



LESSON 5.2.3 | WATCH | Crash Course World History #33 Capitalism and Socialism

PURPOSE

In this video, you will examine the economic and cultural system of capitalism, which is characterized by innovation and investment to increase wealth. By 1900, through industrial production and global trade, European nations controlled a large majority of the world. It is important to note the extreme costs involved in creating industrialization, and financiers developed new methods for facilitating industrial production. You will learn about mass production, social organization, reactions to industrialization, and new social classes born out of the industrial

revolution. All of these very much influence the world in which we live today.

LINK

- [Crash Course World History #33 – Capitalism and Socialism](#)

Watch the video on your own time, either at home, on your phone, or in the library.

PREVIEW

In which John Green teaches you about capitalism and socialism in a way that is sure to please commenters from both sides of the debate. Learn how capitalism arose from the industrial revolution, and then gave rise to socialism. Learn about how we got from the British East India Company to iPhones and consumer culture in just a couple of hundred years. Stops along the way include the rise of industrial capitalism, mass production, disgruntled workers, Karl Marx, and the Socialist Beard. The socialist reactions to the ills of capitalism are covered as well, and John discusses some of the ideas of Karl Marx, and how they've been implemented or ignored in various socialist states.

PROCESS

As with all of the videos in the course, watch the video before class. Remember that John speaks quickly and you may benefit from having the captions turned on. If you missed something, have your teacher pause or rewind the video. As you watch the video, begin to consider the competition between industrial capitalism and socialism, and the role governments play in supporting both platforms. Is capitalist competition natural and good, or if there should be a system in place to check it for the sake of our collective well-being?



NAME _____

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LESSON 5.2.3 | WATCH | Key Ideas – Factual

Think about the following questions as you watch the video.

1. What is capitalism?
2. What is industrial capitalism as defined by Joyce Appleby?
3. Where did industrial capitalism originate and what advantages did this location have?
4. What role did agriculture factor into industrial capitalism?
5. How did the British achieve an increase in agricultural productivity?



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6. What was perhaps the most important idea that was popularized in England during this time?

7. What are some downsides to industrial capitalism?

8. What is socialism?

9. Who is Karl Marx?

10. What are the two key ideas that underlie Marx's theory of class struggle?