

## Economic Systems & the Labor Market: Video Analysis

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The video describes various historical stages that contributed to the development of the modern economy. There were a lot of changes and transformations before people formed the current economic system. The current market consists not only of trading enterprises but also services that occupy a significant share. Currently, people have reached the point of being able to use the Internet and digital platforms for more successful work. Management monitors the work of employees in order to have data on their work results. In addition, new technologies are being created, for example, chipping employees that allow them to work effectively.

One of the interesting facts is that the modern economy originates from the moment of agriculture. People have been able to develop a modern complex economy by growing various crops and improving the technologies of their work. Another interesting fact is that there are currently many economic systems. The most famous are socialism and capitalism. The third fact is that technology has now developed to a high level, allowing managers to recognize what their employees are doing even at a distance.

The most interesting was the information about chipping people and its capabilities. Undoubtedly, this device has several advantages for both employees and employers. It is convenient for employers to monitor the working efficiency of employees, and employees can freely purchase food as well as pass without using a token.

My environment and I actively use modern technologies to be successful at work. In the primary market, employees can receive various benefits such as a pension, high income, health insurance and others (Crash Course, n.d.). These advantages attract people to work in the primary market. I do not believe that changes are currently required, such as, for example, the introduction of chips. People need freedom of action and privacy without tracking using chips.

# Essays In Labor Market Analysis

**Marco Cascella**



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