

University Mohammed Seddik Ben Yahya - Jijel

Faculty of Law and Political Science

School of Political Science

1st Year – 1st Semester

Subject: English

Professor: Mohammed Kara

Homework

Instructions on how to do your homework:

- All questions are sourced from the text; you don't need any other material to answer them.
- Read the text several times and try to understand the meanings, not to literally translate it, so take your time.
- Answer the questions in the designated area below each question.
- Send your answers to this email: karamohammed85@gmail.com.
- The deadline for this homework is **December 27th, 2023, at 23h59**, no exceptions.
- This homework is sent to all students that provided a valid email address, to the department of Political Science, and also has been deposited into the online portal (Elearning.univ-jijel.dz).

Good luck, stay warm and have a great vacation!

1. Political economy, branch of social science that studies the relationships between individuals and society and between markets and the state, using a diverse set of tools and methods drawn largely from economics, political science, and sociology. The term political economy is derived from the Greek polis, meaning “city” or “state,” and oikonomos, meaning “one who manages a household or estate.” Political economy thus can be understood as the study of how a country—the public’s household—is managed or governed, taking into account both political and economic factors.

2. Historical development

Political economy emerged as a distinct field of study in the mid-18th century, largely as a reaction to mercantilism, when the Scottish philosophers Adam Smith (1723–90) and David Hume (1711–76) and the French economist François Quesnay (1694–1774) began to approach this study in systematic rather than piecemeal terms. They took a secular approach, refusing to explain the distribution of wealth and power in terms of God’s will and instead appealing to political, economic, technological, natural, and social factors and the complex interactions between them.

3. Economics and political economy

The relationship between political economy and the contemporary discipline of economics is particularly interesting, in part because both disciplines claim to be the descendants of the ideas of Smith, Hume, and John Stuart Mill. Whereas political economy, which was rooted in moral philosophy, was from the beginning very much a normative field of study, economics sought to become objective and value-free. Indeed, under the influence of Marshall, economists endeavoured to make their discipline like the 17th-century physics of Sir Isaac Newton (1642–1727): formal, precise, and elegant and the foundation of a broader intellectual enterprise. With the publication in 1947 of *Foundations of Economic Analysis* by Paul Samuelson, who brought complex mathematical tools to the study of economics, the bifurcation of political economy and economics was complete. Mainstream political economy had evolved into economic science, leaving its broader concerns far behind.

4. The distinction between economics and political economy can be illustrated by their differing treatments of issues related to international trade. The economic analysis of tariff policies, for example, focuses on the impact of tariffs on the efficient use of scarce resources under a variety of different market environments, including perfect (or pure) competition (several small suppliers),

monopoly (one supplier), monopsony (one buyer), and oligopoly (few suppliers). Different analytic frameworks examine the direct effects of tariffs as well as the effects on economic choices in related markets. Such a methodology is generally mathematical and is based on the assumption that an actor's economic behaviour is rational and is aimed at maximizing benefits for himself. Although ostensibly a value-free exercise, such economic analysis often implicitly assumes that policies that maximize the benefits accruing to economic actors are also preferable from a social point of view.

5. In contrast to the pure economic analysis of tariff policies, political economic analysis examines the social, political, and economic pressures and interests that affect tariff policies and how these pressures influence the political process, taking into account a range of social priorities, international negotiating environments, development strategies, and philosophical perspectives. In particular, political economic analysis might take into account how tariffs can be used as a strategy to influence the pattern of national economic growth (neo-mercantilism) or biases in the global system of international trade that may favour developed countries over developing ones (neo-Marxist analysis). Although political economy lacks a rigorous scientific method and an objective analytic framework, its broad perspective affords a deeper understanding of the many aspects of tariff policy that are not purely economic in nature.

Questions:

1. Give a suitable title for the text.

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2. Political economy as a science uses different tools: What are the main sources of these tools?

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3. What are the ideas of Smith, Hume, and John Stuart Mill where they explain the relationship between political economy and economics?

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4. What can you conclude from the 5th paragraph of the text?

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5. Translate the following sentences from English to Arabic:

a. Political economy emerged as a distinct field of study in the mid-18th century, largely as a reaction to mercantilism.

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b. Whereas political economy, which was rooted in moral philosophy, was from the beginning very much a normative field of study, economics sought to become objective and value-free.

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c. Although ostensibly a value-free exercise, such economic analysis often implicitly assumes that policies that maximize the benefits accruing to economic actors are also preferable from a social point of view.

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d. In particular, political economic analysis might take into account how tariffs can be used as a strategy to influence the pattern of national economic growth or biases in the global

system of international trade, that may favour developed countries over developing ones.

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6. From the text, extract the synonyms or the meaning of the following words:

- Different =
- Worthless =
- Impact =
- Hypothesis =
- Accurate =

7. From the text, extract the opposites of the following words:

- Subjective \neq
- Explicitly \neq
- Simple \neq
- Similar \neq
- Narrow \neq

8. From the text, give 5 most frequently used terms (not necessarily single words!) in political science and/or economy.

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9. Put the following sentences in the **past** form:

- a. Political economic analysis examines the social, political, and economic pressures and interests that affect tariff policies and how these pressures influence the political process.

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b. The term political economy is derived from the Greek polis, meaning “city” or “state”.

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10. Put the following sentences in the **present** form:

a. Economics sought to become objective and value-free.

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b. They took a secular approach, refusing to explain the distribution of wealth and power in terms of God’s will.

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