

Amartya sen's public and private goods essay



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In the following paper I will discuss Amartya Sen's views from his published work "Does Business Ethics Make Economic sense". First, I will begin with comparing and contrasting the distinctions between private and public goods.

Next, I will discuss the two important issues involving organization and performance of production intertwined with Amartya Sen's views on these topics. A private good described by Sen is a good that is " compete and be exclusive. " For example a pair of shoes is a good that we both could use but not together. Therefore if I use the pair of shoes you cannot, making it a private good.

A public good is the contrast of a private good. Therefore if a single individual was to use or consume the good, it does not stop the consumption of the good from others. For example, Sen said a bacteria free environment is an example of a public good because we all can benefit from fresh air. Lastly, Sen's conclusion tells us that the failures involving production and organization with public goods are irrelevant.

Firstly, the failures of assigning available resources (resource allocation) with " public goods or involving strong externalities" are irrelevant because public goods are still present. Furthermore, the issues involving production having many costs that may be unfeasible. Also the workers that have contributed to the success of the whole business may not be reflected, yet there can be important public goods. From the success of the business everyone benefits.

Therefore Sen believes the success of a business can be seen as a public good.