

Work and Wealth

Lecture 10-2

Computers & Society (CPSC 430)

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Increase in Productivity

- **Working long hours**
 - North Americans (particularly Americans) work longer hours than other cultures and other times in history
- **Protestant Ethic and the Spirit of Capitalism**
 - A famous explanation of this restless work ethic
 - Linked it to Calvinist theology of predestination
- **We have exchanged leisure time for possessions**
 - *Do you think this exchange is worth it? Would you exchange a much lower standard of living for much more free time?*

The “Winner-Take-All Society”

- Occurs when a small number of top performers receive a large fraction of the rewards
 - Athletes, musicians, actors, law schools, social media
- Harmful effects
 - Reduces the production of (e.g., cultural) goods
 - Unfair: severe penalty for falling a bit short
 - Leads to arms races
- What can be done?
 - Legal limits (e.g., working hours) to limit arms races
 - Cooperative agreements (e.g., cap on salaries in sports league)
 - Progressive taxation
- Beneficial effects
 - Why shouldn't we watch the best actors, athletes, etc?
 - I enjoy reading the same books as my friends (network effects)
 - Maybe a slightly better CEO (lawyer, etc.) really does make a huge difference to my company

Inequality

Let's try a class debate:

“It is immoral for a corporation to pay its CEO 400 times as much as a production worker.”

If the last digit of your primary (e.g., mobile) phone number is **even**, you're arguing **for** the proposition.



For



Against

Course Evaluations

- **Your feedback is important**

- I read every comment and use them to improve the course
- The department uses this feedback when considering how well the course is going: whether to offer more sections, make an ethics course required, etc.
- It's critical to have a high response rate from people who actually attended lectures and engaged fully with the course

- **Your response is confidential**

- I will receive only a summary report
- only after all grades are submitted and finalized

- **<https://seoi.ubc.ca/surveys>**