
ROLE OF HISTORY IN SOCIAL SCIENCE ESPECIALLY IN ECONOMICS

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Abstract

Economics and history are deeply linked. A historian of any era must have at least a basic understanding of economics because a man's activities in society are intimately tied to economic issues. Economic historians are often in a good position to respond to inquiries regarding current global economic trends and crises because they are able to frame questions about complicated economic, social, and political issues and look for patterns and results of past incidents. The current paper highlights the relation of History in social science especially with Economics and its importance in current scenario.

Keywords: History, Economics, Present, Relation

INTRODUCTION

The methodical investigation and recording of human activity is known as history. Prehistory is the time frame of events that occurred before languages were created. The term "history" is used to refer to both the remembering, exploration, gathered, company, appearance, and evaluation of historical events. Historical components like written records, oral histories, works of art, physical artifacts, and ecosystem markers are used by historians to learn about the past. The complexities of history are still up for discussion. History is an academic field that employs narrative to recount, assess, issue, and interpret historical events, as well as to examine patterns of cause and effect. Historians argue about which narrative better explains an occurrence and the relevance of various factors and outcomes. Historians argue about the purpose of history as a goal in itself, as well as its use in providing insight on contemporary issues.

Economics is a social science that examines how products and services are produced, distributed, and consumed. Economics is the study of how economies function and the activities and interactions of economic agents. The study of microeconomics examines what are thought to be the fundamental components of the economy, such as individual agents, markets, and the relationships that result from those interactions. Examples of individual agents include homes, businesses, buyers, and sellers. Macroeconomics examines the economy as a system in which production, consumption, saving, and investment coexist, as well as factors influencing it such as the employment of labor, capital, and land resources, currency inflation, economic growth, and public policies that have an effect on these components.

RESEARCH OBJECTIVES

1. To want to know the relation of history with economics.
2. To know the importance of history and economics in day to day life.
3. To know the relation of both History and Economics with other Social Science subjects.

METHODOLOGY

The present study is descriptive and is based on the secondary information. The secondary information was collected from various Journals, Periodicals, Magazines, Newspapers, Newsletters, Research articles, Books, libraries, Internet, published and unpublished records.

DISCUSSION

History is an inquiry of many aspects of the lives of people, and it has a strong connection to other social sciences that focus on particular aspects of humanity. According to a lot of academics, history serves as a base for the other social sciences.

History and Political Science

Prof. Seeley succinctly summarized the connection between political science and history as follows: "History without political science has no fruit and political science without history has no root." A historian is not only focused on recording the history of the political process through the reporting of incidents. However, he must understand the essence of essential political tenets and the most fundamental types of political entities. Due to the proximity of the two subjects, the history of the constitution defines the development of political bodies, rules, restrictions, rights and obligations, laws and systems of justice, executive, legislative, and administrative functions, as well as the nature of bureaucracy and the fundamental tenets of state policy. Diplomatic history is a subset of political history that focuses on the fundamentals of international relations. Ambassadors serve as liaisons between states and as guardians and performers of politics. The relevance of issues like political equilibrium, the cold war, global harmony, and disarmament has increased recently. Wars, battles, campaigns, and victories play a significant role in the political history of the military, which is a chapter that should not be overlooked. It covers war causes, strategies, tactics, and equipment, among other things. History is particularly useful to politics because it helps politicians understand politics better and perform their roles more effectively. Politics is a component of the entire range of activities that historians chronicle. Politics, as Professor Acton correctly noted, "is the one science that is deposited by the stream of history like grains of gold in a river's sand."

History and Economics

Economics and history are intimately intertwined. A historian of any era must have at least a basic understanding of economics because a man's activities in society are intimately tied to economic issues. Economic historians are typically well placed to address similar questions regarding contemporary global economic trends and crises because of their capacity to pose inquiries about complex economic, social, and political issues and analyze patterns and results of historical events. Economic historians are typically well placed to address similar questions regarding contemporary global economic trends and crises because of their capacity to pose inquiries about complex economic, social, and political issues and analyze patterns and results of historical events. Economic history is the study of how society has changed over time, particularly as it relates to labor, business, and economics. It involves things like the growth of business enterprise, the organization of work, and the economic development of nations.

Adam Smith was an 18th-century Scottish philosopher. He is considered the father of modern economics. An economic lens examines how economic forces such as commerce, industry, and wealth have molded and influenced historical events and developments. This lens enables us to comprehend how various economic systems and policies have influenced the path of history. R.C. Dutt is the Author of the Book "Economic History of India." The term 'Economics' comes from the Greek word 'Oikonomia'. It means 'home management'. Ancient Greece was the first to read economics. The Greek philosopher Aristotle defined Economics as a discipline of "household management." From the days of Marx's materialistic interpretation of history, when class struggle, man's ability to earn, craftsmanship, business, and trading, as well as land revenue, taxes, and a host of other economic activities of the past, there has been a new orientation in our understanding of history. A modern historian cannot gain a basic working knowledge of economic theory without investing a lot of time, which leaves little time for the study and writing of history. It is undeniably true that over the past few years, economics has become a very complex and challenging subject that is largely dependent on mathematics. As a result, a brand-new set of

economic historians has developed who attempt to understand economic history through the use of economic instruments. Currently, history and the study of economic issues are so intimately related that neither discipline can be used to reconstruct historical events without being familiar with the pertinent economic issues.

CONCLUSION

History is the study of many aspects of human life, and it is closely related to other social sciences that focus on particular aspects of human life. According to a lot of academics, history serves as the foundation for the other social sciences. History is the study of various facets of human life and is closely related to other social sciences that concentrate on certain aspects of human life. Many scholars believe that history serves as the foundation for the other social sciences. Economic historians are frequently in a good position to respond to inquiries regarding current global economic trends and crises because they are able to frame questions about complicated economic, social, and political issues and look for patterns and results of past occurrences. Thus, History and Economics are two sides of the same coin and both subjects are a precious family members of social science subjects.

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