

# Battle of ideas

Sociology



## Commanding heights; movie review

### Battle of ideas

The battle of ideas is the episode one of the “commanding heights,” a narrated video on how the present economy was developed. It is based on the book “commanding heights” written by Daniel Yergin and Joseph Stanislaw. The episode “battle of ideas” presents the battle over who should have control over the “commanding heights” of economy. As the narrator stated at 2.45 minute of the episode one video, it is “...the battle over the world economy...” (Episode 1). The argument in this episode is about how best the economy of the world should be controlled.

There were two ideas in this episode about how to control the economy of the society. The first thought was that the government should take control over the commanding heights of the economy while an opposing view was of the idea that if the market force is in control the outcome will be a better economy for the world. The episode presents two iconic figures who were very influential in opposing views. Keynes believed that the state must have control over the commanding heights so as for the economy to thrive. On the other side, Friedrich von Hayek was of the free market idea.

There can never be a level playing ground in the economy for all people if there isn't any form of regulation. Of the ideas presented, the Keynesian system is the best to bring the level playing field. However, the government must refrain from too much spending so that inflation and stagnation can be avoided. The state regulations will help fix some of the economic challenges that the business faces. The rules and regulations provided by the regulators will help the business to operate efficiently.

### The Agony of Reform

<https://assignbuster.com/battle-of-ideas/>

Episode 2, agony of reform, narrates how the ideas of the economies failed. In addition, it also shows how new world leaders are trying to adopt the free market capitalism as the narrator states at the 3. 49th minute “ The terrible events of September 11 showed how the whole world might be driven deeper into recession.” (Episode 2). The argument in this episode was about globalization. In the movie at 2. 47 minute, the then U. S president Bill Clinton argued “ You cannot get away from the fact that globalization makes us interdependent. So it is not an option to shed it.” (Episode 2).

The ideas presented here were those of reforms and the antireform who still embrace the central government policies. The concept of “ shock therapy” revolutionized economy in some of the major countries including Russia, Chile, Poland and India. Thatcher and Reagan were the key figures to lead the reform movement and drew the world away from the state control economy.

According to the experience of the past economy results, a combination of the free-market system and capitalism would be the best idea on how to run a business economy. Communism will not be a good idea since absence of market forces may result in low market returns. In the communism economy, there is no way of punishing inefficiency and rewarding hard work and competence. Consumers will be a force to buy even what they hate, and this will not be a good signal indicator for the market towards what is in high demand for the growth of the economy.

## References

Commanding heights p1 the battle of ideas. Dir. William Cran, 2002. Web. 1st May 2014

Commanding heights p2 the agony of reform. Dir. William Cran, 2012. Web. <https://assignbuster.com/battle-of-ideas/>

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< <https://www.youtube.com/watch?v=N9pn3iQU02w> >