

---

# Monopolies Revisited

---

## Videos:

“The Borking of America | Robert Reich”

<https://www.youtube.com/watch?v=YMZKegjJurk>

(4:55 minutes)

“Milton Friedman on Monopoly”

<https://www.youtube.com/watch?v=agdlsGaMzWg>

(4:00 minutes)

## Guide:

The questions below will help students achieve a better understanding of the arguments made on either side of a contentious topic. Because these questions often touch upon statements made briefly in the videos, we recommend reading the questions before watching each video.

Students are encouraged to take notes during the videos, and it may be helpful for students to break into groups, each taking responsibility for only a few questions, before coming together for discussion.

## Analysis Questions:

1. What are the opposing ideas in these two videos?
2. What is a monopoly?
3. Robert Reich said that corporate power is “out of control.” Do you agree? Why/Why not?
4. Milton Friedman said that almost all sources of monopoly are “government intervention.” What did he mean by this?
5. Robert Reich said that Robert Bork believed “the only legitimate purpose of antitrust law—that is, anti-monopoly law—is to lower prices for consumers, no matter how big corporations get.” Is this good or bad? Why/Why not?
6. Milton Friedman proposed a thought experiment: if you could pass a single law with the sole purpose of reducing the extent of monopoly, what law would you pass? How would you answer his question?
7. Robert Reich said that “just a handful of companies [have taken] over the entire tech world.” Do you agree? Why/Why not? If yes, which companies have taken over?
8. Milton Friedman proposed eliminating all tariffs. What is a tariff and how can it help create or sustain monopolies?
9. Robert Reich said: “This corporate concentration costs the typical American household an estimated extra \$5,000 per year.” What were the examples Reich gave for this statement?

10. Milton Friedman said that free trade would prevent monopolies more effectively than limiting the sizes of businesses, “with much less restriction in human freedom.” Should human freedom be a priority when it comes to dealing with monopolies? Why/Why not?
11. Robert Reich said that the Justice Department and the Federal Trade Commission are proposing new guidelines for when and how companies can merge, to protect consumers. Is this the proper role of government? Why/Why not?
12. What were some of the examples Milton Friedman gave for monopolies that were created or protected by the U.S. government? Can you think of any more recent examples?
13. Did these two videos share any common ground? Were there any points on which they agreed? If so, what were they?
14. Should one of the arguments we heard carry more weight than the other? If so, which one? Why?
15. Did you have an opinion on this topic before watching these videos? If so, what was it? Has your opinion changed? If so, how? What did you learn from these videos that affects your views on this topic?
16. What else would you like to learn about this topic?