



Listening Guide

Episode 1: Market Failure

Welcome to Season 7: Capitalism. The world's dominant economic system shapes the lives of humans and other living things, arguably more than any other social force. But it's also half-invisible to us – so pervasive, so much the water we swim in now, that we can have trouble seeing where it begins and ends, in our world and in our lives.

Today, capitalism is on trial as it hasn't been for at least half a century. Millions, young people especially, now see capitalism as the problem, not the solution. Others fear throwing out the baby with the bathwater. This season tells the story of capitalism – how people with power built and shaped it over time.

SCENE **•ON** RADIO
Season 7: Capitalism

Episode by John
Biewen, with co-host
Ellen McGirt.

Interviews with
John Fullerton,
Cassandra Brooks and
Charlene Brooks.

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Features of Capitalism
explainer, and other
resources.

Features
of Capitalism

Free Market Economy

Before You Listen

- When you hear the word “capitalism,” what comes to mind?
- What associations or feelings do you have when you hear the word?

While You Listen

This listening guide divides the podcast into sections. All sections of this episode are recommended for listening.

Section	Questions to Consider
Section 1 John Fullerton's Journey 0:00-6:56 Recommended	• Who is John Fullerton? What was his perspective of capitalism early in his career? • What “pivotal moments of discovery” changed his perspective?
Section 2 Two Stories About Capitalism 6:57-19:00 Recommended	• John notes that “people can, and do, tell simple, one-sided stories about capitalism.” ▪ What positive changes do some people credit capitalism with? ▪ What problems do some people associate with capitalism? • What would it mean for both stories to be “essentially true”?

Section 3 Market Failure: Child Care in America 19:01-29:00 Recommended	• What challenges do families and childcare providers like Charlene Brooks experience with America's childcare system? • What is a market failure, and why do John and Ellen describe America's childcare system this way? • What other examples of market failure do John and Ellen mention? • How does the childcare example connect to the two stories about capitalism discussed earlier in the episode?
Section 4 Introducing Season 7 29:01-37:07 Recommended	• John and Ellen share a definition of capitalism from Oxford Languages, noting that it "needs unpacking": "An economic and political system in which a country's trade and industry are controlled by private owners for profit." ▪ What do you notice and wonder about this definition? ▪ How does or doesn't this definition connect to your own ideas about capitalism?

After You Listen

- What is one moment or quote from the episode that stands out to you? It might be something that surprised you, challenged or confirmed your thinking, or prompted a new understanding.
- Return to the prompts you considered before listening. Have your answers changed? If so, how and why?
- Read the **Free Market Economy** entry in the **Features of Capitalism explainer**. What connections do you see between the free market and the benefits and problems people associate with capitalism?
- John and Ellen outline the episodes that make up Season 7 of Scene on Radio:
 - Trace how capitalism developed and how people (especially those with power) helped shape it
 - Examine how capitalism's development affected "regular, working people" over time
 - Explore criticisms of capitalism and efforts to reform or transform the system

What questions do you have about capitalism and its history that you hope the series will answer?