Innova Schools

Learning Unit 7: I would if I could
How to integrate information

I. Read the text and answer the questions proposed:

Original text:

"...there are two ways to become wealthy: to create wealth or to take wealth away from others. The former adds to society. The latter typically subtracts from it, for in the process of taking it away, wealth gets destroyed. A monopolist who overcharges for his product takes away money from those whom he is overcharging and at the same time destroys value. To get his monopoly price, he has to restrict production."
Stiglitz, J.E. (2013). The price of inequality. London: Penguin.

II. Match each paragraph with the correct strategy to integrate information:

OPTION A: Summarizing
OPTION B: Paraphrasing
OPTION C: Quoting

1. Creating wealth adds to society, whereas taking [illegible]y the wealth of others detracts from it and [illegible]roys wealth in the process. For example a [illegible]opolist overcharging for a product takes money away from the customer, but also destroys value because in order to get the monopoly price, production has to be restricted (Stiglitz, 2013).

Answer:

2. Of the two ways to become wealthy creating wealth [illegible] to society; whereas, taking wealth away from [illegible]s, "typically subtracts from it, for in the process [illegible] taking it away, wealth gets destroyed" (Stiglitz, 2013:40).

Answer:

3. Stiglitz (2013) suggests that creating wealth adds value to society, but that taking away the wealth of [illegible]rs detracts from it. He uses the example of a [illegible]polist who overcharges for his product [illegible]lting in loss of wealth for the customer, but also loss of value as the monopolist has to restrict production in order to charge the higher price.

Answer: