

Think and Write #10

Explain what is meant by these quotes.

Do you agree with either one?

- * The real tragedy of the poor is the poverty of their aspirations (goals).

Adam Smith

- * No society can surely be flourishing and happy, of which the far greater part of the members are poor and miserable.

Adam Smith

Aim #10 How did modern Capitalism
emerge from the Industrial
Revolution?

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I. Laissez-faire Economics

1.

2. .

3.

i. law of

ii. law of

iii. law of

4.

5.



AN
INQUIRY
INTO THE
Nature and Causes
OF THE
WEALTH OF NATIONS.



Aim #10 How did modern Capitalism emerge from the Industrial Revolution?

II. Other Capitalist Theorists

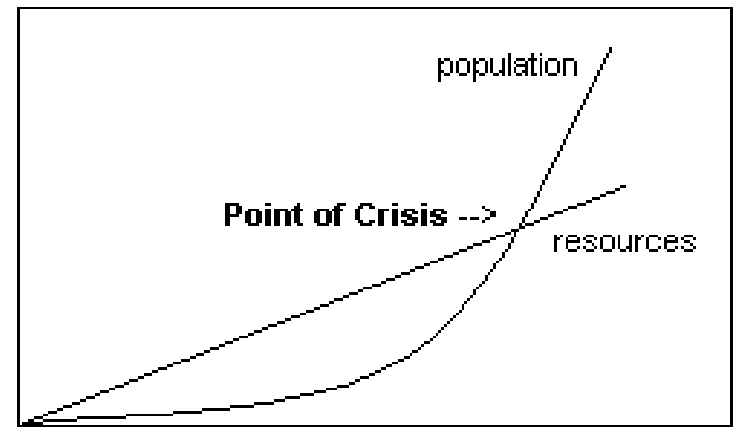
1. Thomas Malthus-

- i.
- ii.
- iii.

October 31, 2011

U.N. Says 7 Billion Now Share the World

Doctor wonders 'whether there will be food, clean water, shelter, education and a decent life for every child'



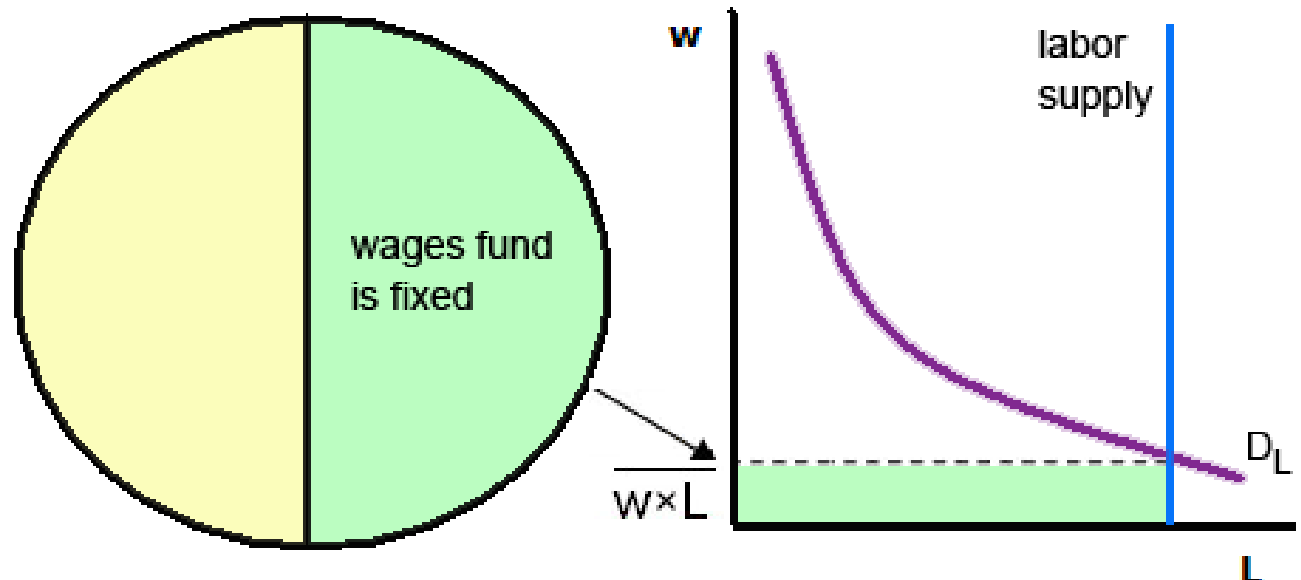
Malthus' Basic Theory



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2. David Ricardo

- i.
- ii.
- iii.
- iv.

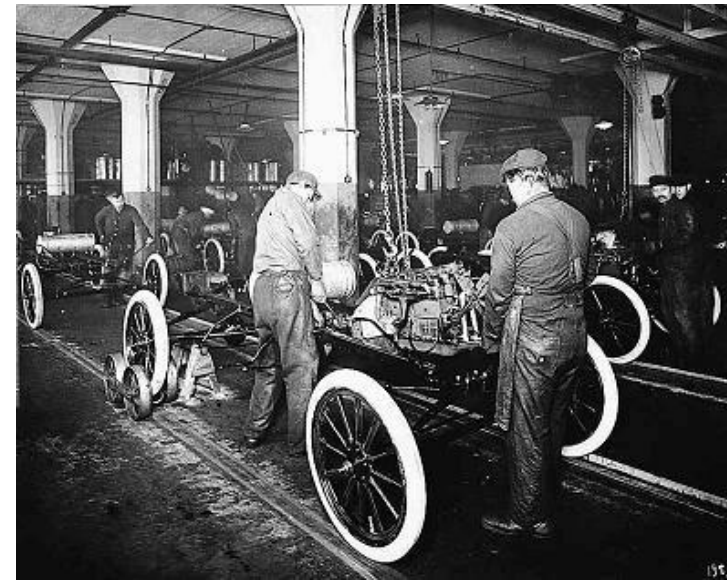


How did modern Capitalism emerge from the Industrial Revolution?

III. The Rise of Corporations

1.
 - i. **Entrepreneurs-**
- 2.
- 3.
4. **Corporation-**
5. **Stock-**
6.
 - i. **Monopoly-**

IV. Henry Ford



V. Andrew Carnegie



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