

## 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 money on someone else  
 ③ spend someone else's money on yourself ④ spend someone else's money on someone else

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

- ① Economize and seek highest value  
 ② Economize, but don't seek highest value  
 ③ Don't economize, but seek highest value  
 ④ Don't economize and don't seek highest value

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

- ① use my money to buy my favorite snack for myself  
 ② use my money to buy my mom's favorite snack for her  
 ③ use my mom's money to buy my favorite bag for myself  
 ④ use my mom's money to buy her a favorite bag for her

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

..... spend someone else's money on someone else .....

5. What is the key message from the video?

① When I want something, I will try to find the most money to get it.

② When I want to give something to someone, I'm very careful about cost.

③ When I use somebody else's money, I will use it without any concern.

④ When I use somebody else's money, I'm not concerned about the cost and what I get.

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 don't have the same problem .....

..... as public school because the public school use government .....

..... money (not a lot of money) to employ teacher which is use .....

..... someone else's money on someone else. In contrast of private school .....

..... that use parent's money to employ efficiency teacher that cost .....

..... more expensive than teacher of public school. Public school is cheaper .....

..... more than private school. It gave different consequence depend on teacher .....