

# ***Socialism is not the answer. Capitalism Is.***

***Young people's (18-29 years old) approval rating for Capitalism is decreasing according to Gallup polling.***

	<i>Capitalism</i>	<i>Socialism</i>
<i>2010</i>	<i>68%</i>	<i>51%</i>
<i>2018</i>	<i>45%</i>	<i>51%</i>

*“Utopian ideals of total equality and an end to human want are appealing to young people.” A 2016 CBS/NY Times survey found that only 16% of millennials could accurately define what socialism is.*

***Democrats in 2018 for the first time favor Socialism over Capitalism.***

	<i>Capitalism</i>	<i>Socialism</i>
<i>Democrat</i>	<i>47%</i>	<i>57%</i>
<i>Republican</i>	<i>71%</i>	<i>16%</i>

## **Capitalism**

**America's first experience with socialism caused starvation at Jamestown.** However “as soon as the settlers had acquired the right of owning property, they quickly developed what became the distinguishing characteristic of Americans – an aptitude for all kinds of craftsmanship coupled with the innate genius for experimentation & invention.”

“America has been the greatest force for freedom in the history of humankind, while creating unparalleled wealth for its citizens”

**“The number of people living in extreme poverty worldwide declined by 80% from 1970 to 2006.** It is a remarkable achievement ...that highlights the success of capitalism.” The American Enterprise Institute reports “it was the **free enterprise system, American style,** which is our gift to the world.”

## **Capitalism:**

- nurtures the human spirit, inspires human creativity & promotes enterprise
- provides a powerful system of incentives that promote thrift, hard work, efficiency, ingenuity & innovation
- creates wealth & prosperity
- is based on a free market economy, driven by supply and demand
- Government's role is to protect your rights and the rule of law.

## **Socialism**

While it promises prosperity, equality, and security, it delivers poverty, misery, and tyranny.

- Important economic decisions are made by the government through “centralized planning. “Consent & personal freedom are replaced with government power on behalf of the "people".
- The individual has less incentives to work & innovate with government providing basic needs.
- Socialism is not consistent with fundamental principles of human behavior. It ignores incentives. “Men who don't benefit from their hard work tend not to work very hard.”
- The goal of equality has not been realized in socialist countries since most have an elite class.

The **myth** of Nordic socialism is partially created by the confusion between **Socialism** (government control/ownership of business) and the **Welfare State** (government-provided social safety net). Venezuela is the best current example of socialism and is quickly becoming uninhabitable.