

THE DAILY GAZETTE

Letter: Learn meaning of the word ‘socialism’

Fred Como

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I'd like to take issue with a recent observation made on these pages that Democrats espouse a system (socialism) responsible for the deaths of millions and that Venezuela, a once-prosperous oil-producing nation, was brought to its knees economically because of Hugo Chavez's socialist regime.

According to Forbes Magazine, "During the Venezuelan general strike of 2002-2003, Chavez fired 19,000 employees of the state oil company ... and replaced them with employees loyal to his government."

In other words, the reason the oil company tanked was because Chavez replaced experts with political cronies, not socialism.

Also, many misinformed readers on the right conflate socialism with social democracy. Socialism is an economic system in which the government owns the means of production.

Social democracy, on the other hand, involves a market economy where the downsides of capitalism are alleviated by a robust social safety net provided by the government.

That's what New York congressional candidate Alexandria Ocasio-Cortez and "Crazy Bernie" Sanders espouse.

A fairer comparison would be with Denmark, which is the best example of a social democracy. According to the Cato Institute, "Denmark has quite a free-market economy, apart from its welfare state transfers and high government consumption."

I invite Gazette readers to compare Denmark with the United States in terms of jobs per capita, pay equity, life expectancy and life satisfaction. They'll be surprised.

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