

## Economic Activities and the State



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Grin Verlag Feb 2013, 2013. Taschenbuch. Book Condition: Neu. 210x148x7 mm. This item is printed on demand - Print on Demand Titel. - Document from the year 2013 in the subject Politics - Miscellaneous, grade: -, St. Lawrence University (SCHOOL OF POSTGRADUATE STUDIES), language: English, comment: Professor Sunday Nicholas Olwor is a career bureaucrat with the Government of Uganda where he has served in various administrative capacity for over 18 years. currently, he is lecturing management courses at St, Lawrence University and Islamic University In Uganda. He holds a BA(SS), PGDPAM, ILLM, JD, Doctor of Juridical Science and has keen research in democracy and transformation of legal institutions , abstract: The basic nature of any economy lies in the scarcity of its productive resources in relation to its want. Our wants are ever increasing and recurring while availability of resources for satisfying them lags behind. An economy is constantly engaged in the solution of this eternal problem of scarcity. It therefore, undertakes various activities where by the available supply of resources is augmented, existing supplies are utilized more effectively, and some additional objectives like stability, growth, and distribution etc are met with as fully as possible. The division of economic activities between public and private sectors of the economy should not be a haphazard one, but should be based upon relevant economic and socio-political objectives and within the constraints of the country's institutional framework. Accordingly, in a capitalist economy the main task of providing goods and services is assigned to the private sector in which individual economic units are motivated by economic rationality and guided by the market mechanism in their decision making. The owners of factors of production are guided by the income which they earn in alternative employments, the investors are guided by the profitability of alternative investments; the consumers...

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