

## **IDENTIFYING LINKAGES BETWEEN THE STUDY OF MARKETS AND GENERAL EDUCATION GOALS**

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### **ABSTRACT**

Education aids man in enhancing the quality of his life, the nonphysical product of the market, and in creating meaning for his life, the end goal of a general education. Both are unique, language-created products based on interpretations of experiences. This paper argues that the goals of a general education can be accomplished from the study of marketing topics. Such an achievement would minimize the time and course selection constraints faced by curriculum designers and students seeking to maximize the vocational and general educational experiences associated with the study of markets.

### **INTRODUCTION**

A student's formal education is a unique creation evolving from the cumulative learning experiences provided by a variety of both general education and vocational courses. General education courses are not only intended to enhance awareness of the world and the people in it. They also foster an appreciation of the arts and humanities and provide a basic understanding of mathematical and scientific principles [6, p. 71]. General education courses are the means through which the student learns to think, describe, interpret and analyze the world. Language is the instrument used in accomplishing these functions<sup>i</sup>.

The desired end of a general education is the creation of meaning<sup>ii</sup> for one's life. Meaning has its origin in events that produce a variety of sense (sight, sound, taste, smell, feel) experiences. Experience does not automatically assume a narrative form. Rather, it is in reflecting on experience that we construct stories. The stories we make are accounts, attempts to explain and understand experience [7, p. 439]. The interpretation of these stories creates meaning, which is transferable to others.

Markets dominate much of life in a modern society. Their study offers possibilities for experiences from which man can create meaning. The physical characteristics of the market's goods are the same for all participants. The participants' experiences and the meanings they derive from the market's goods are individually unique. Because they are a result of individual interpretations, the quality of those meanings is influenced by the quality of the individual's general education and vocational education.

Curriculum designers and students are challenged to optimize the mix of general education and vocational educational subject matter within time and course selection constraints. The desired outcome is a student with demonstrated abilities acquired through satisfaction of the stated goals of a general education and proficiency in core vocational skills. Fortunately, the desired outcomes from both types of education need not be mutually exclusive and can often be complementary. Rather than seek tradeoffs between general education and vocational education, this paper identifies topics from vocational

marketing courses that can contribute to the satisfaction of one or more of the goals associated with general education courses. Some of these vocational topics need to be presented from a viewpoint other than the traditional rationalistic or “accounting for” philosophy in order to contribute to a student’s general education.

**PURPOSE AND OBJECTIVES**

The purpose of this paper is to identify the contributions that selected, but not exhaustive, subject matter topics from the vocational discipline of marketing can, with appropriate philosophical orientation, make to the goals of a general education. Table 1 orients the discussion. The purpose will be achieved through satisfaction of the following objectives:

- (1) to present table 1 as an aid in relating marketing topics to the goals of a general education;
- (2) to expand the conceptualization of a market as a social system and as a set of physical transformation activities by making explicit its implicit language attributes permitting selected vocational marketing topics to satisfy general education goals; and
- (3) to discuss how vocational marketing topics contribute to the satisfaction of general education goals.

**TABLE 1  
AN AID FOR RELATING MARKETING TOPICS TO GENERAL EDUCATION GOALS**

I. Selected Marketing Topics	II. Goals of a General Education							
	1	2	3	4	5	6	7	8
Market Conceptualization								
. Social System		*						
. Men’s Tendencies & Practices		*	*		*	*		
. Exchange Rules			*				*	
. Institutions		*				*		
. Set of Physical Transformation Act.								
. Quality of Life	*							*
. Laws Governing P.T.A.								
Prices			*					
. Level, Trend, Turn				*				
Risk and Uncertainty								*
<b>IV. INDEX GUIDE TO GOALS OF A GENERAL EDUCATION</b>								
1. An Effective Command of Written and Spoken English								
2. An Informed Appreciation of the Roles of the Arts and Humanities								
3. A Familiarity With the Nature and Function of the Social Sciences								
4. An Appreciation of the Methods of Critical Inquiry								
5. An Ability to Deal With Moral and Ethical Issues								
6. Rational Basis for Selecting A Vocation								
7. An Understanding of Other Cultures and Other Times								
8. A Comprehension of How Knowledge is Acquired and Applied								

Table 1 has four major sections designed to orient the discussions in satisfying the objectives and purpose. The rows in section I identify subject matter topics common to most marketing courses. They are neither exhaustive or fully representative of the marketing discipline. The columns in Section II index the eight goals in Section IV identified as constitutive of a general education. An entry ,\*, in Section III at the intersection of a row in Section I and a column in Section II identifies a discussion of how a vocational marketing topic can satisfy a general education goal offered in satisfaction of objectives two and three. These discussions constitute the argument for using selected vocational marketing course topics to satisfy general education goals in order to optimize the student's education within time and course selection constraints.

### **AN ENHANCED CONCEPTUALIZATION OF A MARKET**

Various definitions of markets abound. The purpose and objectives of this paper are best accomplished using Figure 1's conceptualization of a market rather than a definition. The vocational marketing course topics identified in section I of Table 1 are derived from this conceptualization. The challenge is to justify the use of vocational marketing course topics to satisfy the goals of a general education.

As the instrument for thinking, describing, interpreting and analyzing the world, language is fundamental to communications, coordination and human actions. These three attributes have been identified as the enduring and essential attributes common to the birth and existence of any type of market, from the most primitive form of barter to the most sophisticated form of international internet wire transfer and to any time in history [4, p. 125]. There are five basic speech acts in language with which the human being creates his world. With assertion and assessment, the human being creates the present. With the offer, request and promise, the human being creates the future. These speech acts are the building blocks of conversations. There are many different types of conversations. A market is a particular kind of conversation for action.

The enhanced conceptualization consists of the original conceptualization plus the explicit recognition of language's contribution to the existence of a market and its various manifestations. In combination with Table 1, the enhanced Figure 1 provides the means for justifying the use of vocational marketing subject matter topics to satisfy general education goals.

#### **The Original Conceptualization Of A Market**

Figure 1 originally conceptualized a market as a set of physical transformation activities and as a social system created out of the general society [1, p. 47]. The set of physical transformation activities define the state of the market's technology. The social system creates exchange rules which establish property rights, the rights of people with respect to things. These exchange rules guide the transformation of physical inputs and outputs through the value-adding activities of production, distribution and consumption within the set of physical transformation activities. In turn, the output from the set of physical transformation activities, upon interpretation, form the basis for the exchange rules within the social system. The only explicit nonphysical product of the set of physical transformation activities is quality of life, the highest order good of the market.

### **Enhancements to the Conceptualization of A Market**

The enhanced conceptualization of a market recognizes the significance of technology to the set of physical transformation activities. The enhancements recognize the social system as being made up of economic, political and cultural processes through which the exchange rules come into existence as “man-made” creations, thus evidencing the creator role of language. Specific sets of exchange rules create particular institutions. In the social system, the exchange rules reflect the tendencies of men. Men change their practices and, if necessary, change the exchange rules to conform to the changed practices and their effects. Within the set of physical transformation activities, the practices of men are predetermined by the natural laws which have permanent properties. Men may change their practices but they cannot alter the natural laws upon which these practices are based. The distinction between natural laws and exchange rules become important for the practices of men depending upon whether a change in the market is being driven by a change in the technology or by a change in an exchange rule.

Under conditions of technological change, the natural laws determine the possible adjustments in men’s practices. Feasible adjustments remain subject to the exchange rules. Under conditions of exchange rule changes, possible adjustments in men’s practices remain unchanged while the feasible adjustments may change. Alterations in technology due to new discoveries or changes in the exchange rules may change the range of the feasible practices, but it does not alter the properties of the natural laws upon which the set of physical transformation activities is based. Exchange rule changes may expand or contract the number of feasible practices available to men and change entire institutions. The technical input/output combinations are subject to the natural laws governing the set of physical transformation activities and the feasible input/output combinations are determined by the exchange rules created in the social system. The output from every value-adding stage within the set of physical transformation activities, upon interpretation, influences the exchange rules in the social system.

The functioning of the market produces artifacts: prices, physical quantities of inputs and outputs and structural changes. Among these artifacts, price exists as a surface phenomena as it only registers change, it does not indicate what needs to be done. The indication of what needs to be done comes from the interpretation of price. Such interpretations require language. Language is also required for the subsequent communications necessary for the coordination of the human actions necessary to market adjustments. The only non-physical output associated with the set of physical transformation activities is quality of life<sup>iii</sup>. The physical outputs determine the level of living<sup>iv</sup>. Level of living is more dependent on skills derived from training in the vocational subject matter while the quality of life is more dependent on skills derived from a general education.

### **Language, Quality of Life and Meaning**

Quality of life results from the unique interpretations that each individual makes of their experiences of the market. Because experiences of the market are only a subset of the experiences of life, quality of life is only one among other variables influencing the meaning that a person creates for their life. Both quality of life and meaning are derived from interpretations which use language as the instrument of creation. The worth of the created quality of life and meaning depends upon the skills derived from the general education. The quality of those skills is influenced by how well the eight goals of a general education were fulfilled.

## **CONTRIBUTIONS OF MARKETING TOPICS TO GENERAL EDUCATION GOALS**

An assessment of the contribution of marketing subject matter topics to the goals of a general education can satisfy objectives two and three. The enhanced conceptualization of a market documents a role for language that was not identified when Figure 1 was first published in 1964. Section I of Table 1 identifies a select set of terms from the vocational subject matter of marketing. The following discussion indicates how attainment of the eight goals of general education can be enhanced by the study of marketing topics.

### **General Education Goal #1: An Effective Command of Written and Spoken English**

The core meaning of effective is to produce a result. Students of markets should be focused on the production of goods and services, quality of life and meaning. The goods and services are generic and for the consuming public. The latter two products are creations by the student for the student. The instrument of their production is language and their raw material is their experiences of the market. The quality of the final products reflects the student's skills in interpretation which reflect upon command of both the written and spoken word. Optimization of goods and services also requires a command of the written and spoken English so that effective interpretations of required human actions can be communicated and coordinated.

### **General Education Goal #2: An Informed Appreciation of the Roles of the Arts and Humanities**

An economic problem is generally associated with conflicts among the values of freedom, efficiency and equity. Resolving the economic problem through the creation of compromises among the issues giving rise to the conflict is one way to define policy, a codified set of exchange rules. The compromises probably entail the formulation of new exchange rules or amendments of existing exchange rules. These actions require a host of various human relations, oratory and linguistic skills in working through the economic, political and cultural processes of the social system. So, the recognition that the resolution of economic problems entails mobilization of universal language based skills should lead to an informed appreciation of the roles of the arts and humanities, general education goal #2, in resolving marketing problems.

Figure 1 shows that, within the set of physical transformation activities, physical inputs (resources) are converted into physical outputs (goods and services) as well as quality of life. It also shows that the input-output conversion process is being guided by exchange rules created in the social system. The process of physical conversion of inputs into output constitutes art. Recognition that the natural laws predetermine the world for men and requires them to adapt their practices to conform to them requires humility which can be cultivated through study of the humanities. Thus, vocational marketing subject matter topics regarding production can provide reasons for developing an informed appreciation of the arts and humanities in accordance with general education goal #2.

**General Education Goal #3: A Familiarity with the Nature and Function of the Social Sciences**

Institutions have been defined as the working rules of going concerns [2, p. 1]. These working rules are exchange rules. Examples of institutions include commodity exchanges, the court system, insurance companies, and money. Familiarity with the nature and function of the social sciences can be enhanced by noting that money makes the specification of prices possible and that those prices, as exchange rules, specify the optimum input-output combinations from the market's set of physical transformation activities. Another way of enhancing that familiarity is to note how non-price exchange rules, such as health standards, can be required of the market to achieve both economic and non-economic objectives advocated by the general society.

**General Education Goal #4, An Appreciation of the Methods of Critical Inquiry**

Critical inquiry means that the work reflects the application of sound methodology, knowledge of historical context and balanced judgment. Prices as market artifacts, are only surface phenomenon. That is, they register changes in the market, but they do not indicate what future actions are necessary with respect to the continued existence of the market. Discerning future actions requires an interpretation of levels, trends and turns in prices. It may also require study of the relationships between prices and hosts of other market and non-market variables. The use of established methodologies and historical studies of the market serve to create an appreciation for the methods of critical inquiry in satisfaction of general education goal # 4.

**General Education Goal # 5: An Ability to Deal with Moral and Ethical Issues**

Figure 1 shows that the output of the set of physical transformation activities influences the exchange rules within the social system. The exchange rules in the social system reflect society's moral laws. Such laws prescribe acceptable inputs and outputs, dispositions to be made of by-products, and a host of other conditions of satisfaction that are to be adhered to by market participants. Differences in adjustment of practices depending upon the source of market change were discussed earlier. The natural laws predetermine man's practices. The social system allows man more latitude in his practices. So while man is alone in his conscience, an awareness that a market exists because it is allowed by a society that needs it acts to inform that conscience. So, the study of markets should enhance the ability to address general education goal #5, an ability to deal with moral and ethical issues.

**General Education Goal # 6: Rational Basis for Selecting a Vocation**

The distinction between the social system and the set of physical transformation activities of Figure 1 begs the question of whether one wants their vocational practices to be driven by the laws of nature or to be influenced by the tendencies of men. If the former, then it would be prudent to consider a vocation associated with technology and the set of physical transformation activities. If the latter, then a vocation associated with creating or interpreting exchange rules within the social system might be more rewarding. Regardless, the study of the major systems of a market contributes to general education goal # 6, rational basis for selecting a vocation.

**General Education Goal # 7: An Understanding of Other Cultures and Other Times**

The study of a market can facilitate the general education goal of understanding other cultures and other times in the following way. A market is indicative of a response to a need. The analysis of a market might commence with a study of market artifacts. If the record of artifacts is complete, the question of when the market first came into existence is answered which establishes a benchmark. That benchmark can be used to identify the current technology in use in that market and the current set of institutions. The influences of both the technology and the institutions on the practices of men can be documented relative to that benchmark. Then, questions can be raised about evolutions in the market and whether they were fueled by changes in technology or changes in exchange rules (institutions). Identification of the specific sources of changes and their impact on the practices of men would contribute to general education goal #7, an understanding of other cultures and other times.

**General Education Goal # 8: An Understanding of How Knowledge Is Acquired and Applied**

Quality of life is an individually unique and qualitative good associated with man's experiences of the market. It exists as an interpretation. The quality of life is negatively influenced by risk and uncertainty. The cause of risk and uncertainty is imperfect knowledge.

Both of these phenomena are present in markets. Risk as a class phenomenon tends to be associated with the market's set of physical transformation activities (technology). It lends itself to quantitative assessments as numbers and frequencies of incidences such as occupational injuries. Such quantification leads to probabilities by classes which can be expressed in losses and premiums required to recoup losses. This knowledge makes insurance possible as an exchange rule which can allow for a spreading of the risk which works to enhance the quality of life. This can be contrasted with uncertainty, a case phenomenon, where the burden cannot be shifted because it can't be quantified. For both risk and uncertainty, the creation of more information about the causes and consequences of the phenomenon is a positive step in minimizing their negative effects. Distinguishing between cases and classes of events so as to distinguish between uncertainty and risk and then gathering the data to balance premiums against probable losses acts to further general education goal # 8, understanding of how knowledge is acquired and applied.

**SUMMARY**

The modern market's dominance of life makes it a prime source of experiences upon which to focus the cultivation of thinking, describing, interpreting and analyzing abilities. A general education seeks to cultivate these abilities independent of any subject matter area. This paper argued that the pursuit of the eight goals that evidenced a general education could be pursued using topics from the vocational discipline of marketing. The purpose for doing so is to maximize both the vocational and general educational experiences within time and course selection constraints that confront students of markets and curriculum designers. The argument that vocational marketing topics could serve general education goals was advanced by enhancing a 1964 conceptualization of a market to render explicit the creator role of language. Specifically, the role of language in creating the exchange rules out of the market's social system that guides its set of

physical transformation activities in the conversion of raw resource inputs into value-added outputs of goods and services. Language was identified as the instrument of interpretation of a market participant's experiences of the market. The quality of that interpretation was recognized to be positively influenced by a general education. That quality was also linked to the quality of life which exists as the higher order good of the market and to meaning which is the desired end of a general education.

A topic common to marketing was discussed relative to one of the eight goals in a general education. Those discussions argue for designing marketing courses that perform the dual function of educating students in the discipline of marketing and contributing to their general education. Marketing topics may not fully satisfy the goals of a general education as well as a general education course. They can, however, complement general education courses through linkages that answer implicit and explicit questions about the value of a general education.

**Figure 1**

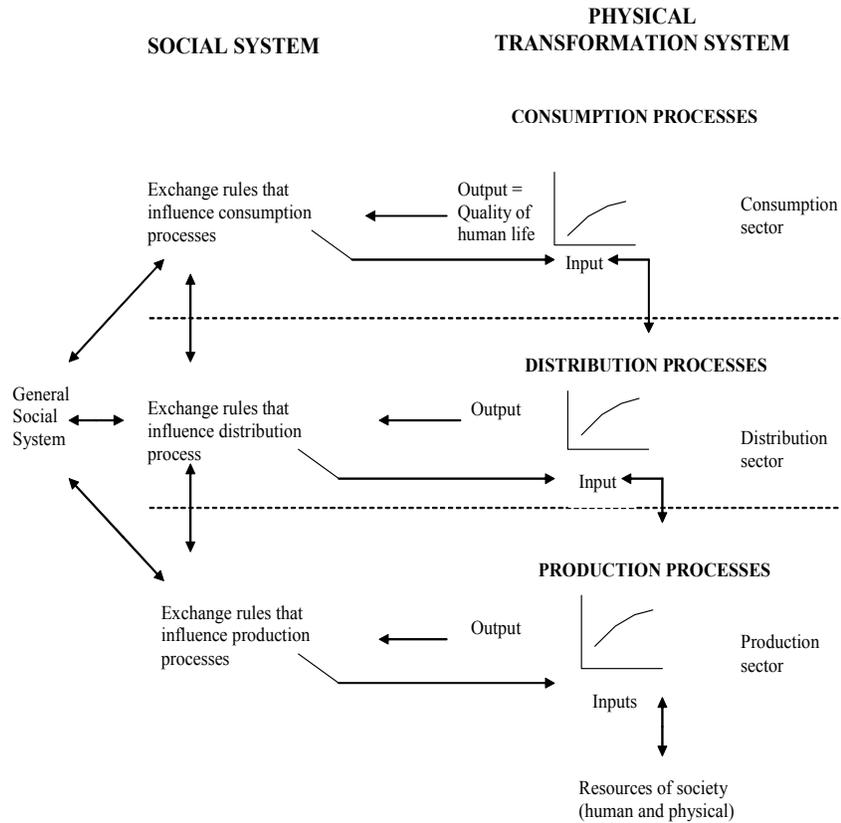


FIGURE 1. A conceptualization of the linkages between physical and social systems for the study of marketing in development.

\* Source referenced from AGRICULTURAL MARKET ANALYSIS, of the members of the MSU Department of Agricultural Economics Faculty.

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## ENDNOTES

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<sup>i</sup> Language is much more than the central element in communications. It is the milieu into which the human being is born and thus it shapes the context of human existence. This observation carries far-flung implications for the descriptive and creator role that language plays in shaping and influencing reality.

<sup>ii</sup> Meaning is a unifying concept intended to express the full range of connotations of reason or mind. All of these connotations comprise the life of meaning which is the essence of the life of man (7, p.21). Human beings are essentially creatures who have the power to experience *meanings*. Distinctively human existence consists in a pattern of meanings. Furthermore, general education is the process of engendering essential meanings. @ [7, p. 5].

<sup>iii</sup> Quality of life refers to the satisfaction of social needs, such as needs for love and self-actualization ... not defined by the material resources an individual can command but [by] how he relates to other people and to society [5, p. 441].

<sup>iv</sup> The level of living concept refers to material and impersonal resources with which individuals can master and command their living conditions [5, p. 440].

