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Economic Analysis: "I, Pencil" Essay by Leonard E. Read

This essay is a characterization of the extremely complicated "family tree" of a simple pencil, demonstrating how the manufacturing of a pencil draws on the employment of millions of people, none of whom could probably make a pencil from concept to completion, and the majority of whom are unaware or unconcerned that one's actions contribute to the manufacturing of pencils

(Read 34). It would not be very intelligent to believe that public government of national forests is motivated by some abstract concept of the greater good. Several interests (logging companies, property developers, environmentalists, and others) promote their views on how woods should be managed with varying degrees of success and consistently succeed in controlling public institutions intended to control them. Regardless of the flaws in common

control and administration, it lasted in the forest industry for over one period and produced results that appeared to be completely acceptable.

The pencil highlights "all the people and the innumerable skills" engaged in forestry and the numerous stages of manufacturing that follow (Read, 1958). The majority of those persons would have gained their fundamental skills in public schools and advanced their education at universities, business schools, and other institutions that are mainly public or publicly supported.

Education is a great instance of a commodity that has virtually never been successfully supplied. Buy the complete paper and use it for research and reference purposes to help write your own paper.

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on a market-driven for-profit basis; unless in marginal situations or for extremely particular vocational

skills. Effective 'vocational' schools are nearly always non-profit and frequently get indirectly or directly public financing. The non-profit colleges of for-profit school corporations like Edison and the for-profit university education sector's dependence on illegal manipulation of Federal Grants such as Region and Florida. Similar results are emerging in Sweden, which has long been the poster representative for for-profit education. The accountability of trained and educated employees to make their profit, like that of trees, depends on management decisions made years or decades before.

Again, thinking of this as the work of an all-knowing and budget "vocational planner" is a fallacy. Like anything else in the economy, schools are a source of conflict and struggle, primarily over efforts to develop a compliant population for an industrial society, as opposed to wider views of what learning may entail. And, in the current context, it is worth noting that

suggestions and efforts at what was once known as "workforce planning," that is, predicting future labor consumption patterns and ensuring that the school system provides the proper sorts of skills, have indeed been continuous failures. However, the price system continues to play only a minor and indirect role in the supply of services.

Finally, consider Eberhard Faber, the firm that created the pencil. It is currently a division of Newell Rubbermaid, a worldwide consumer products business with over 20,000 workers and hundreds of brands. Someone probably sees a lot of value in "dictating and violently influencing" Buy the complete paper and use it for research and reference purposes to help write your own paper.

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the work of all these dozens of workers rather than depending only on trading activity. And the stockholders appear to be more interested in arranging all of this activity behind the government protection of the limited-liability company than in operating as business owners. A corporate firm

(or even an unincorporated business firm) is a complicated social construction that incorporates both collaboration, to produce and distribute the firm, and conflict, among both employees and management over wages and working conditions, stockholders and executives over controlled governance, and short and longer interested parties over company strategy. The company develops a redistribution of the revenue it comes out of this mix of collaboration and conflict always uneven, but more equitable at some periods and locations than others.

Overall, most economic activity occurs outside of markets, in the home or government sectors, or within big businesses that trade in the marketplace but employ strategic management tools to coordinate their operations. The borders are continuously moving as certain activities migrate between household, government, and industry segments, and as households, authorities, and corporations' expatriate and combine some operations.

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Work Cited

Read, L. E. (1958). *I, pencil* (Vol. 8, No. 12, pp. 32-37). Freeman.

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