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# In Defense of Capitalism

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## Viewing Guide

Name \_\_\_\_\_

Date \_\_\_\_\_

Class \_\_\_\_\_

Teacher \_\_\_\_\_

**Directions:** As you watch the video, fill in the blanks with the correct words.

1. They want to condemn the people that actually have moved \_\_\_\_\_ forward.
2. We have basically made about \$2 a day for 100,000 years. In other words we could eat what we \_\_\_\_\_ and that was it. And then something amazing happened about 250 years ago. A few countries tried capitalism.
3. We went from carrying bags on our backs to \_\_\_\_\_ the equivalent of two school buses with mere flicks of our wrists.
4. We got much, much, much richer and it's hard to imagine how much richer we got. Electricity, of running water, the things we all take for granted today, but we didn't have 150 years ago. And yes, some people complain about \_\_\_\_\_, but everybody got richer. Even the poor got richer.
5. Under capitalism, that applies to every transaction, because capitalism, unlike socialism, is \_\_\_\_\_.
6. The key is that somebody else's \_\_\_\_\_ is not a moral claim against your life. Your life is yours.
7. Your pursuit of your own well-being, which is a \_\_\_\_\_ in and of itself, also helps the world be a better world.

**Now, take a few moments to reflect on the video and answer the question below:**

In the video, Yaron Brook argued that capitalism has improved the standard of living for almost everyone. How? \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

What do you think is the main point of this video? \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Name \_\_\_\_\_

Date \_\_\_\_\_

Class \_\_\_\_\_ Per \_\_\_\_\_

Teacher \_\_\_\_\_

## **In Defense of Capitalism** **K-W-L Chart**

**Directions:** Complete the **K** and **W** sections prior to watching the video. After you have seen the video, complete the **L** section and answer the two questions below the K-W-L chart.

<b>K</b>	<b>W</b>	<b>L</b>
What I know about capitalism:	What I want to know about capitalism:	What I've learned about capitalism:

After watching the video and discussing it in class, did you views of capitalism stay the same or change? \_\_\_\_\_

Why? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Names:** \_\_\_\_\_ and \_\_\_\_\_

Read the quote from Ayn Rand. Discuss the meaning of the quote with your partner, and write your explanation below.

**A: In a capitalist society, all human relationships are voluntary. Men are free to cooperate or not, to deal with one another or not, as their own individual judgments, convictions and interests dictate.**

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**Names:** \_\_\_\_\_ and \_\_\_\_\_

Read the quote from Ayn Rand. Discuss the meaning of the quote with your partner, and write your explanation below.

**B: Capitalism is a social system based on the recognition of individual rights, including property rights, in which all property is privately owned**

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**Names:** \_\_\_\_\_ and \_\_\_\_\_

Read the quote from Ayn Rand. Discuss the meaning of the quote with your partner, and write your explanation below.

**C: The issue is freedom versus dictatorship. It is only after men have chosen slavery and dictatorship that they can begin the usual gang warfare of socialized countries—today, it is called pressure-group warfare—over whose gang will rule, who will enslave whom, whose property will be plundered for whose benefit, who will be sacrificed to whose “noble” purpose.**

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Names: \_\_\_\_\_ and \_\_\_\_\_

Read the quote from Ayn Rand. Discuss the meaning of the quote with your partner, and write your explanation below.

**D: The economic value of a man's work is determined, on a free market, by a single principle: by the voluntary consent of those who are willing to trade him their work or products in return. This is the moral meaning of the law of supply and demand.**

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Names: \_\_\_\_\_ and \_\_\_\_\_

Read the quote from Ayn Rand. Discuss the meaning of the quote with your partner, and write your explanation below.

**E: Capitalism is based on self-interest and self-esteem; it holds integrity and trustworthiness as cardinal virtues and makes them pay off in the marketplace, thus demanding that men survive by means of virtues, not of vices.**

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Names: \_\_\_\_\_ and \_\_\_\_\_

Read the quote from Ayn Rand. Discuss the meaning of the quote with your partner, and write your explanation below.

**F: Capitalism has created the highest standard of living ever known on earth. The evidence is incontrovertible. The contrast between West and East Berlin [was] the latest demonstration, like a laboratory experiment for all to see. Yet those who are loudest in proclaiming their desire to eliminate poverty are loudest in denouncing capitalism. Man's well-being is not their goal.**

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Names: \_\_\_\_\_ and \_\_\_\_\_

Read the quote from Ayn Rand. Discuss the meaning of the quote with your partner, and write your explanation below.

**G: In a capitalist society, all human relationships are voluntary. Men are free to cooperate or not, to deal with one another or not, as their own individual judgments, convictions, and interests dictate. They can deal with one another only in terms of and by means of reason, i.e., by means of discussion, persuasion, and contractual agreement, by voluntary choice to mutual benefit. The right to agree with others is not a problem in any society; it is the right to disagree that is crucial. It is the institution of private property that protects and implements the right to disagree—and thus keeps the road open to man’s most valuable attribute (valuable personally, socially, and objectively): the creative mind.**

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**Names:** \_\_\_\_\_ and \_\_\_\_\_

Read the quote from Ayn Rand. Discuss the meaning of the quote with your partner, and write your explanation below.

**H: Capitalism has been called a system of greed—yet it is the system that raised the standard of living of its poorest citizens to heights no collectivist system has ever begun to equal, and no tribal gang can conceive of.  
Capitalism has been called nationalistic—yet it is the only system that banished ethnicity, and made it possible, in the United States, for men of various, formerly antagonistic nationalities to live together in peace.  
Capitalism has been called cruel—yet it brought such hope, progress and general good will that the young people of today, who have not seen it, find it hard to believe.**

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**Names:** \_\_\_\_\_ and \_\_\_\_\_

Read the quote from Ayn Rand. Discuss the meaning of the quote with your partner, and write your explanation below.

**I: America's abundance was created not by public sacrifices to the common good, but by the productive genius of free men who pursued their own personal interests and the making of their own private fortunes. They did not starve the people to pay for America's industrialization. They gave the people better jobs, higher wages, and cheaper goods with every new machine they invented, with every scientific discovery or technological advance—and thus the whole country was moving forward and profiting, not suffering, every step of the way.**

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**Names:** \_\_\_\_\_ and \_\_\_\_\_

Read the quote from Ayn Rand. Discuss the meaning of the quote with your partner, and write your explanation below.

**J: The flood of misinformation, misrepresentation, distortion, and outright falsehood about capitalism is such that the young people of today have no idea (and virtually no way of discovering any idea) of its actual nature. While archeologists are rummaging through the ruins of millennia for scraps of pottery and bits of bones, from which to reconstruct some information about prehistorical existence—the events of less than a century ago are hidden under a mound more impenetrable than the geological debris of winds, floods, and earthquakes: a mound of silence.**

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**Names:** \_\_\_\_\_ and \_\_\_\_\_

Read the quote from Ayn Rand. Discuss the meaning of the quote with your partner, and write your explanation below.

**K: Let anyone who believes that a high standard of living is the achievement of labor unions and government controls ask himself the following question: If one had a “time machine” and transported the united labor chieftains of America, plus three million government bureaucrats, back to the tenth century—would they be able to provide the medieval serf with electric light, refrigerators, automobiles, and television sets?**

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**Names:** \_\_\_\_\_ and \_\_\_\_\_

Read the quote from Ayn Rand. Discuss the meaning of the quote with your partner, and write your explanation below.

**L: Prior to the American Revolution, through centuries of feudalism and monarchy, the interests of the rich lay in the expropriation, enslavement, and misery of the rest of the people. A society, therefore, where the interests of the rich require general freedom, unrestricted productiveness, and the protection of individual rights, should have been hailed as an ideal system by anyone whose goal is man’s well-being.**

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**Names:** \_\_\_\_\_ and \_\_\_\_\_

Read the quote from Ayn Rand. Discuss the meaning of the quote with your partner, and write your explanation below.

**M: Capitalism was the only system in history where wealth was not acquired by looting, but by production, not by force, but by trade, the only system that stood for man’s right to his own mind, to his work, to his life, to his happiness, to himself.**

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