

Rule of Law:

What is it and why is it beneficial?

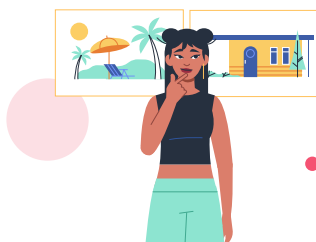


Quality of life and opportunities for prosperity have increased dramatically for most people over the last few decades.



One thing the most prosperous countries have in common is the “rule of law.”

Rule of law: A principle under which individuals and entities are accountable to just laws that are established fairly and openly, are equally enforced, and remain stable and consistent.



The rule of law helps individuals pursue their goals and plan for the future.

- Individuals are more likely to invest in the future if they are confident that what they build and invent won't be subject to arbitrary seizures by unaccountable governments.
- The rule of law secures an individual's property, ensures contracts are enforced, and provides a legal mechanism to address unjust laws and rules, which creates a stable environment that promotes widespread prosperity.

DISCUSSION

1. Define the “rule of law” in your own words.
2. How does the rule of law help people plan for the future?
3. The video imagined a character pursuing goals without the rule of law in place. What were the consequences?
4. Think of places that don't have the rule of law. How are decisions made and by whom?