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The truly economic view states that resources were over allocated in welfare and income transfer decreased total income and societal efficiency. It must have been determined that resources used excessively in the area of welfare could be used more productively in other areas for a larger societal benefit based on allocation equations. Public assistance programs trap able-bodied adults in a system that keeps them from work and efficiency. Temporary assistance must have been chosen as a better allocation of societal resources than welfare as it decreased the time people could be on assistance allowing them to be more productive and efficient. The moral hazard idea which was discussed multiple times in the book states that if there are welfare programs people are likely to choose not to work because the government will simply put them on welfare, rationing systems like temporary assistance allocate resources far more efficiently. It can be assumed that many of the candidate's professor Edelman is talking about in his opinion piece, who will allegedly attempt to eliminate poverty, will use many of the political methods described in the book. Many of them will use logrolling to get their pork-barrel spending through and cause a special interest effect. This effect states that a relatively small number of people will burden a much larger group with expenses. This spending caused by an inefficient yes vote will again over allocate societal resources. The increase in poverty rates could be caused by discrimination coefficients of employers which will cause rising minority populations to accept lower rates if income to be able to work.

Many behaviors, motivations and outcomes can be explained or modeled with economic equations. This is what I have gotten out of the last few chapters of this book and its chapter tests. It might be naïve of me to believe that some behaviors like discrimination should not be described to a dollar amount and perhaps people are motivated by things other than money. The

idea of the moral hazard is more than a little ridiculous and is a simplification of a lot of complex factors that should be analyzed rather than lumped. It seems extremely unlikely that a person is more likely to be reckless if they have an insurance. Monetary based equations and coefficients shouldn't be used to describe certain things. My open suggestion in terms of this course and the text is that chapters 17-21 should be left out of the curriculum. Too much of the material covered in those sections is subjective and sensitive. I learned some awesome and important things in this course. Price elasticity, demand, supply, limits/alternatives and product markets were all topics that expanded my understanding of economics and business in general. Economics should be understood by all so they can make rational choices as a consumer and so that they can be more efficient as an employee or employer. But again certain things shouldn't be looked at from a purely economic view, empathy and value for human life should be valued over pure resource allocation and monetary efficiency. Balance is key and the last few chapters are unbalanced.