

Theories of Karl Marx and Adam Smith

Karl Marx:

A _____ philosopher and revolutionary socialist. Karl Marx published *The Communist _____*.

He wrote, *The Communist Manifesto* with _____.

His theories lead to his exile in _____.

Marx believed that communism was the _____.

A proletariat is:

Bourgeoisie means:

Why were proletariats different from slaves?



Adam Smith:

Adam Smith was the first _____ capitalist.

He was a proponent of _____ economic policies.

He wrote, _____ in 1776.

Smith's ideas touted a pure form of _____. The U.S. is *not* a pure market, it is considered a _____.

_____ : Self-interest and competition work together to regulate the marketplace.

Smith also concluded that, _____ consider only their self-interest, which is the motivating force behind the free market.

Give an example of how the Invisible Hand works today: