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Should America switch to socialism?

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As we complete another Labor Day, and we honor hardworking Americans by taking the day off, polls have emerged that show the faith of all Americans in capitalism, while support for socialism is rising. Is this a good idea, or is this support for socialism based upon a false idea?

When I ask students what socialism stands for, almost always I hear “equality.” I teach them how that definition is incorrect. In fact, socialism stands for government control of the economy. It says nothing about equality of any type. What students hope for is equality, but not even equality of results. They want equality of opportunity, a fair chance to succeed. What they really want is a relatively free market. In fact, when I teach about all of the ideologies, they begin to love libertarianism, for the social freedoms most conservatives want to ban, and the chance at an equal shot at the dough.

When Bernie Sanders or Alexandria Ocasio-Cortez push socialism, people think they’re getting some West European country with a decent welfare state. That is also a lie. These West European countries are capitalist countries with a bigger social safety net than what America has.

In reality, your actual “socialist” countries, the ones that don’t allow private property or free markets, look a lot more like Venezuela, where the economy is falling apart. Russia presents the image of wealthy businessmen running the country, but none of these oligarchs can spend or buy a ruble without President Vladimir Putin’s permission. China is falsely lauded in the press as having a capitalist economy but still has a Communist Party with tight reins on everything. The International Monetary Fund ranks China 72nd in the world in GDP per capita.

And even though some conservative pundits equally stretch the truth by calling these countries socialist, the free market Forbes Magazine identified many of these West European countries as the best places “to do business.” In the 2017, the best places to do business were the United Kingdom, New Zealand, Netherlands, Sweden, Canada, Hong Kong, Denmark, Ireland, Singapore, Switzerland, Australia, and then the United States, followed by Germany, Finland and Norway.

Forbes identifies why we’re not in the top 10. Of the top-15 countries, only Switzerland has a lower GDP per capita than the U.S. Our trade balance/GDP statistic is “-2.4 percent” revealing the flaw in our tariff policy, and is likely to worsen as this rhetoric escalates thanks to a

fundamental misunderstanding by the White House as to what a free market is. We need to recognize that capitalism is an economic system, and not the policies of a president.

Research by the free market Cato Institute confirms our place. “The United States, for decades among the top-four countries in the index, ranks 11th,” the authors write in their 2017 publication.

It should be noted that as recently as 2016, a majority of Democrats had a positive view of capitalism, according to Gallup polling. Two years later, that support has eroded. Socialism even increased among Republicans, though most support capitalism, or what they think is capitalism. As we put government restrictions on businesses as to where they can buy their supplies, and who they can hire, and seek to regulate all kinds of social behavior, we’re already moving toward socialism, which would be a tragedy for the U.S.