



## Daily Article (Bharath's Reading list) - Answers and Explanations 03.08.2023

**Article link : <https://bit.ly/3rURSrj> (Economics is the language of power and affects us all. What can we do to improve its impoverished menu of ideas?)**

1. "Economics is not like studying, say, the Norse language or trying to identify Earth-like planets hundreds of light-years away." The author says so because:

- A. Economics is not a complex or jargon-filled subject unlike science
- B. Economics has a direct and massive impact on our lives
- C. Economics is far less accessible than supposed
- D. All the above

**Explanation : B**

Only option B is true. The author does not say Economics is not jargon-filled or that it is less accessible than supposed.

2. Which of the following is a factor contributing to the ascent of neoclassical economics, according to the article?

- A. The increasing dominance of mathematics as a research tool and other academic factors like the merits and demerits of different schools
- B. The promotion of neoclassical economics by the so-called Nobel Prize in economic sciences and the neoclassical school's inherent reticence to question the distribution of income, wealth and power underlying any existing socioeconomic order making it more palatable to the ruling elite
- C. The globalisation of education during the post-Second World War era, in which the disproportionate 'soft' cultural power of the United States influencing the spread of neoclassical economics which was dominant in the US first

D.All the above

**Explanation: D**

All given reasons are mentioned in the article.

3.Which of the following contributes least to the author's argument that economics doesn't just influence economic variables but changes who we are?

A.Economics has become the language of power and even decisions about non-economic issues like health and education are dominated by economic logic

B.The prevailing economic theory forms cultural norms about what people see as 'natural' and 'human nature'

C.Economic theories affect government policies regarding taxes, welfare spending, interest rates and labour market regulations, which in turn affects income, jobs and pensions

D.Economics influences the kind of society we have, as it has an impact on how much conflict exists in society

**Explanation: C**

Option C talks about the influence of economics on economic variables. This contributes least to the author's argument that economics has greater influence and even changes who we are.