



The Normative Economics of Government in Market Economies

By Irena Stotz

GRIN Verlag Jan 2014, 2014. Taschenbuch. Book Condition: Neu. 210x148x2 mm. This item is printed on demand - Print on Demand Neuware - Seminar paper from the year 2012 in the subject Economics - Macro-economics, general, grade: 2,3, University of applied sciences Dortmund, language: English, abstract: This assignment discusses the normative governmental intervention in the market. The aim is to decide if the government should intervene or not. Before deciding to intervene, two different economic views will be introducing shortly, the invisible hand by Adam Smith and the Keynesian approach, which will be follow up in this assignment. The first step is to describe the market with its impacts, demand and supply and how these two impacts arise. After this the market efficiency and market failure will be elucidate by negative and positive externalities. Other influence like public goods or common resources will not be describe, because this would blow the frame of this assignment. After define the principles, the government intervention will be discuss. There are different ways, which will be demonstrated. These are command-and-control policies like regulation, market-based policies like corrective tax and subsidies and tradable pollution permits. These opportunities will be accompanied by examples to clarify them...

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