

# IDEAS 52

**International Online Teachers Society  
Debate  
Educational Materials For  
Advance and Upper Intermediate  
Students**



**International Online Teachers Society  
Publishing Committee**



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## CAPITALISM: FRIEND OR FOE?

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The country I live in has thrived on the virtues of capitalism. Several Western countries, most notably the United States, have decided to outsource a number of their departments to third world countries such as mine in order to gain more profits and maintain their leadership in their specific industry. Of course, with my country being relatively unable to put up capital and more independent businesses, this has all been for the good.

Even high school graduates get hired to do contact center jobs that have exposed them to numerous dangers in the process of their performance: illicit relationships; unwanted pregnancies; health risks; being held up-or worse-on darkened streets on their way to and from work. Business Process Outsourcing companies pay good for great talent, enticing college or university graduates with above-average pay and numerous incentives: signing bonuses; free meals or groceries; trip awards; and many others. Premium talent is rewarded handsomely with quick promotions and wonderful pay increases. I believe many call center and customer representatives in BPO companies have settled into an underemployed yet comfortable career existence.

I have nothing against BPO companies; in fact, I once worked at a local call center company in my city. Unfortunately, it had to close down because it was too small to ever pose a threat to the much larger companies based in major cities of the country. The hours were convenient: 9 pm to 6 am, with Saturdays and Sundays off. Like most such firms, we had different holidays from our country's holidays. In simpler words, we observed American holidays instead of our own. Although the set-up of working at a call center was incomparable to most day jobs, my hypertension was gradually catching up with me. I would have endured my condition had the company remained open, which it didn't.

Maybe, the company closure was a blessing in disguise, after all. But one can never tell, right?

The BPO industry has continued to expand at incredible rates, with many large firms paying a premium for multilingual agents. It has been not been called a "sunshine industry" for nothing. After all, which regular job pays at such scales and offers benefits comparable to high-profile positions in local companies?

However, although we Filipinos have capitalized on our renowned English skills and abilities to 'mimic' western accents, has the pay-off been worth it? How many of the thousands of call center agents we have can brag about such essential things as security of tenure and comprehensive health insurance? So far, the only company I know of that had that record was what used to be the country's largest telecommunications company, where I also used to be employed. Note that I use the past tense here.

Capitalism is indeed both friend and foe. You decide which.

## QUESTIONS FOR DISCUSSION:

1. Define capitalism.
2. What is your opinion on capitalism? Elaborate on your answer.
3. What are the advantages of capitalism? The disadvantages?
4. Do you believe your country is a capitalist nation? Why or why not?
5. How does capitalism become a bane to poor countries?



## ARE YOU A CAPITALIST?

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Putting up a business? Contemplating on optimizing your education in business and your capital resources with a company of your own? You could very well be on your way to either capitalism--or entrepreneurship.

Owning a business is degrees away from working as an employee in one. A business owner is able to make decisions for his company. He doesn't need to justify them for anybody. He just needs to make sure that all his options have been studied carefully before he makes a choice. His business is completely his own.

Despite the fact that numerous labor organizations have constantly attached a not-so-positive tag to it, capitalism remains a concept that has allowed the survival of the fittest and the early demise of the less stout-hearted. It is a fact that capitalists always look for ways by which they can increase their margins of profit, notwithstanding the potential 'harm' it can ultimately cause to smaller, weaker individuals. Poorer nations are at the mercy of their richer cousins. What the capitalist deems as legal and doable will often clash with what the weaker ones consider humane. It is not how you make it, but how fast you are able to. Capitalists hold the magic wand, and what they say goes.

Globalization has given rise to the strong emergence of capitalism in many countries. Those who have the capital have the power to influence the fates, so to speak. If they feel they're not making enough profits from a certain business, all they have to do is think of another way to invest their money. Although promises like "The new management will absorb all existing employees", or "The restructuring program will not affect those who have been in their posts for so-and-so years", most companies want to try "new blood" for expansions or streamlining. Who would want former employees who are bound to demand higher pay and are virtually untrainable in newer technology to handle jobs that fresh graduates can excel in? And with less pay?

We have to consider the views of capitalism as being justifiable for the capitalists themselves. Really, who would want losing propositions anyway? You don't get into business only to lose money, but to achieve the exact opposite. That's why capitalists are called such: they are out to gain profits and not lose even their capital. Entrepreneurship is perhaps the most effective solution to the ills of capitalism. As opposed to capitalism, entrepreneurship espouses starting small and growing from there. An entrepreneur seeks advancement, but in more realizable and smaller increments. But how many are indeed courageous enough to try it?

Are you?

### QUESTIONS FOR DISCUSSION:

1. Differentiate between capitalism and entrepreneurship.
2. What are the benefits of starting small? Starting big?
3. Can you name famous capitalists in your country? Name famous entrepreneurs.
4. What, in your opinion, set apart capitalism-gear companies from entrepreneurship-inspired ones?
5. Which would you rather be, a capitalist or an entrepreneur? Justify your answer.



## WILL YOU GO FOR CAPITALISM OR SOCIALISM?

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Capitalism, as opposed to the economic concept of socialism, allows the rich to become richer while the poor become poorer. Those who have more in life are assured of a stable position in the economic strata of a capitalist nation. If you have more talent, financial resources, skills, or even contacts, you can capitalize on them to ascend to the top.

Wealth is unevenly distributed in that those who are able to produce more, work harder or are able to carry greater loads are constantly assured of even greater influence and power. There are no barriers to being propelled upward and forward. The limits are dictated by the individual or group itself.

Admittedly, many rich corporations and individuals tend to exploit all avenues in order to maintain their economic statuses. This can come in the form of euphemisms such as redundancy, streamlining, downsizing, or just plain retrenchment. Economic shutdowns are averted through outsourcing or letting others carry workloads at less cost. Unfortunately, such a set-up breeds discord, envy, discontent or bone-tired hopelessness and desperation.

Socialism, in its grandest sense, is often equated to communism. In this economic framework, the economy is planned by a government that has far-reaching oversight of all within the economy. No single entity is allowed to uncontrollably amass great profit: the government has absolute power over simply everything.

On first perception, the structure of a socialist economy might seem ideal. It actually is, ideally. However, the fact remains that the planned economy ultimately empowers government to reap the rewards of all enterprise in order to enrich itself alone. When there is uneven distribution of wealth, with the greater weight going to the government, the concepts of socialism are defeated.

In socialism, no matter how hard you work, you can never go farther than what is stipulated or mandated by your government. And of course, you can never claim to be richer than those who rule you.

This is probably the reason why many citizens of communist countries do whatever it takes to escape their own countries. In capitalist countries, they have a much better chance of raising their families better. Granted, capitalism also carries uneven wealth distribution, but at least, you get to reap the rewards if you work hard enough. That's the ideal scenario, of course.

Many have proposed mixed economic systems, both capitalist and socialist. Let everyone live equally and in harmony while allowing each individual to realize their fullest potentials for their and their family's benefit. That may prove quite difficult to attain, but hope springs eternal.

### QUESTIONS FOR DISCUSSION:

1. Which would you prefer: capitalism or socialism? Why?
2. What particular capitalist nation do you admire? Why/
3. What particular socialist nation do you admire? Why?
4. How does capitalism espouse uneven wealth distribution? Cite examples, as needed.
5. How does socialism encourage uneven wealth distribution? Cite examples, as needed.



## DIVINE CAPITALIZATION

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We can be capitalists in our own unique way. Capitalism doesn't always have to carry a negative connotation at every turn. We can capitalize on what we have in order to realize upwardly mobile evolvment and growth.

Capitalism can even carry noble objectives.

Artists capitalize on their talent to rise in their industry. People with vast tracts of land can use those to entice developers and business owners to improve their properties' values. Beauty queens capitalize on their pulchritude to win pageants and get into careers in entertainment or politics. Babies even capitalize on the emotional bond they carry with their parents to get fed, get changed or be put to sleep. See, you and I have been capitalists from the day we were born.

As teachers, we capitalize on our teaching skills and training to mold the minds of tomorrow. We can also capitalize on the respect that our students carry for us in order to bring about enlightenment and guidance to them. Physicians can capitalize on their years of expertise and experience to become recognized as thought leaders in their areas of specialization. They can capitalize on their great learning to write textbooks, write peer-reviewed articles in professional journals, or speak before their peers and colleagues at conventions, association meetings or colloquia.

Engineers capitalize on their knowledge of engineering concepts to shape the world of the future. They build on their knowledge of technology to create skyscrapers, bridge gaps, and even alter the flow of water. Unfortunately, there are just some things which are both incomprehensible and still possible, despite their absurdity. Shyster lawyers capitalize on their uncommon knowledge of legal concepts to defend even the indefensible and justify even the unjustifiable. This is reprehensible, but hey, even judges have fallen into disrepute because of it.

Crooked government leaders capitalize on their immense power to enrich themselves or scare others into submission. Their enemies should beware, because they are not in power for nothing, you know. It's also a fact that many women capitalize on their 'physical assets' to attract gullible men and entice them to cheat on their wives. Who hasn't heard of the woman scorned, with the woman being just a mistress and not the legal spouse?

Although there are many such people who also claim to have had no choice in the matter or of being left between the devil and the deep blue sea, one basic fact still remains: whatever it is you capitalize on will eventually reap you whatever you seek but still not assure you of respect and admiration for your actions. In the utilization of our personal 'capitalizations', let us strive for uprightness and righteousness, and seek the guidance of the Almighty. Only then can we reap true blessings that are not physical in form but last for all eternity.

## QUESTIONS FOR DISCUSSION:

1. What specific inherent assets do you believe you possess? How do you think you can capitalize on them?
2. Why is capitalism often equated to inequality among individuals?
3. How is 'capitalism' in the essay writer's sense beneficial? How is it destructive? Cite your own examples.
4. Is it wrong to want to capitalize on what you have? Expand on your answer.
5. What particular qualities did you/will you capitalize on for your job of choice?



## ADVANTAGES OF CAPITALISM

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In every two sides of the coin we can see that one differs from the other and the same holds true in capitalism, meaning there can be advantages and disadvantages too. Capitalism, as we all know is a social system that is based on the principle of individual rights. It is a system comprising economic and social factors wherein the main factors of production which are capital and land are in the individual hands. This only means that capitalism is an economy in which the entire economy is left in the private hands. It allows people to choose whatever kind of work they want to do and where they would like to work. So people can decide on what they will do with their money and where would they want to put or invest their money, that is, in a retirement account or in a stock market.

Apparently, we should be optimistic about what advantages can capitalism bring about. In capitalism, goods and services are traded in open markets and whatever profits it may yield is subject to taxation. Going back to the advantages of what this system brings, one of them is that capitalism encourages competition. Since goods and services are being freely traded in the open market, competition is bound to happen and this too results to the removal of cartels and monopoly. People are also given that chance to land a job. It follows then that labor is needed and therefore capitalism provides employment opportunities for people.

Yes, business becomes available in the open market and these are conducted by the traders who actually avail of a variety of goods and services, thereby increasing trade opportunities. The conclusion then would be that capitalism encourages trade. With this advantage creating a market place for the variety of goods and services, there is a need that arises. This leads to the fact that people need to specialize in an area where they feel they can perform better. Then another advantage of capitalism would be that it leads to the development of a person's skills.

Capitalism not only provides employment opportunities but it also gives room for investment opportunities. The capitalist will seek ways on how they can put their capital into use so as to make profits. As competition levels arise, traders are bound to organize themselves thereby setting a reasonable pricing method wherein all of them would benefit. Scaled down examples of capitalism are the flea markets, bazaars and black market trading. One more thing that holds true about it is that, as long as there is a belief or hope that a person can advance in this system, there will always be that incentive to participate.

Moreover, survival in the capitalist system requires innovation and flexibility to enable them to keep up with the changes of the demand and supply. These are the "good sign of a coin" that capitalism brings about. As a consumer or producer then, the major advantage of capitalism is that, you have the greatest possible freedom to do what you want and you've got the right to choose to buy and produce what you really want.

Questions for discussion:

1. Have you experienced capitalism in your country? Describe how true is this.
2. Do you want your country to practice capitalism? Why or why not?
3. Do you think disadvantages may arise if capitalism is not followed? Justify your answer,
4. Is it rewarding to become a capitalist? Why or why not?
5. Can you name one more advantage of capitalism? What will that be?



## LIVING IN A CAPITALIST SOCIETY

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Living in a capitalist society is just like having a few rich people living at the expense of a ton of poor people. It's creating a competition which drives quality and productivity. A capitalist in plain layman's term is a person organizing to cater to his own self-interests. When people act on their own self-interest, exploitation is inevitable. It also follows that self-interest is all about class struggle too. Hence, class struggle will not create a world without exploitation. Actually, exploitation is one of the disadvantages of capitalism.

Although there is one major drawback in living in a capitalist society, and that is inequality. As I have pointed out earlier, it is very possible for some people to become poor in a capitalist society while other people become very rich. This in fact is the one hard thing that those people who is left behind experiences. This can also lead to the possibility of having political instability and conflict. However that part where some people criticize wherein the rich may end up getting richer and the poor may end up getting poorer is sad to say, in one way or another true. This is another process of natural selection in a capitalist society, and only the strong can really make it to the surface.

On the other hand, there are at least two major advantages of living in a capitalist society. As a consumer, you can get the best quality of goods and services at the best prices. Of course in a capitalist economy, freedom and competition exist and these are what push the producer to make their goods and services as good and cheap as possible so they can attract the consumers. Not only that, as a consumer or a producer, you have all the freedom to do what you want. That is, you have the right to buy and produce what you want.

The good thing about living in a capitalist society is that there are no limits because you get as much as you want in terms of investment, work, effort, money and the likes. It is just like saying, "Sky is the limit", meaning it gives you the chance to go as far as you want. Therefore, capitalism allows you to hit and miss as many times as you want. There are no limits too to individualism and profit-making for that matter. The innovators and inventors then can take advantage of the free market to make a profit.

This paves the way in making the capitalist society the primary source of innovation and technology. This is needed in a capitalist system so as to keep up with the changes of supply and demand. This kind of system should be generally prepared to deal with the influx of competition from external forces. Living in a capitalist society has its own advantages and disadvantages to consider, one has to make a stand then to be able to create a world worth living for and it's up for us to decide if you would like to live in such kind of society.

Questions for discussion:

1. Do you think it's more advantageous to live in a capitalist society? Why or why not?
2. Does it really pay to live in a capitalist society? Explain your answer.
3. How would you explain the statement, "the rich getting richer and the poor getting poorer"? Explain further.
4. Do you think working harder and trying to be more innovative will lead you to be in the capitalist class? Why or why not?
5. Do you prefer to live in a capitalist society rather than in a socialist society? Justify your answer.





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