**Chapter 5**

**Friedman on Capitalism**

Milton Friedman presented a concise argument for capitalism in response to a question from critic Phil Donahue. Friedman was one of the most famous defenders of free-market economic principles in recent decades.

*Use with:* <http://www.youtube.com/watch?v=RWsx1X8PV_A> (2:23)

1. How does Friedman define greed?
2. How does Friedman argue for capitalism from an historical perspective?
3. How does Friedman’s perspective relate to the ongoing debate about income inequality?
4. Does Friedman’s argument for capitalism suggest how executives should address corporate social responsibility? Explain.