

## 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 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. When you use your money on yourself, you will save money and look for highest value.
2. When you use your money on other people, you will save money but don't look for highest value.
3. When you use someone else's money on yourself, you will not save money but look for highest value.
4. When you use other money on other people, you will not save money and not look for highest value.

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

1. Spend your own money on yourself.  
- buy clothes for yourself.
2. Spend your own money on someone else.  
- buy birthday gift for friends.
3. Spend someone else's money on yourself.  
- Use give voucher provide by other.
4. Spend someone else's money on someone else.  
- Use company money to buy gift for customer.

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

- Spend someone else's money on someone else is least efficient.

5. What is the key message from the video?

- People will search for highest value for themselves to satisfied but if they need to buy something for other people they won't find highest value.
- If you use your own money, you will save the most you can but when you use other money you won't care about it.

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?

Private schools don't have the same problems because when parent pay tuition fee for their child its look like they pay for themselves. They want their child to get best thing at least parent will follow up on lesson at school teaches to make sure it's worth the tuition fees, so teachers need to try they best. On the other hand government school parent don't need to pay anything they will not looking for high value of child education.