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Questions and Answers

1. What is a positive externality?

Name _____ Date _____

Positive Externality: An In-Depth Analysis

A positive externality occurs when a good or service benefits more than one person or organization without being directly intended. It creates positive externalities, which produce costs or benefits external to the market. These externalities can be either public or private, and they can be beneficial or costly. Examples of positive externalities include education, vaccination, and research and development.

Defining Positive Externality

A positive externality is also known as an external benefit, which occurs when the actions of individuals or firms have beneficial or positive effects on others who are not directly involved in the activity. These benefits are not reflected in the market price of goods or services, leading to under-consumption or under-production of the good or service.

Examples of Positive Externalities

1. **Education:** One of the most common examples of a positive externality is education. When individuals pursue higher education, they not only improve their personal earning potential but also benefit society by being more informed citizens, better workers, and more innovative. These benefits are not directly reflected in the market value of education, leading to under-investment in education.
2. **Vaccination:** When people get vaccinated, they protect themselves from disease and also benefit society by reducing the spread of infectious diseases. The benefits from vaccination go beyond the individual's health and safety, creating a positive externality.
3. **Research and Development (R&D):** Innovation is a key driver of economic growth, and R&D is a critical part of the innovation process. When firms invest in R&D, they not only improve their own products and services but also create new knowledge and technology that can be used by others. This creates a positive externality for society.
4. **Public Parks and Green Spaces:** These areas provide recreational opportunities for the public, improving mental and physical health. They also enhance property values in the surrounding area, creating a positive externality for the community.

PERSONAL FINANCE
READING COMPREHENSION
FINANCIAL AID

Financial Aid Reading Comprehension This Week

IM Harris



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The Poetical gazette the official organ of the Poetry society and a review of poetical affairs nos 4 7 issued as supplements to the Academy v 79 Oct 15 Nov 5 Dec 3 and 31 1910 *Barron's Handbook of American College Financial Aid* ,1974
Friends' Weekly Intelligencer ,1896 *The Publishers Weekly* ,1876 **Journal ...** Rhode Island. General Assembly. Senate,1919 *The Mining World* ,1908 *The Classical Weekly* ,1922 **Harlow's Weekly** ,1922 **Classical Weekly** ,1909 *Practical English, a Scholastic Magazine* ,1958 **Moving Picture World and View Photographer** ,1917
The Pioneer Mail and Indian Weekly News ,1923 *The New Age* Alfred Richard Orage,Arthur Moore,1914
Bradstreet's Weekly ,1918 *United States Investor* ,1919 *The Journal of the House of Representatives of the ... State Legislature of Wyoming* Wyoming. Legislature. House of Representatives,1919 **Railway Times** ,1870 **Journal of the Senate** ,1918 **Programs and Courses** University of Northern Iowa,2006

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