

## Economics Module Midterm Questions

1. What is meant by 'servicification' of the Indian economy? Has this phenomenon proved beneficial for India's working population? 5+10

Check Lamba and Subramanian (2020) and slide 8 of lecture 3 as background reading before grading this question.

1<sup>st</sup> part: 2 marks if the student says that servicification means the domination ( or something similar) of the services in the Indian economy.

Up to 2 more marks can be given if the student elaborates and explains how this domination came about through rapid increase in IT and related services since the 1990s. Whether you give 1 or 2 marks depending on the clarity of the answer including reference to the fact that this kind of service domination is atypical for a country like India which never had full-fledged industrialization. So, a very good answer gets a 4 here. 5 is reserved for something exceptional and should normally not be given.

2<sup>nd</sup> part: The main point that the student needs to bring out here is the extreme heterogeneity of the quality of employment in the service sector. You have a small, dynamic sector in terms of high-end services like IT, banking and insurance which employs few highly skilled workers with good salary and benefits But most of the employment in services is in low-skilled or unskilled/manual jobs like hawking, informal repair works or rickshaw/e-rickshaws which yield very low returns and deplorable working conditions. When we think of servicification in the popular discourse we probably have the picture of high paid and globally mobile skilled workers who are a minority in the overall Indian scenario.

This is an open-ended long answer question and students can choose to answer it in various ways. Starting from a 5 for an average answer, you can go up to 8 marks for an excellent answer. No scope of 10 out of 10 here.

2. a) What are some of the common definitions of economics as a discipline? Which of them do you find most convincing and why? 5 +5

Check slides 4 & 5 in lecture 1 and chapter 1 of Chang's book

For the first part any three of the four definitions discussed in the class slide, should fetch 5 points. If they get two definitions right, they get 3 points and if only one right they get 1 point.

The second part is a more open-ended question. They get between 2 and 4 points depending on the quality of the answer i.e. how convincingly they defend their choice.

- b) Keynesian economics is primarily located in the domain of microeconomics. Explain briefly why the above statement is true or false 5

Check slide 7 from lecture 1 and slide 3 from lecture 2

The answer is false. Keynesian economics is primarily in the domain of macroeconomics.

Just getting 'false' correct with no explanation is worth 1 point. Saying Keynesian economics is related to macroeconomics is worth 2 points.

They get 2 extra points if they are able to explain what microeconomics is (dealing with individual agents and their choices etc.) and why Keynesian economics' focus on unemployment and aggregate demand is different.

Normally nobody gets 5 in this question.

## **Intro to Human Sciences (HS8.102)**

### **Mid Semester Exam ANSWER KEY**

#### **History Module**

##### **General Guidelines:**

Nobody gets full marks in social sciences or humanities. The super very best answer will get 80%.

Follow a consistent marking policy across answers numbers and answer scripts. Work with your fellow TAs to make marking consistent.

#### **Describe the history of time in India. 15**

This is based entirely on slides 45-59 of the pdf of the lectures on moodle. Extra marks for those who bring in reasonable points from lecture 2 (particularly slides 17 – 23). Students who link measurement of space with measurement of time will also get extra marks. Finally, give extra to students if they bring in points from the film they saw “Nostalgia for the Light”.

#### **What are historical facts? 7**

This is from E H Carr, What is History, Chapter 1. Student has to talk about what is a fact, and how a ‘mere fact’ is transformed into a ‘historical fact’. The student should explain what Carr calls the “processing process” on page 16. Extra points for students if they bring in points from slides 5,6, 8,10.

#### **What role does interpretation play in facts? 8**

This is also from EH Carr’s Chapter 1. The student should refer to his three points Carr makes about how facts are made from historians interpretations/perspectives. These three points are discussed between pages 22-25.

Extra marks for students who bring in points from slides 5-10.