

# Minimum Wages

## 1. Standard employer/employee relationship:

Employer and Employee (buyer) (seller)

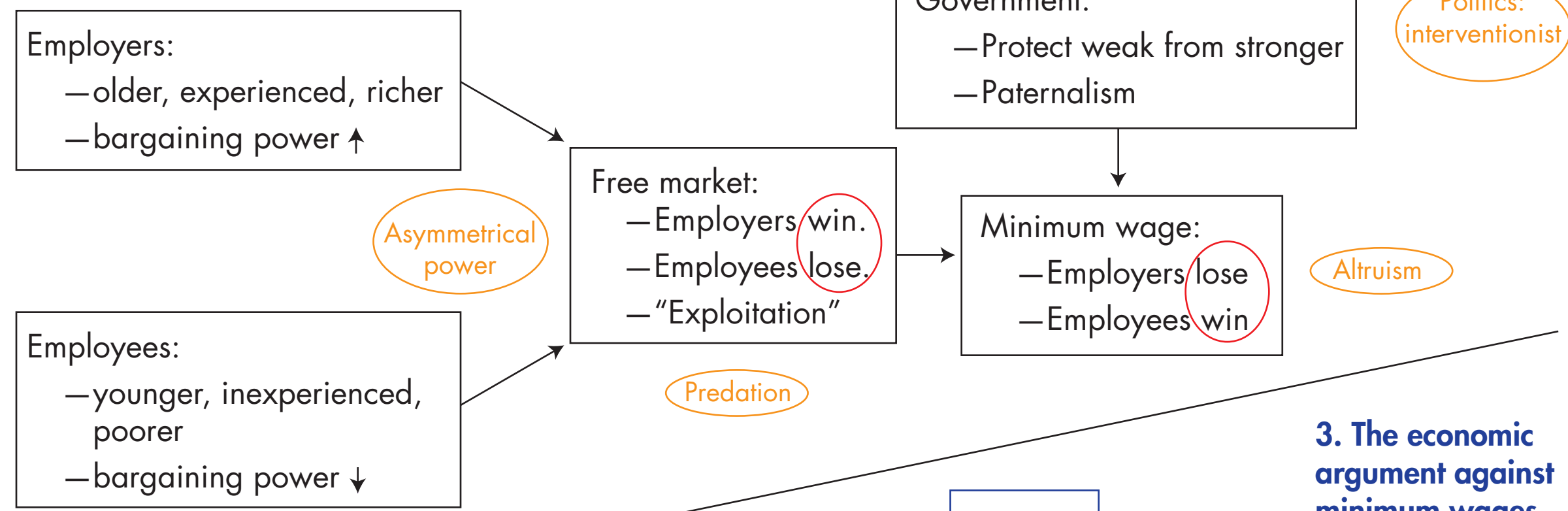
- self-responsible **Egoism**
- trade, voluntarily, mutually beneficial **Win/win**

Government: Protecting rights

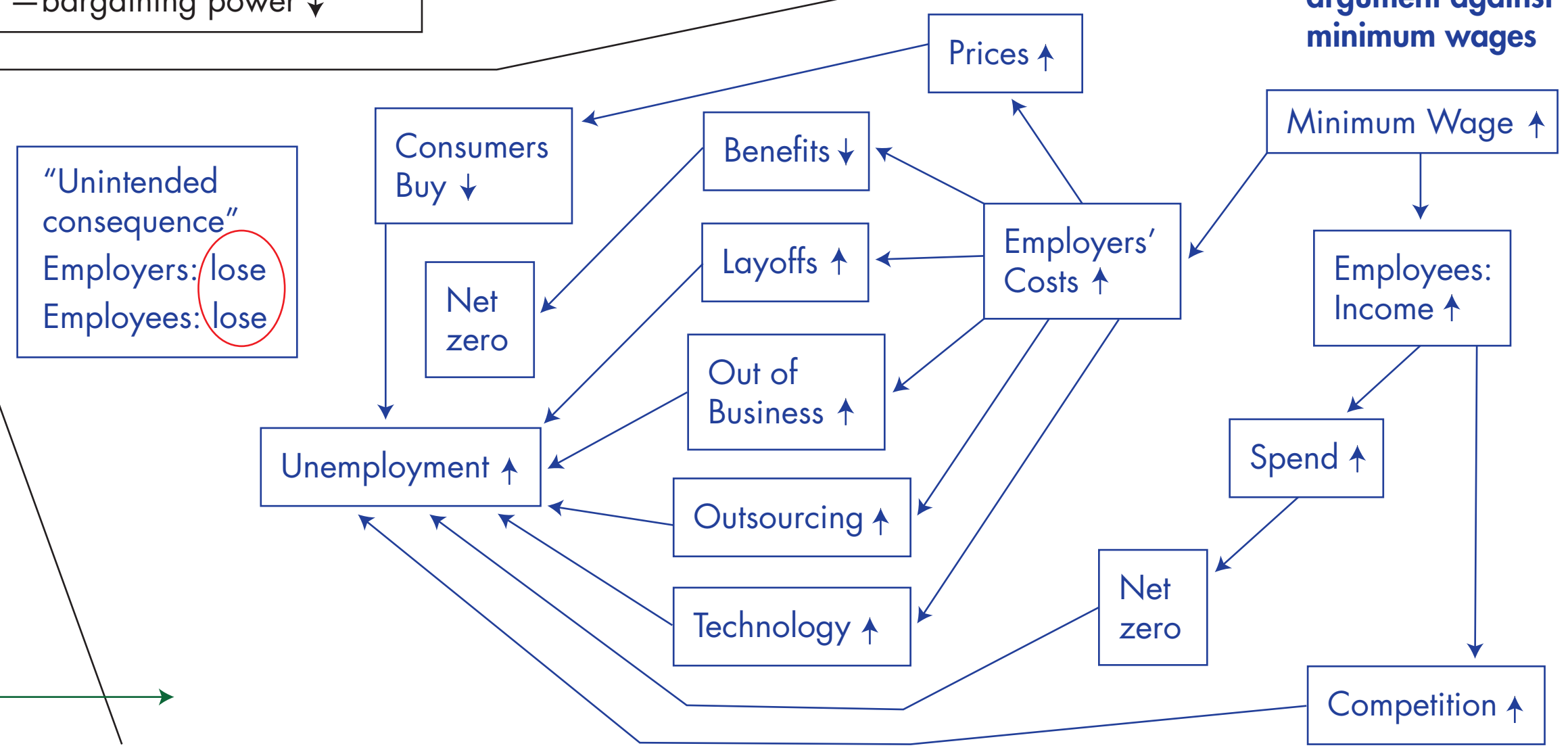
- liberty
- Laissez-faire ("hands-off")
- free market

**Limited government**      **Free market capitalism**

## 2. The argument for minimum wages



## 3. The economic argument against minimum wages



**ETHICS**

Minimum wage is immoral

- overriding self-responsibility, freedom

**POLITICS**

Economic education in democracy

**ECONOMICS**