

SPOTTING ETHICS AND ECONOMICS

<p>Situation</p> <p>Is someone - a person, agency, or group:</p>	<p>Economic Concept</p>	<p>More Questions to Think About</p>	<p>Ethics, Economics, and Social Issues Curriculum Concept Map https://www.econedlink.org/resources/collection/ethics/</p>
<p>Deciding who should get something? Deciding how to divide or distribute something valuable?</p>	<p>Allocation</p>	<p>What is the current allocation strategy or method? What is being changed with the allocation strategy or method?</p>	<ul style="list-style-type: none"> ● Lesson 4: Can You Allocate Ethically? ● Lesson 9: Should We Allow a Market for Transplant Organs?
<p>Weighing the costs and benefits of a decision? Trying to decide who a decision benefits and who it harms?</p>	<p>Decision Making, Marginal Benefit, Marginal Cost</p>	<p>What are the marginal benefits and marginal costs of the policy/outcome? Do the benefits outweigh the costs?</p>	<ul style="list-style-type: none"> ● Lesson 2: Can You Conduct Research Ethically? ● Lesson 3: How Does Information and Ethics Impact Decision Making? ● Lesson 4: Can You Allocate Ethically? ● Lesson 5: Is Efficiency Ethical? ● Lesson 6: Do Businesses Have Social Responsibility? ● Lesson 7: Does Self-Interest Prevent Economic Justice? ● Lesson 9: Should We Allow a Market for Transplant Organs?
<p>Being equitable? Dividing up available resources in an equitable way?</p>	<p>Efficiency vs. Equity</p>	<p>Is the current situation efficient? Is it equitable? Is it better to be more efficient or more equitable in this situation?</p>	<ul style="list-style-type: none"> ● Lesson 5: Is Efficiency Ethical?

<p>Trying to persuade a person or group to change their behavior?</p> <p>Changing their behavior in response to a reward or penalty?</p>	Incentives	<p>What incentives exist currently in the situation? How could the incentives be altered to change the outcome?</p>	<ul style="list-style-type: none"> ● Lesson 3: How Does Information and Ethics Impact Decision Making? ● Lesson 4: Can You Allocate Ethically? ● Lesson 7: Does Self-Interest Prevent Economic Justice?
<p>Missing the information they need to make a decision?</p>	Information	<p>How is the outcome affected by a lack of information? How does more information change the outcome?</p>	<ul style="list-style-type: none"> ● Lesson 2: Can You Conduct Research Ethically? ● Lesson 3: How Does Information and Ethics Impact Decision Making?
<p>Understanding what they are giving up when they make a choice?</p> <p>Aware of all the choices available?</p>	Opportunity Cost	<p>What is being given up because of the policy or event?</p>	<ul style="list-style-type: none"> ● Lesson 6: Do Businesses Have Social Responsibility? ● Lesson 8: Should I Join the Sweatshop Boycott?
<p>Having to make a decision because there isn't enough?</p> <p>Suffering because there isn't enough to go around?</p>	Scarcity	<p>How does the policy or action affect the level of scarcity? What are policies to handle scarce resources?</p>	<ul style="list-style-type: none"> ● Lesson 4: Can You Allocate Ethically? ● Lesson 9: Should We Allow a Market for Transplant Organs?