



## Microeconomics Research Paper

Nicholas Benyola Professor Mansourian Econ 201- 25 17 May 2012 Microeconomics Research Paper Minimum Wage In the United States, minimum wage has remained at a low number for several years. Minimum wage is defined as the lowest possible income that an employer can legally pay an employee. This ensures that all people are fairly paid and not defrauded by companies or businesses. Minimum wage is considered a price floor and the minimum wage laws determine the lowest price possible that any employer must pay for labor.

In an economic model, the quantity of supplied is greater than the quantity demanded and the minimum wage is above equilibrium price and quantity. Minimum wage prevents labor supplied and labor demanded from moving toward equilibrium price and quantity. Although the government is trying to maintain a good balance of income distribution, there are is a high amount of people that work year round and still fall under the national poverty level. The government tries to stop the rich from getting richer, and the poor from getting poorer, so they make sure that everyone is earning the same amount of money.

Even if our balanced income distribution is at a good number, an increase of the minimum wage price would help our country in a lot of ways. Raising the current minimum wage is one way to reduce poverty, will help businesses grow, and could help a lot of communities as well. The first advantage of increasing the minimum wage is that it will help poor people to earn a higher income. For many workers, minimum wage is simply not enough money for them to be able to support their families. A higher minimum wage would guarantee a higher quality of life for the people who work in basic jobs such as cleaning and preparing fast food.

These workers' economic situations are usually a result of their lack of education and training, and it is often difficult for them to get more education or training because of their economic situation. For many working Americans, an increase in the minimum wage will make the difference between living in poverty and not. An increase has the potential to help the standard of living for the poorest of people. This is a true statement, but opposition says that this only drives up the standard of living and inflation rate in the world. Inflation is defined as the overall general upward price movement of goods and services in an economy.

Although some people who earn the minimum wage are teenagers, almost two-thirds are adults. The average minimum wage worker brings home about half of his family's earnings. Increasing the minimum wage will help these workers to make up for lost ground due to inflation and it will help make work pay. Though inflation is one of the main problems in our economy and even though inflation and minimum wage are directly related, increasing minimum wage will give opportunity for a lot of lower class families to make enough to afford important things, such as insurance

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Foundations in Microeconomic Theory Matthew O. Jackson, Andrew McLennan, 2008-11-30 This volume collects papers from Hugo Sonnenschein's students. It aims to demonstrate his tremendous impact as an advisor. The papers span decades and present some of the most important articles in microeconomic theory. Each paper is accompanied with a preface by the student providing background on the paper and indicating Hugo's influence on its genesis. The papers all lie in microeconomic theory and moreover all make fundamental contributions to the foundations of the theory. **General**

**Aspects of Applying Generative AI in Higher Education** Mohamed Lahby, Yassine Maleh, Antonio Bucchiarone, Satu Elisa Schaeffer, 2024-09-27 This book explores the transformative impact of generative artificial intelligence (GenAI) on teaching and learning, examining how recent advancements in GenAI are revolutionizing educational practices across disciplines. The book is organized into three parts: an overview of GenAI in education, its application in diverse educational contexts, and future perspectives on how educators and GenAI can interface. The first part addresses the pressing concerns within the educational landscape, both the bridges GenAI allows us to build and the remaining as well as the emerging gaps. The middle part explores specific academic disciplines such as history, sports, medicine, mathematics, engineering, and the humanities, dissecting the influence of GenAI on each. The final part looks ahead, discussing the ethical implications, the evolving role of prompting, and innovative frameworks for personalized learning. By presenting a balanced view of the opportunities that are now within reach through GenAI and the challenges such leaps pose to the way we learn and teach, this book allows interested educators to learn from the early adopting contributors to fruitfully and responsibly integrate such technologies into their pedagogical practices. It serves as a resource for anyone interested in the future of educational practices and research of education, offering insights that can spark further exploration and discussion within the academic community and educational policy makers. **Toward a Microeconomics of Growth** Robin Burgess, Anthony Venables, 2004 Annual

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Tragakes, 2011-11-03 Arranged in four sections, provides review exercises and past examination questions for topics in microeconomics, macroeconomics, international economics, and development economics. **The University of Virginia**

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**Paper Series** John Fitzgerald Kennedy School of Government. Public Policy Program,1975      Contents of Recent Economics  
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A. Katz,2006      **Princeton Alumni Weekly** ,1985

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