

## Cause or Effect -

The capitalist system is what created the unprecedented wealth and prosperity enjoyed by Western societies, according to free market advocates. In spite of its faults, capitalism is the economic engine responsible, not only for economic prosperity, but also for political freedoms as well, they argue. The free market assumption has been that capitalism is the source of, the cause of, even the creator of wealth.

## Creative force or resource by-product ...

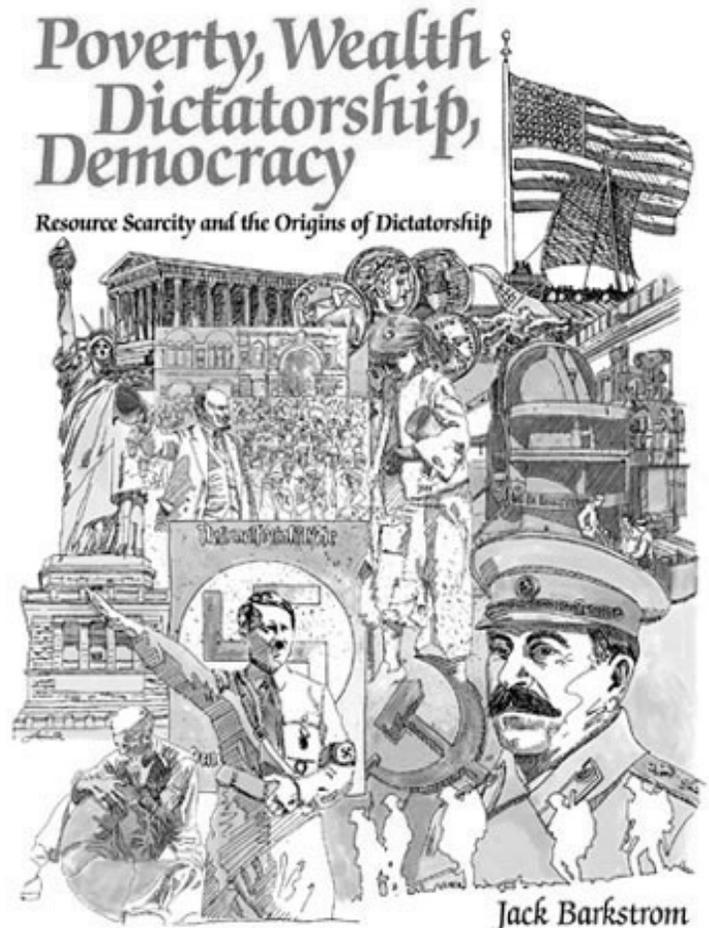
Debate over the contribution of capitalism to the economic success of societies is something of a 'chicken or egg' question, since the success of capitalist economies has often followed rich mineral discoveries or the existence of large energy reserves. There is clearly an association between capitalism and economic wealth. At the same time, it should be noted that the United States, the flagship of the free market, has been endowed with a vast array of industrial resources, such as oil and iron, rich agricultural lands, a moderate climate, and a strong transportation system.

## Resisting change...

Capitalism has interpreted economic policy in the Soviet Union as an ideologically-based attack on private property, capitalism, and the free market. Central planning, in other words, was the inevitable outcome of Bolshevik thinking. Communism created the problem.

Unanswered is the question of whether communist beliefs made a planned economy inevitable, or, alternatively, whether economic prospects were so bleak and economic forces so powerful that Stalin's central planning was, at best, only a response to economic conditions as they existed.

The ultimate question is whether economic systems create their own success or failure. Did capitalism create the wealth of the United States or were capitalists simply in a better position to exploit favorable opportunities? Did political decisions doom the Soviet economy or was economic policy simply an adjustment to suit conditions?



## Poverty, Wealth

## Dictatorship, Democracy:

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