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An incentive is something that motivates an individual to perform an action. The study of incentive structures is central to the study of all economic activities (both in terms of individual decision-making and in terms of co-operation and competition within a larger institutional structure). Economic analysis, then, of the differences between societies (and between different organizations within a society) largely amounts to characterizing the differences in incentive structures faced by individuals involved in these collective efforts. Ultimately, incentives aim to provide value for money and contribute to organizational success.

Categorizing incentives   
Incentives can be to classified according to the different ways in which they motivate agents to take a particular course of action. One common and useful taxonomy divides incentives into four broad classes: Class

Definition   
Remunerative incentives   
are said to exist where an agent can expect some form of material reward – especially money – in exchange for acting in a particular way. Financial incentives

Moral incentives   
are said to exist where a particular choice is widely regarded as the right thing to do, or as particularly admirable, or where the failure to act in a certain way is condemned as indecent. A person acting on a moral incentive can expect a sense of self-esteem, and approval or even admiration from his community; a person acting against a moral incentive can expect a sense of guilt, and condemnation or even ostracism from the community. Coercive incentives are said to exist where a person can expect that the failure to act in a particular way will result in physical force being used against them (or their loved ones) by others in the community – for example, by inflicting pain in punishment, or by imprisonment, or by confiscating or destroying their possessions. Natural Incentives such as curiosity, mental or physical exercise, admiration, fear, anger, pain, joy, or the pursuit of truth, or the control over things in the world or people or oneself.

Inducement- A thing that persuades or influences someone to do something Stimulus -Stimulus (physiology), something external that influences an activity -Stimulus (psychology), a concept in behaviorism and perception

Motivation is a psychological feature that arouses an organism to act towards a desired goal and elicits, controls, and sustains certain goal-directed behaviors. It can be considered a driving force; a psychological one that compels or reinforces an action toward a desired goal. For example, hunger is a motivation that elicits a desire to eat. Motivation is the purpose or psychological cause of an action.[1] Motivation has been shown to have roots in physiological, behavioral, cognitive, and social areas.

Motivation may be rooted in a basic impulse to optimize well-being, minimize physical pain and maximize pleasure. It can also originate from specific physical needs such as eating, sleeping or resting, and sex. Motivation is an inner drive to behave or act in a certain manner. “ It’s the difference between waking up before dawn to pound the pavement and lazing around the house all day.”[2] These inner conditions such as wishes, desires, goals, activate to move in a particular direction in behavior.