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#### The Problem with Socialism: Thomas DiLorenzo ...

"The problem with socialism is that you eventually run out of other peoples' money." -British Prime Minister Margaret Thatcher. "Socialism only works in two places: Heaven where they don't need it and hell where they already have it." - President Ronald Reagan.

In his Dictionary of Socialism (1924), Angelo S. Rappoport analysed forty definitions of socialism to conclude that common elements of socialism include: general criticisms of the social effects of private ownership and control of capital—as being the cause of poverty, low wages, unemployment, economic and social inequality and a lack of economic security; a general view that the solution to these problems is a form of collective control over the means of production, distribution and ...

The Problem with Socialism. True, advocates of wealth redistribution can point to circumstances where it did "work," and where it does "work" from time to time (if only for a limited time). But I can also point to circumstances where the laws of gravity are temporarily suspended, such as when I get on a plane.

#### Criticism of socialism - Wikipedia

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#### The Problems with Marxist Socialism | Intersect

#### Quote by Margaret Thatcher: "The problem with socialism is ...

"The problem with socialism is that you eventually run out of other people's money." - Margaret Thatcher In full deference to the Iron Lady, that's not the only problem.

In THE PROBLEM WITH SOCIALISM, Thomas DiLorenzo, an economics professor at Loyola University in Maryland, presents the arguments--both theoretical as well as practical, why socialism inevitably fails.

In The Problem With Socialism, he skillfully dissects the intellectual bankruptcy and false reality that have been the earmarks of the systemic legalized theft that socialism became wherever it was tried.

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Some critics of socialism have argued that in a socialist state the leadership will either become corrupted or be replaced by corrupt people and this would prevent the goals of socialism from being realized.

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#### Socialism: Definition, Pros, Cons, Examples, Types

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To see why, start with some definitions of socialism. As the Council notes, the Oxford English Dictionary defines socialism as "a political and economic theory of social organization which advocates that the means of production, distribution, and exchange should be owned or regulated by the community as a whole."

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