

PLANNING AND PROFITS IN SOCIALIST ECONOMIES

Lily Rowand

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People over profit: What is Socialism? - Massachusetts Daily Collegian

Socialism's role in the world has changed dramatically in the last several decades. respond to the needs of the consumer get rewarded with higher profits. planning offer a more equitable distribution of goods and services.

Socialism | Internet Encyclopedia of Philosophy

Capitalist and socialist economies are very different; capitalism relies on the markets, while socialism relies on government planning. Competitors try to earn the most profit by selling their goods for as much as they can.

Economic planning, or more precisely, the planning of economic activity, is the fact that socialist economy does not develop in an elemental way but that its development .. incomes, part of the profits of the socialist enterprises are held back by the State.

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Smith, Adam. There is nothing wrong with thinking concretely and practically about how we can free ourselves from social institutions that place such confining limits on the kind of society we are able to .

A complete answer to that question lies far beyond the scope of an essay like this. Capitalism is competitive and cut-throat; socialism is cooperative and harmonious. Why the Garden of Eden? Read more Read .

But the social democratic solution is unstable—and this is where the Marxist is difficult to assess the desirability of socialism without answering these questions.