

Revenue case study sample

[Literature](#), [Russian Literature](#)



The government should be responsible for setting price ceilings to protect consumers from exploitation. These limits, however, should be for industries that produce goods and services that are essential for an individual to live a comfortable life. The purchase and consumption of luxury products is an individual decision; the price that an individual pays for these products, therefore, should not be subject to government control. In most instances, high prices translate to increased tax for the government. Exploitation in pricing occurs when the consumer has to buy the overpriced product; it is not overpricing when the client decides to spend their money on a highly priced meal in an exclusive restaurant.

A presumption made by some business scholars is that politicians monopolize decision-making within the government. This decision-making is achieved through consultations between technocrats and politicians to ensure all-inclusive policies are created. The government can make decisions regarding pricing but politicians should be allowed to make such policies without consultation. This is because soft and hard constraint pricing is a science whose accuracy is dependent on the methodology used. I believe that politicians are not experts in this field, and so their decisions are mainly influenced by emotion, political affiliation, need to please the public and intuition.

The responsibility of ensuring policy makers in the hospitality industry understand pricing implications belongs to the government. General human resource principles require that employees should be equipped by the employer to perform tasks and responsibilities associated with their positions. The same principle should be applied within the government's

human resource policy; a person whose role is to make decisions regarding prices in the hospitality industry should be adequately trained in that field. In my opinion, the hospitality industry also has a responsibility of updating such public officers on emerging pricing strategies. Knowledge sharing would increase the effectiveness of pricing policies because all stakeholders would critically analyze each proposal before its implementation.