

Hey Government..... What have you done for me lately?



Government, what have you done for me lately?



The United States Government supports marketplace competition. Why?

- Lower **Prices**



- Better **Quality**



- More **Choices**



Promoting Competition



- Enforcing **Anti-Trust** legislation



eBook price-fixing



illegal exclusive search services

- Discourage **Monopolies**



John D. Rockefeller
Standard Oil



Andrew Carnegie
Carnegie Steel Co.



AT&T



Promoting Competition



- Government supports start-up **small business**



- Government also encourages **global trade**



Trading Worldwide

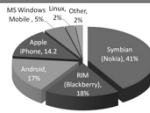


Global Economy

- Worldwide markets in which the buying and selling of goods and services by all nations takes places.



Global Smartphone Market Share by Operating System



Source: Financial Times, August 13, 2010

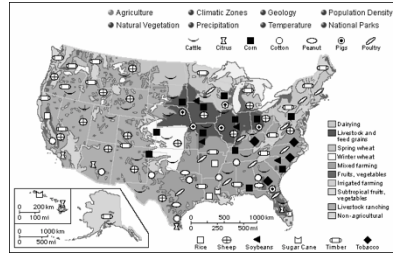
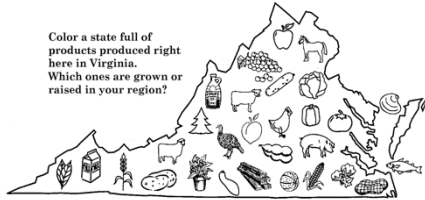


Why...

- Why would Virginia and the United States of America trade with other countries?

Agriculture Map of Virginia

Color a state full of products produced right here in Virginia. Which ones are grown or raised in your region?



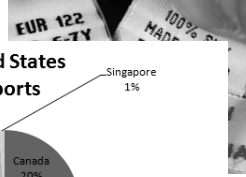
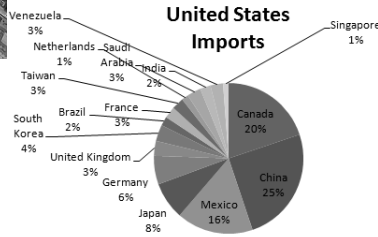
Reason why we trade

- To obtain goods and services they cannot produce **efficiently**



Reasons why we trade

- To buy goods and services at a lower **cost**



Reasons why we trade

- To create jobs

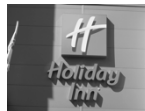
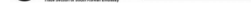
JOB OPPORTUNITY

A foreign Trade Mission requires self-motivated & talented candidate for Research & Marketing. Working experience in Research & Marketing related organization will be highly preferred.

Manager Research & Marketing
 Ideal candidate must have more than Eight year experience of Research & Marketing. Qualification Graduate Economics & Commerce.

Interested candidates may apply in confidence along with detailed resume and a recent photograph till **November 15, 2012**.

Send us your Resume at: hr@kbc.gov.kw



Technology



- How has technology impacted economy?



Technology



- Faster
- More efficient
- Easier
- Lower cost of production
- Contributes to the global flow of:
 - Information
 - Capital
 - Goods
 - Services



Technology

- Lower cost of production
- No paper
- Reduced workers (jobs replaced by technology)



Government Agencies



Regulation for the People

- One role of the government is to oversee the way **individuals** and **companies** do business.



Enforcement for the People

- Government creates laws
- Establishes **agencies** to **enforce** the laws
- Many of these agencies promote **competition** through:
 - **Health and Safety**
 - **Advertising laws**
 - **Private property**
 - **Consumer rights**

FTC Federal Trade Commission

- Protect Consumers rights
- Enforces the Truth-In-Advertising Laws
- Enforce Anti-Trust Laws to discourage monopolies
- Fights identify theft and harmful marking practices



EPA Environmental Protection Agency



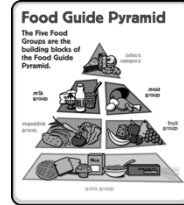
- Develops and enforces regulations that protect the environment
- Ensure citizens protected from environmental health risks



FDA Food and Drug Administration



- Assure safety of human and veterinary drug and medical devices
- Also monitor food supply of nation
- Cosmetics and dietary supplements



FCC Federal Communication Commission



- Regulate interstate and international communications

- Radio
- TV
- Satellite
- Cellular Phones
- Two Way Radios



Government Provides me with Goods and Services



Where does all my tax money go?



- Public goods and services provided to individuals and business **simultaneously** (at the same time)
 - Things not likely to be available if **individuals** had to provide them



- The Government pays for these through **taxes**, **borrowed funds**, and **fees**.

- example fees include park entrance and Postal Services fees.



