Culture, Dalit Movement, Education, Economy and Society. Environment and Sociology. Economy and Society. One of the most significant developments of modern times is the creation of a global economy, affecting work worldwide. The concept of the global economy acknowledges that all dimensions of the economy now cross national borders, including investment, production, management, markets, labor, information, and technology. Economic events in one nation now can have major reverberations throughout the world. When the economies of any major nation are unstable, the effects are felt worldwide. Cultural economics is the branch of economics that studies the relation of culture to economic outcomes. Here, ‘culture’ is defined by shared beliefs and preferences of respective groups. Programmatic issues include whether and how much culture matters as to economic outcomes and what its relation is to institutions. As a growing field in behavioral economics, the role of culture in economic behavior is increasingly being demonstrate to cause significant differentials in decision-making and the