



Why Capitalism Works And Government Doesn't: Or, How Government Is Recycling The American Workforce To Pay Its Bills And How The Rich Profit From Big Government

EW Dedelow

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ABOUT THE BOOK How the rich benefit from taxes, regulation and government spending. Why wealth cannot be divided and is taken from private sector working/productive members through the whims of politicians. How efficiency impacts the economy and why the focus of the economy should be on the productivity of our work force and not money. Why the economics of labor is the single most important key to our standard of living. How the division of labor has evolved in three major phases from Rural, Transitional and then into a Complex Phase. How government interferes with economic development. Why the United States should have recession/depression free economic development if not for the interference of government. How government understates its size. How the "Economist's Method" of computing our Gross Domestic Product overstates the size of the economy and understates of the size of government. How tax laws distort the democratic process for allocating resources and output. How tax and other laws encourage wasteful investments and over production. Also included are discussions on our political process, the media, unions, the 70s and 80s, the Great Depression, and more. Capitalism of today is rarely seen as a science. Capitalism, like communism and socialism, is viewed more as a philosophy. The difficulty in developing the science of economics is reflected by the long period of time between important writings. For example, modern capitalism was first identified by Bernard Mandeville in the Fable of the Bees in 1705. Mandeville's poem was interpreted as an attack on Christian values because he saw vices as an economic stimulus. His works were consequently denigrated by politicians and educators. It wasn't until 1776, over 70 years later, that another popular work was written, Adam Smith's Wealth of Nations. The important works by Mandeville, Smith, Marx, Schumpeter, Keynes, Hayek, and Freidman have taken over 300 years

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