



Capitalism vs. Socialism

Several recent polls, plus the popularity of Sen. Bernie Sanders, demonstrate that young people prefer socialism to free market capitalism. That, I believe, is a result of their ignorance and indoctrination during their school years, from kindergarten through college. For the most part, neither they nor many of their teachers and professors know what free market capitalism is.

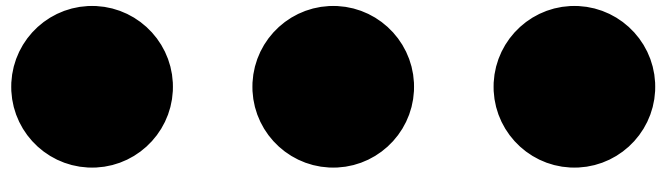
Free market capitalism, wherein there is peaceful voluntary exchange, is morally superior to any other economic system. Why? Let's start with my initial premise. All of us own ourselves. I am my private property, and you are yours. Murder, rape, theft and the initiation of violence are immoral because they violate self-ownership. Similarly, the forcible use of one person to serve the purposes of another person, for any reason, is immoral because it violates self-ownership.

Tragically, two-thirds to three-quarters of the federal budget can be described as Congress taking the rightful earnings of one American to give to another American — using one American to serve another. Such acts include farm subsidies, business bailouts, Social Security, Medicare, Medicaid, food stamps, welfare and many other programs.

Free market capitalism is disfavored by many Americans — and threatened — not because of its failure but, ironically, because of its success. Free market capitalism in America has been so successful in eliminating the traditional problems of mankind — such as disease, pestilence, hunger and gross poverty — that all other human problems appear both unbearable and inexcusable. The desire by many Americans to eliminate these so-called unbearable and inexcusable problems has led to the call for socialism. That call includes equality of income, sex and race balance, affordable housing and medical care, orderly markets, and many other socialistic ideas.

Let's compare capitalism with socialism by answering the following questions: In which areas of our lives do we find the greatest satisfaction, and in which do we find the greatest dissatisfaction? It turns out that we seldom find people upset with and in conflict with computer and clothing stores, supermarkets, and hardware stores. We do see people highly dissatisfied with and often in conflict with boards of education, motor vehicles departments, police and city sanitation services.

What are the differences? For one, the motivation for the provision of services of computer and clothing stores, supermarkets, and hardware stores is profit. Also, if you're dissatisfied with their services, you can instantaneously fire them by taking your business elsewhere. It's a different matter with public education, motor vehicles departments, police and city sanitation services. They are not motivated by





Written by [Walter E. Williams](#) on May 30, 2018

profit at all. Plus, if you're dissatisfied with their service, it is costly and in many cases even impossible to fire them.

A much larger and totally ignored question has to do with the brutality of socialism. In the 20th century, the one-party socialist states of the Union of Soviet Socialist Republics, Germany under the National Socialist German Workers' Party and the People's Republic of China were responsible for the murder of 118 million citizens, mostly their own. [The tallies were: USSR 62 million, Nazi Germany 21 million and PRC 35 million.](#) No such record of brutality can be found in countries that tend toward free market capitalism.

Here's an experiment for you. List countries according to whether they are closer to the free market capitalist or to the socialist/communist end of the economic spectrum. Then rank the countries according to per capita gross domestic product. Finally, rank the countries according to Freedom House's "Freedom in the World" report. You will find that people who live in countries closer to the free market capitalist end of the economic spectrum not only have far greater wealth than people who live in countries toward the socialistic/communist end but also enjoy far greater human rights protections.

As Dr. Thomas Sowell says, "socialism sounds great. It has always sounded great. And it will probably always continue to sound great. It is only when you go beyond rhetoric, and start looking at hard facts, that socialism turns out to be a big disappointment, if not a disaster."

Walter E. Williams is a professor of economics at George Mason University. To find out more about Walter E. Williams and read features by other Creators Syndicate writers and cartoonists, visit the Creators Syndicate webpage at www.creators.com.

COPYRIGHT 2018 CREATORS.COM



Subscribe to the New American

Get exclusive digital access to the most informative, non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.

[Subscribe](#)