

International Institute of Information Technology
HS0.216- Thinking and Knowing in Human Sciences
Monsoon 2025
Mid-Semester Exam

Time: 90 minutes

Marks: 30

Answer any two out the following questions within 500-700 words each

1. a) What is the difference between class as a group and class as a process in Marxian economics?
b) Distinguish between fundamental and subsumed class process.
c) Explain alternative ways in which household work can be understood as a class process.

6+3+6

2. a) Why did Keynes argue for the role of government intervention in a capitalist economy?
b) Consider a country for which the labour supply curve is not rigid downwards. Is there any need for government intervention to stabilise this economy?

8+7

3. a) Explain the derivation of a backward bending labour supply curve.
b) A consumer is faced with a problem of choosing between apples and oranges. Her total utility follows the function $U = (\text{units of apples})^2 \times (\text{units of oranges})^3$. The price of apple is 5 rupees per unit and the price of orange is 6 rupees per unit. The consumer's income is 30 rupees. Find the quantity of consumption of apples and oranges that will maximise U.

9+6

→ where the tangent of indifference curve for $B = 30$