

Words Poorly Used #85 — Agreement

For purposes of this discussion there are two disjunct forms of agreement. When a seller and a buyer reach a meeting point on a transaction, it is a meeting point of agreement.

The price may not be low enough to suit the buyer, but she is getting something she would rather have than the particular amount of money. The price may not be high enough to meet all of the merchant's economic goals, but she now has money which was the specific object of the offer — it is an amount of money that she would rather have than the merchandise. Both parties have agreed through a meeting of the minds on that which will make each happier. The other kind of agreement is where one party is relieved of threatened punishment by the other party, who brings some kind of unequal power to the bargaining table. The protection racket is the classic example, wherein the muscle guys make the disadvantaged one an offer that he cannot refuse. If you pay us, we will not break up your place of business. If you do pay us, in fact, we may keep other miscreants from breaking up your biz. In this second example, all of the satisfaction is only on one side. Think IRS. Think about our really screwy election system.

— Kilgore Forelle