

How are Free Markets Positive?

12/16/19

You are dictator of a small poor island nation with:

- 5 million people
- Less than 150 square miles of farmland
- A small port with some trade for other nations
- 50 square miles of rainforest
- Almost no natural minerals (No oil, gas, iron, or gold)



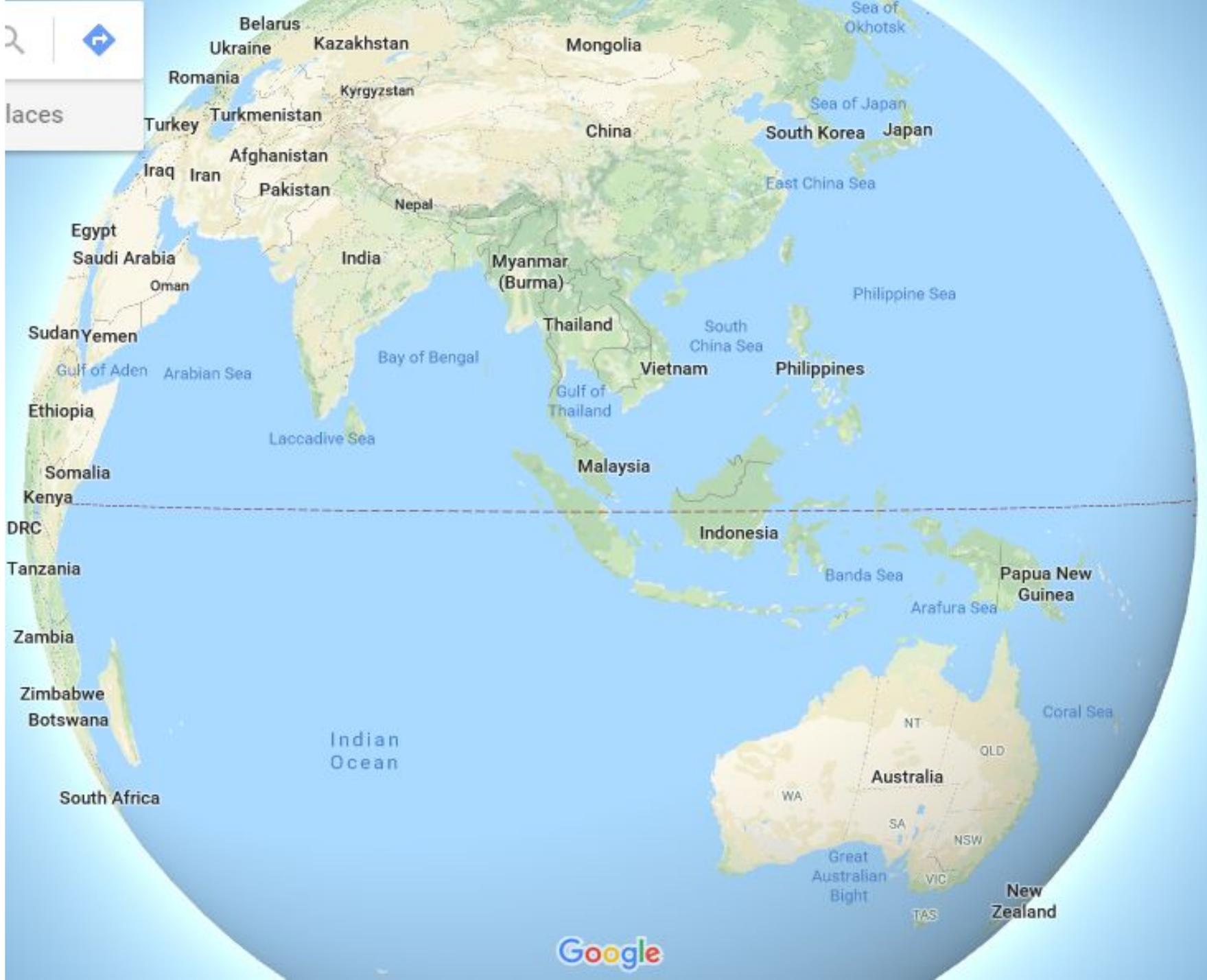
You want to make the people and the country less poor.
You have absolute power to do anything. What do you do?

Announcements:



Lee Kuan
Yew

Search bar with a magnifying glass icon and a blue square icon containing a white arrow. Below the search bar is a grey box with the text "laces".

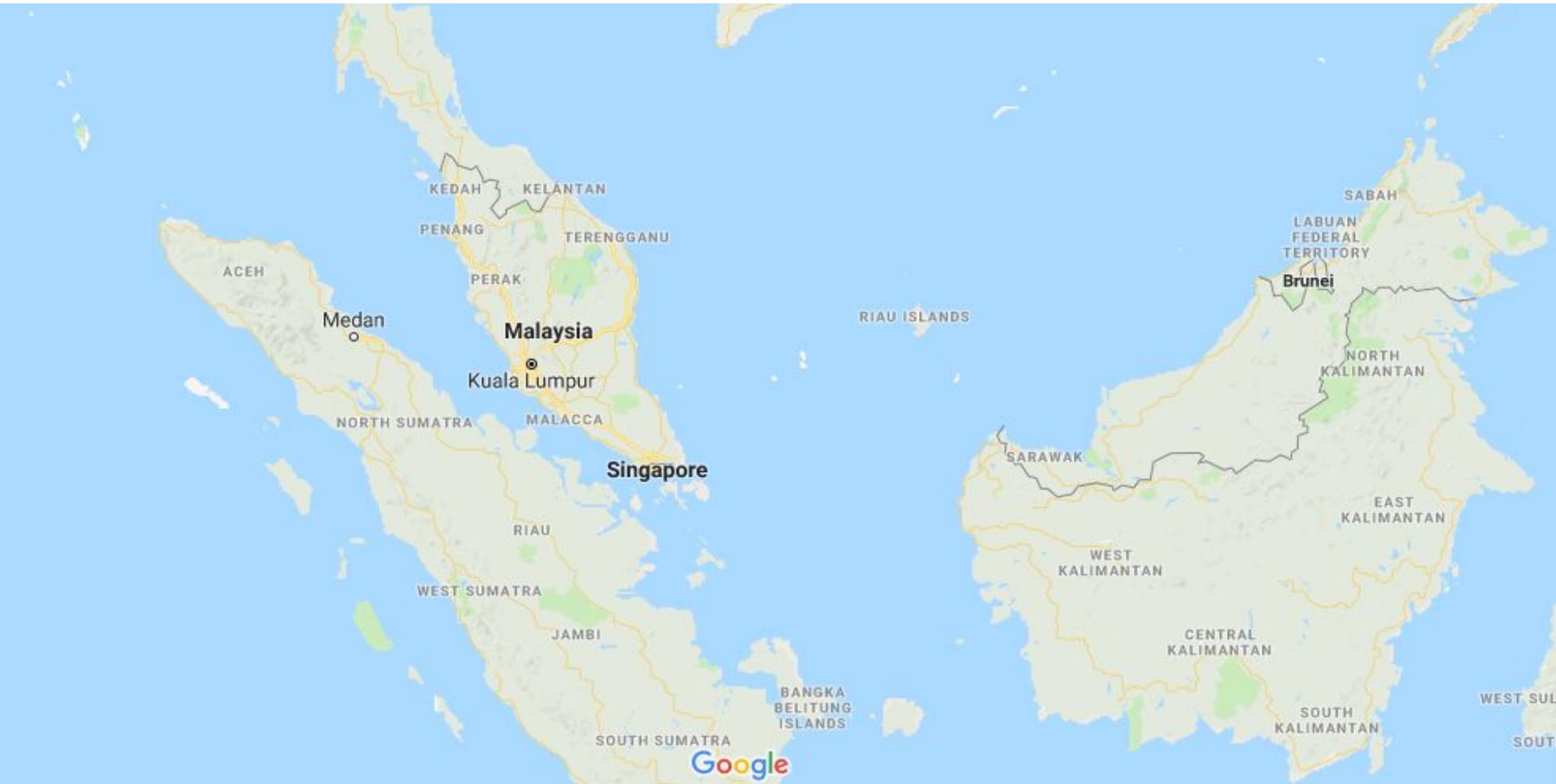


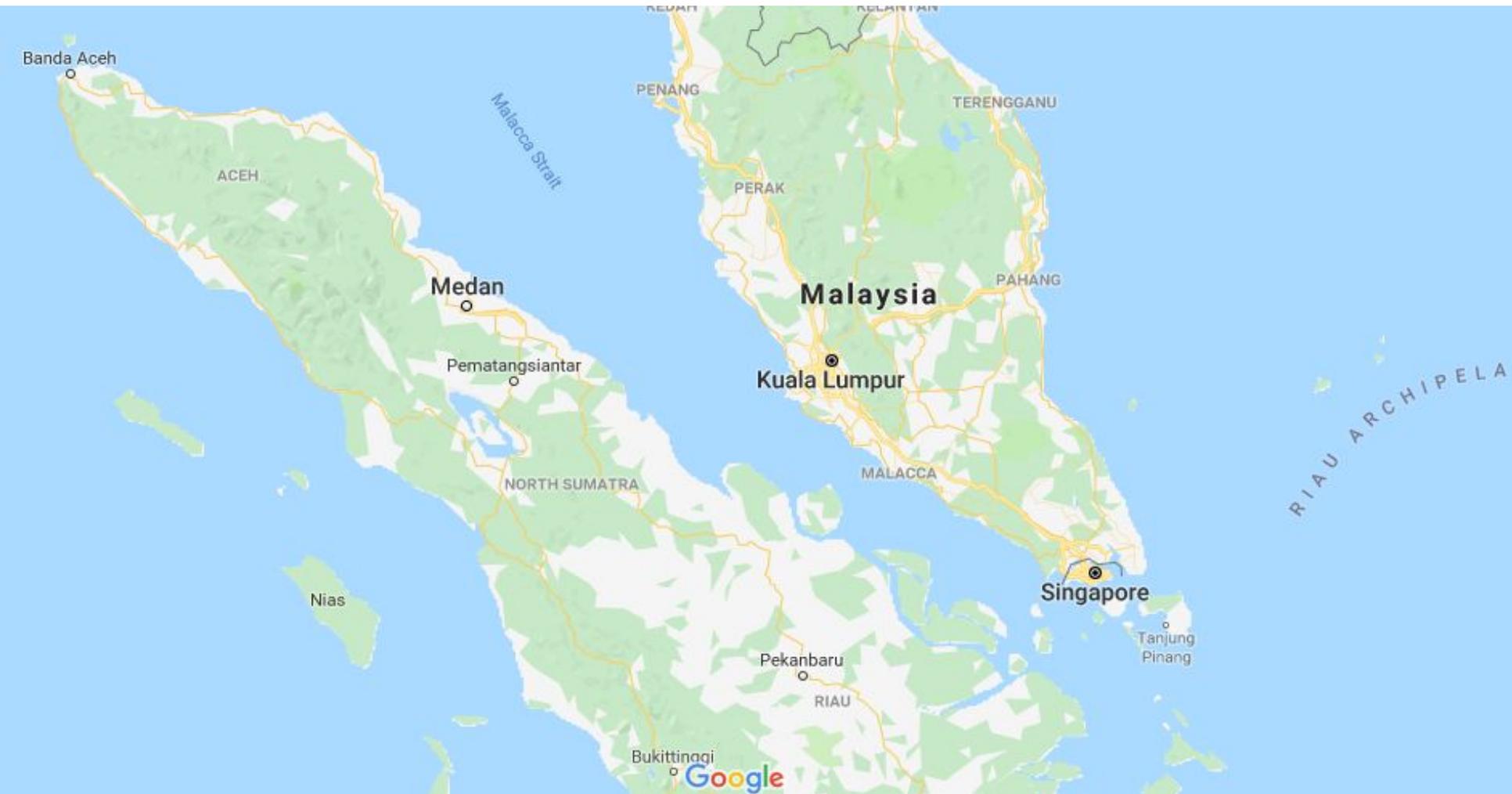


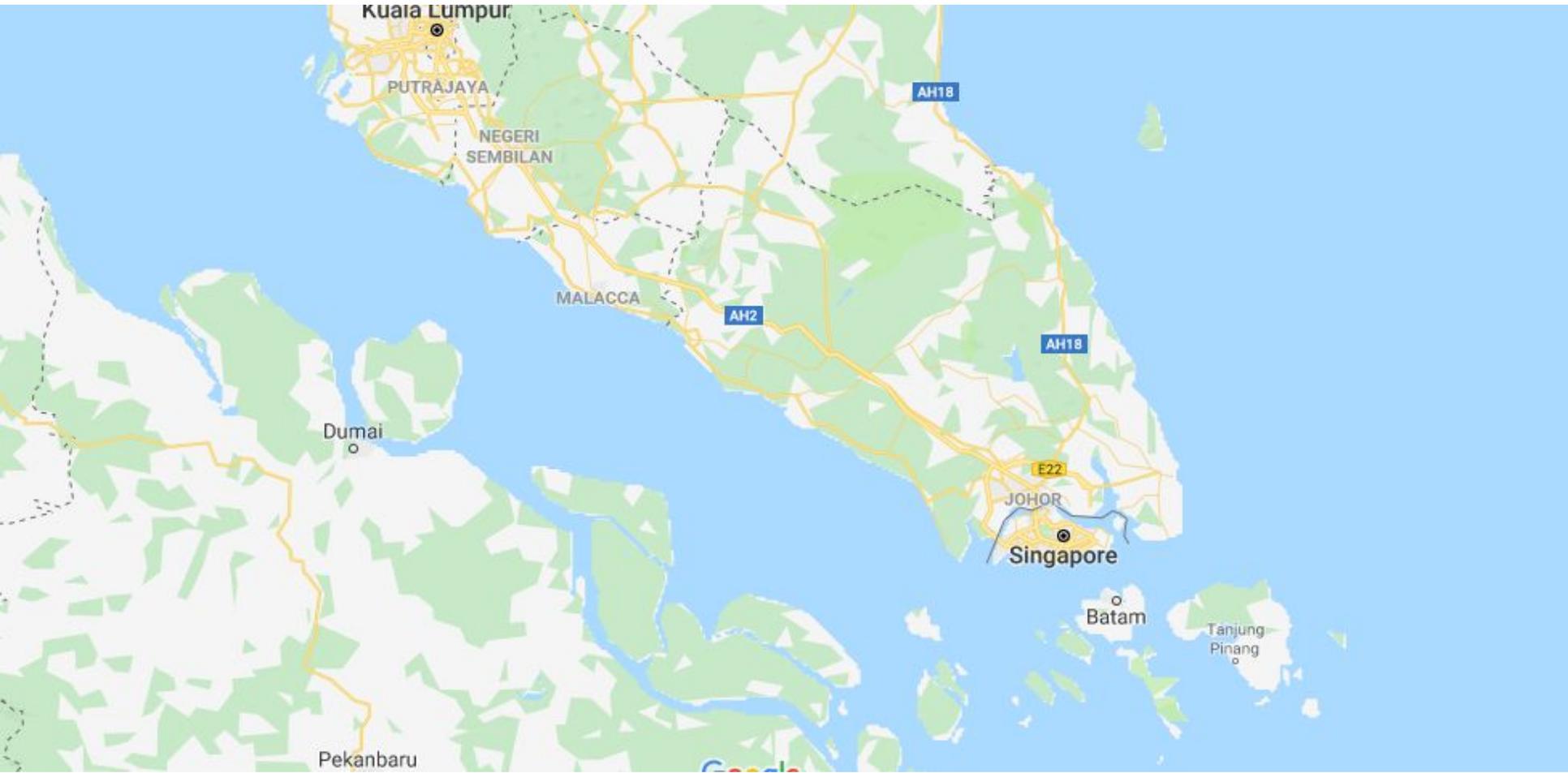
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-British Colony [Independence 1965]



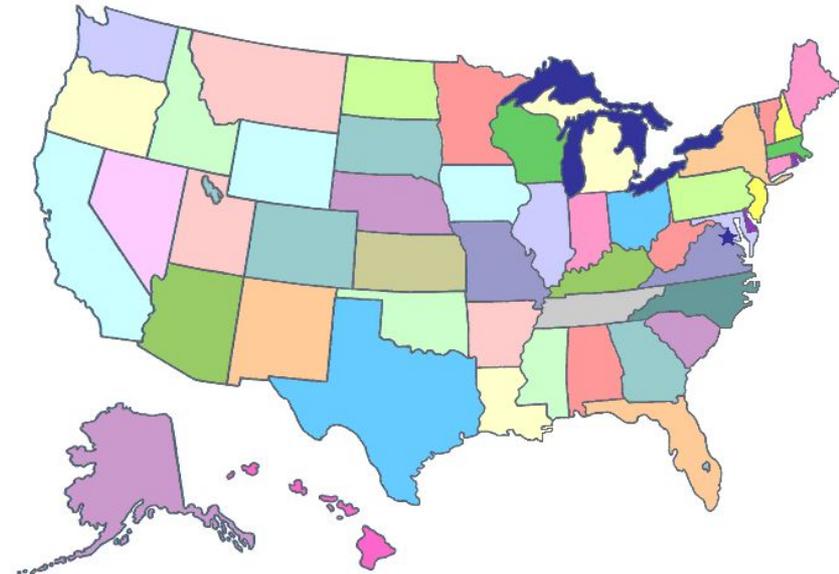
Singapore Stats:

- Area: 275 Square Miles
- Population: 5 million people
- few natural resources
- little farmland



America Stats:

- Area: 3,800,000 Square Miles
 - NYC: 305 Square Miles
- Population: 310 million people
- vast natural resources
- vast farmland









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How Did It Succeed?



What did Lee
Kuan Yew Have
The Gov't do?

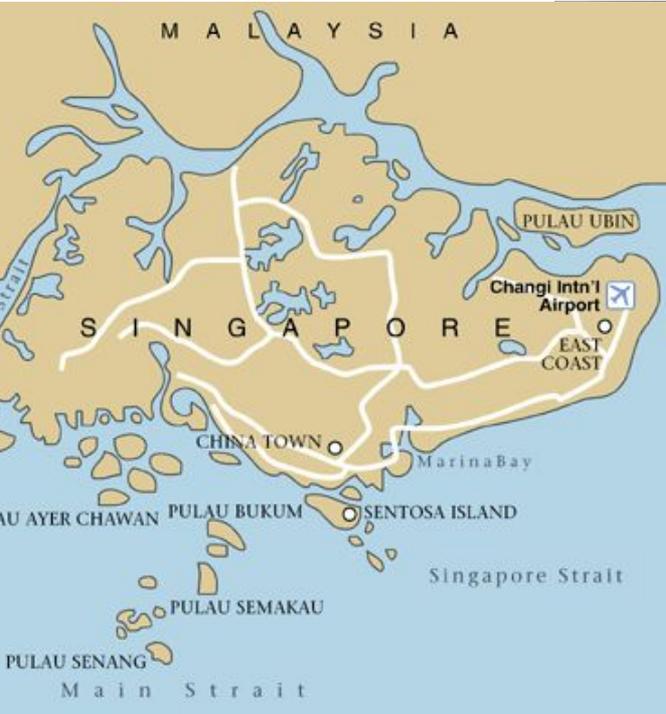


nothing
nothing
+ nothing

NOTHING

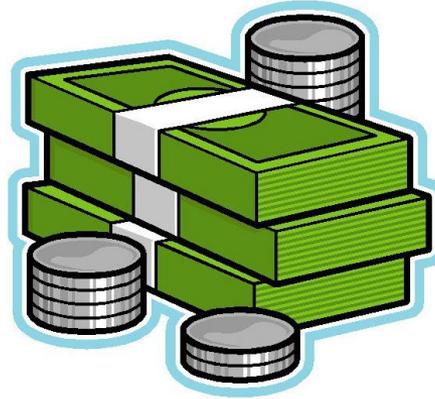
A WHOLE LOTTA
NOTHING





How can a government doing nothing help an economy grow?

What is the role of the government in the economy?



Fixed Market: Gov't increases involvement in economy.

Free Market: Gov't reduces involvement in economy

What is the role of the government in the economy?

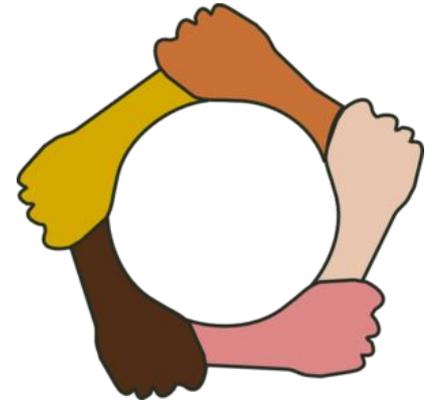


How does the government involve itself in the economy?

Fixed Market: Gov't increases involvement in economy.

Free Market: Gov't reduces involvement in economy

Purpose of Fixed Markets



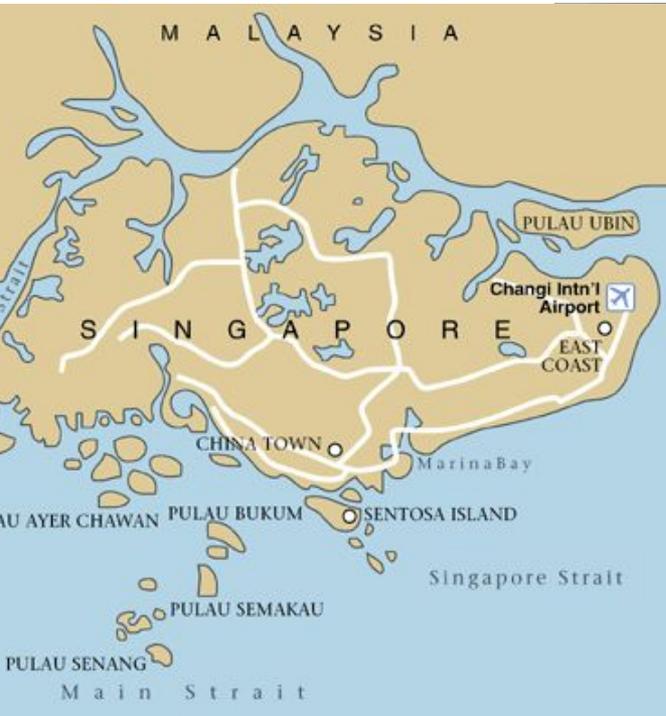
To Increase Safety & Equality

Purpose of Free Markets



*** To Increase Wealth, Business & Trade**

Free Market In Singapore



How did free market economics help Singapore?

Activity I:

Goal: To determine how free market economics can help the economy.

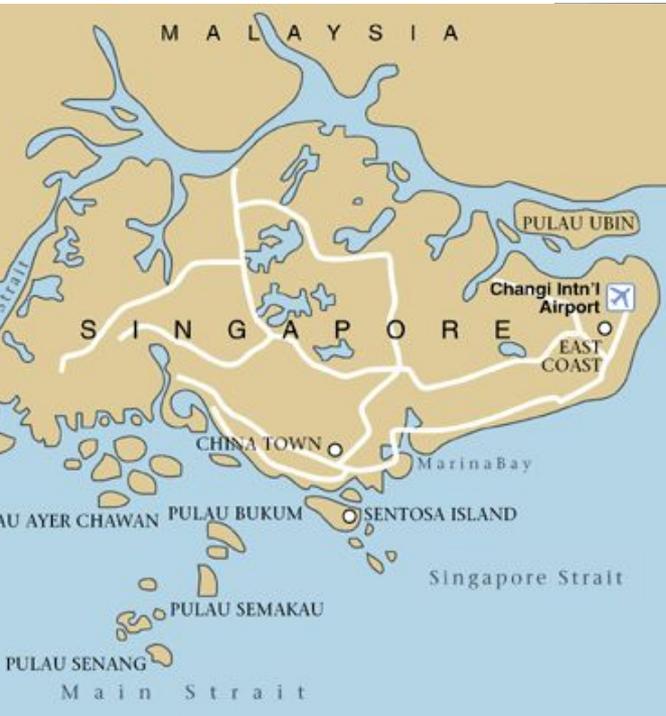
Task: **(Individually)**

1. Read the documents to determine what free market policies Singapore uses and how they help the economy.

Time: [20 minutes]



After Activity Question:



Which free market policy do you think helped Singapore the most? Why?

Closing Questions:

1. What is the difference between fixed and free markets?
2. What do you think could be problematic with free market economies?





Photo: PDVANN