

YouTube Title: “Cloudy With A Chance Of Meatballs – Chew and swallow”

<http://www.youtube.com/watch?v=BHBXcqGUZdk>

Video Length: 0:50 seconds

Chapter 4: The Role of Government, p. 70

Topic: Market Failure, p. 71

Key Terms: Public good, common good

Learning Objective 2: Which taxes finance state, local, and federal governments.

Economic Application

In “Cloudy With A Chance Of Meatballs,” a teenage scientist named Flint Lockwood invents Flint Lockwood's Diatonic Super Mutating Dynamic Food Replicator (or the FLDSMDFR). This amazing device is a microwave oven that mutates water molecules into food. It turns out that the scientific contraption actually has the ability to rain cheeseburgers, eggs, bacon, candy, or any other type of food. The foods created by the FLDSMDFR have properties associated with a public good. In particular, as is the case with flood control and nuclear defenses, there is no technical capability to exclude nonpayers from the raining food. Further, a public good is a good or service whose consumption by one person does not exclude consumption by others. In the case of raining food, the video segment seems to show that consumption of this food by certain residents does not exclude consumption by others.

Multiple-Choice Question

A central difference between public goods and private goods is:

- a) whether the good is produced by the government or not.
- b) whether the good has the technical capability to exclude nonpayers or not.
- c) whether the good is priced at a particularly high level or not.
- d) whether the good is produced by a corporation or not.

Discussion Question

Why might the “raining food” generated by Flint Lockwood's Diatonic Super Mutating Dynamic Food Replicator (or the FLDSMDFR) be considered a public good?