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Business Ethics

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Assignment 4 (SIB) Chapter 3

To better assess and resolve the issues surrounding human error in the economy, Schumacher advises that one must take a step back and look at the fundamental role of economics within a wise perspective. Schumacher questions how the economy consider things as market products and not as things that they actually are. He wants us to challenge whether or not the economy will stand wants we stop viewing products and services through a quantitative perspective. Schumacher states, that “To equate things means to give them a price and thus to make them exchangeable. To the extent that economic thinking is based on the market, it takes the sacredness out of life, because there can be nothing sacred in something that has a price.” For that simple reason along with many others Schumacher states that the economy is severely fragmented.

Once the economy’s fragmentation situation is assessed wisely, we can will eventually successfully see it in its wholeness. Schumacher presents this assessment by stating that that qualitative distinctions should be considered. The economy should sort products and services into renewable and nonrenewable, a similar concept that he mention in previous chapters. Quantitative economics exists in part to human greedy for the constant need for money. A good example of humans negative quantitative impact is on art. Art is considered a special personal form of expression, that has many spiritual health benefits. Thus, the arts aren’t supposed to be seen as a way to fiscally better oneself but as a medium for one's personal pleasure. For another example let’s view gas from a qualitative perspective. Gas is a nonrenewable source that is being used as if it is income because it is seen as a quantitative product, but once it’s seens as qualitative and gas prices rose because of its limited quantity and impact on the environment people would view gas (and many other products and services) more ethically and sacredly.