UEP 251

in 2 Minutes

and 200 Words

By Caitlin B.
We have spent hours in this room and learned many things.

Overall, inequality seems normal in a modern day world of paupers and kings.
Marketers rejoice with low supply and high demand
As we grasped to find equilibrium by hand
We attempted to understand Marginal Utility.

However, the unquantifiable idea was met with much hostility.
So our course work moved elsewhere

And we had a lively discussion on welfare
We then discussed staying in business and what would be lost

All determined by the average total cost
Regardless of market status, in free market and monopoly
Maximizing profit is the driving philosophy
Then came the externalities both positives and negatives

Regulated by taxes, subsides, and other types of incentives
This again...
For the 14th week.....
Brought up the argument of being equitable vs. efficient
an idea we have wallowed with all semester and thus
should be more then proficient
Finally, in true economic fashion, by popular demand our class ends with minimum wage

an idea that is currently being argued by many in our modern age

To raise the wage or not?

Will the difference be a lot?