

Economics: A Christian Worldview. Short Film – “Milton Friedman on Monopolies”

TEACHER INSTRUCTIONS/KEY

Time

8-10 minutes

Instructions

1. Play the short film “Monopoly – Milton Friedman” (3:51):

<https://youtu.be/pWVfbdO9vzo>

2. Get students’ thoughts on this film, then ask them these questions:

- What does government intervention in trade have to do with monopolies?
Friedman says government intervention causes monopolies. Governments place tariffs on imports, for example, which restrict foreign trade/competition. More trade = less opportunity for monopolies!
- Which examples does Friedman give of monopolies via government privilege?
TV licenses, tariff protections, trade union monopolies.
- What happens to temporary “monopolies” if government stays out of the situation?
They break up naturally via competition. And they stay more monopolistic when government laws and polices prop them up.
- What is Friedman’s solution to ending monopolies?
Free trade!