

Econ 409
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Study Questions 2

A. Definitions and Concepts:

Please find out the definitions given in the textbook for the following terms and concepts.

1. The valorisation process
2. Transaction institutions
3. Mode of Production
4. The principle of impurity
5. 'class-biased credit rationing'
6. 'Theorem of class-biased control'

B. Essay Questions

1. Derive the measure of the rate of exploitation in terms of power. Hint: page 22-23, there is a typo-error. It should read as $R/W = (Y-W)/W$ instead of $R/W = (Y-W)/W$
2. What are the essential functions of transaction institutions?
3. How can we classify social actors?
4. What prevents most rational agents from choosing institutions that are alternative to the employment contract?
5. How can the enormous pension funds in the advanced capitalist countries be a counter-example to the Marxian view on the problem of social reproduction?
6. What are the four sources four conditions of class-biased control?