1. How would you translate “benefits” into something economists could measure?

An economy refers to something that people earn their living. Its translated to benefits in a way that benefit all kind of positive outcomes that we gain from the economy. That could be, Jobs, Tax Revenue, Property Values, Multiplier, Efficiency, Productivity, Human Capital

1. What benefits do you think should be maximized?

* I would say; we can maximize our benefits such as work benefits, Tax cuts and rebates. This are some of the things we can maximize

1. Who should determine the benefits to be maximized by economic policies?

* I Would say the government should determine the benefits to be maximized by economic polices such as MONETARY and FISCAL

1. The “Commanding Heights” show was made before recent events such as Brexit and Trump’s election. How do you think they impact what was said in that show?

* USA has made tremendous change after the election of tramp in my perception. It took its commanding height to the upper label and seems to implement it. Cutting tax on American companies would be the major key point to American commanding height because commanding heights refers to private industry important to the economy. Also lowering un unemployment rate, NAFTA, Chania trade deal, Military budget increase and so on were some of the action being taking and the impact it brought.

1. Why do you think that communism fell in 1989-91?

* Gorbachev's decision to loosen the Soviet influence on the countries of Eastern Europe. That situation that led to the collapse of the Berlin Wall in November 1989. After that, the communist rule was destroyed thought out Easter Europe

1. Why do some communist countries still survive?

* communist countries such as China, Cuba, Laos and Vietnam still survive because they don’t often claim to have achieved socialism or communism in their countries, but to be building and working toward the creation of socialism in their countries

1. Do you think that we should aim for inflation or deflation in our economy?

* No because Inflation will always reduce the value of money, unless interest rates are higher than inflation

1. How does technology and IT affect supply and demand?

* Technological advances that increases manufacturing efficiency will shift a supply curve to the right which means there will be more supply. Also, the cost of production decrease, and consumers will get more of the product at lesser prices.

1. Will better IT change market equilibrium?

* Yes because; IT Demand Changes in technology can this can affect the demand for new product to come or the demand for related products. So it can increase the market for a product by increasing the demand for a new product and making an older product outdated

1. Can you think of other ways to reduce income/wealth inequalities?

* Increase the minimum wage
* Expand the Earned Income Tax
* Build assets for working families
* Invest in education
* Make the tax code more progressive
* End residential segregation

1. How does income growth and inequality affect IT? How does IT affect them?

* Increases in the level of income inequality have a bad effect in long-run effect on the level of GDP per capita. The approximations from interaction model tells that in non-developed countries, increases in income inequality raise GDP per capita while the vise verses the case in high- and middle-income countries

1. How does taxation policy affect IT

* If there is an outstanding taxation policy, like tax cuts there will be innovations lead to new patents, products, and jobs. It’s time to encourage technologies because it creates new industries and jobs. Introducing tax policies that allow, growing business and companies progress globally.

**According to the article, what is the fundamental reason for the failure of socialist and communist systems?**

**According to the article, social democracy and communism is failing because of the contradiction between personal freedom and state control.**