

# W4 comment on peer responses dq1 ae and dq2 cc

Law



DQ1 AE: The U. S. governments established minimum wage laws to ensure that poor people are not exploited. The cost of living in the United s is very high. For instance food prices in the United States are about 5 times higher than in many emerging economies. The United States has seen the value of the dollar devalue a lot over time. Back in the 1960s you could buy a lot of things with a dollar, today you are lucky if you buy a soda can for that buck. I think people deserve to get paid enough money to be able to cover their living expenses. In countries such China many workers spend over 50% of their income on food. People work in order to survive and be able to feed their families. The United States has a high standard of living evidenced by its gross domestic product per capita of \$46, 300 (CultureGrams, 2011).

DQ1 CC:

It is always tough when people do not earn enough money to cover their living expenses. Often when people are not able to break even in terms of income and expenses they borrow money from credit cards or loans to survive. The problem with such a strategy is that it is a short term solution. Eventually the person will run out of credit. A lot hard working Americans have gone bankrupt since the recession began in 2008. In 2010 there were over 1. 5 million Americans that file bankruptcies (Uscourt, 2010). You mentioned in your response that poor people often rely on governmental assistance. The problem with programs such as welfare is not the economic incentive that it offers since a lot of people need the money to eat. To me the problem lies in that some people get comfortable and they never want to leave welfare.

References

<https://assignbuster.com/w4-comment-on-peer-responses-dq1-ae-and-dq2-cc/>

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