

Govt.16c

Protecting the environment is a public service. Property rights of an individual are relative and limited. Contracts are legally binding. The United States government creates laws and agencies to regulate production and exchange activities, conduct research, and establish guidelines for consumer rights and safety. The government can also intervene in labor-management relations and can regulate competition in the marketplace.

The government sets regulations, levies fees, and subsidizes reduction efforts to ensure that the producer pays all costs of production.

Individuals have the right of private ownership, which is protected by negotiated contracts that are enforceable by law. However, the rights of a society as a whole rank above those of the individual.

Individuals enter in to agreements (contracts) with one another to buy and sell goods and services. Whether written or oral, these are legally binding.

The student will demonstrate knowledge of the role of government in the Virginia and United States economies by: c) examining environmental issues, property rights, contracts, consumer rights, labor management relations, and competition in the marketplace.