

1: Opposing Viewpoints on the Effect of NAFTA, 20 Years Later

6. *Free Trade Is a Fundamental Human Right Samuel Gregg Periodical and Internet Sources Bibliography Chapter 4: What Are Some Issues Surrounding Free Trade and.*

This is a system wherein the market is run by the law of supply and demand. Here, the government or a central authority does not dictate what products are to be sold in the market, unlike the command economy. With the merchandisers and buyers being the major players, there are still contentions between economists and politicians on the benefits and setbacks of this economic system. List of Pros of the Market Economy 1. There is sufficient production of goods. Proponents claim that a market economy allows for enough supplies of goods available to consumers. Since the principle of this economic system is based on supply and demand, capitalists will ensure they can deliver what the target market wants. As opposed to a command economy where a central authority dictates what commodities are to be produced and sold, a market economy gives merchandisers freedom to choose what products are viable. It results to a win-win situation for capitalists and consumers. Supporters of the market economy express their views about a system that gives the freehand to manufacturers to come up with products they know will be saleable. On the other hand, consumers are free to buy products they want as well as look for great deals. In the end, business owners will have enough profit to thrive in the industry while there will be happy and satisfied customers. It motivates merchandisers to produce quality products. Advocates say that the market economy is an effective system because merchandisers are there to make a profit. And since this depends on the number of sales they make, this becomes a driving factor for them to develop products of quality and selling factors. There is less shortage and surplus of products. Since there is little or no government intervention on what products are sold in the market, the responsibility lies on capitalists when it comes to market and product research. They will be the ones to conduct surveys on a daily basis to know what the market demands. Unlike in a command economy wherein there is an authority that dictates on what goods manufacturers can produce and market, in a free economic system, capitalists have a more accurate data. This minimizes shortage and surplus in production because they have the exact numbers, more or less. This economic system creates employment opportunities. Proponents claim that the market economy is not only beneficial to the buying public but also to millions of people who need employment. An entrepreneur in the garment industry, for example, will need hundreds of workers to get the business going. This means more jobs and less unemployed people. With individuals or entities free to manufacture and offer products in the market, there will be healthy competition among companies selling the same products. And to stay in the competition, manufacturers will be improving quality of goods and offering fair prices for commodities. Consumers, on the other hand, will have access to products that are of quality but within the budget. List of Cons of the Market Economy 1. Market economy can result to having inferior products. Opponents contend what supporters say about high quality products being sold in the market with this economic system. They say that since capitalists will be focusing on making profit, they will be attracted to mass produce. Oftentimes, mass produced merchandise is of low quality since these capitalists will be more interested to supply what consumers are looking for at a given period and pay less attention on the quality of the products they sell. It is not beneficial to workers and the environment. Critics are concerned about the plight of workers, especially those who work in factories and manufacturing plants. They say that with the goal of enterprises to earn profit, the welfare of workers will be taken for granted. There will be poor working conditions, low salaries and lesser benefits. Moreover, some capitalists prefer to outsource manufacturing and investing in other countries since they will be able to haggle for lower salaries. This also takes away jobs from local as well as taxes which should be paid to the government. With the motive to earn profit, workers and the environment can suffer. There have been reports of environmental hazards such as oil spills and dumping of toxic waste materials. It can cause prices of commodities to skyrocket. In a command economy, the government has the last word not only on what products are to be sold in the market but also how much the prices are. This is not what happens in a market economy. Critics are not in favor of this since it will give capitalists the power to control the market and product prices. They can monopolize the dispensing of goods

and demand these products cost. It can create an imbalance in the economy. Opponents criticize that without regulation in the market, situations that can result to government expenses will arise. Another instance was the series of lawsuits filed by women against silicone breast implant manufacturers for leaks on the implants. Critics say that these were rooted from lack of regulation. Conclusion There has always been a debate on the efficiency of the market economy. The question whether it is better than command economy is still ongoing. Advantages pointed out by proponents are valid but so are the views expressed by opponents. After all, there really is no perfect economic system. People must look at these benefits and setbacks and make a comparison. It is also wise to consider regulation in some aspects of the market. Freedom with some limitations might be the ideal economic system. This way there will be balance in the market. Economy Aug 15, In the recent months, Wisconsin became the 25th state to adopt the Right-to-Work law. With this development, the controversy surrounding this labor law is back. And with President Obama expressing his plans about labor law changes, Americans are again divided on the Right-to-Work issue. This is a law that allows an individual to work at any place of employment without having to be forced to join a union in order to stay employed. It also prohibits unions and employers to get into union security agreements and make workers pay dues and other forms of payment if they do not wish to. Taft-Harley was focused on weakening the power of labor unions in the workplace. And with the passing of RTW laws, mandatory initiation and membership fees are eradicated. However, there are arguments presented by both proponents and opponents that should be taken into consideration. List of Pros of Right to Work 1. It gives employees the freedom to choose if they want to join a union or not. Supporters of this law assert that employees have the right to decide for themselves if they are to become union members or not. The Right-to-Work makes this possible. Saying that this law mandates employees not to join labor unions is misconstrued. Instead, it gives workers the free will to act on their own and in effect encouraging unions to work on enticing employees to sign up for membership. For proponents, this is better than forcing individuals to join against their will. This is a great way to ensure labor unions will negotiate better with employers on working conditions, higher wages and equality in the workplace and act in the best interest of members to keep the organization alive. It can lower school taxes which is good for the average American earner. Another benefit pointed out by proponents is again related to unions. They maintain that with the adoption of this law, there will be lesser teacher unions as is evident in the states that have already have RTW. Consequently, there will be lower school taxes. And since these taxes are taken from property taxes, home owners will have to pay lesser property taxes as opposed to homeowners living in states with no Right-to-Work laws. One thing RTW does is weaken the power of unions to dictate on employees and coerce them to join. In reality, unions are money-making businesses. They collect dues from members which can be too much. Moreover, as members, these employees cannot negotiate on their own nor can they let another labor union support them. This can lead to union monopoly. RTW guarantees this is not going to happen. With this law, employees have the right to voluntary be a member and quit if they are unhappy with how the union works. This way, unions will be more pro-employees and genuine with providing their services to members. Advocates for RTW say that some unions monopolize particular sectors in some unions, thus affecting certain industry sectors. Also, a big part of the collected dues from members are given to politicians for endorsements and in return they give their support to the unions and not necessarily the members benefiting from this. Lesser union members mean lesser dues collected. In the end, politicians will not have a reason to favor selected unions just so they can get election money. List of Cons of Right to Work 1. RTW laws result to fewer union membership turnouts which can affect workers. Critics oppose Right-to-Work laws because of the effect on union memberships. They say that unions exist for the purpose of negotiating in behalf of the American workers who can be unlawfully terminated, forced to work with poor working conditions and agree to accept low wages to keep their employment. If union membership will be voluntary, there might not a union in most industries after all. Opponents argue that if this happens, employees will have no representation and negotiators. They will not be able to demand for better working conditions and higher salaries which can contribute to poverty in the community. The decline of union states resulted to inadequate or no health care coverage. With more and more employees choosing not to be members of unions, they will be on their own.

2: Mitchell Young | LibraryThing

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With free access to the market and market information as well as elimination of trade barriers, supporters say that this is a win-win situation for both traders and consumers. However, not all agree, including some economists, say that free trade allows for foreign competition which can result to Americans losing their jobs, among other things. To have a clearer picture about this contentious issue, here are some key points raised by two opposing groups.

List of Pros of Free Trade

1. Trading countries can benefit from competitive advantage. Proponents of free trade claim that a country which has enough resources to produce a certain product has the competitive advantage to specialize in this product and be the one to supply to other countries at a lower cost. In return, the other country which can offer a product or service as specialization can also take advantage of the theory and trade with each other. This benefits two trading nations. Consumers will have options and can benefit from lower prices. Supporters also maintain that with imported products coming from exporting countries with lesser or reduced tariffs, consumers have to opportunity to choose from a myriad of products and services unlike if there is a monopoly in the market. Moreover, with no or limited barriers like high tariffs, products are offered at reduced prices which consumers can take advantage of. It creates employment opportunities. A clear advantage of free trade advocates point out is the need for more workers by the exporting country. With its market expanding globally, the demand for goods and services increase. Because of this, more labor force is necessary to ensure delivery and consequently, more jobs are available for the people. It allows for foreign exchange gain. When a country exports its products and services to another, the buyer pays with its own currency. The hard currencies paid by buying nations can then be used by the exporter to pay for products and services they will get from other countries at lower prices. It results to lower oil prices. As for the U. Also, the United States does not have to rely to other countries like the Middle East for oil. It is a key to economic growth. Supporters say that the economies of trading countries will have a richer economy with the type of trade agreement they share. By being able to specialize in products they have plenty of materials of, they can increase productivity. There will be productive competition and they will be able to import products at lower prices. All these, according to proponents, are good for the economies of these countries.

List of Cons of Free Trade

1. Workers live in desolate places to work and paid low wages. Opponents of free trade argue that free trade has led workers from poorer countries to work long hours and forced to live in shanties without electricity even, just so they can work and send money back to their families. It directly affects local producers and small businesses. Critics contend that free trade is not beneficial to local businesses when it comes to profits. With reduced tariffs imposed on imported goods, foreign suppliers can easily lower their costs. When this happens, local producers have to compete with the prices, which is often hard to do. In the end, consumers will prefer imported goods and products over locally produced commodities. It takes away jobs from Americans. Some groups against free trade say that it has robbed the average Americans of job opportunities because some manufacturers and employers are encouraged to employ foreign workers for cheaper labor and relocate their factories and plants in other countries. And with the threat of losing their jobs, some workers are forced not to join labor unions and to accept lower wages. It has an impact on culture. As for countries who buy imported goods, critics talk about the possibility of losing its culture or at least be colonized due to the influx goods from exporting countries. For them, this has an effect not only in the culture of the importing country but also in politics. It can harm the environment and add to pollution. Some environmentalists express their views on the adverse effects of globalization, including free trade. They emphasize that this will lead some countries to disregard the environment when it comes to producing products and getting rid of waste materials just so they can compete in the industry. With more competition, others might cut their costs like proper dumping of wastes and their process of manufacturing. It has an impact on employees. Opponents of free trade say that with the increasing competition this treaty offers, some

businesses might close down or decide to do business elsewhere. When this happens, workers will be displaced. Regardless of the reduced prices, this will still have an effect on these workers because they will be unemployed or paid with lower wages. Conclusion The debate on the relevance of free trade remains to be a divisive issue between opposing views. Recognizing the advantages and disadvantage it has in the U. S, especially when it comes to the economy is the first step. Skeptics are saying it brings about economic inequality and fear it will just be beneficial to mostly to the better off but believers are pointing out new import and export opportunities. With the ongoing debate about the free trade pact, that is the Trans-Pacific Partnership, Americans should participate and get their voices heard.

3: Professional Performing Arts School: List of Possible Topics for "Opposing Viewpoints"

*OPPOSING VIEWPOINTS' SERIES | Free Trade Ann Aubrey Hanson and Lynn M. Zott, Mook Editors GREENHAVEN PRESS A part of Gale, Cengage Learning * \ GALE Â«Â» CENGAGE Learning.*

Uncategorized According to Prof. Don Boudreaux, free trade is nothing more than a system of trade that treats foreign goods and services no differently than domestic goods and services. Protectionism, on the other hand, is a system of trade that discriminates against foreign goods and services in an attempt to favor domestic goods and services. In theory, free trade outperforms protectionism by bringing lower cost goods and services to consumers. In practice, the benefits of free trade can be seen in countries like America and Hong Kong. Both countries have a relatively high degree of free trade, and, as a consequence, have experienced an explosion of wealth. Can you learn something about trade and cooperation by being marooned on a desert island? As the Supreme Ruler of an island, you want the country to prosper. By engaging in international trade, you can achieve this goal. Alan Blinder summarizes the meaning of free trade in this short essay. Jagdish Bhagwati, the dean of trade economists, explains the consequences of protectionism. Boudreaux provides an introduction to the principle of comparative advantage, which is at the heart of the economic case for free trade. Should nations trade freely? The Choice, 3rd edition [Book]: Russell Roberts provides a brief, brilliant, eloquent, and moving ghost story on the consequences of free trade and protectionism. Stiglitz, a Nobel-laureate economist, shares his reasons for why he is more skeptical of free trade than are most economists. Protectionism Free trade is simply a policy of treating foreign goods and services no differently than domestic goods and services are treated. Free trade is a policy of allowing domestic consumers to buy from abroad just as freely as they can buy at home. In practice, the tariffs are imposed on the importers of the good, and so that higher tax is reflected in a higher price of the good. The greatest example is Hong Kong. Hong Kong has virtually no natural resources; I think feldspar is the chief natural resource of Hong Kong. And the reason Hong Kong is wealthy is because for years Hong Kong has had a policy of pretty much unilateral free trade. It has a deep water port, and it allows its citizens to buy, on whatever terms its citizens want to buy, goods and services from wherever else in the world they want to buy those goods and services. As a result, Hong Kong is very, very rich. The United States is another example of success of free trade. One of the intended consequences of the Constitution was to turn the United States into a free-trade zone. So as a consequence, we have this huge transcontinental country, from the Atlantic to the Pacific, from the Gulf Coast up to Canada, Americans are free to buy from any other American that they want in this huge free-trade zone. And so people in Maine buy pineapples from people in Hawaii, people in Hawaii buy maple syrup from people in Maine. There are no tariffs, there are no trade restrictions.

4: Opposing Viewpoints | ConnectUS | Page 26

Presents opposing viewpoints on the issues of free trade, trade practices, and the future trading system. Includes critical thinking activities.

5: Library Resource Finder: Staff View for: Free trade

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6: Learn Liberty | Free Trade vs. Protectionism

Canada and Mexico's Viewpoints of NAFTA - Canada and Mexico's Viewpoints of NAFTA When the Canada/U.S. free trade agreement came into effect, the Mexican's were very impressed by the provision and opportunities that opened for both sides.

FREE TRADE (OPPOSING VIEWPOINTS) pdf

7: Stakeholders Give Opposing Views On GIs In EU-US Trade Agreement - Intellectual Property Watch

Both and neither. The first argument suggests that jobs have been lost from trade. While it is true that some jobs were lost as a result of NAFTA, these losses should be considered in conjunction with any offsetting gains from trade, as NAFTA also led to favorable changes to consumer surplus (namely reduced prices) and job creation in select industries.

8: Home - Child Labor Opposing Viewpoints Synthesis Essay - LibGuides at Lincoln High School

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9: 12 Important Pros and Cons of Free Trade | Green Garage

operations, these free trade agreements (or FTAs) are urgently needed. Despite a popular view that open trade kills American jobs, the particulars of these agreements show their benefits.

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