Red Alert: Why Support for Socialism Is Growing

Here's a question: What percentage of all the people who've *ever* lived on Earth is the average American richer than?

Answer: 99.9 percent.

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We live in an age of unprecedented prosperity, yet many people are still dissatisfied. They feel as if they've been denied some birthright, some societal bequeathment. And, recent survey data have shown, a frightening number of Americans are embracing socialism as remedy. Why, one poll finds that more college students favor it (67 percent view it positively) than "capitalism" (40 percent).

A striking result of this is the recent New York City mayoral-race victory of communist-in-socialist-sheep's-clothing Zohran Kwame Mamdani. Among Big Apple voters 18-29, 72 percent of men and 84 percent of women voted for him.

Yet, notes one commentator, socialism has "failed spectacularly everywhere it has been tried." So why is it again gaining currency?

Seeking an answer, that commentator, Dennis L. Weisman, points to three primary factors. As he wrote Friday:

> First, wealth has become increasingly concentrated at the top. Second, while the distribution of wealth is highly skewed, the distribution of votes across the electorate is not. Third, the myth that refuses to die is that wealth can be redistributed without significantly reducing its size.

This said, there is more to it — namely, the *moral* component. (More on this later.)

The Prince and the Pauper?

Expounding on his first point, Weisman informs:

> Wealth in the U.S. is far more concentrated today than at any time in modern history. Over the past four decades wealth has become increasingly concentrated at the top. The wealthiest 1% of Americans held 22.8% of U.S. net worth in 1989 with this share rising to 30.8% by 2024. In dollar terms, the top 1% held $49.2 trillion in wealth in 2024. Moving to the other end of the distribution, the bottom 50% held 3.5% of total U.S. wealth in 1989 with this number shrinking to 2.8% by 2024. Federal Reserve data reveal that the least-wealthy 50% of U.S. households hold less than 4% of the nation's wealth, while households in the top 10% hold over two-thirds of that wealth.

Reasons for this include, Weisman points out,

> the markedly higher returns realized by those invested in the stock market, favorable tax laws, and the increased digitalization of the U.S. economy (inclusive of AI) in which winner-take-all contests for dominant platforms generate enormous wealth for a fortunate few.

Also note that the increasing big government/big business nexus may be another factor in this wealth concentration. Insofar as this *may* be so, it doesn't align with economic-freedom (aka "capitalist") imperatives.

Growing Resentment

Weisman then explains that given universal suffrage, the above means that 50 percent of voting power resides with those controlling less than four percent of the wealth. Moreover, 80 percent of the U.S. population holds perhaps just 20 percent of the wealth. Conclusion: Under the right circumstances, a majority (51 percent) can easily be catalyzed into voting to rob Peter to pay Paul.

Weisman points out that this temptation toward redistribution is always destructive. It ultimately reduces incentive to create wealth, making the nation poorer. This can lead to more redistribution appeals and even less wealth creation still. Continuing this cycle can grind a civilization down to destitution.

This isn't to say that modest-income people don't have legitimate gripes. For example, consider the government's legalized counterfeiting, sometimes euphemized as "expanding the money supply" or "quantitative easing." Increasing the number of dollars in existence — more money chasing the same number of goods — causes rising prices. Oh, it's great for those doing the counterfeiting, but it dilutes the value of the cash in your pocket. This is a major reason (if not the main one) a standard loaf of white bread cost 14 cents in the 1950s but is approximately $2.50 today.

(It's also why late economist Walter Williams once said he realized what his defense should be if charged with counterfeiting. He'd tell the judge he was just practicing "monetary policy.")

Deeper Than Dollars and Cents

In truth, though, there have *always* been great disparities between the rich and poor, but socialism isn't *always* popular. Even when it is, too, as is the case today, not all modest-income people embrace it. So what other factors are operative here?

Weisman mentions "social comparison theory," which, he writes,

> posits that how we feel about our wages and wealth is relative in that it depends on a comparison with the wages and wealth of others. As wealth becomes concentrated at the top, those outside this group look upon their own economic circumstances with increasing disfavor and resentment.

Of course, this is really just another example of social scientists turning basic common sense into a theoretical psychological proposition. But it's also why I opened this article pointing out that, historically speaking, we're all kings and queens.

That is, man's norm has been grinding poverty. In fact, the average person in history lived off the equivalent, in today's money, of just $1-$2 a day. I once read, too, that the average lifespan in the

Roman Empire was only 22. In the U.S. today it’s 78.6.

Now, if young people were taught *real* history, and had this perspective, mightn’t they be more appreciative? Might they not be just a bit more likely to see the glass as half full? Yet there’s more to it.

The Baby Savage Within

Weisman laments how people so often still fail to understand wealth redistribution’s pitfalls. In reality, though, is the main problem here a lack of understanding — or of virtue?

Consider research related in the article, “Don’t listen to the liberals — Right-wingers really are nicer people, latest research shows.” It found that leftists are more money-hungry than rightists are. Strikingly, too, they’re also more willing to relinquish some of their own money in order to take *more money from others*. That’s the power of envy.

Yet how do people get this way? Well, as ancient Greek philosopher Plato noted, how children are raised determines whether they’ll become characteristically virtuous or vice-ridden. Raise kids in an atmosphere of nobility and grace, and they can develop an emotional attachment to virtue.

The result: They’ll be more likely to accept reason’s dictates upon reaching the age of reason.

Tragically, though, far easier is “developing” in children an emotional attachment to vice. Then coming with the “age of reason” will be a very unreasonable person. (Regarding how this is done, just ponder our modern popular culture.)

This brings us back to socialism. British leader Winston Churchill called this ideology the “philosophy of failure, the creed of ignorance, and the gospel of envy.” This tells the tale. The socialist spirit preys on man’s sin, on envy in particular. Envy, however, is negated by the virtues of charity, generosity, prudence, kindness, and love. A people characterized by these qualities — a *moral* people — cannot be seduced by socialism.

This is why, mind you, President John Adams said in 1798, “Our Constitution was made only for a moral and religious people. It is wholly inadequate to the government of any other.” We now have, too, become an “other.” And strong attachment to sin will trump reason every time.

What We Can Do

Of course, we can’t change our nation’s moral foundation overnight. What we can do, however, is apply a little common sense. That is, the term “capitalism” doesn’t poll well. This is for good reason.

It was originated by socialists and was used by them as a pejorative to help destroy what they hated.

That would be “economic freedom” — which, by the way, polls *far* better.

In other words, the term “capitalism” is having the precise effect 19th-century socialists had hoped: It’s alienating people. Stop using it.

And if we can’t understand why we shouldn’t parrot ideological language spawned by socialists to destroy us, well, then we’re lacking in a virtue, too: Wisdom.

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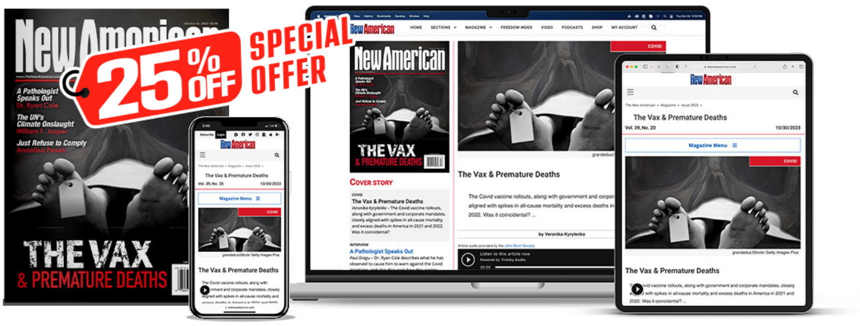

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