

Edmentum PLATO Economics Post Test

Unit 4: Regulations

questions

and Answers 100% Correct

Select the correct location on the graph.

Indicate the point where a monopoly will set its price. ✓✓ Select the dot on the blue line, ABOVE the dot where marginal cost = marginal revenue.

GoGo Gas and Fab Fuel are among the few large producers of gasoline in the country. Along with other large producers, they have formed a formal organization to control the output and price of gasoline in that country. What is such an organization called? ✓✓ cartel

Which statement is false?

- A. A monopoly sells lower-quality products at higher prices than in a perfect competition.
- B. Natural monopolies are necessary to avoid wasteful duplication of resources.
- C. Collusion is legal in the United States, but cartels are not.
- D. The start-up costs in a monopolistically competitive industry are low.
- E. Homogeneous products leave consumers with no choice. ✓✓ Collusion is legal in the United States, but cartels are not.

Match each economic term with its description. ✓✓ Monopoly: There is a single seller in the market.

Oligopoly: Every company in this market structure is aware of the actions of the other companies.

Perfect Competition: There are no barriers to entry in the market.

Collusion: Three companies secretly enter into a price agreement.

Plato Answers For Economics

Albert Augustus Trever



Plato Answers For Economics:

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

Ecological Economics Gareth Edwards-Jones, Ben Davies, Salman S. Hussain, 2009-04-01 Ecological economics is an exciting interdisciplinary field of study that combines insights from the natural sciences economics philosophy and other fields to develop innovative approaches to environmental problems It draws on a wide range of analytical perspectives some radical others more conventional to build a more complete understanding of human ecosystem interactions Current research in the field includes work on nature conservation land use planning pollution control natural resource management and environmental impact assessment evaluation Ecological Economics provides a comprehensive introduction to the core themes presented in a clearly structured style with chapters tailored specifically to readers without any economic or philosophical training There is an emphasis throughout on the complementary roles of economics ethics and ecology in environmental decision making processes The book reviews the evolution of important ideas in the field explores the fundamental philosophies underlying different approaches to environmental problems explains in detail the specific tools and techniques used in these approaches and gives numerous examples of how they can be applied Special importance is attached to understanding both the advantages and limitations of different analyses in order to provide a balanced and coherent view of how these different approaches interrelate and how their roles vary in different contexts Written by three authors specializing in ecology economics and philosophy this textbook provides an excellent introduction to the field of ecological economics for students in the natural sciences and other environmental disciplines It will also be of interest to a wide range of professionals and researchers involved in environmental management and policy and others including economists seeking to broaden their knowledge of new methodologies and approaches Further reading suggestions and extensive references are provided for those interested in pursuing particular themes beyond the introductory level The first introductory ecological economics text written specifically for natural scientists Assumes no prior knowledge of economics or philosophy Emphasises the complementary roles of ecology economics and ethics in environmental decision making processes An emphasis on clarity and accessibility throughout

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

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

Concordian Economics, Vol. 2 Carmine Gorga, 2024-04-12 This is the second volume of a two part series on Concordian economics an innovative paradigm that builds upon the Aristotelian Aquinian tradition of economic justice Having introduced Concordian economics in the first volume as a compelling research paradigm that addresses the limitations of mainstream economics this second installment takes the exploration further by examining its real world applications in four policy areas With a focus on industrial organization labor markets monetary and fiscal policy the author advocates for a transformative approach to economic rights and responsibilities By promoting a moral economy this book offers a substitute to the Pac Man approach to industrial organization The book challenges traditional notions by discussing the ownership rights concerning larger corporations and offering visionary solutions in the steps of Louis O Kelso empowering workers and employees to participate in the ownership of robots and artificial intelligence The Fed has given a nod of approval to the creation of a new Concordian monetary system Following the advice of eight Nobel Laureates in economics the proposed fiscal reforms emphasize taxing only the value of land and natural resources ushering in a society where the use of our natural resources and machines serves the common good economic freedom thrives and forced income redistribution becomes obsolete This book illustrates a vivid vision of a world founded on universal economic rights and responsibilities offering fresh perspectives on a more just and sustainable future It appeals to scholars and students of economics and related fields as well as anyone interested in a free but just economic system

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

Plato's Republic R C Cross, A D Woozley, 1979-01-01

Hahn and Economic Methodology Thomas Boylan, Paschal O'Gorman, 2012-03-15 Hahn on Methodology The Quest for Understanding addresses two fundamental questions i what is distinctive about economic theorising ii what is the cognitive value of the outcome of this activity of economic theorising i e economic theory We will argue that for Hahn economic theorising is distinctive with respect to four dimensions Firstly the aim of economic theory is neither to describe nor explain the real economic world as in the physical sciences Rather the aim is to achieve objective but non scientific understanding

Secondly the central question for economic theory remains for Hahn how to understand but not to predict as in physics for instance how decentralised choices interact and perhaps get co ordinated Thirdly Hahn identifies three commitments without which he argues economic theorising for him is not possible Finally economic theorising has a distinctive approach which Hahn calls its grammar of argumentation *Economic Theory and Globalization* Thomas Hoerber, Alain Anquetil, 2019-08-22

What do the economic theories of thought leaders in economics such as Smith Keynes Marx and Schumpeter tell us about globalisation in the twenty first century Great economic theories have provided a narrative of how society should work in all its aspects and can offer renewed usefulness for today s society Each economic theory is presented for easy access readability and simplicity explaining the criticism a particular theory poses against its own contemporary environment such as the poverty produced by Manchester capitalism in Marx and then applying those historical lessons to our current time Should some economic theories be left sitting on a shelf safely without any impact on us or do some great economic ideas still have something to contribute to the grand quest for a more just society in its many interpretations *Essays on the Intellectual History of Economics* Jacob Viner, 2014-07-14

Ranking among the most distinguished economists and scholars of his generation Jacob Viner is best remembered for his work in international economics and in the history of economic thought Mark Blaug in his *Great Economists Since Keynes* Cambridge 1985 remarked that Viner was quite simply the greatest historian of economic thought that ever lived Never before however have Viner s important contributions to the intellectual history of economics been collected into one convenient volume This book performs this valuable service to scholarship by reprinting Viner s classic essays on such topics as Adam Smith and laissez faire the intellectual history of laissez faire and power versus plenty as an objective of foreign policy in the seventeenth and eighteenth centuries Also included are Viner s penetrating and previously unpublished Wabash College lectures Jacob Viner was one of the truly great economists of this century as both teacher and scholar This collection covers a wide range with special emphasis on the history of thought Today s economists will find the essays just as thought provoking and as illuminating as did his contemporaries They have aged very well indeed Milton Friedman Hoover Institution Jacob Viner was a great and original economic theorist What is rarer Viner was a learned scholar What is still rarer Viner was a wise scientist This new anthology of his writings on intellectual history is worth having in every economist s library to sample at intervals over the years in the reasoned hope that Viner s wisdom will rub off on the reader and for the pleasure of his writing Paul A Samuelson MIT I am frankly jealous of those who will be reading Viner s essays for the first time marvelling at his learning amused by his dry wit instructed by his wisdom But although I cannot share their joy of discovery I shall be able to savor the subtleties that emerge from rereading these splendid essays George J Stigler University of Chicago This volume will be a treat for the reader who appreciates scholarship felicitous use of language and the workings of a great mind The Wabash lectures are gems and the introduction by Douglas Irwin contributes significantly to our understanding of Viner s accomplishments William J Baumol

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A History of Greek Economic Thought Albert Augustus Trever, 2022-09-16 In *A History of Greek Economic Thought* Albert Augustus Trever meticulously analyzes the evolution of economic ideas in ancient Greece foregrounding the philosophical underpinnings that shaped early economic theory Employing a clear scholarly style Trever illuminates the interconnectedness of economics with ethics politics and social philosophy tracing the contributions of pivotal figures such as Xenophon Aristotle and Plato The author situates these texts within a rich literary context elucidating how the vibrant intellectual climate of ancient Greece fostered groundbreaking economic discourse that continues to resonate today Albert Augustus Trever a renowned scholar in classical studies and economics draws from extensive research and a profound understanding of Hellenistic thought His academic journey enriched by explorations into both ancient philosophy and economic systems provides him with unique insights into the historical backdrop of Greek economic ideas Trever's passion for unveiling the complexities of past economic thought stems from his commitment to illustrating its relevance in contemporary discussions This book is an essential read for students of economics history and philosophy alike Trever's rigorous scholarship and engaging prose invite readers to reconsider the origins of economic thought urging them to recognize the value of ancient perspectives in addressing modern challenges Whether a devotee of classical literature or a curious newcomer readers will find profound insights within these pages

Greek Economics Max Ludwig Wolfram Laistner, 1923

Political and Economic thought for a Humane Society Dr.S. Sendil Kumar, Dr. P.Devi, Dr.A. Prasad, Dr. Ranjith Kumar Varre, 2024-05-09 *Political and Economic Thought for a Humane Society* the intersection of politics economics and ethics to envision a world rooted in justice equity and human dignity The philosophical traditions modern theories and practical strategies to address pressing societal challenges such as inequality poverty and governance By emphasizing compassion and inclusivity it offers transformative insights into creating sustainable systems that prioritize the well being of all individuals and communities

The Growth of Economic Thought Henry William Spiegel, 1991 In a new and updated edition of this classic textbook Henry William Spiegel brings his discussion and analysis of economic thought into the 1990s A new introductory chapter offering an overall view of the history of economics and a bibliographic survey of the economic literature of the 1980s and early 1990s have been added Maintaining the link between economics and the humanities Spiegel's text will continue to introduce students to a wide range of topics in the history of economic thought From reviews of previous editions The history of economic thought to end all histories of economic thought Robert D Patton

Journal of Economic Literature The book is in the grand tradition of the history of doctrines It is a history of economic thought broadly conceived and superbly written to boot It is not too much to say that Spiegel's book will become and remain a leading text in the field Warren J Samuels Social Science The author conveys the essence of an idea simply and clearly yet in a graceful style William F Kennedy Journal of Economic Literature Free market economics Bettina Bien Greaves, 1977

A History of Economic Thought Lionel Robbins, 2000-10-16 Lionel Robbins's now famous lectures on the history of economic thought comprise one of the greatest accounts since World War II of the evolution of economic ideas This volume represents the first time those lectures have been published Lord Robbins 1898-1984 was a remarkably accomplished thinker writer and public figure He made important contributions to economic theory methodology and policy analysis directed the economic section of Winston Churchill's War Cabinet and served as chairman of the Financial Times As a historian of economic ideas he ranks with Joseph Schumpeter and Jacob Viner as one of the foremost scholars of the century These lectures delivered at the London School of Economics between 1979 and 1981 and tape recorded by Robbins's grandson display his mastery of the intellectual history of economics his infectious enthusiasm for the subject and his eloquence and incisive wit They cover a broad chronological range beginning with Plato Aristotle and Aquinas focusing extensively on Adam Smith Thomas Malthus and the classicals and finishing with a discussion of moderns and marginalists from Marx to Alfred Marshall Robbins takes a varied and inclusive approach to intellectual history As he says in his first lecture I shall go my own sweet way sometimes talk about doctrine sometimes talk about persons sometimes talk about periods The lectures are united by Robbins's conviction that it is impossible to understand adequately contemporary institutions and social sciences without understanding the ideas behind their development Authoritative yet accessible combining the immediacy of the spoken word with Robbins's exceptional talent for clear well organized exposition this volume will be welcomed by anyone interested in the intellectual origins of the modern world *Dialogues of Plato Selections from the Translations of Jowett, B* Plato, 1927 OF ALL philosophers it is Plato who most persuasively invites the reader by the fertility of his thought and the magic of his style Not only do his writings contain the germs of most of the problems that philosophers still discuss but his prophetic vision has often discerned beyond the wilderness of disputation a promised land Nevertheless Plato was not a mere system maker he preferred rather to cast his thought in the form of vigorous dialogues in which the reader may perceive the conflicting currents of thought Hence the perennial freshness and vitality of his philosophy it lives as drama lives and is always contemporary The translation of Plato's dialogues by Benjamin Jowett late Master of Balliol College and Regius Professor of Greek in the University of Oxford has long been recognized as an English classic A general introduction provides a survey of the elements in Plato's philosophy and of his peculiar genius with some indication of his importance for the modern world Generous selections from number of the more important dialogues some extensive others brief give a fair conception of the philosopher's many sided interests special introduction summaries of omitted portions and notes help the

reader to understand the relation of the selections A list of further reading guides is also included for those who may wish to extend their knowledge of Plato **Loneragan's Early Economic Research** Bernard J. F. Lonergan, Michael Shute, 2010-01-01 Lonergan's Early Economic Research delves into the origins of Bernard Lonergan's economic theory through his own writing on the subject Michael Shute provides transcriptions of many of Lonergan's private files on economics for a deeper understanding of his groundbreaking macroeconomic theory An introduction by the editor contextualizes the works which also serve as archival materials relevant to the companion volume Lonergan's Discovery of the Science of Economics Organized around specific themes such as dialectic of history methodology economic history and price equilibrium the book makes available a substantial amount of previously unpublished texts Materials include Lonergan's earliest notes on economics prior to his move to Rome in 1933 the complete surviving portion of An Essay in Fundamental Sociology and notes on economists Heinrich Pesch and Lionel Robbins among others These early works show that Lonergan built his economic discoveries on the methodological developments that he founded in his writings on the philosophy of history **The Story of Philosophy** Will Durant, 1926

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