

The review of the “Lobster Tale” an exercise in critical thinking.

### **“Lobster Tale”**

Is a story presented in six parts written by Paul L. Stepanoveh of southern Connecticut State University in 2009. The tale as whole to be used to explore vary levels of critical thinking. However, the questions are to encourage creative thinking; to think outside of the box. To get you the reader out of your comfort zone. Why? So, you can examine assumptions that you might not otherwise address.

### **Questions**

In part 1: in the tale, neoclassical economic theory unfolds; what are the assumptions that underlines the theory?

- Self-interest and rational man
- Self-interest equals the birth of economics
- Rational man equals the field of behavioral economics.

In part 2 the tragedy: is the tragedy of the commons really a tragedy? Maine lobsterman successfully organized and policed themselves for more than 200 years, until recently. Technological change has begun to threaten past relationships. With that being said, it is really a tragedy; this provides evidence that when not given a stake in the solution. People will be bias for their own self-interest.

In part 3 enter the state and prosperity: why were a few lobstermen able to leverage their profits into massive fortunes? The larger more successful lobstermen form an organization and approached the community alderman and lobbied a proposal solution which fixed the licensing,

limits of territories: violators would answer to the police. Thus, these few and their families entered politics and became influential members of the community.

In part 4 where in it is a free country: were the women and ex-slaves self-selecting out of the lobster business? This happens often in life. At the time of the initial arrangement, slaves could not own property, therefore, could not participate. Women unless widowhood could not own property. However, the wealthy were able to use their influence in politics to keep the industry in their control.

In part 5 some affirmative actions: has the United States benefited from past injustices? Society as a whole seeing the underlying structures and institution that in the pass and now. Have been put into place to keep a limited number of people other than the wealthy to gather wealth. Thus, creating a glass ceiling in the United States as a whole.

In part 6 where it all works out in the end: do you think the people in the underdeveloped countries did not recognize the value of lobsters? The answer to that question is no. however, it is an economic question as well. The undercutting of the underdeveloped countries as far as marketing tendencies the Big Dog marketing behavior. Thus, they was supervising the global price and control of lobster. This causes stress and anxiety in the economies world-wide. How by having unfair prizing and unjust quotes in sales thus, creating a oligopoly; effects are the prices and marginal cost of lobster. Leading to excessive profits.

### **Summary**

“The Lobster Tale” can be applied to a variety of studies; society, global business, ethics, marketing, and management; at both the undergraduate and the graduate level. It has excursions into critical thinking. It asks the students to challenge their strongly embedded belief systems.

This is a trans-national tale which can be used in higher level of educational of all cultures. Looking at different perspective from Europe, Asia, Africa, Australia, South America, and United States. A valuable learning tool.