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Task 2

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?

1) Spend your own money on yourself 2) Spend your own money on somebody else
3) Spend somebody else's money 4) Spend somebody else's money on somebody else.

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

1) You will careful what you spend it on to get the most benefit.
2) You very careful that you don't spend too much.
3) You're careful to get something good enough but don't worried how much you paid
4) You're interested in making your own life as good as you can.

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

1) Buy and mobile phone with your own money.
2) Buy a gift to your friend.
3) Use boss money to by a good lunch.
4) Use money from father to buy a lipstick to my girl.

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

Spend somebody else's money on somebody because it don't economize and don't seek highest value.

5. What is the key message from the video?

It tell that people interested in making their own life as good as they can and sometime their careless when the money that they spend is someone else's.

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?

I think private school can address the same problem better. In my opinion, private school spending there own money to someone else's. It different from public/government school that spend someone else's moneny to somebody because of private school will spending worthy for student because private school has more sense of ownership and the money which they spent are get from student parent's. Therefore, to spending something they need to think over it.