

# People Centered Economics

## Objectives for class 1

- Introductions
- Discover students' interests
- Discuss highlighted points of world hunger facts article
- Define people centered economics - meeting people's needs and desires
  - Air, Water, Food, Clothing, Shelter, social and other needs ...
  - Question the equation of Price with Value - e.g. consider Air
  - Question the notion of Money being merely a neutral medium of exchange
  - "To discover the conditions which allow every individual to find a fulfilling life is the true goal of economics."
- Discuss unmet needs in today's world, and state that we will be looking for the cause and solution
- Discover and categorize component parts of price
  - e.g. food price
  - e.g. dwelling price
  - Natural opportunities, Labor, Tools/Buildings/Merchandise
- Introduce Henry George
  - took a people centered approach, within a classical economics framework
  - offer bookmarks for interested readers to avoid confusion with other usages of the words
    - ✓ esp. "wealth", "land", "capital", "rent", "interest"
    - ✓ not as troublesome: "political economy", "production", "distribution", "labor", "wages"
- Homethought:
  - consider what your same shelter would cost in different locations
  - what elements cause the difference?