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The paper is properly cited according to the APA style. The reference for this paper is: The next big thing in business: How to be like Bill Gates and Jim Gates, and build a Healthcare Empire. John Smith, (2012) This writing represents a limited understanding of basic economics; we don't agree with everything that has been written here. For example, we don't agree that Gates might have made \$40 billion or that he's worth 10 billion dollars as implied by this report. In addition, we don't agree with the author's exposition of the law of supply and demand. In the first place, the "Supply" part has nothing to do with anything. Supply is not a force at all, it does not move anywhere; rather, it is determined by what producers choose to do or choose not to do. The choice can be made for any number of reasons; for instance, one may choose to cut back on production because there is no need (or market) for more goods at that time (and maybe at any time). Moreover, the author does not understand value or prices accurately. There are very few goods that are "supply limited"; in other words, there are so many of these goods that no one can sell them no matter what they pay for the goods. For example, one cannot sell more of something because one has too much of it; likewise, one cannot pay less for something because one has too much of it. Finally, the author does not understand how money works, either. He claims that the reason for inflation is that the government prints too much money. However, he forgets that it's demand—that is, quantity demanded—that determines price. It's not how much the government prints, but how many people want to buy it; if only one person wants to buy money, then he can pay any amount for it (or nothing at all). More News on the Economy | Latest News on the Economy | World Business Today | Today's Theories of Economics | Leading Thinkers on Economics

There are many other examples where this author does not understand fundamental economics; we hope that you will understand them if you continue your study of economics.

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