

Essay on i, pencil

Finance, Investment



Introduction

I, Pencil is an interesting and captivating story by Leonard Read. The story is of timeless significance as it outlines the manufacturing processes that people tend to neglect. The story as narrated by the author is intended to explain the invisible hand that harmonizes all the individual's activities to benefit the society as a whole. The I, Pencil story depicts the whole process of manufacturing the pencil, from the natural resources to the product, pencil. It also demonstrates that no single individual can make an item without the involvement of other people and other resources. This paper focuses on the summary of the story, relation of the story to life, and application to chapter one topics.

Summary

I, Pencil is an interesting and fascinating story intended at demonstrating the work of the invisible hand. The story provides timeless significance because it outlines the importance of the manufacturing processes that people tend to neglect. The story brings out the invisible hand that commonly exists in our society in addition to highlighting our contributions from the invisible hand benefit the whole society. In his argument, the author asserts that no amount of work is invaluable and efforts from every individual deserves some element of respect. A baker who bakes bread is as equally as important as the banker and the shoemaker. Every individual is depended on one another in one way or another. It confirms the concept that any item no matter how simple it can be is newsworthy. The principle idea of the story as laid out by the author is that it takes several steps and processes to develop

a little product. It is a story that stresses the importance of involvement from other stakeholders in the manufacturing or production process because no single individual can make an item without the involvement of other people and other resources. As illustrated by Read, to make an item involves engaging several individuals, machines, and processes. The pencil as a product is a component of several resources including the natural and human forces.

The I, Pencil story demonstrates that consumers have a little understanding on how items they purchase are manufactured. Similarly, the consumers do not have any information on what they are paying for. The author argues that because of the large number of individuals and processes necessary to build a pencil, the advantage of a free community where the state do not interfere entirely merits the monetary costs.

In an effort to explain the invisible hand in the society, Read went ahead to narrate the I, Pencil story. Read narrates the process of manufacturing the pencil from the cedar tree and provides an account of the manufacturing processes various processes followed until the final product is produced.

Manufacturing the story involves a long list of antecedents, which may not be possible to name or explain. The family tree of a pencil originates from a tree, a cedar. The cedar is from the seed that grows in Northern California and Oregon. The harvesting of the cedar tree involves numerous machines, individuals, and other resources. This involves the use of sawing machines, ropes for pulling, trucks, and human labor necessary to move the tree logs into the roadsides. The pencil also consists of the component ore.

Accordingly, the harvesting of the ore involves human labor as well as

numerous skills required in its mining. Read also includes the making of steel as well as its enhancement into sawing machines, motor vehicles, and axes among others. It also includes the planting of hemp and labor used in sustaining it all through to the stage of strong rope. It includes the cookery, accommodation of the logging camps as well as the numerous unmentioned thousands of individuals and other resources embedded in the pencil.

According to the story, the cedar logs are transported to a Sawmill in San Leandro, California. The author of the story argues that included in the list of antecedents are those persons who created the flat trucks and cars, steels, rails, railroad engines, as well as those who developed and put in place the communication mechanism. Additionally, included in the list of antecedents are those involved in millwork in San Leandro. The pencil has come along way. In its development process, the cedar tree is slashed into small sizes and exactly as the length of the pencil. Once slashed into pencil size length, it is kiln dried out and then dyed. The slat is then waxed and then kiln-dehydrated once again. The antecedents also comprise the technique and skills that were incorporated in the development of the dye and the furnaces. It also comprised the heat supplied, the power and light, motors, the convey belts, and other components that the mill utilized. Sweepers and cleaners are also present in the Sawmill as well as individuals engaged in preparing and pouring concrete in the development of the dam, which produces and supplies the Sawmill with electricity.

Included in the long list of the pencil's antecedents is the complicated machinery in the pencil factory. It includes the \$4, 000, 000 in machinery, plant, and building. Each machine as narrated by the author produces eight

grooves through the complex machine. Once the slat is grooved, another machine places leads in each slat. It then applies the adhesive, and lays a lead sandwich at the top. The author has indeed revealed that millions of human beings have in one way or the other, involved in the making of the pencil. Though, how simple it is, it has a long history of processing ranging from the core raw materials, manufacturing and finally the end product. He further says that every individual need a pencil right from a child in preschool, managers, and even the president.

Relation to own life

The story of I, Pencil is an exact reflection of my everyday life. In the society, there are several varying activities. The baker bakes his breads, the shoemaker makes his shoes, and the guard provides his services. All these varying operations describe the operations and existence of a free market. In our daily life, several people pursue their own interest. In their efforts to fulfill their own interest, the invisible hand harmonizes their operations such that their operations benefit the society as a whole. Each person's self-interest is guided by the invisible hand and ends up benefiting the entire society. A case example in our contemporary is presented in a situation where the invisible hand monitors prices. In recent times, the prices of maize cereals were up by almost 30 percent because of high demand. Because of increased prices, more people supplied more maize cereals. These individuals in our society did this out of their own personal interest. Because of their interest, the society benefited from the increased supply as well as reduced prices brought by greater supply.

The story of the I, Pencil brings a more exact situation of an invisible hand. In

my own life, I work as an office manager for a technology company. This I do it in pursuit of my own personal interest. I chose to engage in this profession out of love and as well, to fulfill the needs of my family. All other people in the society pursue different task with an aim of attaining their personal interest. More interesting is that not every individual acts out of benevolence, but out of his or her own individual interest. We in the society address ourselves, not because of our kindness but out of each individual's self-love.

The story of the I, Pencil is also depicted in our contemporary society. As was evident in the story, none of the several thousands of individuals engaged in manufacturing the pencil fulfilled their jobs because they needed a pencil. Those involved in making the pencil never imagined that a pencil would be the result. Every individual view his task as a means to achieve his or her own personal interest, as well as the ability to buy goods and services he or she needed. This is an exact replication of the story. In the society and my life, each individual performs his or her duties not expecting the result. A farmer who produces maize does not do so in order to have maize flour, but does so in order to meet his self-interest. In our society, each minute we go to the retail centers or drug vendor to buy an item, we trade our slight of our services for the infinitesimal quantity of services that every of the several people contributed in manufacturing the product. Arguably, the story of the I, Pencil reflects and relates much in our daily life.

Application to Chapter one topics

The story I, Pencil is very applicable to the chapter one topics and especially marketing and free markets. In the free markets, there should be no

interference by the governments. This is the same case with the story as narrated by the author. There should be little or no interference in order for every individual to pursue his or her interest. In pursuing their self-interest, the invisible hand harmonizes every individual's actions and ends up benefiting the entire society and as well as enabling, they meet their personal interest.

Another important topic is the invisible hand theory, which is clearly depicted in the story. While all individuals in manufacturing the pencil try to perform their task in order to meet their self-interest, the result is the manufacturing of the pencil. None of the individual expected that a pencil was being made, but each fulfilled his task in order meet his personal interest.

In conclusion, the I, Pencil is an interesting narration that depicts the newsworthy of every item no matter how simple it is. The story demonstrates that no single individual who can make an item without the involvement of other people and without using other resources. Accordingly, the invisible hand to benefit the society as a whole harmonizes the different individual's ambitions.