

Study Guide For Macroeconomics McConnell Brue Flynn

Public good Flynn (2011). Economics: Principles, Problems, and Policies In economics, a public good (also referred to as a social good or collective good) is a commodity, product or service that is both non-excludable and non-rivalrous and which is typically provided by a government and paid for through taxation. Brue; Sean M. This is in contrast to a common good, such as wild fish stocks in the ocean, which is non-excludable but rivalrous to a certain degree. Use by one person neither prevents access by other people, nor does it reduce availability to others, so the good can be used simultaneously by more than one person. McConnell; Stanley L. A public good must be valuable to more than one user, otherwise, its simultaneous availability to more than one person would be economically irrelevant. Uncertainty, Business Horizons, Volume 59 Campbell R. If too many fish were harvested, the stocks would deplete, limiting the access of fish for others 57044a1e5b

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