

(iii) Marshall's definition is also criticised on the ground that it makes economics a purely social science. According to Robbins, economics is not a social science but it is a human science.

(iv) Prof. L. Robbins has criticised the connection that is sought to be established by the welfare economists between 'economics' and 'material welfare'. According to him, the science of economics studies several activities which are hardly conducive to welfare.

(v) Pigou regards money as an instrument for the measurement of material welfare. But money is not a satisfactory measure of material welfare.

3) Definitions related to Scarcity:

Robbins not only criticised the welfare definitions of Marshall and other neo-classical economists, but suggested his own definition of the subject of economics.

In his famous book *Nature & Significance of*