Mini Op-Ed: Plus Version

**Name: [Matthew Luong]  
Topic: [8]**

*The following mini op-ed is based on the articles listed in the References section below.*

# **Mini Op-Ed**

In economic development, the role of institutions is to promote cooperation, coordination, and collaboration. Institutional support can help benefit individuals by creating norms and rules that encourage these behaviours. Examining the idea of reciprocity in human social interactions can help shape a better understanding of how institutions encourage collaboration. Reciprocity, where people respond to others' actions similarly, has significant implications in game theory. It highlights the importance of institutions in promoting cooperation. Reciprocity is a crucial concept in social exchange with significant implications for decision-making scenarios, such as prisoner's dilemma. Two suspects must decide whether to cooperate or defect, with the outcome depending on their choice. The article illustrates how the US and China face a choice to cooperate or defect to maintain economic growth and reduce emissions to address climate change. If all countries cooperate, everyone benefits, but if some defect, everyone loses in the long run. Cooperation between the two countries is significant emitters of greenhouse gases, reducing China's methane emissions and focusing on green technology can help address the public goods problem. For all countries to benefit from reducing greenhouse gas emissions, collective action is required.

On the flip side, negative reciprocity entails taking without giving back. Unfortunately, in the retail industry, incidents of negative reciprocity, commonly known as theft, are on the rise. Retail stores are grappling with this persistent issue, with news reports indicating that organized retail crime has now surpassed internal employee theft as the foremost cause of loss. To address the issue and safeguard their profit margins, retailers are taking measures such as hiring security personnel, installing surveillance cameras, utilizing identification tags to track inventory, and securing high-end merchandise with cables and sensors. Nonetheless, both retailers and customers are apprehensive about achieving a balance between deterring criminals and causing inconvenience to lawful customers.

**Word Count:** [300]

# **References**

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**Kapner, S. (2023, March 12). Shoplifting climbs as in-store shopping returns. Shoplifting Climbs as In-Store Shopping Returns. Retrieved from:** [**https://www.wsj.com/articles/shoplifting-climbs-as-in-store-shopping-returns-ad3b8734**](https://www.wsj.com/articles/shoplifting-climbs-as-in-store-shopping-returns-ad3b8734)

# **Notes**

Refer for tutorial purposes only: The four points highlight the importance of cooperation, reciprocity, and collective action. I discussed how institutions can promote cooperation in economic development, foster collaboration through reciprocity, and encourage collective action to address public goods problems. Finally, I emphasize how retailers are taking measures to combat theft while balancing deterrence and convenience for their customers.