

## **INDUSTRIAL AND COMMERCIAL POLICY READINGS**

**DIRECTIONS:** Read pages 757-764 in the Kagan Text.

**1. CLASSICAL ECONOMICS** – p.757-760 (Also, “Ricardo Enunciates the Iron Law of Wages.” p. 759)

**Essential Questions:** What are the ideas and influence of Adam Smith, Thomas Malthus, David Ricardo, and Jeremy Bentham? How are their ideas similar and different? How are their ideas reflected in English society and politics?

**2. EARLY SOCIALISM** – p.760-761

**Essential Questions:** What were the general ideas of the early socialists? Describe the ideas of Robert Owen and Charles Fourier who represent the Utopian Socialists? Describe the ideas of Saint-Simon and Louis Blanc who represent the Practical Socialists? What are the chief differences between Utopian and Practical Socialists?

**3. MARXISM** – p. 762-764

**Essential Questions:** How is Marxism different from other forms of socialism? What is the Proletariat? According to Karl Marx and Friedrich Engels, how will communism come about?