

Task 2

3 March!

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?

the 4 ways to spend money according to Milton Friedman are ^① you spend your own money on yourself, ^② you spend your own money on someone else, ^③ you spend someone else's money on yourself, and ^④ you spend someone else's money on someone else.

2. How does each of the four ways differ? (Hint: watch the second video.) ^④

① spend your own money on yourself → Economize and seek highest value

② spend your own money on someone else → Economize but don't seek highest value

③ spend someone else's money on yourself → don't economize, but seek highest value

④ spend someone else's money on someone else → don't economize and don't seek highest value

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

① spend your own money on yourself → spend own saving money to buy a clothing, cosmetic to myself.

② spend your own money on someone else → Buy a Birthday present for someone.

③ spend someone else's money on yourself → ^{คือ} สืบของจากร้านที่เข้าร่วมเราจนจะได้ใช้เงินที่รัฐไปมาซื้อของที่ร้านที่เข้าร่วมโครงการนี้ได้
→ spend money from ภาครัฐ to buy a things from shop
that setting or apply ภาครัฐ Barcode.

④ spend someone else's money on someone else → spend money from ภาครัฐ (or from government)
↳ เอาเงินจากรัฐไปเลี้ยงป้าเพื่อน to buy a food and share a food to friends.

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

spending other people's money on someone else is the least efficient way.

Because you're a distributor of welfare funds.

5. What is the key message from the video?

there are 4 ^{different} ways to spend money such as spend your own money on yourself, spend your own money on someone else, spend someone else's money on yourself, and spend someone else's money on someone else, so the most efficiency way is spend your own money on yourself because it very careful before buying something, but the least efficient way is spending someone else's money on someone else because it make people that get money from welfare or gov. have less awareness about value of money.

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?

Milton Friedman mention that public/government schools have some problem, the problem have a case people are spending somebody else's money on somebody else's ^{to spend money from tax. Use tax from government to children}

Because public or government schools that are provided by state and federal funding, my point of view

I think private school have some efficient than public school because private schools are without the federal funding, don't have a case to use somebody else's money on somebody else's, so this is a

benefit of private school, but some private schools are focus on self-interest because private school

have quality education than public school (ex. have technique material, and curriculum better than public school) when there is a good teacher, and the children become more skilled, the school has become famous, thus motivating many groups of students to enter that institution.