THE TEN PILLARS OF ECONOMIC WISDOM

1. Nothing in our material world can come from nowhere or go nowhere, nor can it be free: everything in our economic life has a source, a destination, and a cost that must be paid.

2. Government is never a source of goods. Everything produced is produced by the people, and everything that government gives to the people, it must first take from the people.

3. The only valuable money that government has to spend is that money taxed or borrowed out of the people’s earnings. When government decides to spend more than it has thus received, that extra unearned money is created out of thin air, through the banks, and, when spent, takes on value only by reducing the value of all money, savings, and insurance.

4. In our modern exchange economy, all payroll and employment come from customers, and the only worthwhile job security is customer security; if there are no customers, there can be no payroll and no jobs.

5. Customer security can be achieved by the worker only when he cooperates with management in doing the things that win and hold customers. Job security, therefore, is a partnership problem that can be solved only in a spirit of understanding and cooperation.

6. Because wages are the principal cost of everything, widespread wage increases, without corresponding increase in production, simply increase the cost of everybody’s living.

7. The greatest good for the greatest number means, in its material sense, the greatest goods for the greatest number which, in turn, means the greatest productivity per worker.

8. All productivity is based on three factors: 1) natural resources, whose form, place and condition are changed by the expenditure of 2) human energy (both muscular and mental), with the aid of 3) tools.

9. Tools are the only one of these three factors that man can increase without limit, and tools come into being in a free society only when there is a reward for the temporary self-denial that people must practice in order to channel part of their earnings away from purchases that produce immediate comfort and pleasure, and into new tools of production. Proper payment for the use of tools is essential to their creation.

10. The productivity of the tools--that is, the efficiency of the human energy applied in connection with their use--has always been highest in a competitive society in which the economic decisions are made by millions of progress-seeking individuals, rather than in a state-planned society in which those decisions are made by a handful of all-powerful people, regardless of how well-meaning, unselfish, sincere and intelligent those people may be.

“The Ten Pillars of Economic Wisdom vs. The Ten Goals of Communism from Marx’s Communist Manifesto”

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THE TEN GOALS OF COMMUNISM FROM MARX’S COMMUNIST MANIFESTO

1. Abolition of property in land and application of all rents or land to public purposes.
(Property taxes which, if not paid, allow government to confiscate the property.)

2. A heavy progressive or graduated income tax.
(Personal income tax rates in the U.S. had risen to as high as 70% until President Reagan cut tax rates in the early 1980s. The largest tax increase in American history was then enacted during President Clinton’s first term.)

3. Abolition of all rights of inheritance.
(Inheritance taxes today penalize long-term commitment to work and success by taxing the surviving family after a business owner’s passing. President George W. Bush lowered the inheritance tax rate in 2001 with the tax to be gradually reduced over time.)

4. Confiscation of the property of all emigrants and rebels.
(Rebels would be defined as any person or group so designated by those in power, conceivable being anyone refusing to agree with those in power. Examples would be government seizures, tax liens, IRS confiscation of personal property.)

5. Centralization of credit in the hands of the state, by means of a national bank with state capital and exclusive monopoly.
(Federal Reserve Board has broad power to determine interest rates and control the U.S. economy, exclusive monopolistic power to create and control money flow.)

6. Centralization of the means of communication and transport in the hands of the state.
(Federal Communications Commission determines licensing and regulation of those seeking communication access and the Federal Aviation Administration regulates the airline industry.)

7. Extension of factories and instruments of production owned by the state; the bringing into cultivation of wastelands, and the improvement of the soil generally in accordance with a common plan.
(Environmental Protection Agency has the power to condemn and confiscate lands as it deems necessary; also Departments of Labor, Commerce, Agriculture, Interior and others formed for government influence in areas that could be kept private.)

8. Equal liability of all to labor. Establishment of industrial armies, especially for agriculture.
(Social Security Administration, Department of Labor, assorted labor unions all seek equality in the workplace and give the government the ability to affect the marketplace.)

9. Combination of agriculture with manufacturing industries; gradual abolition of the distinction of the population over the country.
(Corporate farms, regional planning and zoning laws, crop subsidies.)

10. Free education for all children in public schools. Abolition of children’s factory labor in its present form. Combination of education with industrial production, etc.
(Americans are taxed to support public education, controlled by the Department of Education, which establishes curriculums, sets history standards, and generally decides what our school children are taught.)

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