

# Exam One

**Due:** 10/21/09, in class

**Value:** 50 pts.

## Directions:

- *Read each question carefully and answer the complete question.*
- *Do not use any source other than your class notes and the assigned readings (this includes any internet resources).*
- *You may (and are encouraged to) use the Writing Center (<http://www.rockford.edu/?page=WritingCenter>)*
- *You are not to work with anyone else.*
- *If you use quotations from the assigned readings or class notes, keep them short, limited, and properly cited.*
- *Answers will not receive full credit if they: include incorrect statements; omit relevant information; include irrelevant material; contain errors in reasoning; or contain flagrant grammatical or spelling errors.*
- *All answers must be:*
  - *typed, 1" margins, 12-point standard font, double-spaced, stapled.*

## Questions:

*Each answer should be roughly one page in length.*

1. Explain the 'limited resources' argument for the view that conflicts of interests are fundamental and then explain why Hicks rejects that argument.
2. Discuss the reasons Nielson gives for thinking that socialism better meets our concerns about autonomy.
3. Summarize Rand's moral argument for capitalism.
4. Explain the distinction between the market entrepreneur and political entrepreneur. Give an original example (not discussed in class or readings) of each.
5. Discuss what Smith means by the phrase "Money is Time" and how this connects to achieving one's happiness.