
PLATO Economics End of Semester Test 2023-2024 Questions & Answers 100% Correct

absolute advantage - ANSWER-the advantage gained when a country's per-unit production cost is lower than that of other countries

acceptability - ANSWER-the property of a good or service being universally acceptable in an economy

allocation of resources - ANSWER-the distribution of available resources according to the demands and needs of society

appreciation - ANSWER-an increase in a currency's value

Asia-Pacific Economic Cooperation (APEC) - ANSWER-an economic forum with 21 members that promotes free trade

assembly line - ANSWER-a manufacturing process in which product parts pass through a series of machines (or workers) that assemble them into a final product

barrier to entry - ANSWER-an obstacle that prevents competition from entering the market

Board of Governors - ANSWER-a seven-member board that oversees the Federal Reserve System

budget deficit - ANSWER-a situation in which the government's expenditures exceed its revenue

budget surplus - ANSWER-a situation in which the government's revenue exceeds its expenditures

capital - ANSWER-the buildings, equipment, and human skills used to produce goods and services

cartel - ANSWER-a formal organization of companies that collectively coordinates production and price

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Plato's Economics David Reisman, 2021-01-29 Plato was the first of the great thinkers to integrate the economy into a wide ranging synthesis of ethical absolutes and human interaction In this original and stimulating book David Reisman assesses his influential contribution to the political economy of production consumption distribution and exchange

Economics, Competition and Academia Donald Stabile, 2007-01-01 There is much to be praised in this book It is interesting and compelling reading Economics Competition and Academia is a well written book and well worth reading It provides a coherent perspective of the main avenues by which societies have provided resources for higher education over many centuries The views of prominent philosophers and economists on the economics of higher education have been highlighted as well I recommend that it be read by anyone interested in the economics of higher education James R Wible History of Economic Ideas In this exceptionally well written and highly perceptive book Stabile has provided a unique perspective on the continuing debate over whether universities should be funded from non fee sources endowments public funding or from fees He locates the philosophical roots of that debate in ancient Greece with the sophists selling their services as teachers for fees and Plato and Aristotle virtuously teaching without fees made possible by personal wealth He then traces how virtue and sophism became entangled and morphed into various hybrid arrangements throughout the development of modern universities As universities continue to evolve in their perceptions of how to match their functions to the ever changing sets of financial constraints and opportunities the relevance of this book will continue to grow It should be on the must read list for all who are involved in modern higher education Charles G Leathers University of Alabama US Anyone interested in the important current debate over assessing educational outcomes should read this book It offers important historical perspectives on the value of education Understanding the different points of view on the value of education is the first step in assessing what outcomes one wants to achieve with current education policies Andrew F Kozak St Mary s College of Maryland US Stabile pulls together in one study of reasonable size the threads of higher education that span the centuries from ancient Greece to the twenty first century United States While readers may or may not agree with his conclusions they will discover links between the past and the present and clues to the future of American higher education David O Whitten Auburn University US Donald Stabile places current concerns over the commercialization of academia in a historical context by describing the long standing question of the extent to which market economics can and should be applied to higher education The debate between Plato and Aristotle on one side and sophists on the other provides a foundation for the modern debate of endowment versus tuition models The author tackles the intellectual discourse over the mission of higher education and the effect markets and competition might have on it The discussion encompasses the ideas on higher education of leading economic thinkers such as Adam Smith Jeremy Bentham John Stuart Mill Alfred Marshall Thorstein Veblen and John K Galbraith and identifies them as supporters of either sophism or virtue Included too are the

thoughts of educators and policymakers influenced by free market ideas such as Benjamin Rush Francis Wayland and Charles W Eliot as well as those opposed to them In addition the author explores the development of collegiate business schools in the US and how they were justified on the basis of virtue The book concludes with a section on for profit colleges and their relationship to sophism This fascinating study of the centuries old intellectual debate over the mission of academia will appeal to all those involved with higher education Historians of economic thought will find the influence of economic ideas on this debate of great interest

Economics, Ethics, and Ancient Thought Donald G. Richards, 2017-01-20 It is argued that the normative and ethical presuppositions of standard economics render the discipline incapable of addressing an important class of problems involving human choices Economics adopts too thin an account both of human motivation and of the good for individuals and for society It is recommended that economists and policy makers look back to ancient philosophy for guidance on the good life and good society considered in terms of eudaimonism or human flourishing Economics Ethics and Ancient Thought begins by outlining the limitations of the normative and ethical presuppositions that underpin standard economic theory before going on to suggest alternative normative and ethical traditions that can supplement or replace those associated with standard economic thinking In particular this book considers the ethical thought of ancient thinkers particularly the ancient Greeks and their concept of eudaimonia arguing that within those traditions better alternatives can be found to the rational choice utilitarianism characteristic of modern economic theory and policy This volume is of great interest to those who study economic theory and philosophy history of economic thought and philosophy of social science as well as public policy professionals

The Philosophy of Economics Subroto Roy, 2003-09-02 The first work to seriously and successfully bridge twentieth century economics and philosophy Subroto Roy draws these two disciplines together and examines the intellectual roots of economics

The Trend of Economics Morris Albert Copeland, 1924

Economics and God'S Truth Are Not Rocket Science Jim Fulkrod, 2016-05-05 This book was written to help people understand that economics is a behavioral science and there are reasons for some economic policy working and other failing The book is not meant to be a text book but only give the reader what they need to ask the questions they need to find the answers they need to be a more informed voter These questions are how will people acting in their own best interest respond and how is force being used We often try to make thing more complicated then they need to be With any behavioral science it is simply people acting in their own best interest or the rational man concept that we need to focus on Many things may sound good but will they work

The Ethical and Economic Theories of Adam Smith Glenn Raymond Morrow, 1923

The History of Economic Ideas Brandon Dupont, 2017-03-31 The global financial crisis has drawn attention to the importance of understanding historical ideas and learning lessons from the past However it can sometimes be difficult to trace the connections between old ideas and modern day issues This textbook traces the evolution of economic ideas from the ancient to the modern world by examining the contributions of the most important scholars to some of the most important ideas in

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