



## COMPETITION/CAPITALISM (9-12)

**OBJECTIVE:** Students will be able to define, explain, and weigh the pros/cons of capitalism.

### STANDARDS:

- **HS.SP3.6** Construct and present arguments using precise and knowledgeable claims, with evidence from multiple sources, while acknowledging counterclaims and evidentiary weaknesses.
- **HS.SP3.8** Present arguments and explanations that feature ideas and perspectives on issues and topics to reach a range of audiences and venues using print, oral, and digital technologies.
- **HS.E4.2** Evaluate the economic conditions that lead to fiscal and monetary policy choices and explain their impact on households and businesses.

### CIVICS EXAM QUESTION:

- What is the economic system in the United States? A: Capitalist or Market economy

**TIMELINE:** This lesson best fits before beginning to put together project proposals.

**APPROXIMATE LESSON LENGTH:** 35 mins and time for getting in touch with vendors

### SUPPORTING MATERIALS:

- [Capitalism/Cooperation Reading and Reflection 9-12](#)

### VOCABULARY:

- **Capitalism:** (noun) An economic system where private individuals own and control property and prices are determined by supply and demand.
- **Inequality:** (noun) A state of not being equal, especially in regards to opportunities, resources, or treatment.
- **Cooperate:** (verb) To work together with others towards a common goal or purpose.
- **Competition:** (noun) The act or process of trying to win or gain something by defeating or establishing superiority over others.

## INSTRUCTIONS:

### 1. Engage

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- After collecting ideas for projects from the community, have students create a list of possible projects to meet student wants/needs as expressed through the survey.
- Discuss with students that once a product or solution has been selected, they will need to compare prices just as they do when shopping for products they are interested in.
- Students will pick a product they are interested in (shoes, game, etc.), and look up the cost on 3 different websites. Students will share their findings.
- Discuss why price differences were/were not found on products.

### 2. Explore

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- Students will read the Capitalism/Cooperation Reading and answer the questions on page 1-2.

### 3. Explain

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- Working in small groups, students discuss questions on page 3-4.

### 4. Elaborate

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- Begin Project Proposal stage by searching for school approved vendors for each proposed project.
- This process will vary by site/district guidelines.

### 5. Evaluate

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- Discuss the similarities/differences between this project proposal process and the real-world market economy (ex: preferred vendors, contracts, costs).

## FORMATIVE ASSESSMENT OR ARTIFACT:

- **Artifact:** Students will track learning and thinking on this worksheet *Capitalism/Cooperation Reading and Reflection*.
- **Assessment:** Students will be able to answer the question on capitalism on the Arizona civics exam.

## EXTENSION ACTIVITIES:

- List three factors that a company might consider when determining the price for a quote.
- Investigate how local economic conditions can impact the quotes provided by companies in a capitalist system.

# Discussion Prep: Read & Take Notes

**INSTRUCTIONS:** Read the passage below. Take notes as you read and prepare for the discussion questions.

Capitalism is an economic system where private individuals own and control property and prices are determined by supply and demand. The main goal of capitalism is to make a profit, which leads to economic prosperity. In a capitalist economy, assets like factories and railroads can be privately owned, and labor is bought and sold for wages. Capitalism is based on pillars like private property, self-interest, competition, and the freedom to choose. Competition is an important aspect of capitalism because it allows for creative innovation and helps balance supply and demand in the market.

Competition has been a part of human history for a long time. In the past, competition was often about physical strength and power, where the strong would conquer and control the weak. But in today's capitalist society, competition is more about finding the best ways to earn a living and succeed in the market. It is not just about being selfish and disregarding the common good, but also about cooperating with others to survive and thrive. Lions, for example, hunt in packs to find food, and humans work together in armies to protect each other. Cooperation is just as important as competition in capitalism.

However, there are concerns about the concentration of power in capitalism. Some industries have become dominated by a few big companies, leading to less competition. When there is less competition, these dominant firms can charge higher prices, offer lower quality, and block new competitors from entering the market. This can lead to inequality, with large corporations and their shareholders gaining wealth while workers and consumers suffer. It is important to promote competition in the economy to ensure lower prices, higher quality goods and services, and more innovation. President Biden has even signed an Executive Order to promote competition in the American economy.

**1. How does the concept of competition relate to your own experiences or observations in your daily life?**

**2. In what ways do you see cooperation being important in your own life on the world around you?**

**3. What are your thoughts on the concentration of power in capitalism and its potential impact on society? How does this relate to any examples you have seen or heard about?**

In conclusion, capitalism is an economic system based on private ownership and the pursuit of profit. Competition is an important aspect of capitalism, but it is also important to cooperate with others to succeed. However, there are concerns about the concentration of power in capitalism, which can lead to less competition and inequality. Promoting competition is crucial for a well-functioning economy with lower prices, higher quality, and more innovation.

# Reflect and Discuss

**INSTRUCTIONS:** Respond to the following question using the reading and your own knowledge and experiences. Be as thorough as possible.

**1. How does the concept of competition relate to your own experiences or observations in your daily life?**

*WRITE YOUR RESPONSE HERE. Be sure to use what you learned in the reading and your own knowledge and experiences to answer the question thoroughly.*

**INSTRUCTIONS:** When instructed, you will share your responses with your group. Take notes on their responses in the boxes below. Be sure to write their names at the top of each box.

**Student #1** \_\_\_\_\_

**Student #2** \_\_\_\_\_

**Student #3** \_\_\_\_\_

**Student #4** \_\_\_\_\_

# Reflect and Discuss

**INSTRUCTIONS:** Respond to the following question using the reading and your own knowledge and experiences. Be as thorough as possible.

**2. In what ways do you see cooperation being important in your own life or in the world around you?**

**WRITE YOUR RESPONSE HERE.** Be sure to use what you learned in the reading and your own knowledge and experiences to answer the question thoroughly.

**INSTRUCTIONS:** When instructed, you will share your responses with your group. Take notes on their responses in the boxes below. Be sure to write their names at the top of each box.

**Student #1** \_\_\_\_\_

**Student #2** \_\_\_\_\_

**Student #3** \_\_\_\_\_

**Student #4** \_\_\_\_\_

# Reflect and Discuss

**INSTRUCTIONS:** Respond to the following question using the reading and your own knowledge and experiences. Be as thorough as possible.

**3. What are your thoughts on the concentration of power in capitalism and its potential impact on society? How does this relate to any examples you have seen or heard about?**

**WRITE YOUR RESPONSE HERE.** Be sure to use what you learned in the reading and your own knowledge and experiences to answer the question thoroughly.

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