
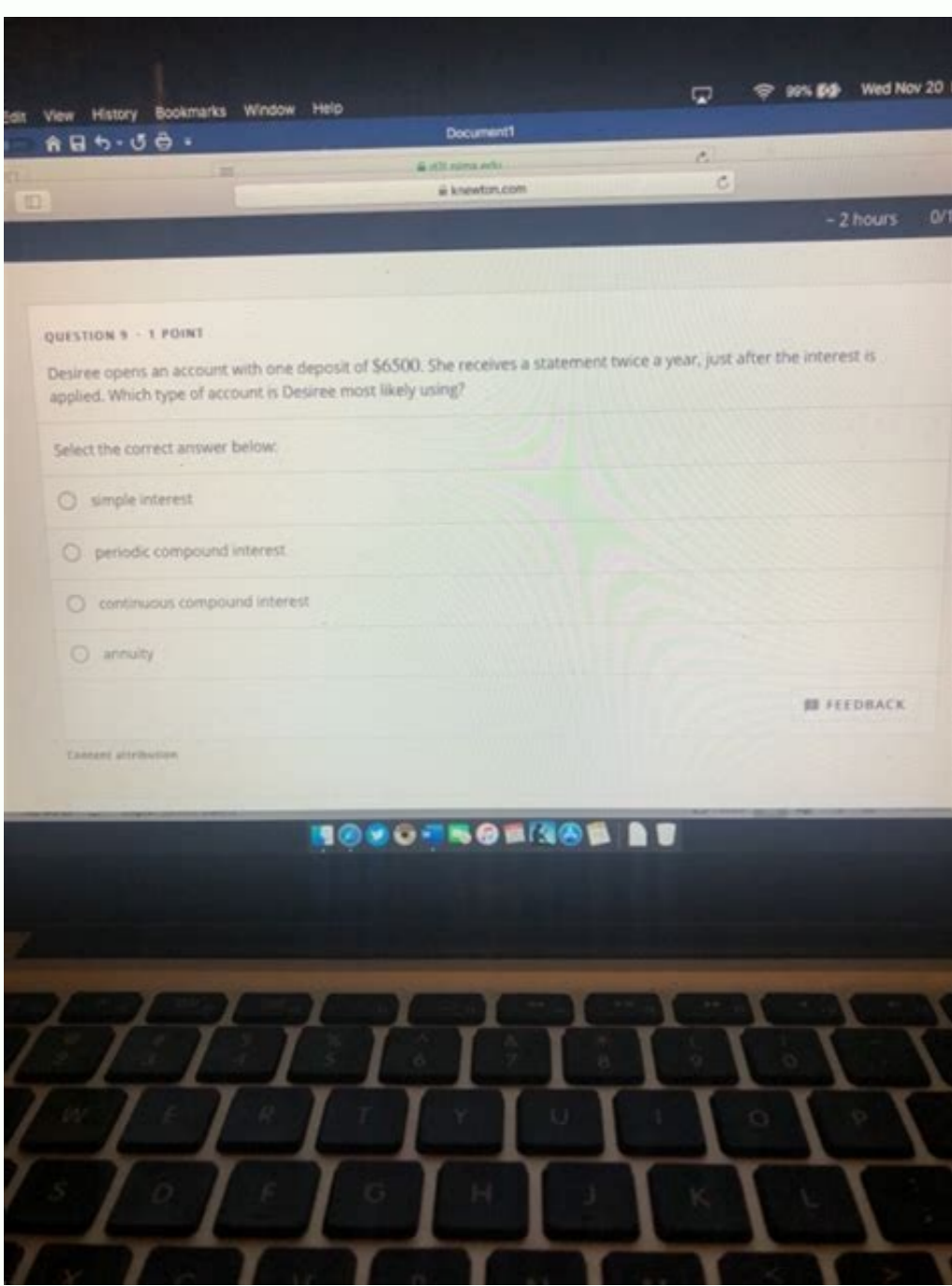


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CRASH COURSE: World History

ANSWER KEY -- EPISODE 13: CAPITALISM & SOCIALISM

1. What distinguishes capitalism as an economic and cultural system?
It encourages innovation and investment to boost wealth. (1:00)
2. Where was mercantile capitalism a strong force in about the year 1200?
Globally (1:41)
3. What kind of company did the British and Dutch develop to finance bigger trade deals and spread out the risk of international trade?
Joint stock companies (1:52)
4. What kind of investment does industrial capitalism rely on?
Investment (of capital) in machines and technology (2:27)
5. What are some of the well-known dimensions of capitalism?
Long hours / low wages / difficult working conditions / child labor / unemployment (2:57)
6. Where did industrial capitalism first emerge?
Britain (3:07)
7. How did the English Civil War contribute to the rise of industrial capitalism?
During the war the government could not enforce its economic regulations, and the result was freer markets (3:39)
8. What sector of the economy began booming in the 18th century, leading to an increased use of technology for production?
Food Production/Agriculture (4:00)
9. What type of workers fell from 80% of the English population in 1800 to only 20% of the population in 1850?
Farm workers (5:19)
10. How did the enclosure movement aid industrial capitalism?
It meant that landowners grabbed land, making them more wealthy and able to invest in factories; it also forced the poor off the land, freeing them up to work in the new factories. (5:40)
11. List two important capitalist values.
Taking risks and appreciating innovation (5:55)
12. What ideas about markets became popular as industrial capitalism took hold?
The economy was controlled by markets; it was natural for people to participate in markets by making reasonable decisions about buying/selling (6:19)

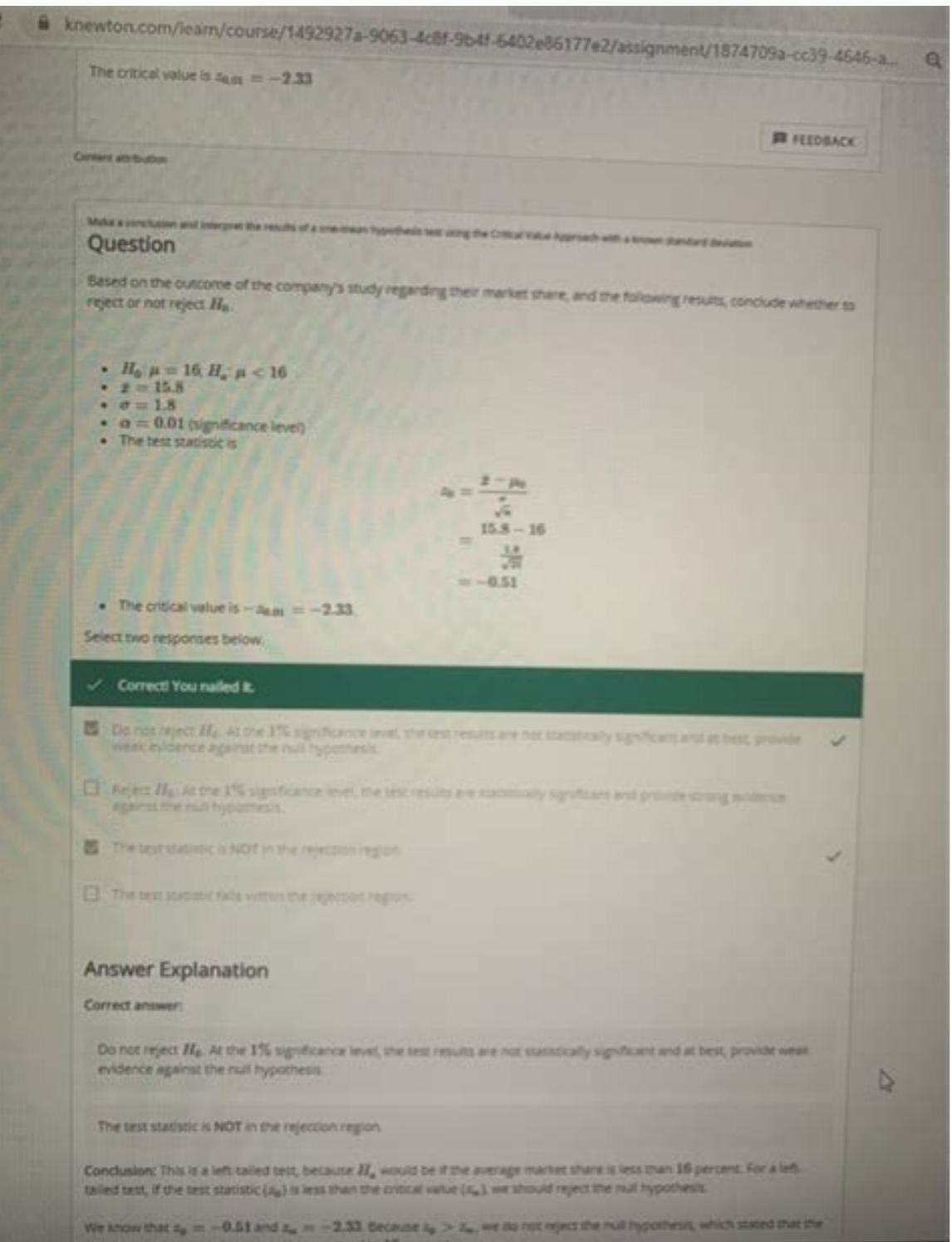
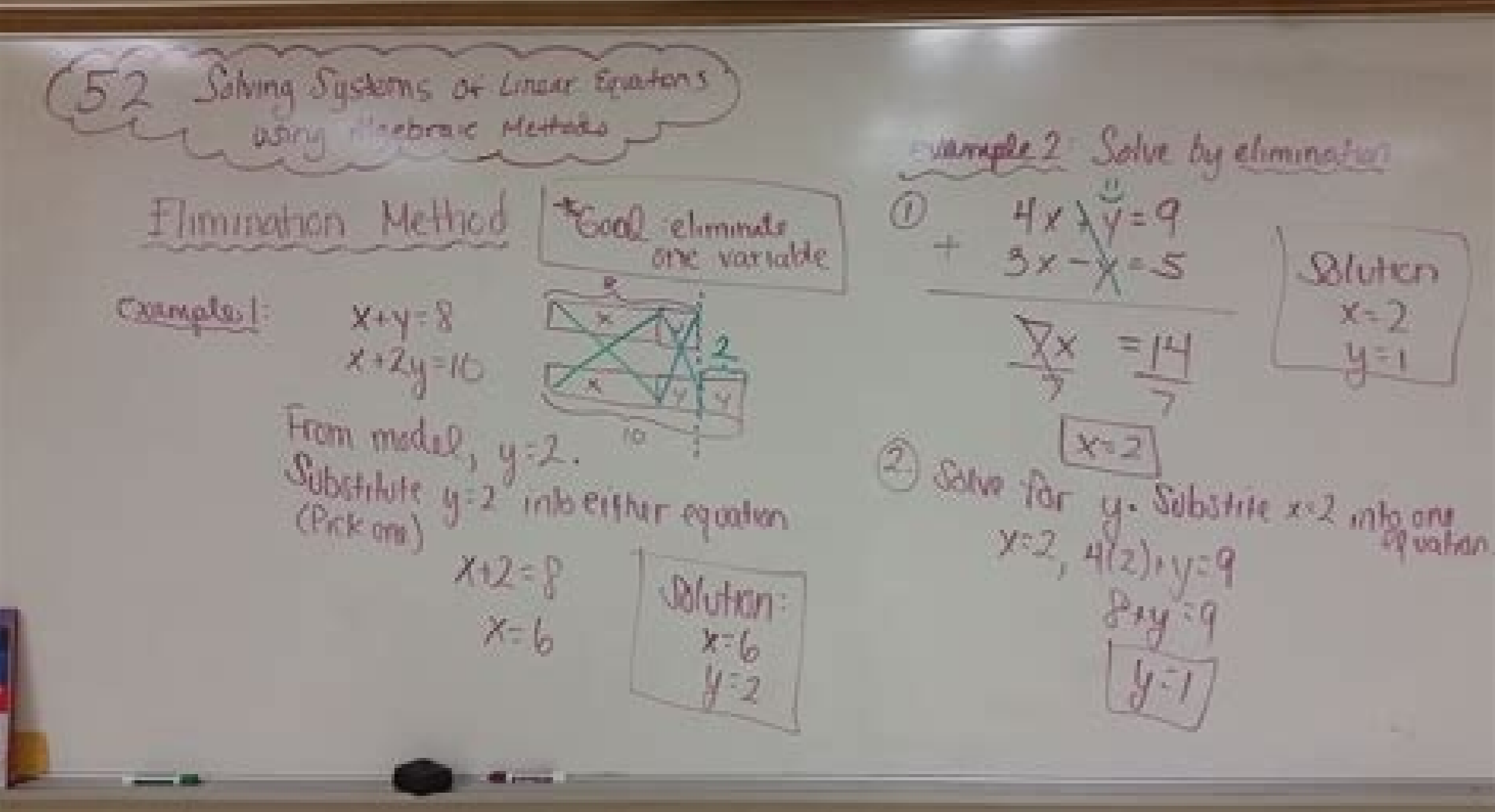
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information about the any task if it is going to work excellent or partially good for the company.

so using probability to analyse statistical data is an important part to make sure the quality performance executing any plan.

statistical methods:-

Mathematical formulas or techniques that are used in statistical analysis of raw research data. The application of statistical methods extracts information from research data and provides different ways to describe the results of research outputs, information such as the mean or standard deviation, and inferential statistics, which draw conclusions from data that are subject to random variation.



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