

Hong Kong Transition to Chinese Rule

In the first two columns, assign a letter grade for each goal to indicate how well the China and Hong Kong economic systems achieves each goal today. (A=Excellent; B=Good; C=Average; D=Fair; F=Failing) . Include an example from one of the sites you visited to support the grade you assign to each social goal.

China Grade	Hong Kong Grade	Social Goals
		<p>Economic Freedom refers to such things as the freedom for consumers to decide how to spend or save their incomes, the freedom for workers to change jobs and join unions, and the freedom of individuals to establish new businesses or close old ones.</p> <p>Example:</p>
		<p>Economic Efficiency refers to how well productive resources are allocated with respect to the costs and benefits of using those resources. One definition of an efficient allocation of resources is a situation in which all resources are employed and no person can be made better off by shifting resources from their current use without making someone else worse off. When government actions alter the results of a market economy, such actions can be evaluated in terms of economic efficiency by examining the additional costs and the additional benefits of the action. Economic efficiency is improved only if the additional benefits exceed the additional costs.</p> <p>Example:</p>
		<p>Economic Equity Equity, in this sense, simply means what is "fair". Economic actions and policies have to be evaluated in terms of what people think is right and wrong. Equity issues often arise in questions dealing with the distribution of income and wealth. For example, some people might think that a particular tax is fair while others consider it unfair.</p> <p>Example:</p>

		<p>Economic Security refers to protection against economic risks such as work injuries, unemployment, inflation, business failures, and poverty. Individuals often pursue the goal of economic security through savings and insurance. Many government programs are also directed toward the goal of economic security, including unemployment insurance, social security, and workers' compensation.</p> <p>Example:</p>
		<p>Economic Growth refers to increasing the production of goods and services over time. The rate of economic growth is measured by changes in the level of real gross domestic product, and a target of 3 to 4% growth per year is generally considered to be a reasonable goal. Economic growth complements some other broad social goals. For example, a growing economy can help achieve the goal of economic security by making it easier for people to spend more on private and social insurance programs.</p> <p>Example:</p>

Answer the following questions.

1. How can policies used to achieve one of the above goals interfere with the achievement of another?

2. How can one country's actions influence the achievement of particular social goals in another country? Cite an example.