* **Crony Capitalism**: an economy that is nominally free-market, but allows for preferential regulation and other favorable government intervention based on personal relationships. In such a system, the false appearance of "pure" capitalism is publicly maintained to preserve the exclusive influence of well-connected individuals.
Read more: http://www.businessdictionary.com/definition/crony-capitalism.html

1) Any form of government or economic system can harm or benefit its citizens.

2) It all depends on the wisdom and integrity of the leaders and the knowledge and vigilance of the followers.

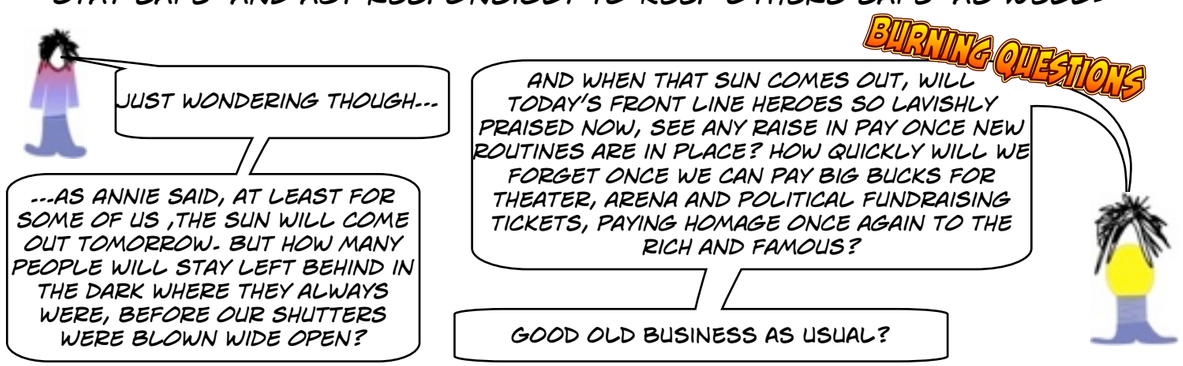
3). The trouble with unchecked Socialism? Democracy turns into autocracy and the common man loses his freedom to the powerful one…sometimes called the dictator.

4) The trouble with unfettered Capitalism? Democracy turns to oligarchy and the common man loses his freedom to the power of the few…sometimes called the fat cats.

Gullible, lazy citizenry elects corrupt leadership. Democracy falls to capitalist oligarchy or socialist autocracy.

Responsible, informed citizenry elects honorable leadership. Democracy with balanced free market economy and adequate social safety nets marches successfully on.

THANKS FOR LISTENING.
STAY SAFE AND ACT RESPONSIBLY TO KEEP OTHERS SAFE AS WELL.



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.

Thursday, October 8, 2020
Volume 1, Number 8

THINKING IT THROUGH

THE FALSE DEBATE

An Occasional Publication of The FinePrint at skylightstudios.info

IN THIS ISSUE:

• LINKS AND RESOURCES

THIS SERIES HAS RELIED ON QUOTATIONS FROM THE SOURCES CITED BELOW, WITH THE INTENTION OF ADHERING TO FAIR USE GUIDELINES. NEITHER THE FINEPRINT NOR SKYLIGHT STUDIOS.INFO HAVE REQUESTED OR BEEN GIVEN THE AUTHORITY TO IMPLY OR GRANT PERMISSION OF ANY FORM OF FURTHER USE OF THE EXCERPTED CONTENT. IF YOU SHARE THE INFORMATION INFORMALLY WITH OTHERS, PLEASE INCLUDE THE APPROPRIATE CREDITS AS THEY ARE PROVIDED HERE AND THROUGHOUT THE PREVIOUS ISSUES.

Sources Cited in Issues of The False Debate:

- WWW.BRITANNICA.COM
- WWW.BUSINESSDICTIONARY.COM
- WWW.USHISTORY.ORG
- WWW.CAMBRIDGEDICTIONARY.COM
- WWW.BIGTHINK.COM
- WWW.BBC.COM
- WWW.FORBES.COM
- WWW.EFFECTIVOLOGY.COM
- WWW.PROCON.ORG
- WWW.WASHINGTONPOST.COM
- FIRSTDRAFTNEWS.ORG

Find more food for thought here…

• Five Myths About Socialism, Sheri Berman, The Washington Post 3/1/2019
https://www.washingtonpost.com/outlook/five-myths/five-myths-about-socialism/2019/03/01/692e1d84-3b73-11e9-b786-d6abcbcd212a_story.html?utm_term=.6ee87e3db4b2
• Economic System, Robert L. Heilbroner and Peter J. Boettke, Encylopedia Britannica, Inc. 1/29/2019
https//www.Britannica.com/topic/economicsystem
• What socialism really is and what it isn't, Scotty Hendricks. Big Think. 8/28/2018
https://bigthink.com/scotty-hendricks/what-socialism-really-is-and-what-it-isnt

Wonder why it's so hard for our amazing brains to sift the wheat from the chaff? Time to catch your confirmation bias before it runs you off a cliff?

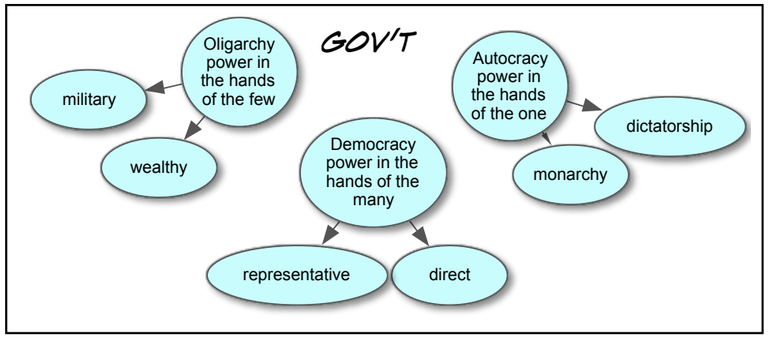
- HTTPS://EFFECTIVIOLOGY.COM/CONFIRMATION-BIAS/
- HTTP://WWW.BBC.COM/FUTURE/STORY/20160323-WHY-ARE-PEOPLE-SO-INCREDIBLY-GULLIBLE

GO TO HTTPS://FIRSTDRAFTNEWS.ORG FOR:
- MISINFORMATION AND DISINFORMATION DISCUSSION BY CLAIRE WARDLE
- OTHER TOOLS FOR BECOMING A RESPONSIBLE CONSUMER OF INFO

THE FOLLOWING PAGES PROVIDE SOME EXCERPTS FROM THIS SERIES IN CASE THEY CAN BE OF HELP IN HOLDING MEANINGFUL CONVERSATIONS WITH FRIENDS AND NEIGHBORS ABOUT THE THINGS THAT REALLY MATTER TO AN INFORMED CITIZENRY.

Forms of Government Economic Systems

Definition: the political system by which a country or community is administered and regulated.

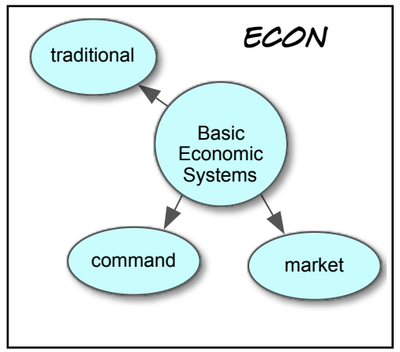


"To be useful, the study of governmental structures must always proceed hand in hand with an investigation of the actual facts of the political process: the analyst must exercise the greatest care in distinguishing between form and reality and between prescription and practice."

Alan Heslop, Political System. Encyclopædia Britannica, Inc 3/ 17, 17

www.britannica.com/topic/political-system/The-structure-of-government

Definition: how a society produces and distributes the goods and services necessary for survival



DYNAMIC DUO

PRODUCTION

The processes and methods used to transform tangible inputs (raw materials, semi-finished goods, subassemblies) and intangible inputs (ideas, information, knowledge) into goods or services.

DISTRIBUTION

The movement of goods and services from the source through a distribution channel, right up to the final customer, consumer, or user, and the movement of payment in the opposite direction, right up to the original producer or supplier

www.businessdictionary.com/definition.html

- Distinguishing between the traditional classifications of forms of government and economic systems and their histories is essential in choosing what to believe, who to listen to and which candidates to support in our loud and complicated political world.

- False debates which pit capitalism against socialism are a waste of time in a century where nations consist of hybrid systems where free market economies are combined with social programs, each to a varying degree. It is a range not an either or situation.

- Bigwigs, including elected officials, political candidates and celebrity "journalists"… using the term loosely…often intentionally or ignorantly misuse labels to communicate misinformation and muddy the issues.

Capitalism Socialism

An economic system based (to a varying degree) on **private ownership of the factors of production** (capital, land, and labor) employed in generation of profits. It is the oldest and most common of all economic systems and, in general, is **synonymous with free market system.**

http://www.businessdictionary.com/definition/capitalism.html

An economic system in which **goods and services are provided through a central system of cooperative and/or government ownership** rather than through competition and a free market system.

http://www.businessdictionary.com/definition/socialism.html

"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

"Economic Policy: Does the government direct the economy, or does the economy direct itself?"

"Until the 20th century the country abided by the laissez-faire policy, which required a free market with little intervention from government. With the Great Depression came Keynesian economics, or the opposite belief that the government should manage the economy. Today, United States economic policy lies somewhere in between — government should regulate and sometimes manage, but should allow a free market whenever possible. Political and business leaders disagree on how much control is enough."

Economic Policy, American Government Online Textbook, ushistory.org May 01, 2019

Capitalism vs. Socialism in Practice

"In reality there are no pure capitalist or socialist countries in the world, rather you could consider each principle to be at either end of a spectrum and some countries are closer to being Capitalist or closer to being Socialist. Most countries have some free market (Capitalist) principles but also have some broad social benefit (Socialist) principles in place. People tend to view the United States as being closer to the Capitalist principles, and countries like Canada or Norway being more Socialist in nature. In reality they are all a mix of both principles, just a little more leaning one direction or the other."

Jeffery Glen, Business Dictionary www.businessdictionary.com