

It's not Biden vs. Trump. It's about socialism (Venezuela) vs. freedom (USA).

The **FATAL** Error of **All** Leftist Ideologies!!!

All economic activity involves an exchange (trade) between parties. Wouldn't it be wonderful if the parties in all economic trades (buy/sell/employment, etc.) received equal value?

Actually NO, it wouldn't be wonderful. It would be a disaster!

You don't trade to get equal value. You enter an economic transaction (trade, buy/sell, employer/employee, whatever it is) in order to get what you value more by giving up what you value less. Otherwise, you wouldn't bother.

Guess what? That's also true of the other party. He expects to get what he values *more* by giving up what he values *less* also.

In other words a trade is only going to occur when *both* parties expect to be better off than they were before the trade. "I'll do something good for you if you'll do something good for me!" If *either* party thinks he is giving up more than he is getting, there won't be a trade.

I will now rephrase the first question above. Since all economic activity is basically trades, **MORALLY** speaking ('morally' is the key word here), should both parties receive equal value in a trade? Of course not. *Both* should *gain*.

*Almost all leftist, liberal, progressive, socialist, communist, etc. ideology is based on this one error of thinking that **morally** both parties should receive **equal** value in a trade.*

In fact, the way I discovered the importance of this error was to read a textbook, *used in a required university course*, railing against 'capitalism' as basically immoral and praising socialism, etc. as the moral alternative. This absolutely basic error of thinking that morally both parties to a trade should receive equal value turned out to be the **ONLY** error I found in the *whole book*. But the *entire* textbook was based on this error!!!

Unlike *socialism*, *communism*, *fascism*, etc., 'capitalism' is not a philosophy. Capitalism is a *result*

—of **freedom**. In a free society (no force or fraud), whoever does the best job manufacturing microwave ovens, designing hunting rifles, printing Bibles, etc., *as determined by their customers*, becomes the 'capitalist' in that field and remains so only so long as their customers choose to support them.

So basically you **get** what you want by **giving** to others what they want and you are both better off. Another way of saying this is that you 'produce' what you want for yourself by producing what others want, some others producing what you want, and using money as the intermediary for the trades. The more you 'produce' (give value to others, *as judged by them*), the more you get. If you're holding cash, you simply haven't 'collected' your 'gets' yet.

The erroneous idea that economic activity (trades) is only moral if both parties receive *equal* value is the fundamental foundation or 'tap root' of leftist (liberal, socialist, communist, progressive, etc.) thought, as demonstrated by the textbook mentioned above, with a typical example cited in footnote 1. Therefore, the ideas of the left, most of which derive from this error, will usually be wrong. Their ideas, proposals, and policies will tend to be restrictive, ineffective, counterproductive, and/or even dangerous, because their starting point is this fundamental error.

There is not enough darkness in the whole world to hide the light of one wee candle.

You be that candle. Reproduce this and pass it on.

Footnote:

¹For example, the author complained that, "The boss hires us because he can make a profit from our labor, the landlord rents to us so that he can make an income from our rental; the manufacturer sells to us because he can make more wealth on his product than he puts into it; and the bank or loan company extends credit so that it can get back substantially more than it lends."

Of course this is true. Why else would any of these people engage in any of these occupations? However, the consumer of these services chose these things because he decided it was to his advantage at that time and would probably have chosen to deal with someone else had he found someone offering higher wages, or lower rent, price, or interest rate.