Two Economic Systems

Free Enterprise

- Adam Smith is considered the "father" of free enterprise thinking.
- He believed:
 - Self-interest causes people to work hard and take risks, which benefits society
 - The division of labor creates greater productivity and wealth
 - Competition keeps prices down and quality up
 - Government should provide national defense, a system of justice, and public works

Socialism

- Karl Marx is considered the "father" of socialist thinking
- He believed:
 - All value in produced goods comes from labor and as a result should go to labor (theory of value)
 - Example: If you build a chair for a company worth \$100 and they pay you \$20, they are "stealing" money from you.
 - Capitalists exploit labor
 - Nations will progress through six stages of development, from primitive to pure communism

Socialist Society Free Enterprise

Zhe Xu

Socialist Society Free Enterprise:

The Enigmatic Realm of **Socialist Society Free Enterprise**: Unleashing the Language is Inner Magic

In a fast-paced digital era where connections and knowledge intertwine, the enigmatic realm of language reveals its inherent magic. Its capacity to stir emotions, ignite contemplation, and catalyze profound transformations is nothing short of extraordinary. Within the captivating pages of **Socialist Society Free Enterprise** a literary masterpiece penned with a renowned author, readers attempt a transformative journey, unlocking the secrets and untapped potential embedded within each word. In this evaluation, we shall explore the book is core themes, assess its distinct writing style, and delve into its lasting effect on the hearts and minds of people who partake in its reading experience.

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Socialist Society Free Enterprise Introduction

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