



POL223 MAY 2019 E-EXAM
BrainyEducare

Political Economy studies the basis of the development of _____

societies

How society develops from lower to higher stages depicts Political Economy as a _____

Historical Science

In Political Economy, the internal contradictions of development inherent in social production is viewed as _____

Dialectical

_____ forces of demand and supply should be the major determinants of the production process is the main argument of classical political economy

Market

_____ of labour and objects of labour together constitutes means of production

Means

Mode of production is made up of Means of production and ___ of production

relations

Relationship between people in the process of production, exchange, distribution and consumption is known as _____

Relations of production

According to Karl Marx, a _____ is a group of persons that share similar relationship to the means of production

Social class

_____ is the difference between what the proletariat produces and what they actually take home in the form of wages

Surplus value

Antagonistic competition between opposing classes in any epoch is best seen as a _____

class struggle

Primitive accumulation of capital is the process by which the condition necessary for the emergence of _____ is created

Capitalism

Historical materialism can be viewed as the relation between man and nature that is determined by the ___

forces of production

The feudal epoch was characterised by _____ held as fief

Land ownership

_____ are two hostile social classes created by the capitalist ownership of the means of production and exploitation of wage labour

Bourgeoisie and proletariat

Karl Marx argues that _____ is the outcome of a proletarian revolution that deprives the capitalists

the power of oppression and exploitation of the proletarian class.

Socialism

In the management of the national economy, socialists believe that _____ is required to coordinate different sectors.

Planning

Changes in per capita income primarily describes ___

Economic growth

The concept that depicts general improvement in human conditions can be referred to as _____

Development

Low per capita income, low savings, low technology, low investment and high illiteracy are associated with the concept of _____

Underdevelopment

_____ proposes that developing countries seeking improvement in governance and economy must copy the developed world.

Modernisation

A school of thought that directly opposes the concept of modernisation and locates underdevelopment as structural is the _____

Dependency school

The unequal relationship between the metropole and the periphery is associated with the _____ school of development.

Dependency

_____ in the third world is tied to the tragic outcome of slave trade, colonisation and neo-colonisation

underdevelopment

Dependency paradigm classifies countries interacting on the basis of dependency and exploitation into _____

Macrocosmic and microcosmic

Paul Baran's analysis of _____ and economic growth are caused by capitalism creating two separate conditions in the developing and developed world

Economic backwardness

_____ is described by Baran as the increase of per capita over material goods in time

Growth

LDCs as a term in political economy is the acronym for _____

Least Developing Countries

_____ according to Andre Gunder Frank is a dominant-dependent relationship between metropole and satellites caused by an integrated system of global capitalism

Development and underdevelopment

Samir Amin posits that _____ development imperialism to spread capitalism world wide

Unequal

_____ describes the policy, practice, or advocacy of control and dominion by a dominant power over dependent territories

Imperialism

In his thesis on Imperialism, V.I. Lenin describe it as the _____ stage of capitalism

Monopoly

_____ implies foreign political domination and subordination of overseas territories for effective economic exploitation

Colonialism

The abolition of slave trade is responsible for the transition from the Trans -Atlantic _____ to the colonial enterprise in Africa

Slave trade

A practice of granting fake independence to a client state by a dominant power with the intention of concealing its effective control by the dominant power is _____

Neo-colonialism

_____ is a process of vertical and horizontal integration of national economies of metropole and satellite states in global capitalism

Globalisation

Business conglomerates whose operations cut across national boundaries are _____

Multinational corporations

_____ are special purpose vehicles that are used for exportation of capital to overseas territories and help facilitate unequal terms of trade and exchange

Multinational corporations

_____ emerged after World War 11 to tackle the economic and development challenges of the devastated economies of European states

Bretton Woods System

_____ is the value that, through the exploitation of wage workers, brings surplus value

Capital

_____ best describes the owners of the means of production, that is, the propertied class in a capitalist society.

Bourgeoisie

_____ consists of the political, philosophical, legal, artistic, and religious of the society in economic and political relations

Superstructure

Marx identified _____ historical epochs in the evolution of society before socialism

Five

The first socio-economic formation which heralded the initial development of society is _____

Primitive communalism

Class struggle in the ancient world was a contest between _____

Creditors and debtors

Slave uprising which was the final outcome of the class struggle between slave owners and slaves finally led to the collapse of the _____ owning system

Slave

In defining a major concept of production in political economy, Fredrich Engels declared that _____ is an external, natural necessity and the primary condition for human life

Labour

Classical political economy otherwise referred to as laissez faire political economy is so described because of its emphasis on _____

free enterprise

V.I. Lenin emphasised that in political economy the focus should not only be on production but on the _____

Social relations in production

In the international division of labour and exchange, there is an _____ between developed and developing countries.

asymmetrical relations

historical epoch comprises all of these i.e. primitive communalism, slavery, feudalism, communism, neo-colonialism except _____

Neo-colonialism

Isolate the one that does not qualify as one of the five historical epochs?

colonialism

Which of these does not constitute a means of production?

Means of evaluation

In classical political economy, the production process is determined by__

Demand and supply

In international division of labour and exchange, the relationship between developed and developing countries is described as?

Asymmetrical

A major concept of production that is external, natural necessity and the primary condition of life is _____

Labour

Laissez faire political economy according to classical political economists is built on _____

Free enterprise

V.I. Lenin said in understanding production, the focus should be more on _____ than production itself

Social relations of production

_____ is the first socio-economic formation which heralded the initial development of society

Primitive communalism

In the ancient world, class struggle was a contest for dominance between__

Creditors and debtors

_____ was the final outcome of the class struggle between slave owners and slaves that led to the final collapse of the slave owning system

Slave uprising

The term that best describes the owners of the means of production is?

bourgeoisie

In political economy, political, philosophical, legal, artistic and religious constitute the _____ of the society

superstructure

According to Karl Marx, there are _____ historical epochs in the evolution of society before the advent of socialism

Five

A special purpose vehicle commonly used by dominant powers for capital flight from overseas territories on the basis of unequal terms of trade and exchange _____

Multinational corporations

Global financial institutions set up after World War 11 to address the economic and development challenges of devastated European economies _____

Bretton Woods System

The value that generates surplus value through the exploitation of wage workers _____

Capital

_____ is the illusion of independence to a dependent state given by a dominant power while real power resides with the latter.

Neo-colonialism

The integration of national economies through a vertical and horizontal pattern of relationships to promote global capitalism is__

Globalisation

Another term for business enterprises that are involved in transnational transactions _____

Multinational corporations

Imperialism is widely considered by Marxian political economists as the?

monopoly stage of capitalism

Foreign political domination and subordination of overseas territories for economic exploitation and political subjugation by dominant powers qualifies as _____

colonialism

The emergence of the colonial powers is virtually tied to the abolition of the slave trade and the collapse of

the?

Trans-Atlantic slave trade

_____ are two causal factors responsible for the relationship of dependency between the metropole and satellite states in an integrated globalised capitalist system

Development and underdevelopment

_____ according to Samir Amin, drove imperialism to spread capitalism across the world.

Unequal development

The following attempt to describe the policy, practice, control and process of control of dependent territories by dominant powers, but only one fits?

Imperialism

Which are the two terms in the analysis by Paul Baran are responsible for creating two separate conditions in the developing and developed world?

Economic backwardness and economic growth

Underdeveloped countries with low per capita are described as _____?

Least developing countries

In development terms, the relationship between metropole and the periphery is seen as?

dependency

Underdevelopment is the negative outcome of the process of?

Slave trade, colonisation and neo-colonisation

In political economy, the terms macrocosmic and microcosmic are associated with?

Dependency

Low per capita income, low technology, low investment, low savings and high illiteracy point to the concept?

Underdevelopment

A policy that requires a copy cat of the developed world by developing countries as a panacea for development _____

Modernisation

A school of thought that opposes modernisation theory saying underdevelopment is structural _____

Dependency school

The outcome of a proletarian revolution that finally drives capitalism out of existence, and saves the proletarian class from oppression and exploitation will lead to _____

Socialism

Socialists make the claim that an efficient management and coordination of the different sectors of the economy requires _____

central planning

Any incremental improvement in development indices and changes in per capita income _____

economic growth

Overall improvement in standard of living and human conditions could be seen in the context of _____

Development

Primitive accumulation of capital is a condition precedent for__

Capitalism

Forces of production according to __ determines the relation between man and nature

Historical materialism

The feudal epoch that promoted fiefdom has a major element__

Land ownership

Two hostile social classes _____ locked in a bitter struggle as a result of the capitalist ownership of the means of production and the exploitation of wage labour

bourgeoisie and proletariat

Process of production, exchange, distribution and consumption are _____

relations of production

_____ is the antagonistic competition between opposing classes in every epoch

Class struggle

In the context of the means of production, groups of persons sharing similar relationships?

Social class

The difference between what the proletariat produces and actual take home in wages is known as _____

Surplus value

Two major factors that determine the production process are?

Demand and supply

Means of labour and objects of labour constitute__

Means of production

Means of production and relations of production direct the__

Mode of production

In social production, the inherent contradictions of development are contextualised as _____

Dialectical

The basis of the development of societies is the focus of _____

Political economy