WH – Weiss  
Reading: Smith, Marx, Keynes

**Answer the following questions as you read**

1. How did Adam Smith define division of labor and self-interest, and why did he believe they were essential to a strong economy?

1. Why did Marx object to capitalism and blame all of the problems of workers on this system?
2. How does Smith’s idea of self-interest compare with Marx’s idea of competition?
3. What role did Keynes believe a government should play in the economy?
4. In your opinion, are Keynes’s ideas more similar to those of Marx or Smith?

**Conceptual Thinking**

How does this brief introduction to capitalism and communism provide any ideas about why capitalist economies were better at generating innovation than communist economies in the twentieth century.