



# NEW THINKING

MS. RAMOS  
ALTA LOMA HIGH SCHOOL

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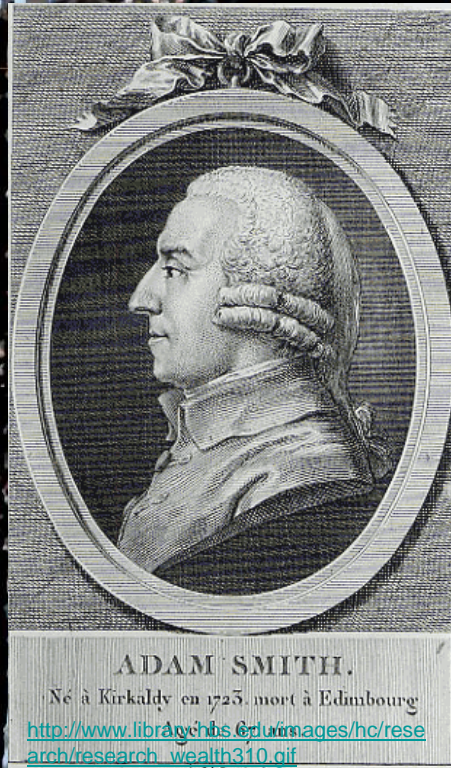


# Laissez- Faire

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# Legacy of Smith



- Free market produces goods at lower price
- Capitalist reinvest
- Free market help all— not just rich



<http://www.ideo.columbia.edu/edu/dees/courses/v1001/images/malthus.jpg>

# Thomas Malthus

- Predicted population would outpace food supply
  - Urged fewer kids
- 1800s- food supply grows faster
- Living conditions improve- people have less kids
- No govt aid to poor





<http://images.encyclopedia.com/getimage.aspx?id=2794583&hero=yes>

# David Ricardo

## “Iron law of wages”

- Wages up, families more kids
- Prob: more kids = greater labor supply
- Led to lower wages & unemployment
- No hope working class escape poverty
- No govt aid to poor





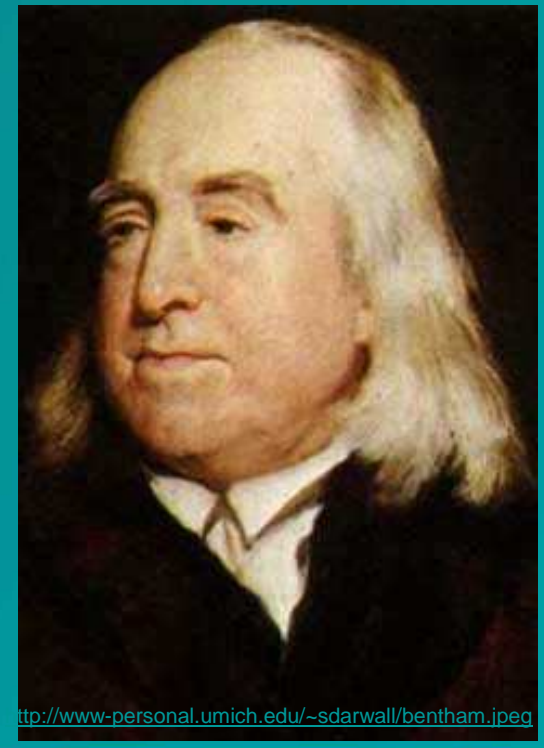
# Utilitarian

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# Jeremy Bentham

- “greatest happiness for the greatest number”
- Need for govt involvement



<http://www-personal.umich.edu/~sdarwin/bentham.jpeg>

# John Stuart Mill



- Actions right if promote happiness, wrong if cause pain
- Govt step in to improve hard lives of workers
- Give vote to workers & women
- Most middle class rejects Mill





# Socialism

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# Socialism Theory

- People as a whole own & operate means of production
- Want developed world
  - Society operate for benefit of all, not just wealthy



# Utopians- Thomas More



[http://www.wilsonsalmanac.com/images1/more\\_small.jpg](http://www.wilsonsalmanac.com/images1/more_small.jpg)

- Ideal community- early socialist
- If no diff btwn rich & poor, no fighting



# Robert Owen



[https://apus2scott.wikispaces.com/file/view/robert\\_owen.jpg/32340452](https://apus2scott.wikispaces.com/file/view/robert_owen.jpg/32340452)

- Set up model community-  
New Lanark, Scotland
- Worked for:
  - Laws to limit child labor
  - Encouraged labor unions







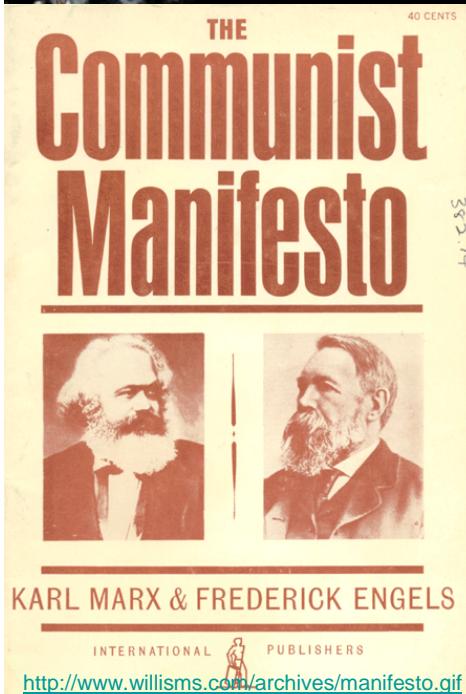


# “Scientific Socialism”

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# *The Communist Manifesto*



- Karl Marx
- Friedrich Engels
- Communism- form of socialism
- Class struggle btwn employers & employees unavoidable

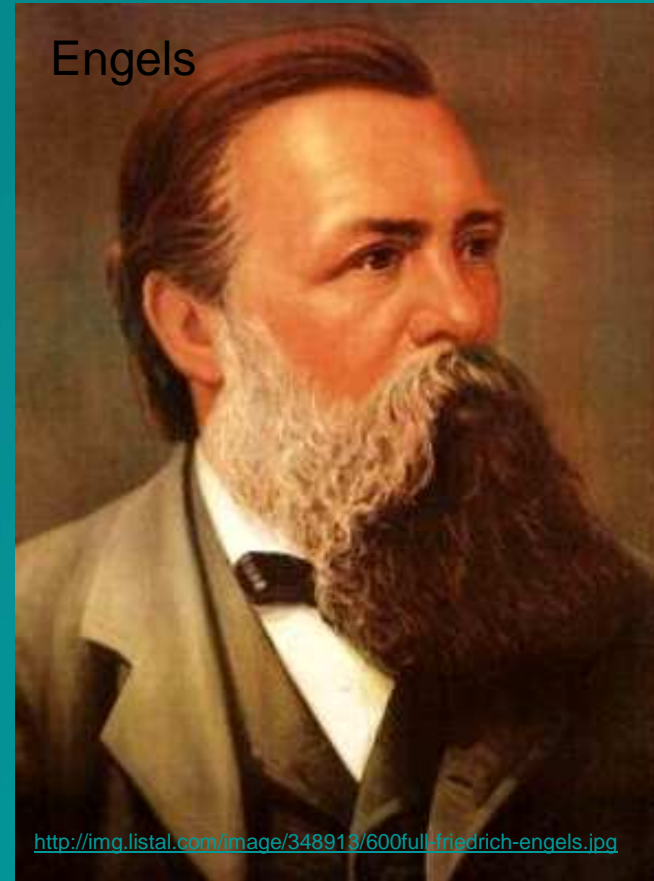


Karl Marx



[http://farm1.static.flickr.com/185/482454888\\_65eda75c37.jpg](http://farm1.static.flickr.com/185/482454888_65eda75c37.jpg)

Engels



<http://img.listal.com/image/348913/600full/friedrich-engels.jpg>

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# Marxism

- Economics driving force in hist.
- “haves”- own means of production (bourgeoisie)
- “have nots”-working class (proletariat)





# Predictions

- Proletariat triumphant
  - Would take control of means of production
  - Set up classless, communist society
- Despised capitalism



