



Listening Guide

Episode 11: Better Capitalism?

In the first of two episodes looking at responses to capitalism's failings, we look at reforms aimed at making the current economic system more humane, fair, effective, and sustainable.

Features of Capitalism

Accumulation and Investment of Capital

Profit Motive

Free Market Economy

Legal Framework

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

Episode by John
Biewen with co-host
Ellen McGirt.

Interviews with Lutz
Schwenke, Jordi Llatje
i Espinal, Marjorie
Kelly, Oren Cass,
Jayati Ghosh, John
Fullerton, and Rick
Alexander.

Visit
[sceneonradio.org/
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resources](https://sceneonradio.org/capitalism-educator-resources) to access
transcripts, the
Features of Capitalism
explainer, and other
resources.

Before You Listen

- In Episode 1, John and Ellen outline two stories some people tell about capitalism:
 - On the one hand, capitalism is associated with the explosion of innovation and technology, increased choice and opportunity for consumers, and increased living standards for people worldwide.
 - On the other hand, it is also associated with inequality, economic insecurity, exploitation, and environmental damage.

What might it look like for a business to pursue profit while also trying to address some of the problems associated with capitalism?

While You Listen

This listening guide divides the podcast into sections. You can listen to all sections or a subset; recommended sections are noted below.

Section	Questions to Consider
Section 1 Reforming Capitalism? 0:00-4:50 Recommended	This episode is dedicated to exploring reforms to capitalism. How do they define <i>reforms</i>?
Section 2 A Different Approach to Fashion: TWOTHIRDS 4:51-17:30 Recommended	- Why did Lutz Schwenke start TWOTHIRDS? To what extent was Schwenke motivated by profit, and to what extent was he motivated by other values? - What labor and environmental problems are typical of conventional clothing production? How does TWOTHIRDS try to do things differently? - TWOTHIRDS is a certified B Corp, reflecting its commitment to considering stakeholders – not just shareholders – in its business decisions. How does stakeholder capitalism differ from shareholder capitalism? - Why does Schwenke feel pressure to grow his company? What challenges does his experience raise for the idea of a "better capitalism"?

Section 3 A Different Approach to Banking: Triodos Bank 17:31-21:20 Recommended	• What types of projects does Triodos Bank choose to invest in, and which does it avoid? How is this different from a conventional bank? • What do Triodos Bank's investment choices show about its values beyond making a profit? • How does executive pay at Triodos compare to pay at a conventional bank, and why does branch manager Jordi Llatje i Espinal choose to work at Triodos?
Section 4 Creating a Better Capitalism: Laws and Regulations 21:21-33:35 Recommended	• What example does John share to highlight how a business' pursuit of maximum profit can actually <i>undermine</i> a free market? • What laws and regulations do people in the episode propose to change how capitalism operates? What problem is each intended to address, and how?
Section 5 Creating a Better Capitalism: Investor Behavior 33:36-45:45	• Like businesses, investors are "steeped in the expectation that they must always maximize the return on investment." Why does Rick Alexander argue that, in the long run, it's smarter to focus on the overall health of people, the planet, and the economy – not just the return on a single investment? • What do John and Ellen see as possibilities or limitations of Alexander's approach? What possibilities or limitations do you see, and why?
Section 6 Unpacking the Episode 45:46-50:54 Recommended	• By the end of the episode, where do John and Ellen seem to land on the question posed by its title: Can there be a "better capitalism"? What do they say that leads you to this conclusion?

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.
- Based on the examples and arguments in this episode, what do *you* think about the possibility of creating a "better capitalism"? What most shapes your thinking?