Ethical Economics? Essay, Research Paper

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Econ 3/1/00

ETHICAL ECONOMICS?

The term ethical and economics should never be put into the same sentance. They are almost oxymoronic in the sense that in order for one to succeed on an economic level, ethics are usually never involved. America as we have come to know it is a world full of mice and snakes. The mice are those in society who voluntarily choose to live off of the prosperous, as the snakes go out and get their prey. The capitalistic society we live in known as America is truly what we make of it. The standards and principles of America’s capitalism are truly ethical and fair. One is reminded of the Darwinian theory of evolution that only the strong survive. Those who do not provide for themselves will be left to "die" in American society. The American economic society that we have come to know and love is truly fair and equal on all levels.

Since the end of Feudalism, America has lived up to it’s reputation as a Capitalistic society. The True Market System kick-started the freedom of possibilities of capitalism. The right to private property, choice, voluntary exchange, comptetition, and economic incentives are what we thrive towards every day. With the incorporation of voluntary exchange and competition, American’s were forced to go out into the world and produce in order to survive and make a profit, much different than traditional economics when a child would inherit his father’s work. Economic Incentives, better known as profit, lead to a broader array of choices that we are able to make as free-minded Americans. The comparison between Socialist and Free Market economies show us how truly eithical and fair America’s economic system truly is. Resources in a Socialistic Economic system are government owned and regulated, which in turn, the government determines what and how much of "what" will be produced. The capital from the government owned goods is then distributed among the general population, thus totally eliminating inequality and Capitalism. So no matter how talented/gifted one is, he is just as valuable to his family and friends as the guy that makes my French Fries at McDonald’s.

A wide disparity exists among people in the United States. Our free market economy provides us with the ability to prosper and soar above our competitors. Resources are privately owned which clears the way for voluntary exchange. The role of the government in America’s Free Market economy is to help ensure that everything runs smoothly with minimal interference. The fair economic system that we live in provides for a wide disparity among the rich and the poor, which in turn provides for a better trade market among the customer and consumer. The circular flow model is a perfect example as to how the American economic system flows among different levels in society. Land, labor, and capital are equally distributed and fairly regualted among the Factor market, households, businesses, products, and the government.

The sytem of Economics in the United States of America is balanced and geared towards the citizen, not the government. Hamilton’s development of the U.S. Economic system served as a blueprint for America to follow for the coming years. The national bank, taxes, debt, and loans are all perfect examples of how the people choose their own paths in life. They were/are responsible for their finances, rather than allowing them to be regulated by the government. The incorporation of Specialization allowed for a more service oriented society. Those who are qualified to perform a certain task are able to thrive in America’s economic system. Absolute advantage and monopolies play a huge role in free market economics, allowing the seller to control his/her own destiny. The widespread availability of goods alotted the customer to shop around. The disparity of prices among the buyer and seller are constantly being regulated by Adam Smith’s theory of the Invisible Hand-the idea that prices are automatically regulated among sellers and consumers from a supply and demand standpoint.

America’s truly Capitalistic nature is thrown into question by the alarming difference between the have’s and the have not’s. The status quo in U.S. economics is quite off-balance, but no one is to blame for it. Darwin’s theory of evolution again comes into play. Adaption in such a case as our financial imbalance is not an option. Poverty among single parents is steadily on the rise. However, the choices that they make like unprotected premarital sex are totally up to it’s participants. 66.6% of poverty-stricken people are single parents. The Free Trade economic system in which we live provided these people with the resources and opportunities to prosper. Because these people are financially unable to educate themelves at a higher level, is no one’s fault but their own. People have the ability to choose their own paths in the walk of life, nobody is forcing anyone to be ingorant. To say that America’s economic system is fair and ethical, would be an understatement. Living in an independant country full of freedoms and choices, we are more than apt to provide for ourselves. The chances for prosperity are out there at arm’s reach, some people are just too lazy to get up and take care of business.

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