



Goals of National Economic Policy

Economic Goal	Definition	Priority Rank (Individual)	Priority Rank (Group Consensus)
Economic Freedom	individual choice is not constrained by government or power groups within the economy		
Economic Growth	increase in the productive capacity of the economy		
Efficiency	insuring optimal utilization of scarce resources; prevention of waste of the nation's resources; and getting the most out of available resources		
Equity	people in the society consider the distribution of resources to be fair		
Full Employment	a country's resources – including workers and capital – are utilized to capacity (Unemployment no higher than natural unemployment rate of about 5%)		
Security	protection against economic risks (e.g. unemployment, destitution in old age, business failure, bank failure, drastic price changes)		
Stability	prices do not fluctuate rapidly little or no inflation no deflation.		



National Economic Goals in Policy Contexts

Economic Goal	Rank	Policy Context		
Economic Freedom				
Economic Growth				
Efficiency				
Equity				
Full Employment				
Security				
Stability				