

Attention All Ye Who Enter HEre:

- **No Class on Friday OR Monday!**



VS



## Assignment:

- **Have today's worksheet in front of you.**
- **Please take 10 minutes to read about Capitalism, Communism, and Socialism.**

# Capitalism vs. Socialism

*Who owns the means of production?*

## **CAPITALISM**

- Private citizens own the means of production

## **SOCIALISM**

- The government or community own the means of production

# Capitalism vs. Socialism

*What does progress happen?*

## **CAPITALISM**

- Progress happens when individuals follow their own self-interest.

## **SOCIALISM**

- Progress happens when the government protects the workers

# Capitalism vs. Socialism

*What happens when businesses follow their own self-interest?*

## **CAPITALISM**

- **Businesses want to make the most money so they compete against each other to create good, cheap products that are better than their competitors**

## **SOCIALISM**

- **Businesses compete with each other for the consumers' money, but take advantage of the workers while doing so, creating an extremely poor working class**

# Capitalism vs. Socialism

*How should goods be distributed?*

## **CAPITALISM**

- **Goods should be distributed based on the demands of the consumer. If you can afford it then you can buy it**

## **SOCIALISM**

- **Capitalism creates an uneven distribution of goods Goods should be distributed based on the needs of the people**

# Capitalism vs. Socialism

*What role should government play in the economy?*

## **CAPITALISM**

- The government should leave the economy alone!

## **SOCIALISM**

- The government should control all aspects of the economy to make sure there is no poverty and everyone gets the goods they need



## Video Clips

- **Capitalist Adam Smith**
- **Communist Karl Marx**

Homework:

- **Study these notes for a quiz tomorrow.**
- **আগামীকাল একটি কুইজের জন্য এই নোটগুলি অধ্যয়ন করুন।**
- **ادرس هذه الملاحظات للاختبار غدًا.**