



The biological standard of living and the "Antebellum Puzzle"

By Susanne Schalte

GRIN Verlag Sep 2008, 2008. Taschenbuch. Book Condition: Neu. 210x148x1 mm. This item is printed on demand - Print on Demand Neuware - Seminar paper from the year 2007 in the subject Economics - Micro-economics, grade: 1,7, LMU Munich (VWL Lehrstuhl), course: Strategic Factors in the Economic Development of the United States, 8 entries in the bibliography, language: English, abstract: Imagine someone came up to you and asked you: name three aspects that in your opinion are of great significance to a high standard of living, what would you say? What determines your perspective towards the standard of living? Do you give priority to income and wealth? To personal freedom? Or to health? With regard to our today's society, where most products are being invented in order to make our lives more comfortable, it is interesting how the standard of living can be measured best. The most widely adopted measurement of the material standard of living is GDP per capita adjusted for changes in the price level, called inflation or deflation. Usually, one might guess that through a higher GDP per capita, the income and the personal wealth rises and therefore the standard of living also increases. This...



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