

## Section 2 Guided Reading and Review

# Socialism



### A. As You Read

The main points of Section 2 are supplied in the outline below. As you read the section, fill in the supporting points in the form of answers to the questions.

#### Socialism

1. What is socialism? \_\_\_\_\_  
\_\_\_\_\_

#### The Industrial Revolution

2. What was the Industrial Revolution? \_\_\_\_\_  
\_\_\_\_\_
3. Who was Karl Marx? \_\_\_\_\_  
\_\_\_\_\_
4. What did Marx think of capitalism? \_\_\_\_\_  
\_\_\_\_\_
5. How were socialism and communism alike and different? \_\_\_\_\_  
\_\_\_\_\_

#### Characteristics of Socialist Economies

6. What is nationalization? \_\_\_\_\_  
\_\_\_\_\_
7. How did socialists hope to help the masses? \_\_\_\_\_  
\_\_\_\_\_
8. Why is taxation high in socialist countries? \_\_\_\_\_  
\_\_\_\_\_
9. Describe the term “command economy.” \_\_\_\_\_  
\_\_\_\_\_

#### Socialism in Developing Countries

10. What attracts developing countries to socialism? \_\_\_\_\_  
\_\_\_\_\_

#### Pros and Cons

11. What are three major criticisms of socialism? \_\_\_\_\_  
\_\_\_\_\_

### B. Reviewing Key Terms

Define the following terms on a separate sheet of paper.

12. proletariat

14. welfare state

16. centrally planned economy

13. bourgeoisie

15. market economy

# Chapter 23 Section 2 Guided Reading

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