

## Economic and Political Theories

Topic	CAPITALISM	SOCIALISM	COMMUNISM (Scientific Socialism)	FASCISM
Origins of Early Theories	End of Middle Ages, domestic system, growth of factories, laissez-faire, mercantilism	Early 1800's: Owen, Simon, Claude St., Fourier, Blanc Fabianism	Early 1900's Bolsheviks (1850-Karl Marx)	After world War I: Mussolini
Rationale	Private investment for profit	Working together peacefully for improvement of economy and community	No private, all public, ownership classless society International (world) takeover	Government control of economics while letting private ownership
Theory- Who owns property	Private ownership: individuals invest in corporations or individually	Everyone owns everything collectively / Public ownership	All public ownership	Private ownership but under strict government control
Practice- Who owns property	Private ownership Government owns some property	Collective farms- same as theory most socialist count. government owns major industries or means of production	All public prop. but individuals able to own small portions sometimes	State regulates industries and property though privately owned
Theory- form of government	Can be any form except totalitarian	Direct democracy everyone makes collective decisions	Oligarchy of workers (proletariat) OR Everyone make coll. decisions	Totalitarian autocracy or oligarchy
Practice- form of government	Generally democratic with representation Multi-party early cap. countries were often autocratic	Generally democratic (Kibbutz: direct democracy)	Usually oligarchy of Comm. leaders. Party controls legislative and executive	Totalitarian autocracy or oligarchy
How government takes over rule	Usually peacefully democratically, with people making decisions by voting	Usually democratic and peaceful same as capitalism	Revolution, force (Russia beginning to disagree with this)	At first peaceful and then force
Practice - which classes benefit most?	Those who invest	None (or all) classless society all benefit equally	Workers, peasants immediately. Eventually a classless society	Upper class able to keep wealth; working class gets help from government
Theory- Who benefits least?	No one, everyone can invest	None- classless society	Wealthy persons	"Non-pure" classes; Communists
Practice- Who benefits least?	Poor- unable to invest	Those who oppose society may be ostracized	Wealthy or religious persons	Communist and Socialist persecuted people who'd been previously employed before Fascists had standard of living lowered
Degree of freedom	Greatest under laissez-faire but generally many freedoms in democratic country	Government would control more than in a Capitalist country. but generally many freedoms	Strict obedience to government, strong censorship; Opposition to government not allowed	Personal acts restricted, strong censorship, Police state, totalitarian
Who practices today?	United States of America; Most of Latin America	Collective farms (Israel), Scandinavia	North Korea, Cuba, China	None at present