

Greed Video Assignment

Watch the ABC News Special Report *Greed with John Stossel* (see the YouTube links below) and read *The Wall Street Journal* article *What Adam Smith Knew About Trade Wars* (in a separate Moodle file).

Write a two page paper that reflects on what you learned from the article and the video, or said another way, how did the article and the video change your thinking about how the business world works? The paper should be double spaced using a 12 point font with one inch margins on all sides. Email one finished copy to me by noon on Wednesday, March 24.

While you shouldn't strive to answer each of the following questions, consider these questions as one possible guide to thinking about what you might take away from the video and the article.

What is a business organization?

What is the primary objective of a business?

How do businesses attempt to accomplish this objective?

What limits the growth of the firm?

Adam Smith wrote *The Wealth of Nations* almost 250 years ago. In it he suggested that collectively, we are better off if individually we each pursue our self-interest. Is there evidence in the video that he is correct? Is there evidence in the video that Adam Smith's thinking needs revision?

What do you think Adam Smith might say if he watched the video?

ABC News – Greed with John Stossel

Parts 1 and 2:

<https://www.youtube.com/watch?v=F0VHiONkot8&list=PL223E81BB54E143E6>

Part 3:

<https://www.youtube.com/watch?v=PxklFh6-D9s>

Part 4:

<https://www.youtube.com/watch?v=l-bflQuRLbU>

Part 5:

<https://www.youtube.com/watch?v=ZySCPstmxye>

Part 6:

<https://www.youtube.com/watch?v=HzvAt9n-08U>