**Journal Entry #6: July 2nd**

**Thoughts on Class Topics:**

When looking at the models we used in class, such as the individual production possibilities frontier, I felt like grasped why an individual business or country makes the choices it does in regard to production. The graph using the relative price further clarified the topic (*She is conversing with herself: what helped me understand?)*. **Why would you spend time and energy making a product if you could make something else that is worth more? Do the benefits outweigh the costs? In accounting, we would do a benefits vs. cost analysis to come up with the same answer. However, it probably would have taken me much more time, and the result would not be as easily understood. What I don’t understand is why, after looking at the economy wide PPF, would countries choose “community planning.” It is very clear to me that using this method will have people and resources dedicated to things that don’t have the most benefit and more opportunity costs. However, this is how some countries are actually run. This is not an efficient use of economic resources.**

*Here she connects what she is learning in class to another part of her life: her accounting studies. Note how she asks a question of herself (“what I don’t understand …”)*

**Thoughts on Readings (Travels Part 2):**

As I finished part two of Travels, the point that stuck out to me the most is the fact that each player in the economic race to the bottom is so dependent on the other. The owners of mills in China need the college students in Georgetown, just as those students in Georgetown need the mills. The mills force the students to pick up a cause, and the students force conditions to change. I also appreciate how Rivoli explained that a more developed economy and higher wages are necessary to better working conditions, cleaner air, etc.

*Again, a summary in her own words that helps embed the ideas in her memory.*

 **I feel like this can be explained using Maslow’s hierarchy of needs. Why would you care about better working conditions if you don’t have the money to feed yourself and family? This is an exaggeration, but one that can help explain this paradox.**

*We never talked about Maslow in class: this is her once again making connections between what we did in class and in readings to another part of her education. Learning is in part being able to do this, apply what you know to an analogous situation.*