

Task 2

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Instruction: Watch the video and answer the questions IN THE SPACE PROVIDED.

Tip: You should turn on English subtitles. You should also read the questions first.

Your answer does not need to be long.

Video: <https://www.youtube.com/watch?v=XsRk9RThGt0&t=1s> (Main Video)

<https://youtu.be/5RDMdc5r5z8?t=111> (Key Diagram)

1. What are the four ways to spend money according to Milton Friedman?

yourself, on someone else, someone else's money on your self, someone else's money on someone else

2. How does each of the four ways differ? (Hint: watch the second video.)

yourself : must very careful too much to keep down your money don't worry what getting from

on someone else : don't worry as much about gift that you buy for other people

someone else's money on your self : very careful to get good thing but you can happy to spend with in reason

someone else's money on someone else : welfare fund, making your own life, don't appreciating money

3. Give real-life examples of the four ways to spend money.

yourself : I buy iPhone so I think too much b/c it very expensive

on someone else : I buy birthday gift for my friends, but I limit cost of gift and very careful of budget.

someone else's money on your self : go to good restaurant, have a good lunch

someone else's money on someone else : go to every where that I like

4. According to Milton Friedman, which way to spend money is the least efficient?

on someone else

5. What is the key message from the video?

In 4 ways to spend. It has effect in each way, but it different. It happen between party to receive thing or standard living. Every one can trade about good and service in terms of tax or salary.

6. At the end of the second video, the speakers mention that public/government schools have some problems. Do you think private schools better address the same problems? Why or Why Not?

Yes, I think about system of private school is better than public school because quality of children not depends on tax from people, but come from tuition fees from their parents. Duty of teacher is teaching to student, it is trade about good and services.