Study Guide

You are responsible for all lectures, in class videos and the assigned readings.

1. Social Problems

a. Studying social problems: how does the text approach the study of social problems?

b. Social problems and point of view: corporations and the rich, corporate media.

2. Vital Needs

a. Vital needs as social problems? Unemployment, real wages, job insecurity, bankruptcies, foreclosures, loss of health care, high cost of education, decaying infrastructure.

b. Power in America: who rules, what are their goals, means by which they rule, success?

3. Inequality in wealth and income:

a. Wealth: net worth, financial wealth. Income: from work, from investment, real income. Trends and comparison.

b. Rich Get Richer: means, examples.

c. Poverty: poverty formula, poverty rate, causes, who benefits?

Terms: corporation, plutocracy, class conflict, deregulation, tort reform, subsidies, bailouts, privatization, power, elite, lobbying, campaign financing, media, “legal persons, wealth, income, income from work, income from investment.

4. Economy and Work

a. American economy: what is monopoly capitalism, how did it develop? What are its consequences?

b. Deindustrialization: causes/consequences for workers and communities?.

Terms: capitalism, socialism, concentration of ownership, shared monopoly, interlocking directorates, producer networks, wealthfare, R and D, automation, job flight, off-shoring, downsizing, outsourcing, mergers, acquisitions, net worth, financial wealth, severely poor, near poor, working poor, Fordism, scientific management, manufacturing base economy, American Dream.

5. Wealth, power and democracy.

a. Democratic institutions and function within democratic society.

b. Ways in which wealth undermines democratic institutions: campaign financing, lobbying (who and what methods?, regulatory agencies, campaigning on television.

c. “Wealthfare” and examples.

Terms: deregulation, privatization, tort reform, Telecommunications Act of 1996, Work Opportunity Tax Credit, town hall meetings, PACs, trade groups, front groups, lobbyists, “revolving door”, wealth primary, “town hall meetings,” bailouts, photo ops, media consultants, Citizens United, subsidies, hedge fund, TARP