

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 for yourself / ② Spend your money for another people.
- ③ Spend somebody's money for yourself / ④ Spend other people's money on another people.

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

- 1) Economize and reach highest value.
- 2) Economize, but don't reach highest value.
- 3) Don't economize, but reach highest value.
- 4) Don't economize, but not reach highest value.

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

- 1) Buy some stuff for myself.
- 2) I buy some gift for my girlfriend.
- 3) My dad buy me new shoes.
- 4) My dad buy new computer for my sister.

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

Spend somebody money to another people.

5. What is the key message from the video?

For first video, it shows types of ways to spend money and give example.

For second video, it shows how different to spend their money in each way.

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?

Since public school, people spending somebody money to somebody else.

For me, Private school is better because if parents want to spend their money to their children in their school. They should send their child to private school because they need to pay full amount of the tuition fee for their own child.