

# 3-1 anti-market bias

Business



Anti-market bias From the video clip, the role of economists is challenged. For instance, the clip is of the assumption that most people are prone to market bias that leads them to make wrong decisions. The assertion is supported by pointing out that what is wrong with making poor people rich and sick people well (Caplan). The argument is presented in regards to the kidney market in the United States. While kidney selling is illegal, there is a significant shortage in the United States. As economists are against the legalization of the kidney trade, their reason is based on morality. However, if a person is willing to donate a kidney they should be allowed since the compensation would help them generate income. It would also be advantageous if economists created a market position that would not be a bias towards certain profit-making practices.

Mr. Caplan points out that eliminating market bias would increase the level at which problem solving techniques are developed (Caplan). From this argument, one may point out that, ideas presented to the market may not be fully embraced. However, the purpose and significance of the idea should determine its relativity. Social platforms should be inclined to develop a positive perception of business ideas among people. However, the question of morality should be considered. It would be more social impactful if a person develops an idea embraced by all social platforms as well as develop the economy.

Work cited

Can Capitalism Save Lives? Econ Chronicles. Caplan, Bryan. YouTube. May 19, 2014. Web. July 3, 2014.