



KEY ECONOMIC CONCEPTS ILLUSTRATED IN THIS DOCUMENTARY

- 1. THE IMPORTANCE OF TECHNOLOGICAL INNOVATION IN CREATING MARKETS , EXPANDING MARKETS , INCREASING PRODUCTIVITY , AND LOWERING COSTS AS WELL AS PRICES , INCREASING WEALTH AND THE STANDARD OF LIVING**
 - 2. THE IMPORTANCE OF LABOR RELATIONS AND EFFECTIVE MANAGEMENT OF RESOURCES TO THE SUCCESS OF BUSINESSES**
 - 3. IMPORTANCE OF THE RULE OF LAW AND PROPERTY RIGHTS FOR EMERGING NATIONS**
 - 4. FREE MARKET CONCEPTS AND PRINCIPLES > ADAM SMITH'S INVISIBLE HAND ; PRIVATE OWNERSHIP , INCENTIVE , AND COMPETITION**
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***** NOTE TAKING SHOULD BEGIN 1 : 20 INTO VIDEO**

ANTI – GLOBALIZATION PROTESTERS CLAIM THAT GLOBALIZATION CREATES WHAT ?

IN THE PAST 15 YEARS OVER _____ BILLION PEOPLE HAVE BEEN LIFTED OUT OF _____ WHICH IS HISTORICALLY UNIQUE

TAIWAN

JUST 40 YEARS AGO PEOPLE IN TAIWAN WERE _____ THAN PEOPLE IN _____ TODAY

WHAT HAPPENED TO THE POVERTY RATE IN THE 10 YEARS AFTER THEY BEGAN MODERNIZATION (EMBRACING GLOBAL AND FREE MARKETS) ?

ABSOLUTE _____ IS ALMOST NON – EXISTENT AND REAL WAGES ARE _____ TIMES HIGHER THAN THEY WERE 40 YEARS AGO

WHAT WAS THE FIRST STEP THAT WAS NEEDED TO BE TAKEN TOWARD CAPITALISM ?

IF PEOPLE DO NOT OWN THE _____ THEY HAVE NO _____ TO MAKE IT PROFITABLE

***** NO NOTES BETWEEN 4:30 AND 7:20 DURING MR. WANG'S STORY**

THE SWEATSHOPS THAT PEOPLE LIKE MR. WANG BUILT WERE A CRUCIAL TRANSITORY (TURNING POINT) STAGE IN TAIWAN'S ROAD TO WHAT ?

WHAT WOULD HAVE HAPPENED IF THE ANTI-GLOBALIZATION PROTESTERS HAD BEEN AROUND AND HAD BOYCOTTED (REFUSED TO PURCHASE GOODS PRODUCED BY) MR. WANG'S EXPLOITATION OF INEXPENSIVE LABOR ?

AS MORE AND MORE MR. WANGS BECAME SUCCESSFUL , THERE WAS AN INCREASING DEMAND FOR _____



DEMAND AND COMPETITION FOR _____ MADE _____ RISE AND ONLY REALLY COMPETITIVE COMPANIES COULD SURVIVE

COMPANIES LIKE ACER (COMPUTERS) FLOURISHED BY RESPONDING TO COMPETITION WITH _____

THERE ARE TWO THINGS THAT MR. SHII , CHIEF EXECUTIVE OFFICER (CEO) OF ACER , SAYS THAT MADE TAIWAN SUCCESSFUL :

- 1. PEOPLE LIKE TO OWN THEIR OWN _____**
- 2. VERY LITTLE GOVERNMENT _____**

WHAT DOES MR. FUJI CHANG SAY HAS LED TO THE HIGHER STANDARD OF LIVING OF HIS GENERATION OVER THAT OF HIS PARENTS ? HINT - HE POSSESSES IT AND HIS PARENTS DO NOT

*IN CONTRAST TO AFRICAN COUNTRIES WHICH TRY TO BE SELF
SUFFICIENT , TAIWAN _____ AND TRADED FOR WHAT
THEY NEEDED*

*BECAUSE COMPANIES IN TAIWAN WERE CONSTANTLY EXPOSED TO FOREIGN
COMPETITION THEY HAD TO BE MORE _____ AND
INNOVATIVE TO SURVIVE AND GROW*

*GLOBALIZATION MAKES A COUNTRY WEALTHY AND THE WEALTH BREEDS
(CREATES) A MIDDLE CLASS WITH A VESTED (SINCERE) INTEREST IN
ECONOMIC _____ AND _____*

*GLOBALIZATION AND THE ECONOMIC GROWTH THAT SPRINGS FROM IT ARE
THE ROCK UPON WHICH _____ ARE FOUNDED*

*CRITICS OF GLOBALIZATION CLAIM THAT THE RESULTING
DEMOCRATIZATION IS REALLY _____*

TAIWAN GOT RICH BY REWARDING WHO ?

*WHAT IS USED AS THE “ SCAPEGOAT ” (PERSON OR THING TO BLAME) BY
ANTI - GLOBALIZATION MOVEMENT ?*

VIETNAM

*GLOBALIZATION PRODUCES _____ BENEFITS
WHICH THE ANTI - GLOBALIZATION PROTESTORS CONTINUE TO IGNORE*

*NIKE'S GENERAL MANAGER IN VIETNAM SAYS THAT PROTESTORS FORGET
THAT MULTINATIONAL CORPORATIONS ARE MADE UP OF PEOPLE WHO TAKE
_____ IN WHAT THEY DO*

WHAT HAS BEEN ONE OF THE RESULTS (AN INCREASE IN WHAT ?) OF THE COMBINATION OF CHILD LABOR LAWS AND INDUSTRIALIZATION ?

NIKE'S GENERAL MANAGER SAYS THAT THERE IS NO BENEFIT / INCENTIVE FOR A MULTINATIONAL CORPORATION TO HIRE _____

NIKE DOES NOT PAY ITS WORKERS MORE BECAUSE IT IS GENEROUS , BUT BECAUSE THE WORKERS ARE WHAT ?

RESULTS OF NIKE'S PRESENCE IN VIETNAM :

- 1. PEOPLE ARE CONTINUALLY ASKING WHEN THE COMPANY WILL DO WHAT ?**
- 2. PEOPLE CONTINUE TO MIGRATE FROM RURAL PARTS OF THE COUNTRY LOOKING FOR WHAT ?**

MR. KYET , AN INDEPENDENT BUSINESS MAN WHO MAKES SHOES FOR EXPORT , VISITED THE NIKE FACTORY AND LEARNED SOME IMPORTANT LESSONS WHY FOREIGN CORPORATION'S FACTORIES CAN MAKE MORE AND HIGH QUALITY PRODUCTS :

- 1. MR. KYET SAYS THAT THE MANAGEMENT KNOWS HOW TO MAKE WORKERS _____**
- 2. MR. KYET SAYS THAT THE WORKER PRODUCTIVITY COMES FROM THE MACHINERY , BUT ALSO FROM THE _____ OF THE WORKER**

THE PRESENCE OF MULTINATIONAL CORPORATIONS IN COUNTRIES ALSO STIMULATES , AND HELPS CREATE , WHAT ?

ON AVERAGE MULTINATIONAL CORPORATIONS PAY WORKERS _____ TIMES _____ THAN THE AVERAGE INCOME IN LESS DEVELOPED COUNTRIES (LDC s)

NIKE'S GENERAL MANAGER SAYS THAT MULTINATIONAL CORPORATIONS HAVE FOUND THAT AS WAGES RISE , SO DOES WORKER _____

AUTHOR / CORRESPONDENT NORBERG SAYS THAT WHAT REALLY NEEDS TO BE FEARED IS NOT MULTINATIONAL CORPORATIONS OR THEIR SIZE , BUT

TODAY , BECAUSE OF _____ MULTINATIONAL CORPORATIONS HAVE LESS POWER BECAUSE OF COMPETITION AND THAT _____ CONTROL THE CORPORATIONS

IN 15 YEARS THE VIETNAM ECONOMY HAS _____ AND THE NUMBER OF PEOPLE LIVING IN ABSOLUTE POVERTY HAS BEEN CUT BY

KENYA

WHAT PERCENTAGE OF THE PEOPLE IN KENYA LIVE IN ABSOLUTE POVERTY?

WHAT ARE THE PEOPLE OF KENYA POOR ?

KENYAN'S HAVE NO _____

HALF OF ALL KENYAN'S WORK IN THE _____

CAPITALISM CAN NOT TAKE ROOT BECAUSE PEOPLE DO NOT OWN THEIR OWN _____

WHAT IS THE PROBLEM IN KENYA ? ITS POVERTY IS DUE TO A LACK OF _____ AND A LACK OF _____

DEMOCRACIES HAVE NEVER :

- 1. EXPERIENCED _____*

2. WAGED _____ ON EACH OTHER

AFRICA HAS BEEN SUBJECT TO :

1. 2. 3.

WHAT OTHER GOVERNMENT ACTION RELATING TO TRADE HAS HURT KENYA ?

**** NO NOTES 37:10 TO 40:06*

KENYA HAS BECOME THE LEADING EXPORTER OF FLOWERS TO EUROPE AS A RESULT OF WHAT ?

WHAT DAMAGING THINGS DO OTHER GOVERNMENTS DO , PARTICULARLY IN THE AREA OF AGRICULTURE , THAT HURT COUNTRIES LIKE KENYA ?

WITH _____ YOU KEEP GOODS OUT , WITH _____ YOU KILL MARKETS ELSEWHERE

THE TWO AREAS IN WHICH THE POOREST COUNTRIES COULD COMPETE STRONGLY AND BECOME RICH ARE :

1. 2.

THE UNITED NATIONS ESTIMATE THAT AFRICAN NATIONS WOULD BE ABLE TO MAKE ON THEIR OWN 14 TIMES MORE THAN THEY RECEIVE IN FOREIGN AID IF OTHER NATIONS DID WHAT ?

WHO IS ONE OF THE WORST ENEMIES OF THE POOR TODAY ?

IS WORLD POVERTY INEVITABLE ?