



CNBC's Jim Cramer on Bernie Sanders: "Is he really a socialist or is he a communist?"

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As a former hedge fund manager, CNBC's Jim Cramer knows a thing or two about finance and economics — and on Thursday morning, the host of "Mad Money" made no secret about what he thinks of Sen. Bernie Sanders.

In an exchange with Joe Kernan regarding Sanders' policies, Cramer asked, "Is he really a socialist or is he a communist? What is socialist about what he wants? Joe, isn't he is more of a communist?"

Kernan, who was noticeably taken aback by the question, responded "he is," before catching himself and backtracking, "oh, well, no I'm not saying that! I don't ... but ... it's a fine line and it's authoritarianism either way ..."

Trump and Bloomberg agree

Cramer, who was a vocal critic of the Obama administration's economic policies, said publicly what many have been asking themselves in recent days: Are Sanders' policies not more like those of failed communist states than what you see in countries like Denmark and Sweden? President Trump thinks so.

In a Feb. 2 interview with Fox News' Sean Hannity, the nation's 45th president used the c-word to describe Sanders' ideology.

"I think he's a communist. I mean, you know, look, I think of communism when I think of Bernie," Trump said.

Even former New York City Mayor Mike Bloomberg agrees with the characterization.

During Wednesday night's Democratic debate, Bloomberg took a shot at Sanders' ideas, comparing them to those of the Soviet Union.

"We're not going to throw out capitalism. We tried that. Other countries tried that," Bloomberg told Sanders. "It was called communism, and it just didn't work."

'Three-way lovechild of ... 1970s Sweden, Argentina, and Yugoslavia'

While the New York Times' Paul Krugman has (laughably) sought to downplay Sanders' socialism, other economists have noted that the Vermont presidential hopeful's views are well to the left of those of the European countries he cites as inspirations for his platform.

As Cato Institute's Ryan Bourne noted in a recent analysis:

“Any given European country might engage in one or some of these interventionist policies. Combined though, whatever label you give it, Sanders' platform goes far beyond any modern social democracy in terms of government size and scope. Indeed, his policies can only be considered moderate if some three-way lovechild of the economics of 1970s Sweden, Argentina, and Yugoslavia's market socialism is the baseline.”