

# SCOP Economics Cheat Sheet

Version 3.0

*Economists are listed roughly chronologically.*

**Bolded terms** appear frequently in tossups.

Term	Details
demand	the willingness of consumers to purchase goods; decreases as price increases; see also "supply" below
GDP	Gross Domestic Product; the total value produced by the goods and services of an economy (such as a country) per year
inflation	phenomenon in which price levels increase as the supply of money increases, which devalues currency
monopoly	economic system in which a single seller has little to no competition in producing a good or service
supply	the amount of available goods in a market; see also "demand" above
unemployment	as "unemployment rate," the percent of people in a population who do not have jobs

Economist	Details
Adam Smith	Scottish; <i>The Wealth of Nations</i> (full title <i>An Inquiry into the nature and causes of the Wealth of Nations</i> ), which describes an <b>invisible hand</b> that guides markets; <i>The Theory of Moral Sentiments</i>
David Ricardo	theory of <b>comparative advantage</b> ; Iron Law of Wages; <i>Principles of Political Economy and Taxation</i>
Karl Marx	<i>Das Kapital</i> ; see also Marx entry in SCOP Philosophy sheet
Thorstein Veblen	<b>conspicuous consumption</b> , which appeared in <i>The Theory of the Leisure Class</i>
John Maynard Keynes	<i>The General Theory of Employment, Interest, and Money</i> considers the cause of the Great Depression; advocating for government spending during recession; wrote <i>The Economic Consequences of the Peace</i> to argue against the Treaty of Versailles' large war reparations for Germany
Milton Friedman	member of the Chicago School; <i>Capitalism and Freedom</i> ; <i>A Monetary History of the United States</i>

# Scop Paper Economics 2014 November

**Meenakshi Khemka, Tarak Nath  
Sahu, Sahana Ghosh**



## **Scop Paper Economics 2014 November:**

EU Competition Law, Data Protection and Online Platforms: Data as Essential Facility Inge Graef, 2016-10-17 All are agreed that the digital economy contributes to a dynamic evolution of markets and competition. Nonetheless concerns are increasingly raised about the market dominance of a few key players. Because these companies hold the power to drive rivals out of business regulators have begun to seek scope for competition enforcement in cases where companies claim that withholding data is needed to satisfy customers and cut costs. This book is the first focus on how competition law enforcement tools can be applied to refusals of dominant firms to give access data on online platforms such as search engines, social networks and e-commerce platforms commonly referred to as the gatekeepers of the Internet. The question arises whether the denial of a dominant firm to grant competitors access to its data could constitute a refusal to deal and lead to competition law liability under the so-called essential facilities doctrine according to which firms need access to shared knowledge in order to be able to compete. A possible duty to share data with rivals also brings to the forefront the interaction of competition law with data protection legislation considering that the required information may include personal data of individuals. Building on the refusal to deal concept and using a multidisciplinary approach the analysis covers such issues and topics as the following: data portability, interoperability, data as a competitive advantage or entry barrier in digital markets, market definition and dominance with respect to data, disruptive versus sustaining innovation, role of intellectual property regimes, economic trade-off in essential facilities cases, relationship of competition enforcement with data protection law and data-related competition concerns in merger cases. The author draws on a wealth of relevant material including EU and US decision-making practice, case law and policy documents as well as economic and empirical literature on the link between competition and innovation. The book concludes with a proposed framework for the application of the essential facilities doctrine to potential forms of abuse of dominance relating to data. In addition it makes suggestions as to how data protection interests can be integrated into competition policy. An invaluable contribution to ongoing academic and policy discussions about how data-related competition concerns should be addressed under competition law, the analysis clearly demonstrates how existing competition tools for market definition and assessment of dominance can be applied to online platforms. It will be of immeasurable value to the many jurists, business persons and academics concerned with this very timely subject.

Indian Business @75: Research on Trends and Prospects Meenakshi Khemka, Tarak Nath Sahu, Sahana Ghosh, 2022-12-03 The management profession is changing at a fast pace. Technology has enabled today's managers to reach out to customers through various channels, both organized and unorganized. Social media and other virtual platforms are being used intensively to understand customers and explore new horizons. Information and data have enabled growth for both new and established companies. Technology has democratized innovation, branding and distribution channels. On the flip side, focus on growth has led businesses to excessively utilize resources. Climate change is becoming a serious issue in today's world.

Companies are now adopting green practices in all areas of business practice from product development manufacturing fuel use to financial reporting The Covid 19 pandemic has altered business practices in many ways Businesses are still on the path of recovery from the two years of devastating impact This has also led to the emergence of different business models and new entrepreneurs At the end of the day business is all about people community and society It is important to understand whether Indian businesses have enabled the economy and people to benefit from business growth This book includes research papers on different operational areas of management including finance economy marketing entrepreneurship innovation corporate governance and Corporate Social Responsibility The central theme of these research papers is Indian business

*Market Expansion and Social Dumping in Europe* Magdalena Bernaciak,2015-06-05 The term social dumping regularly appears in public debates and in policymaking circles However due to its ambiguity it is used in a manner that is convenient for individual discourse participants thus opening the door for misconceptions and ill grounded accusations This book systematically examines social dumping in the context of the European integration process It defines social dumping as the practice undertaken by self interested market participants of undermining or evading existing social regulations with the aim of gaining a competitive advantage It also shows how the two major EU integration projects the creation of the Internal Market and EU enlargement to the east and to the south have provided market actors with new incentives and opportunities to contest existing social constraints The empirical chapters examine social dumping practices accompanying labour migration employee posting and cross border investment distribution In addition they outline the process of formation of social standards and trace initiatives at EU and national levels that contribute to the spread of social dumping in Europe This book will be of interest to scholars and students of employment relations EU studies international political economy globalisation studies welfare studies social policy and migration studies

**Managing Complexity** Tanim Bayoumi,Stephen Pickford,Paola Subacchi,2016-01-05 A critical look at the challenges facing international policy cooperation in the new postcrisis environment The global financial crisis of 2007 09 highlighted the economic interdependencies between all major countries raising the issues of international cooperation Managing Complexity Economic Policy Cooperation after the Crisis looks at how following the global financial crisis countries have changed the way they cooperate with each other on matters of economic policy In this volume the result of a joint research project of Chatham House and the International Monetary Fund researchers and policymakers who were directly involved in the crisis take a critical look at the challenges facing international policy cooperation in the new postcrisis environment and at how the theory and practice of cooperation have evolved as a result of the crisis

*273 technical questions and answers for job interview Offshore Oil & Gas Platforms* Petrogav International Oil & Gas Training Center,2020-06-29 The job interview is probably the most important step you will take in your job search journey Because it s always important to be prepared to respond effectively to the questions that employers typically ask at a job interview Petrogav International has prepared this eBooks that will help you to get a job in oil

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Consumer Involvement in Private EU Competition Law Enforcement Maria Ioannidou,2015-09-03 Despite the growing importance of consumer welfare in EU competition law debates there remains a significant disconnect between rhetoric and reality as consumers and their interests still play only an ancillary role in this area of law Consumer Involvement in Private EU Competition Law Enforcement is the first monograph to exclusively address this highly topical and much debated subject providing a timely and wide ranging examination of the need for more active consumer participation in competition law Written by an expert in the field it sets out a comprehensive framework of policy implications and arguments for greater involvement positioning the debate in the context of a broader EU law perspective It outlines pragmatic approaches to remedial and procedural measures that would enable consumer empowerment Finally the book identifies key institutional and political obstacles to the adoption of effective measures and suggests alternative routes to enhance the role of consumers in private competition law enforcement The book s innovative approach combining normative analysis and practical solutions make it invaluable for academics policy makers and practitioners in the field

**Managing Financial Risks Amid China's Economic Slowdown** Yang Li,2019-10-01 The book is based on the research concerning China s National Balance Sheet NBS which is conducted by NIFD the unique research groups in China focusing on NBS The relative data have been quoted by the IMF Chinese government sectors influential investment banks at home and abroad This book offers readers a unique edited work that systematically presents solutions to manage financial risk in the context of the current situation in China

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Widening the Scope of Environmental Policies in North America Gustavo Sosa-Nunez,2017-08-22 This edited volume provides a variety of insights into the context in which ocean and wetlands policy is placed at the sub continental level The governments of Mexico Canada and United States of America have recognized the importance of conserving protecting and enhancing the environment in their territories As a result they have developed an institutional structure aimed at furthering environmental cooperation However marine environment has played a secondary role characterized by scientific cooperation that does not develop into regional policies This project analyzes how ocean and wetlands preservation is omitted from the North American Agreement on Environmental Cooperation meaning that collaborative efforts under perform or remain largely sidelined from mainstream issues As contributors come from a mix of the social and natural sciences politics

international relations law studies sociology oceanology and oceanography this book presents diverse viewpoints on how to address wetlands protection deep ocean research collaboration and the marine context of the Sustainable Development Goals

Public Policy in International Economic Law Diane A. Desierto, 2015 Wealth creation through trade finance and investment often comes at the price of rising inequality for vulnerable groups and individuals This book examines how states can harmonize the social protection objectives of the International Covenant on Economic Social and Cultural Rights with their international economic treaty obligations *China's Global Political Economy* Robert Taylor, Jacques

Jaussaud, 2018-04-27 Much has been written about China's economy as well as its business management system China's Global Political Economy however is designed to bring together these two perspectives serving to enhance our understanding of China's growing global role Examining changes in the management strategies of foreign companies investing in China and Chinese enterprises doing business overseas this book analyses China's political economy in the context of the Communist Party's changing policies The introductory section begins by studying the aspects of Chinese economic growth as it impacts on domestic social issues and the projection of Chinese power abroad Within this overall framework it then goes on to critically assess the effects of foreign investment business management strategies human resource management corporate social responsibility and the financial services sector Arguing that the encouragement of consumption is a significant objective of the Chinese leadership the last section is concerned with the importance of the food industry This book will be of interest to students and scholars of Chinese business management and international political economy as well as policymakers and business practitioners The Political Economy of Monetary Solidarity Waltraud Schelkle, 2017-04-04

Creating the European monetary union between diverse and unequal nation states is arguably one of the biggest social experiments in history This book offers an explanation of how the euro experiment came about and was sustained despite a severe crisis and provides a comparison with the monetary financial history of the US The euro experiment can be understood as risk sharing through a currency that is issued by a supranational central bank A single currency shares liquidity risks by creating larger markets for all financial assets A single monetary policy responds to business cycles in the currency area as a whole rather than managing the path of one dominant economy Mechanisms of risk sharing become institutions of monetary solidarity if they are consciously maintained but they will periodically face opposition in member states This book argues that diversity of membership is not an economic obstacle to the success of the euro as diversity increases the potential gains from risk sharing But political cooperation is needed to realize this potential and such cooperation is up against collective action problems which become more intractable as the parties become more diverse Hence risk sharing usually comes about as a collective by product of national incentives This political economic tension can explain why the gains from risk sharing are not more fully exploited both in the euro area and in the US dollar area This approach to monetary integration is based on the theory of collective action when hierarchy is not available as a solution to



inter state cooperation The theory originates with Keohane and Ostrom 1995 and it is applied in this book taking into account the latest research on the inherent instability of financial market integration      **TRIPS plus 20** Hanns Ullrich, Reto M. Hilty, Matthias Lamping, Josef Drexler, 2016-01-29 This book examines the impact and shortcomings of the TRIPS Agreement which was signed in Marrakesh on 15 April 1994 Over the last 20 years the framework conditions have changed fundamentally New technologies have emerged markets have expanded beyond national borders some developing states have become global players the terms of international competition have changed and the intellectual property system faces increasing friction with public policies The contributions to this book inquire into whether the TRIPS Agreement should still be seen only as part of an international trade regulation or whether it needs to be understood or even reconceptualized as a framework regulation for the international protection of intellectual property The purpose therefore is not to define the terms of an outright revision of the TRIPS Agreement but rather to discuss the framework conditions for an interpretative evolution that could make the Agreement better suited to the expectations and needs of today's global economy

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