

The Industrial Revolution

Lesson 11

Reforming the Industrial World

Key Terms and People

laissez-faire (lay-sah-fair): a theory that argues that governments should not interfere with economic affairs

Adam Smith (ahd-m Smith): an influential Scottish economist

corporation (korp-er-ay-shun): a business entity (separate from owners) that can operate independently of its owners, usually for profit in the world

monopolies (moh-no-lee): when businesses control the industry, making it a duopoly. Monopolies

became popular when businesses sought ways of increasing competition. However, monopolies gave little or no competition to consumers. Key people: John D. Rockefeller, who helped control the

oil industry and later Rockefeller's Standard Oil Company

labor unions (lay-bor yoo-nay-shun): groups of workers that fought state legislation requiring the government to recognize unions

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Before Your Read

For this text, think how you think your government should act. What are your ideas?

For this lesson, think about how you think government

As You Read

What is the main idea of the text? How does it relate to the text?

What You Can Do with This Text

Write a paragraph

Write a paragraph about how you think government should act. What are your ideas?

Write a paragraph about how you think government should act. What are your ideas?

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Guided Reforming The Industrial World Answers

Minjie Lin



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