YOUR BRAIN ON 24/7 TELEVISION AND TALK RADIO "NEWS"

Just say no to the loud voices behind the microphones and in front of the cameras parading their opinions as facts.
Commit to good citizenship and dig deeper.

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THINKING IT THROUGH

THE FALSE DEBATE

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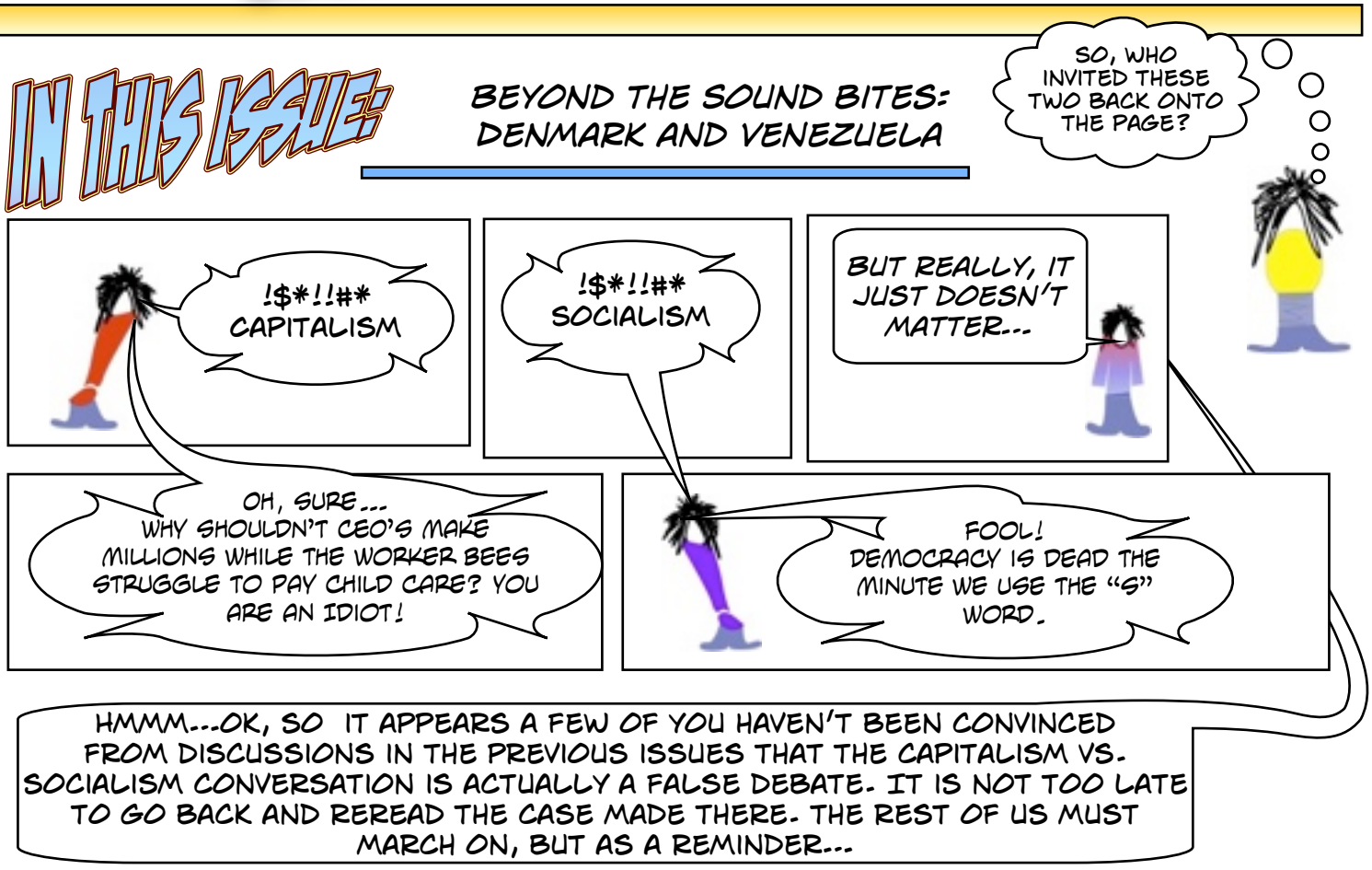
IN THIS ISSUE:

BEYOND THE SOUND BITES: DENMARK AND VENEZUELA



I. IT'S ABOUT BALANCING A FREE MARKET ECONOMY IN A DEMOCRACY.

"Economic systems may lose some of the decisive differences that have marked them in the past and come to suggest, instead, a continuum on which elements of both market and planning coexist in different proportions. Societies along such a continuum may continue to designate themselves as either capitalist or socialist, but they are likely to reveal as many similarities as differences in their solutions to economic problems."

Robert L. Heilbroner and Peter J. Boettke, *Economic system,* Encyclopædia Britannica, inc. 1/09/2019

https://www.britannica.com/topic/economic-system/Centrally-planned-systems

MR. MYAGI TO THE KARATE KID: "GO. FIND THE BALANCE."

II.

IT'S NEVER AS SIMPLE AS PEOPLE SAY IT IS.

THE LIFE CYCLE OF A PETROSTATE

...SO ABOUT THAT VENEZUELA

"What is a petrostate?

- government income is deeply reliant on the export of oil and natural gas,
- economic and political power are highly concentrated in an elite minority, and
- political institutions are weak and unaccountable, and corruption is widespread."

The Rise and Fall of a Petrostate, Rocio Cara Labrador, Council On foreign Relations
https://www.cfr.org/backgrounder/venezuela-crisis

So in Venezuela…

- 1920's: oil discovered
- 1930's: foreign companies control 98% of oil market which accounts for 90% of exports, and beginning of national abandonment of support for other industries and agriculture
- 1940's: government reclaims portion of oil profits and income increases six-fold
- 1950's : succession of dictatorships replaced by first elected democratic government
- 1960's: Venezuela joins OPEC and establishes first state owned oil company.
- 1970's: oil boom; national oil income continues to soar and government corruption results in extensive graft and embezzlement
- 1980's: oil glut; prices fall; government defaults on debts; inflation soars
- 1990's: austerity measures imposed prompting riots; Chavez elected on "socialist platform" of expanding social services, but mismanages national oil industry and extends presidential powers
- 2000's: oil prices fall further; Maduro elected; election manipulation retains President Maduro in office and state of dictatorship returns; inflation and poverty rampant

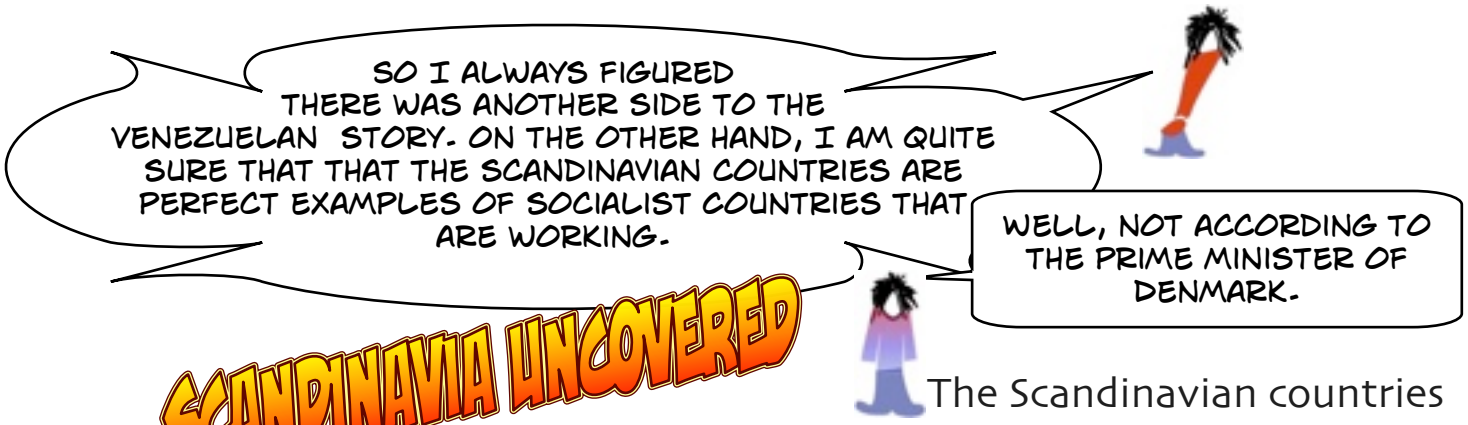
AND NOW WELCOME TO...

ARE YOU SMARTER THAN A BIGWIG?

WHICH OF THE FOLLOWING FACTORS ARE THE SIGNIFICANT CAUSES OF VENEZUELA'S CURRENT ECONOMIC DECLINE?

___ dependence on oil including abandonment of other industries beginning in the 1930's
___ consequences of other countries pursuing gains in the oil market
___ a tradition of dictatorship as the accepted form of government
___ attempt at transitioning to a democratic form of government in an established petrostate
___ corrupt governance in dictatorship and democracy for decades prior to 1990
___ introduction of the term "socialist" by Chavez in the 1990's election

NOT SURE? DON'T BUY THE INTENTIONAL OR IGNORANT MISCOMMUNICATION SOLD BY THE HUCKSTERS WHO THINK YOU WILL SETTLE FOR SIMPLE ANSWERS TO HARD QUESTIONS. AND DON'T TAKE OUR WORD FOR IT EITHER. DO YOUR OWN RESEARCH, COMPILE THE EVIDENCE FOR YOUR POSITION AND PROVE YOU ARE SMARTER THAN A BIGWIG, WHICH JUST MAY INCLUDE YOUR FAVORITE RADIO/TV PERSONALITY, ELECTED OFFICIAL OR CANDIDATE.



SCANDINAVIA UNCOVERED

The Scandinavian countries are examples of free market economies. They are not examples of the "classic Marxist" model of socialism. The Council on Foreign Relations website explains the following.

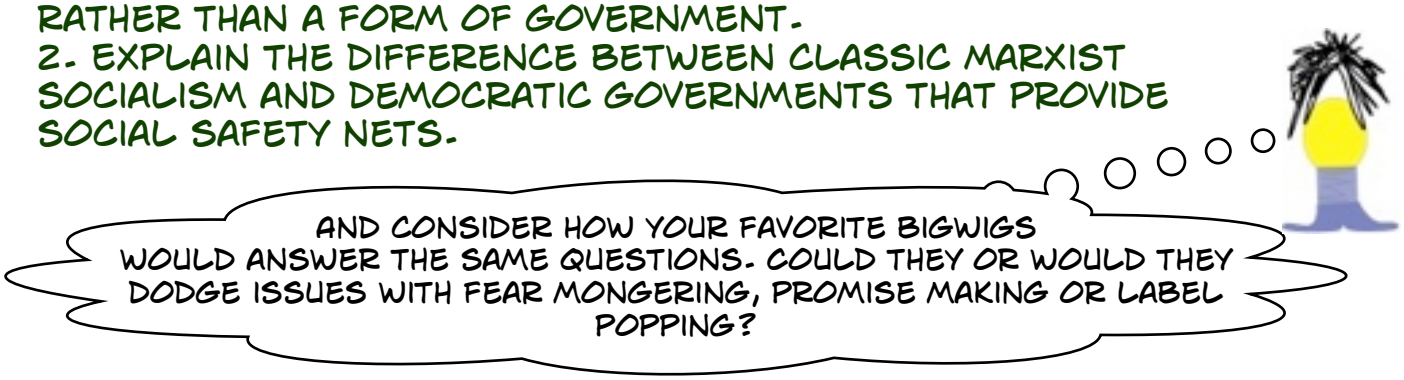
" In the Scandinavian countries, like all other developed nations, the means of production are primarily owned by private individuals, not the community or the government, and resources are allocated to their respective uses by the market, not government or community planning… While it is true that the Scandinavian countries provide things like a generous social safety net and universal health care, an extensive welfare state is not the same thing as socialism.

In response to Americans frequently referring to his country as socialist, the prime minister of Denmark recently remarked in a lecture at Harvard's Kennedy School of Government, 'I know that some people in the U.S. associate the Nordic model with some socialism. Therefore I would like to make one thing clear. Denmark is far from a socialist planned economy. Denmark is a market economy.'"

ARE YOU SMARTER THAN A BIGWIG?

AND YET ANOTHER ROUND OF---

1. FIND THREE TERMS OR PHRASES IN THE ARTICLE ABOVE THAT INDICATE THIS EXCERPT IS DISCUSSING AN ECONOMIC SYSTEM RATHER THAN A FORM OF GOVERNMENT.
2. EXPLAIN THE DIFFERENCE BETWEEN CLASSIC MARXIST SOCIALISM AND DEMOCRATIC GOVERNMENTS THAT PROVIDE SOCIAL SAFETY NETS.



BURNING QUESTIONS

WHY DO SO MANY POLS AND PUNDITS KEEP STIRRING THE POT OF EXTREMES USING LANGUAGE AND LABELS THAT CONFUSE RATHER THAN CLARIFY THE ISSUES?

AND WHY DO WE GIVE CREDENCE AND AN AUDIENCE TO THOSE WHO WANT TO KEEP MAKING MEANINGLESS LABELS AN ISSUE WHEN THERE ARE SO MANY REALLY IMPORTANT THINGS TO FIGURE OUT?

I THINK I SENSE THE PROMOTION OF THE COMING ISSUES. HOPE TO SEE YOU THERE.

NEXT ISSUE:

- *LANGUAGE SHAPES THE FUTURE*
- *WHAT'S HIDING IN YOUR HAMPER?*

DON'T MISS...

- *MORE SIZZLINGLY BURNING QUESTIONS,*
- *BIGWIG MISCOMMUNICATION EXPOSED,*
- *JOURNALISTIC MALPRACTICRE UNCOVERED*
- *MIRROR, MIRROR ON THE WALL...*

AS ALWAYS... DON'T TAKE ANYTHING YOUR READ HERE FOR GRANTED. DO YOUR OWN RESEARCH!

"How can conversation begin when we disagree about reality?"

—Henri Louis Gates