

BAB 3: TEORI EKONOMI KEBAJIKAN I

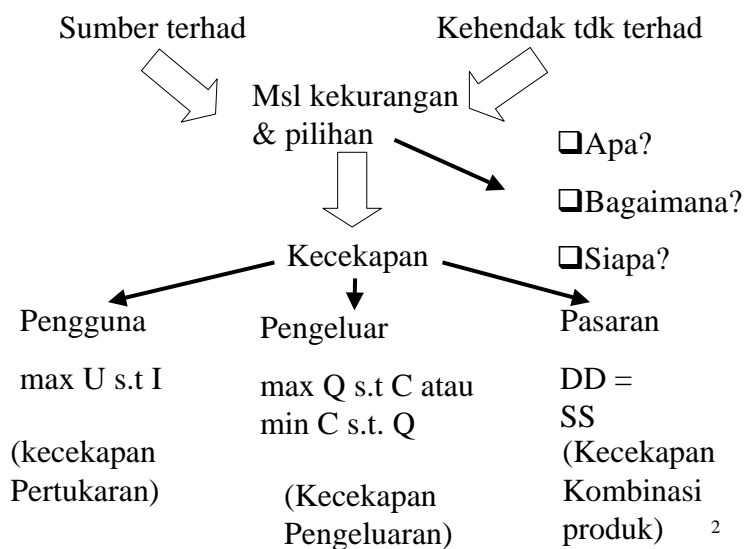
- Pengenalan kepada konsep keseimbangan umum (Model separa vs Model umum)
- Kriteria Pareto (Pareto optimum; FOC dan SOC utk Pareto optimum)
- Pengoptimuman dalam pertukaran/alokasi (Pengenalan kpd Kotak Edgeworth; PPS; kecekapan dan keadilan)
- Pengoptimuman dalam pengeluaran (PPS ; keluk kemungkinan pengeluaran)
- Pengoptimuman kombinasi produk
- Kecekapan PPS
- Teori Ekonomi Kebajikan Pertama dan Kedua

Long way to go... I believe that you have a good break last lecture.

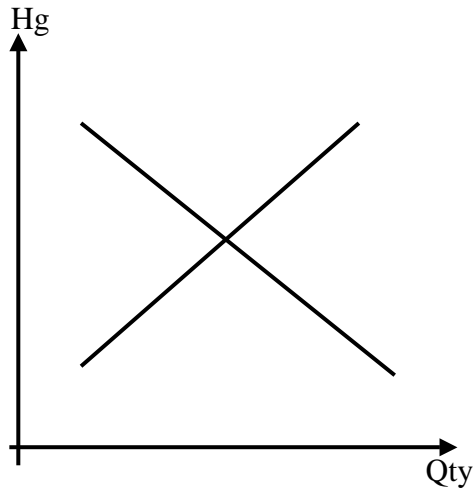
1

Lihat balik konsep asas ekonomi...

Masalah asas dlm ekonomi

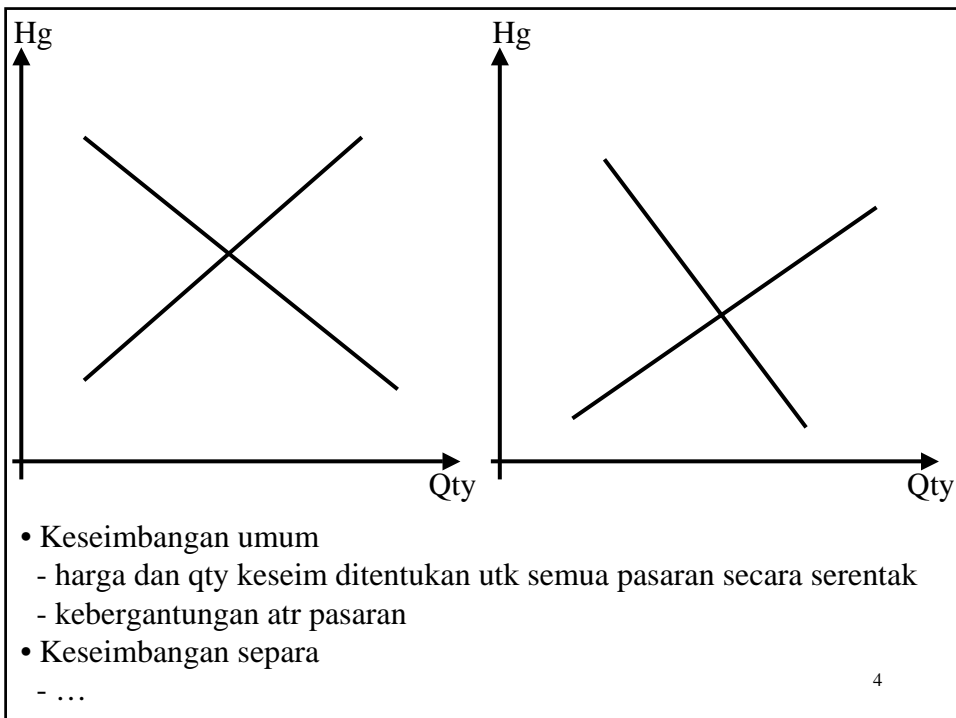


3.1 Pengenalan kepada keseimbangan umum



- Psr tiket wayang gambar
- Keseim asal: P_0, Q_0
- Krjn: tdk cukai
- Keseim baru: P_1, Q_1
- Apakah andaian implisit yg telah dibuat?
... (*hint*: singkatan: *c.p.*)
- Apakah implikasi andaian *c.p.* ini?
... (*hint*: tiada)

3



- Keseimbangan umum
 - harga dan qty keseim ditentukan utk semua pasaran secara serentak
 - kebergantungan atr pasaran
- Keseimbangan separa
 - ...

4

3.2 Pengoptimuman Pareto



Vilfredo Federico Damaso Pareto

Lahir : 15 Julai 1848

Tempat lahir: Paris, France

Source: http://en.wikipedia.org/wiki/Vilfredo_Pareto

5

- Pareto Principle – A change is desirable if it makes some individuals better-off without making any others worse-off.
- Pareto Improvement – A change in which everyone is made better-off.
- Pareto Optimal/Efficient – A change is pareto optimal or pareto efficient if it is impossible to improve the welfare of some individuals without making at least one other individual worst-off.

6

Pengoptimuman Pareto

- Weaknesses:
 - Pareto Criterion cannot evaluate changes in which some individuals become better-off while others are made worse-off.
 - Achieving PO does not guarantee maximization of society's welfare.

7

Conditions for PO

- 1st order conditions:
 - $MRS^1_{XY} = MRS^2_{XY}$ (Efficiency in Exchange)
 - $MRTS^X_{KL} = MRTS^Y_{KL}$ (Efficiency in Production)
 - $MRT_{XY} = MRS^1_{XY} = MRS^2_{XY}$
(Efficiency in Output Composition)

[kita akan lihat bagaimana PPS memenuhi syarat-syarat ini...] 8

Conditions for PO

- 2nd order conditions:
 - Indifference curves & isoquants are convex to the origin (diminishing MRS & MRTS).
 - Transformation curves are concave (diminishing MRT).

9

3.3 Pengoptimuman dlm pertukaran

Seblm lihat contoh bg pengoptimuman dlm pertukaran,
Perkenalkan dulu – kotak Edgeworth

Edgeworth Box

- Pasaran – dgn hg diberi, pengguna max utiliti
- Aktiviti yg amat diminati oleh kita:

*“shop around, bargaining, look for better ones,
then make contracts for best deals.”*

telah diabaikan oleh pasaran

- Nasib baik, F.Y. Edgeworth membawa semua ini kpd kita

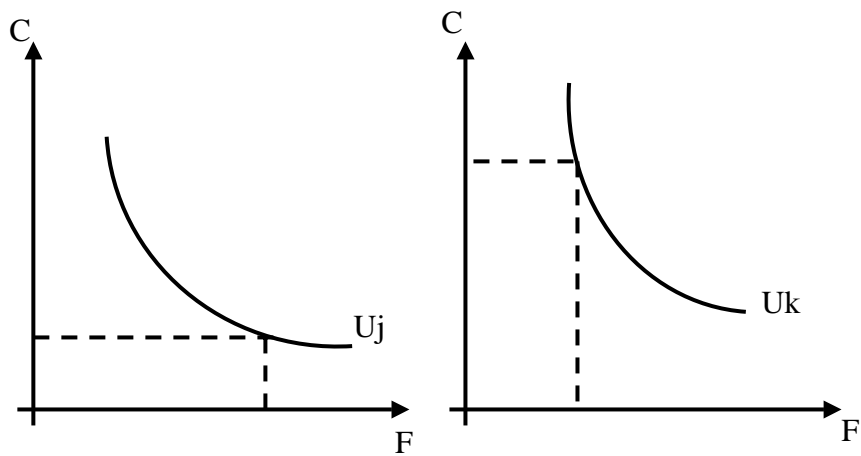
10



11

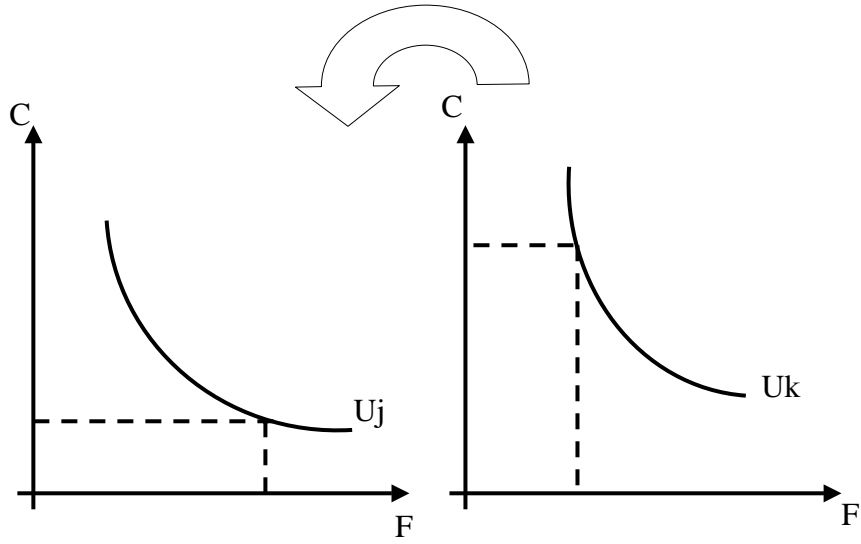
Alokasi yg asal (initial endowment)

- James: 7 F (makanan); 1 C (pakaian)
- Karen: 3 F (makanan); 5 C (pakaian)

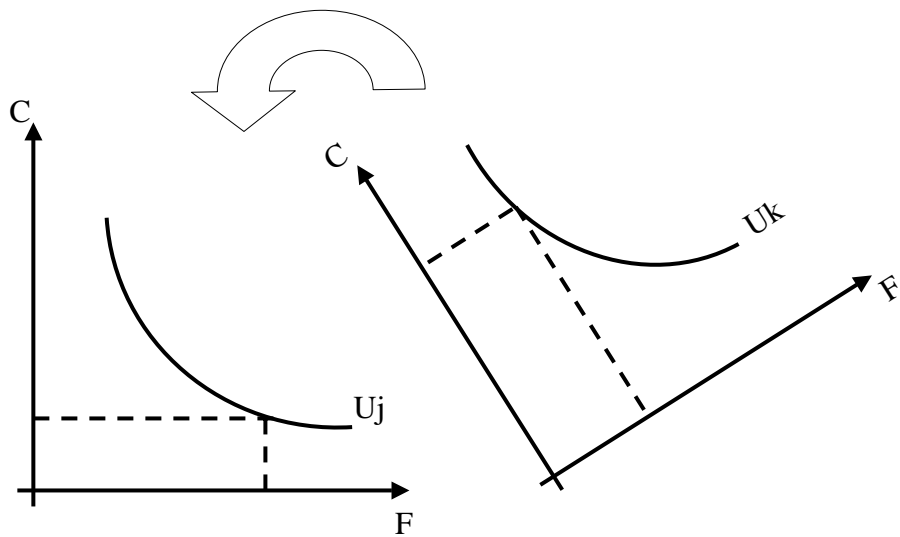


12

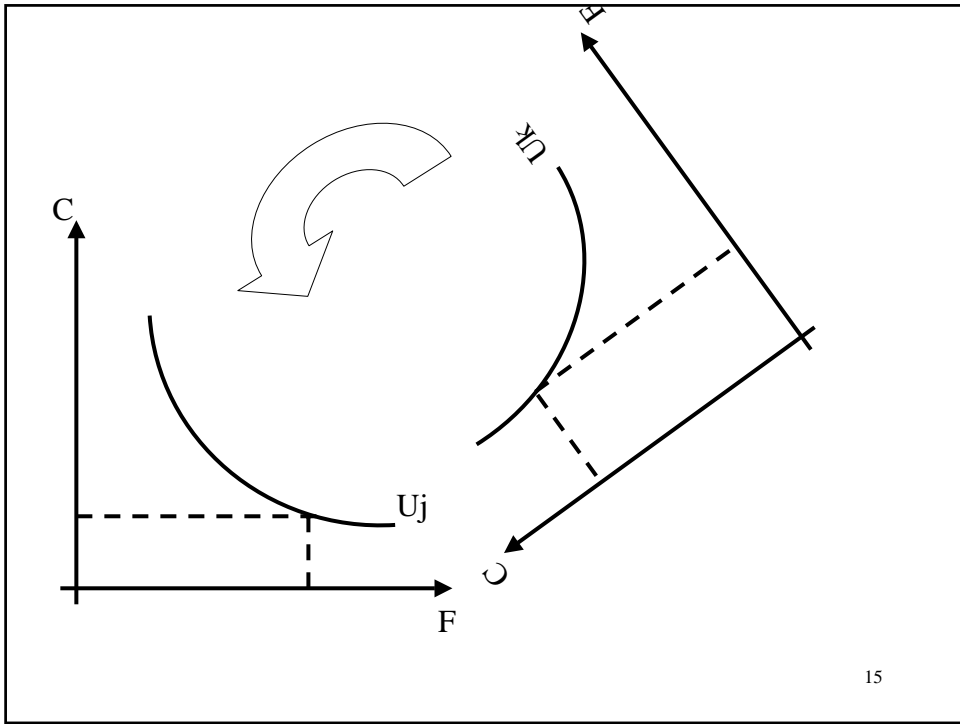
Katakan James dan Karen – pertukaran brg. Cuba gabung 2 rajah...



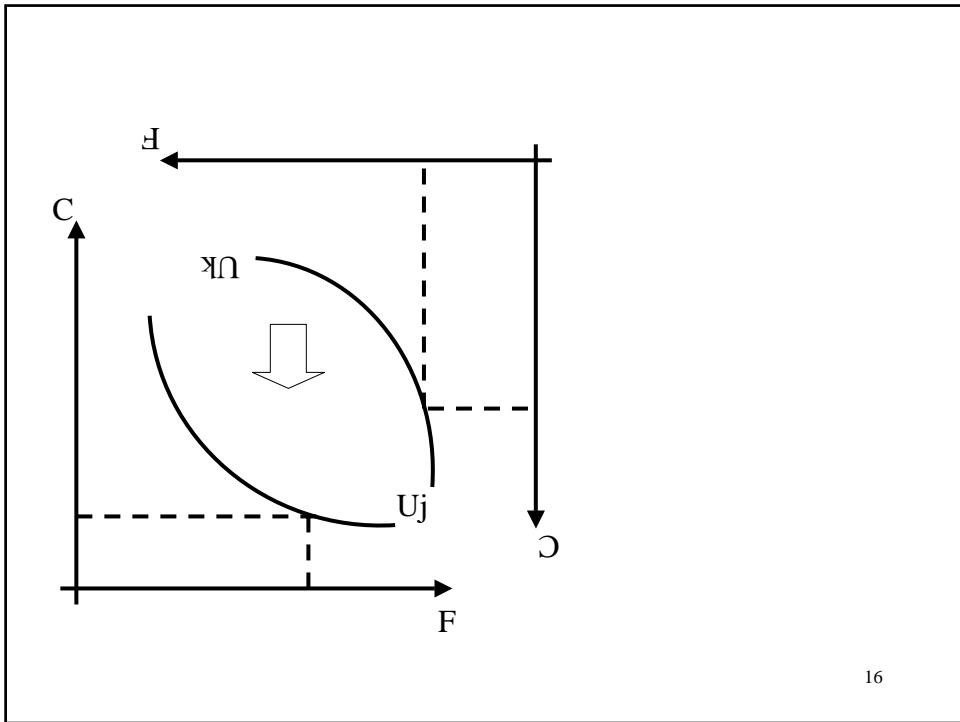
13



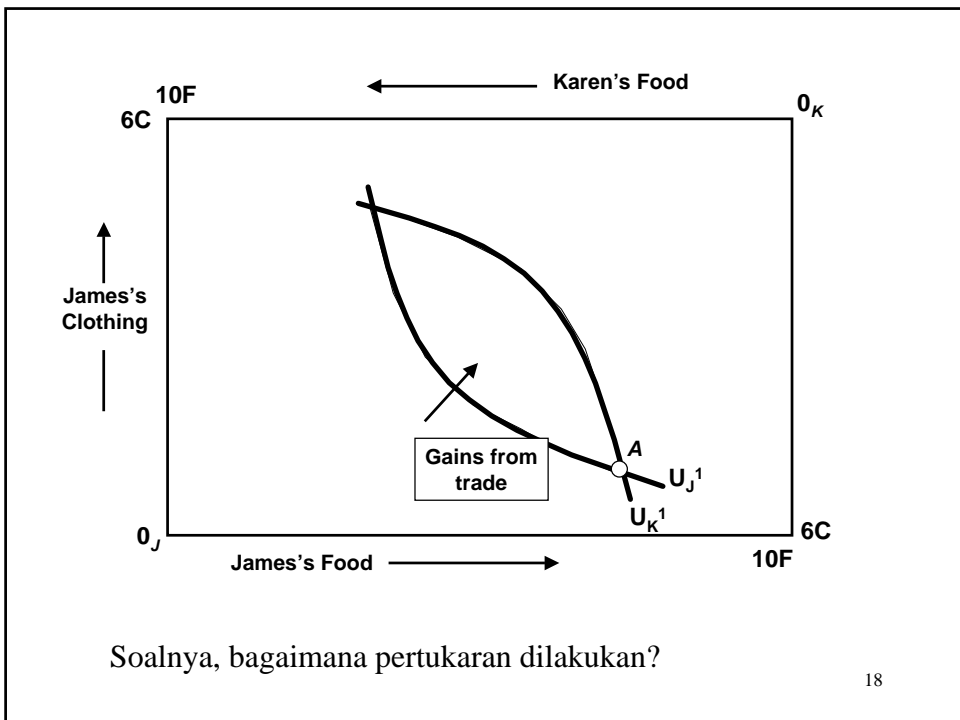
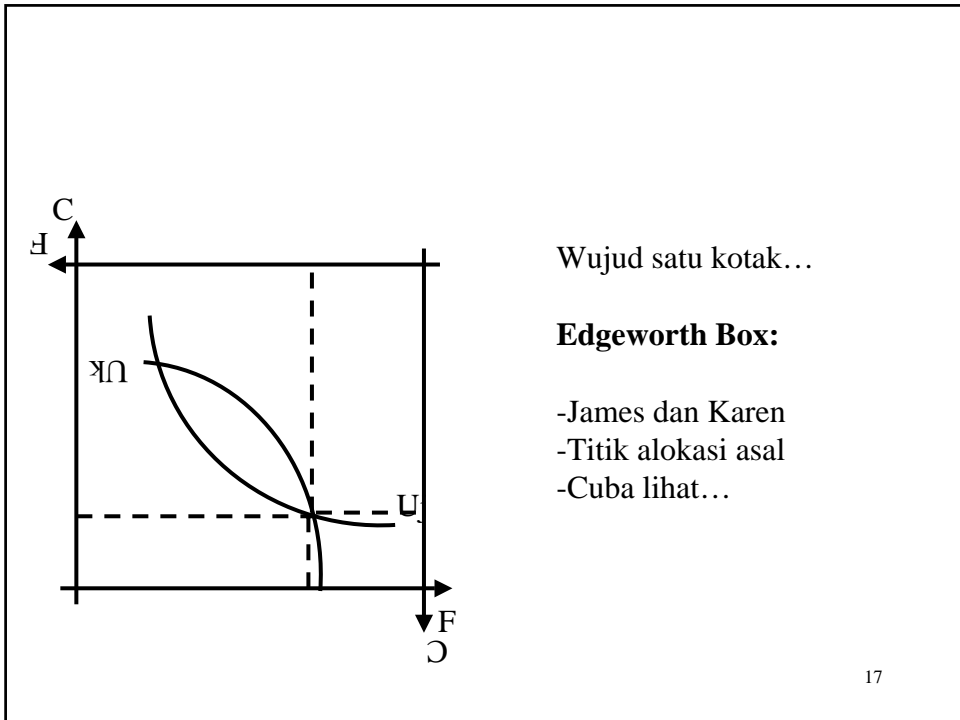
14



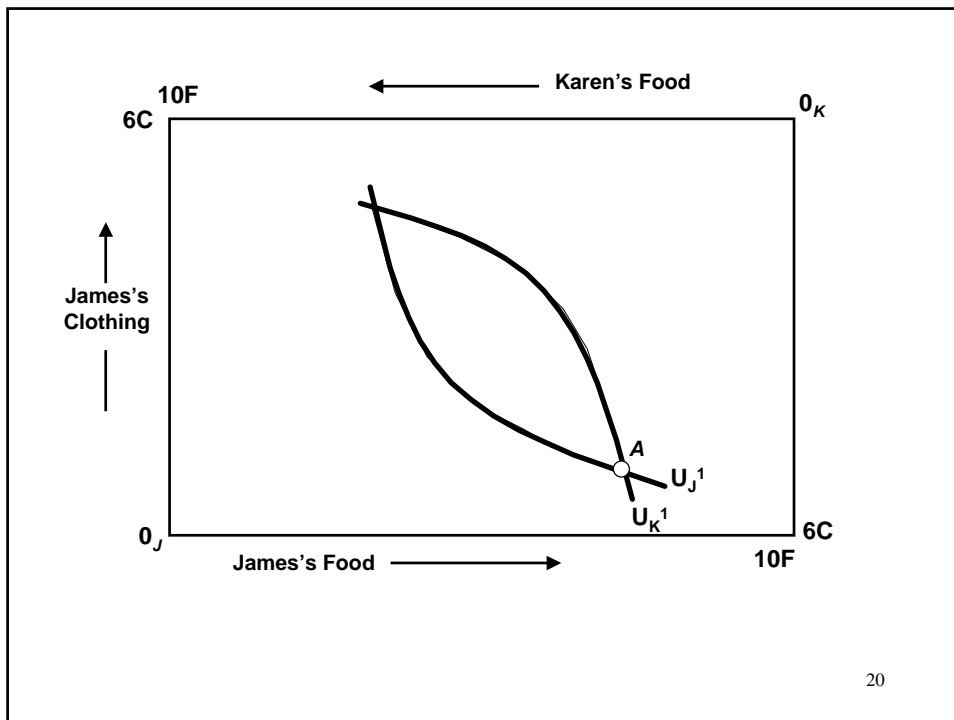
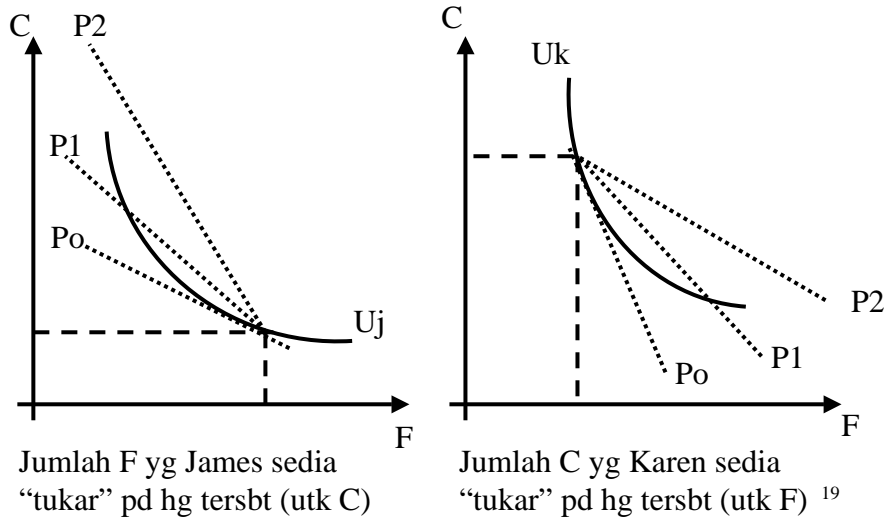
15



16



Keluk tawaran (offer curve)



Sekarang,
kembali kpd contoh bagi pengoptimuman dlm pertukaran...

- Assumptions
 - Two consumers
 - Two goods
 - Both people know each others preferences
 - Exchanging goods involves zero transaction costs
 - The economy has a total of 10 units of food and 6 units of clothing.

21

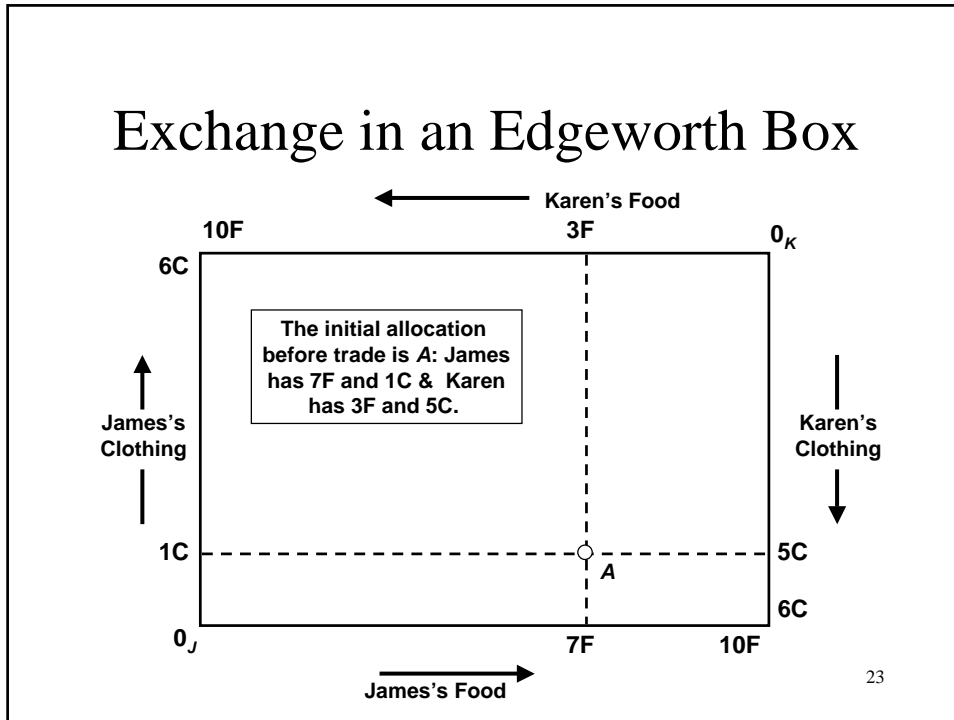
Efficiency in Exchange

Individual	Initial Allocation	Trade	Final Allocation
James	7F, 1C	-1F, +1C	6F, 2C
Karen	3F, 5C	+1F, -1C	4F, 4C

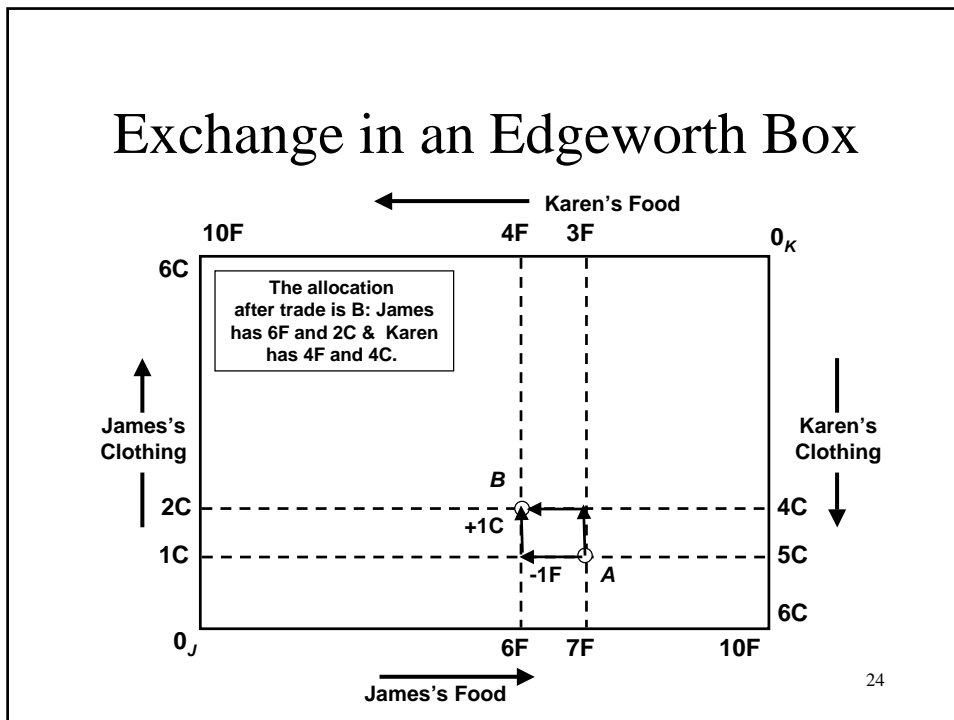
- Term of trade: 1F for 1C.

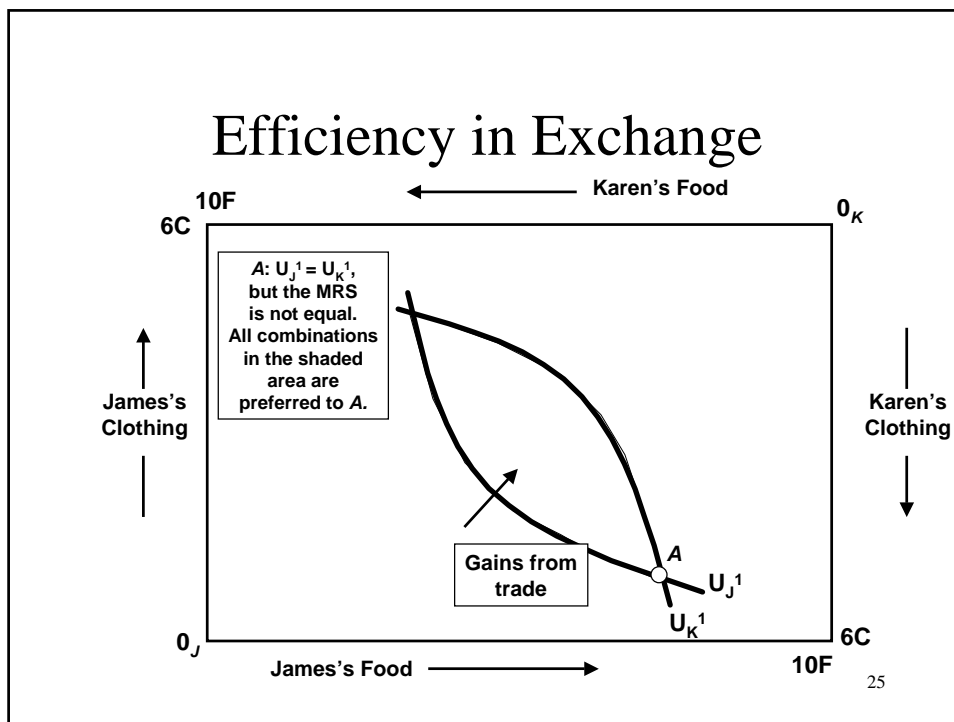
22

Exchange in an Edgeworth Box



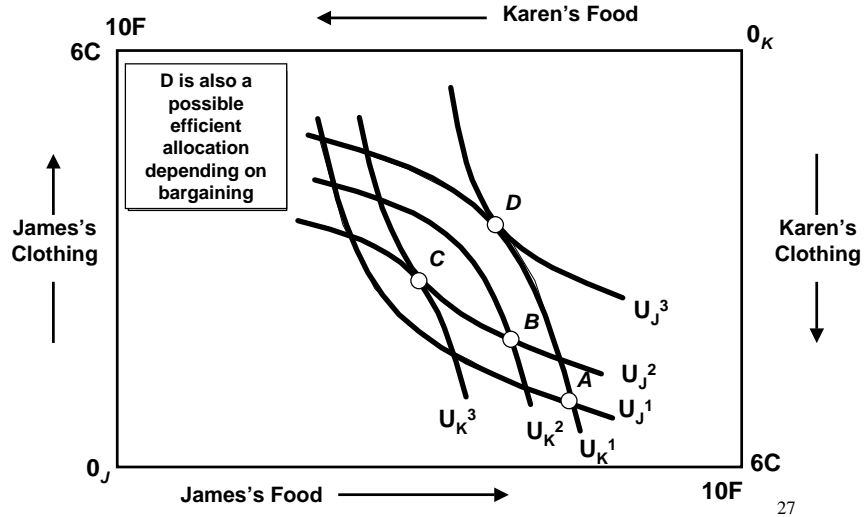
Exchange in an Edgeworth Box



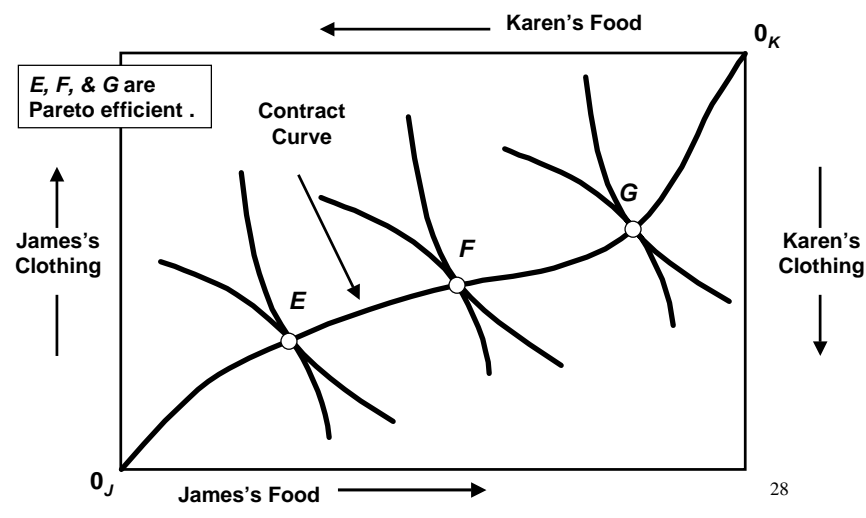


- ## Efficiency in Exchange
- Karen has a lot of clothing and little food.
 - At point A, $MRS_{CF}^K = 3$
 - To get 1 unit of food, she will give up 3 units of clothing
 - James' MRS of food for clothing is only $\frac{1}{2}$
 - At point A, $MRS_{CF}^J = \frac{1}{2}$
 - He will give up $\frac{1}{2}$ unit of clothing for 1 unit of food
- 26

Efficiency in Exchange



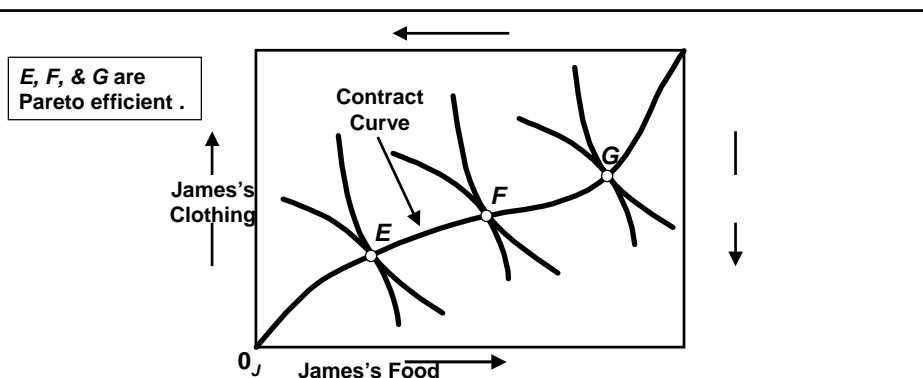
The Contract Curve



Efficiency in Exchange

- The Contract Curve
 - To find all possible efficient allocations of food and clothing between Karen and James, we would look for all points of tangency between each of their indifference curves.
 - The contract curve shows all the efficient allocations of goods between two consumers, or of two inputs between two production functions

29



Pareto Optimal/Efficient –

A change is pareto optimal or pareto efficient if it is impossible to improve the welfare of some individuals without making at least one other individual worst-off.

30

Keseimbangan di pasaran persaingan sempurna dan pengoptimuman dlm pertukaran

- Bayangkan – ramai James dan Karen
- Setiap James “tukar” brg C utk brg “F” dgn setiap Karen
- Keseimbangan umum:
Hg psr yg memberi keseimbangan kepada semua James dan Karen

$$MRS_{FC}^J = P_C / P_F = MRS_{FC}^K$$

Maka, jika setiap individu “berdagang” dalam pasaran persaingan Sempurna, semua perdagangan sukarela akan dilengkapkan, dan Keseimbang yang wujud menjamin kecekapan dalam alokasi sumber.

PPS memenuhi pengoptimuman dlm pertukaran

31

OK, pps adalah cekap. TETAPI, bagaimana dgn keadilan ?

BIG question.

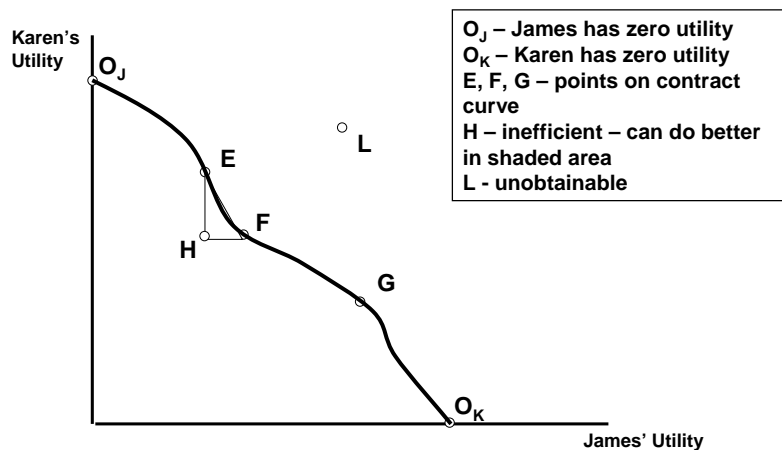
32

The Utility Possibilities Frontier

- From the Edgeworth box we showed a two person exchange
- The utility possibilities frontier represents all allocations that are efficient in terms of the utility levels of the two individuals
 - Shows the levels of satisfaction that are achieved when the two individuals have reached the contract curve

33

Utility Possibilities Frontier

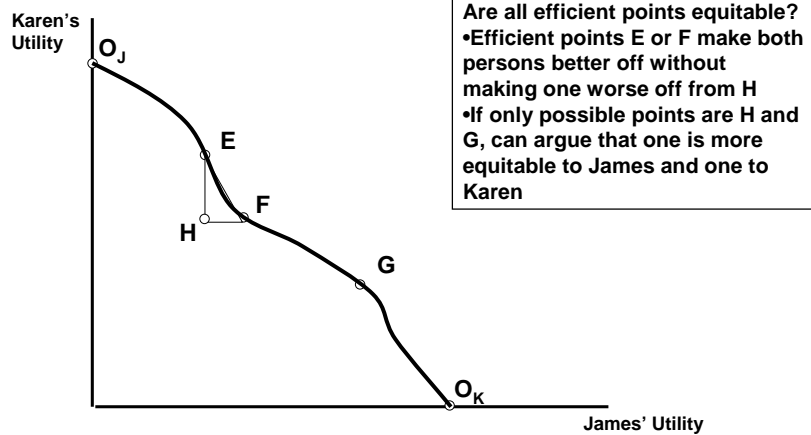


Alokasi yg cepak adalah “*necessary condition*” utk keadilan

34

Tetapi, ia bukan “*sufficient condition*”...

Utility Possibilities Frontier



35

Memang sukar utk menentukan “keadilan”.

Empat pandangan tentang keadilan:

- Egalitarian:
Semua orang dpt jumlah brg yang sama.
- Rawlsian:
max kebajikan mrk yang paling rendah kebajikan (least-well-off).
- Utilitarian:
max jumlah kebajikan semua orang.
- Market-oriented:
keseimbangan pasaran adalah paling adil.

...akan disambung (3.4 Pengoptimuman dlm pengeluaran) 36