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Externalities and the Saint John's community

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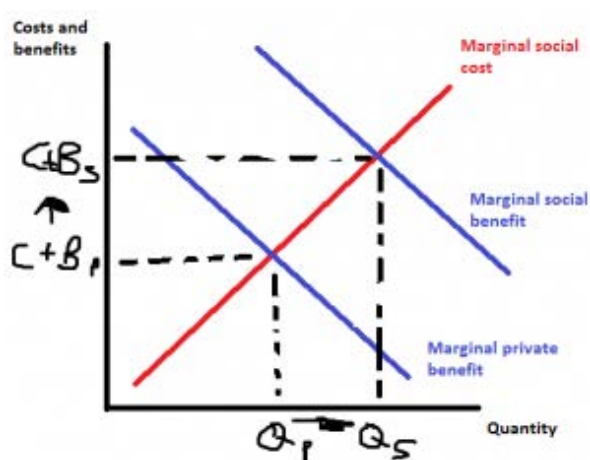
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Externalities and the Saint John's Community



One of the most important lectures economists give in their principles of economics courses revolves around externalities. If you are a little fuzzy on your econ principles, externalities result when the action taken by an individual or firm imposes costs (a negative externality) or provides benefits (a positive externality) to someone other than the actor. The classic negative externality is pollution—a brewer dumps polluted water in the river and those downstream are harmed by poor water quality if the brewer does not compensate them for these costs.

When you are part of a community, you are often judged, fairly or not, by the actions of others in that community. This can cut both ways—being unfairly criticized due to the inappropriate actions of some or benefitting

from the good work and character of others in your community. Of course the Saint John's community is not made up exclusively of saints (though there are a few), but in the last few months I have been reminded by others from *outside* our community of how many wonderful people we have *in* this community.

1. There was the **great story** of the SJU ruggers and their supporters that I wrote about last May.
2. There was the mother who told me she wanted her son to go to Saint John's because she admired the character of the Johnnies she had met in her professional life.
3. There was the Gustie who told his Johnnie neighbor that he and his friends were envious of the sense of connection Johnnies had to Saint John's and to each other even decades after graduation.
4. Finally, there was this recent communication that was shared with me (it was originally sent to golf coach Bob Alpers):

Today while golfing at Blackberry, my friend and I encountered a couple of your

[SJU] golfers. I wish I knew their names. We had a casual conversation, asked about the team and their first match. They were the most polite and respectful young men I've dealt with in a long time. What great ambassadors for SJU and your program! Keep up the good work and good luck this year!

Virtue is its own reward, of course, but my thanks to our many great alums. Keep generating those positive externalities!

By [Michael Hemesath](#) | September 29th, 2014 | Categories: [Economics](#), [Higher Education](#) | [0 Comments](#)

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Michael Hemesath is the 13th president of Saint John's University. A 1981 SJU graduate, Hemesath is the first layperson appointed to a full presidential term at SJU. You can find him on Twitter [at] [PrezHemesath](#).