

Capitalism: Good or Evil?

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Summary

This book is about the pros and cons of living in a capitalist system.

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Before Reading

Think Ahead

Look at the picture and answer the questions.



1. What system is this private business probably operating under?

2. What is the person who organizes and operates a business called?

3. What types of businesses support the environment?

4. What kind of a business team is this?

Vocabulary

A Read and match.

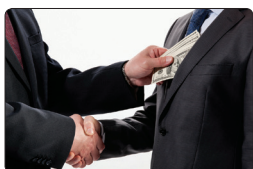
1.



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• a. tax

2.



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• b. interest

3.



•

• c. worldwide

4.



•

• d. stock market

5.



•

• e. ownership

6.



•

• f. bribe

7.



•

• g. entrepreneur

8.



•

• h. mistreat

B Write the word for each definition.

welfare

interest

coexist

incentive

endeavor

1. _____ aid in the form of money or necessities for those in need
2. _____ to exist together or at the same time
3. _____ an attempt to do something
4. _____ something that encourages a person to do something or to work harder
5. _____ money paid for the use of a borrowed amount

C Choose the word that means about the same as the underlined words.

1. Socialists often propose the collection of money from the government's citizens so that the state can distribute the money to social services.
 a. stock market b. taxes c. mistreat d. communism
2. People all over the world share the same desire to have enough to eat and a place to live.
 a. incentive b. ownership c. state d. worldwide
3. Most companies that are not harmful to the environment know that this is better for the future of a business.
 a. socialism b. eco-friendly c. prosperous d. share
4. A company that is full of ideas, energy, and enthusiasm is usually very competitive.
 a. dynamic b. welfare c. coexist d. bribe

Comprehension

A Match the pictures with the correct sentences.

- a. The stock market is an example of capitalism because anyone can buy shares in a company.
- b. Capitalism allows the development of better medicine, which benefits everyone.
- c. In Bhutan, the happiness of the people is more important than the economy.



1. _____



2. _____



3. _____

B Choose the best answer.

1. What are people who try to make more money with their money called?
 - a. Socialists
 - b. Communists
 - c. Capitalists
 - d. Tax collectors
2. What has contributed to the development of a worldwide capitalist system?
 - a. The creation of banking
 - b. The accumulation of wealth
 - c. The increased trade between countries
 - d. All of the above
3. What is NOT true about a capitalist system?
 - a. It allows a country's trade and industry to be controlled by private owners for profit.
 - b. People have the freedom to own whatever they can buy with their money.
 - c. It has always proposed an economy ruled by the state with little intervention from individuals.
 - d. It has proven efficient in creating wealth and advancing technology and knowledge.

C Choose the correct phrase for each picture. One (1) choice will not be used.

- a. A newly created company providing jobs
- b. People buying shares in the stock market
- c. Small business owners in charge of their own company
- d. Street vendors in communist Laos
- e. Health care through socialized medicine



1. _____



2. _____



3. _____



4. _____

D Read each sentence. Write “T” if it is true or “F” if it is false.

1. _____ An extreme form of socialism is called communism.
2. _____ In the 21st century, most of the world’s nations live under a socialist system.
3. _____ Some capitalists may exploit natural resources, which can lead to environmental disasters.
4. _____ A recent trend is to base the economy on a “happiness index” rather than on financial aspects.
5. _____ Many companies now realize that being eco-friendly is not good for business or the environment.

E Complete the sentences with the correct words.

1. Some companies ask for the support from the _____ to build new factories or start a business.
state stock market
2. A _____ and growing economy seems to depend on competition between companies.
welfare dynamic
3. In many countries with a mixed economy, millionaires _____ with millions of poor people.
endeavor coexist
4. The economic and political system based on private _____ of capital and free production and commerce is called capitalism.
ownership incentive
5. In some countries where capitalism is still _____, the people do not create much wealth.
discouraged mistreat

F Number the events in order from 1=first to 5=last.

- a. _____ In the 19th and 20th centuries, communist ideals challenged capitalism.
- b. _____ Nowadays, because of communication and global trade, there is a world capitalist system.
- c. _____ Long ago, people figured out tricks to make more money, and these people became known as capitalists.
- d. _____ In the 21st century, capitalism and socialism have competed to improve the lives of people.
- e. _____ The capitalism of the future will continue to evolve.

Think About It

A Look in the reader to write the answers to the following 5-W questions.

Who?	What?	When?	Where?	Why?
People who try to make more money with their money are called _____.	In the many forms of socialist systems, the state controls both the _____ and production.	Now, in the _____, we can see that millions of people living in communist countries have a low standard of living.	Non-socialist countries such as Norway, _____, and _____ are adding socialist influences by give back to their people through education and health care.	Because Capitalism allows people to create wealth at their own risk, it has allowed people to _____ new technologies and create companies which provide jobs for many.

B Complete the sentences below with your own ideas.

From this book, I learned _____

_____.

Before I read this book, I knew _____

_____.

Now I also know _____

_____.