

Capitalism



Scenario #1: Bob is a very wealthy individual. He has invested many years of his time and money into growing his own business. He originally manufactured computer parts, but the demand dwindled, so now he manufactures iPad cases as he knows that there is a growing demand for them. Bob makes a profit of 15\$ from each case he sells, but refuses to pay his workers any more than minimum wage. His company also has a lot of competition around the world, so he makes a good quality iPad cases, but not one that everyone could afford.

Discuss with your group:

How does Bob benefit from capitalism?

Why doesn't capitalism benefit everyone equally?

Scenario #2: Tina is a single-mother and a waitress at a local diner. Although she enjoys her job, the wage that she is paid is barely enough to make ends meet and she often struggles to feed herself and her 2 children. Her son came home yesterday and asked her to purchase him a new video game, but she had to tell him that she did not have enough money. She has recently looked into selling cosmetic products door-to-door on her days off as a means to earn extra cash, realizing that this will not be easy with the variety of cosmetic products available today.

Discuss with your group:

How does Tina benefit from capitalism?

Do you think that Tina is taking the best steps in helping her family meet their needs? Please explain.

Socialism

Socialism:
the radical
idea of
sharing

Scenario #1: Jim lives in a country where there is no such thing as universal health care, which means that unless he can pay for medical care in the case that he hurts himself or gets sick, he will not receive assistance. He thinks that his friend Suzy who lives in Canada is so lucky. Although she has a low-paying job she will still receive medical care in the case that something were to happen to her and she needed to go to a hospital.

Discuss with your group:

Which character lives in a country where elements of socialism exist? Does this surprise you?

Does it seem fair that Jim will not receive medical treatment unless he can afford it? Why or why not?

Scenario #2: Julie goes to work everyday as a hairdresser at her own shop and makes a decent income—plenty enough to meet her needs and some of her wants. Her best friend is Fred, who is unable to work due to an injury that happened to him years ago in a car accident. Fred is on income assistance, which means that the government helps to make sure that he is able to meet his basic needs, such as food, rent, heating, etc.

Discuss with your group:

Would you say that income assistance reflects ideas of socialism? Why or why not?

Do you think it's fair that Fred is on income assistance while Julie has to go to work everyday to meet her needs and wants? Please explain.