**ECONOMIC EFFECTS OF THE INDUSTRIAL REVOLUTION**

**Standard:** SSWH15 a. Analyze the process and impact of industrialization in England, Germany, and Japan,

movements for political reform, the writings of Adam Smith and Karl Marx. . .

**What am I learning today?** What are the major advantages and disadvantages of Adam Smith’s free market

capitalist economy and Karl Marx’s communist system?

**What will I do to show I have learned it?** I will . . . participate in the free market capitalism game, contribute

in the class discussion, complete the graphic organizer notes, answer the questions to

the cartoons to formatively asses my understanding of the topic.

***In industrialized countries in the 19th century, the Industrial Revolution opened a wide gap between the rich and the poor. Disagreements existed about the role of the government in business and economic affairs. What do you think?***

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|  | **Free Market Capitalism** | **Communism** |
| **definition** |  |  |
| **Author + Book** | author: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  book title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | author: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  book title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **Other Names For It** |  |  |
| **What Makes It Work?** |  |  |
| **Positive Characteristics** |  |  |
| **Negative Characteristics** |  |  |
| **Concept of Equality** |  |  |

**Answer the following questions:**

Do you think *business owners* tended to favor laissez-faire capitalism OR communism? Why? \_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Do you think *factory workers* tended to favor laissez-faire capitalism OR communism? Why? \_\_\_\_\_\_\_\_\_\_\_\_\_\_

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1a Do you think the cartoonist supports *communism* OR *free* *market capitalism*? Explain.

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1b The ***bourgeoisie***, business owners, look bad in this cartoon, but what might you say to defend them?

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**Example Test Question**:

Laissez- faire economics stemmed from French economic philosophers of the Enlightenment. The term laissez faire refers to the economic policy of

1. Demanding all industry and business be government-owned and operated
2. Allowing for strong government involvement in the setting of working conditions for industry and business.
3. Letting owners of industry and business set working conditions without government interference
4. Requiring that owners of industry and business not set any working conditions