

The Rolling Stones (an ancient rock-and-roll band) once had a hit song called “You can’t get always get what you want.” How does the subject of economics relate to the song’s title? How does politics relate to the song’s title? Read a newspaper or visit an online news site and find an article that deals with a Democratic or Republican proposal to give the people what they want. Discuss the article.

Scarcity is the basic concept of economics. All individuals, households, business firms, communities, nations - rich and poor alike - confront scarcity. But human wants are unlimited. Available resources are insufficient to satisfy people wants - is universal.

People always want and need more than they have. Unlimited wants and needs essentially mean that people never get enough, that there is always something else that they would like to have. Throughout history, there is no documented case of anyone ever becoming fully, completely, and absolutely satisfied. This is the economic interpretation of the title of the song.

Scarcity in political terms means a social condition in which there are more socially articulated needs than available commodities to satisfy. This situation appears to be an unbridgeable gap in the sense that there is no existing mechanism to mediate between the unsatisfied needs and the production of commodities.

The following article deals with the republican view of provision of goods & services in France.

<http://www.ctheory.net/articles.aspx?id=157>

Regarding the republican view, market creates inequality & extends the gap between rich & poor. So, according to them basic necessities should be provided outside the customary trade mechanism. In the article, every European citizen are considered as welfare recipients & all the welfare services like postal, electricity has to be provided as universal services. There should be a definite segregation of the needs as universal services & commercial services.