**The Rise of the Industrial “Class” and a New Way of Thinking:**

* Origins came from the concept of “\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_”.
* Adam Smith wrote, “The Wealth of Nations” (1776)
  + Individuals should own the means of production and sell their products and services in a free and open market, where the demand for their goods and services would determine their prices and availability.
  + A \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ system (a.k.a. capitalism), Smith argued, would best meet the needs and desires of individuals and nations as a whole.
  + When governments remove themselves entirely from regulation, the process is called:
    - \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Adam Smith, *Wealth of Nations:***

* To him, the "wealth" of a nation wasn't determined by the size of its monarch's treasure or the amount of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in its vaults, nor by the spiritual worthiness of its people in the eyes of the Church.
* A nation's wealth was to be judged by the total value of all the goods its people produced for all its people to consume.
* While Adam Smith believed that free market capitalism would lead to better opportunities for everyone, a man named Karl Marx disagreed entirely.

**Karl Marx & Friedrich Engels, *The* *Communist Manifesto:***

* To some people, the Industrial Revolution only seemed to cause greater separation between the classes—while factory owners made good \_\_\_\_\_\_\_\_\_\_\_, workers sunk into \_\_\_\_\_\_\_\_\_\_\_\_\_.
* Karl Marx and Friedrich Engels, two radical thinkers from Germany, wrote The Communist Manifesto, a 23-page pamphlet that eventually would trigger revolutions around the world.

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|  | **Capitalism** | **Communism** |
| **Founder** |  |  |
| **Books** |  |  |
| **View of Government** |  |  |
|  | **Capitalism** | **Communism** |
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| **How to improve social conditions** |  |  |
| **Individual Freedoms** |  |  |
| **On the future** |  |  |