

Wilf Csaplár Jr.

Economics 162

Homework #5

Due Thursday 10/13

Do not write your name on the assignment. Write your name only on the back of this sheet of paper and staple your answers on the front of this sheet of paper. Your assignment will be typed, except graphs can be drawn by hand and mathematical equations can be done by hand. Failure to follow these directions will cost you 1 point on the assignment and failure to type it will cost you 10 points.

1) (20 points) Explain two negative aspects of economic growth.

2) (15 points each) For each part, explain how that item encourages economic growth.

A) Clearly defined and enforceable property rights.

B) Little protectionism in the foreign trade market.

C) A large savings rate.

D) A good education system.

3) (20 points) What is the problem with a long life of a patent? What is the problem with a short life of a patent?