks