

CONVENTIONAL WISDOM

"Episode 1: The Foundation of Civilization"

Written by

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SERIES TITLE

"Episode Title"

CAST

CHARACTER NAME 1

CHARACTER NAME 2

SERIES TITLE

"Episode Title"

SETS

INTERIORS:

PRIMARY LOCATION

Secondary Location

Secondary Location

PRIMARY LOCATION

EXTERIORS:

PRIMARY LOCATION

Secondary Location

PRIMARY LOCATION

Prepare yourself, for what you are about to see
Illustrates the whole of economic history.
Starting 'fore the time of commerce and trade,
Before the foundations of capitalism were laid.
When each man toiled and tilled his land,
With nothing of use but his own two hands.
His yield enough to fill his belly only 'til tomorrow,
Resigned this poor pattern will forever follow.

Until, on one momentous day,
On which one man swears to delay
The immediate consumption of his product
Leaving some aside, straying from his normal conduct.
With food to barely keep him alive
He digs and assembles in an effort to contrive
An ingenious tool to better move the earth
Potentially alleviating his interminable dearth.
And so while others toil and grovel,
This man will have use... of a shovel!

With newly constructed capital at his disposal,
He is able to quickly increase his product total.
Finding himself now with a hefty surplus

He approaches his friendly neighbor Gus.
"I suspect you have a talent for weaving," says Pat.
"Perhaps, tomorrow, you could make me a hat?"
"I'm sorry, but if I don't work the land," worries Gus,
"I'll have no food, and my wife will make quite a fuss!"
"Don't worry, I have more than enough food here,
So you can focus on weaving without fear."
"But straying from my normal routine is fraught with risk.
If things should go awry, my death will be brisk.
So why should I weave a hat for your pleasure?
I could farm for myself, preferring the safer measure."
"Fine," bargained Pat, worried for his hat,
"I'll throw in even more food, how's that?"

Gus agreed and spent the next day weaving,
And Pat took a break from the huffing and heaving.
At the end of that day, a trade was made:
Gus with food and Pat a hat of quite high grade.
The two actors find themselves richer than before,
Though only for a short time, the two striving for more.

"How can I make more food to trade for more goods," Pat asks.
"Why, of course, a tractor could improve these tasks!
But that will take me several days and more than my labor
I'll need food to sustain myself and my neighbors."
And so he shovels and farms fiercely for a week
Until the food reserves reach their peak.
This savings employed to provide for another capital good
Resulting in more food for less effort, Pat understood.

Fast forward to the modern day, and we see this scales
 The principle always applies; it never fails
 Men ignore their immediate desires, however seductive
 Saving in the hope of becoming more productive
 What started as the farmer's surplus of corn
 From which a great pile of wealth is born
 Shovels to hats to tractors to computers too,
 Happiness and abundance rely upon the savings accrued.

[Money acting as a certificate, to signify your contribution
 to the great pile of savings, and determines its
 distribution]

(I don't like this line as is, but feel it important to point
 out the idea that, ultimately, goods are traded for other
 goods)

The capitalist sacrifices, postponing immediate satisfaction
 Releasing his wealth to workers through wage transactions
 The result being to enlarge the pile of wealth
 His own self-interest enriches society's health
 And the worker can contribute just as much,
 Despite not having the entrepreneurial touch.
 "I've worked 4 hours for \$4, the product added to the lot."
 But he consumes only 2 dollars, foregoing desires once
 sought.

The next day he works and follows suit,
 Two taken but four added, blessing society with greater loot
 Even should the worker not spend or invest what he has saved
 Even if he hoards the money or burns it in a cave
 We still find there is more for all to consume and enjoy
 From the richest capitalist to those without employ
 From generation to generation, growing bigger and bigger
 The wealth of society multiplying with great vigor.

But caution to taking without adding, to live on borrowing
 and debt,
 This process that has made us richer? This process is upset!

The pile gets smaller and smaller, our standard falls
 We consume the wealth of our fathers, and progress stalls
 Work cannot be shirked, as production precedes consumption
 Growth requires sacrifice and entrepreneurial gumption

Take these lessons to heart, for lest our profligacy yields,
 We will be without even a shovel, toiling again on the fields