

## THE CASE FOR CAPITALISM, FREE MARKETS

In a TV interview with Phil Donahue some time ago--, with Donahue espousing the evils of capitalism, Milton Friedman, a top 20<sup>th</sup> Century economist, explained to Donahue: The only cases in recorded history where the masses have escaped grinding poverty is where capitalism and free markets have existed. He further stated that the record of history is crystal clear—free enterprise is the *only* way for a society to increase wealth and well- being of its people.

Now, from the 10 Jan18 Wall Street Journal: In the U.S. three decades ago, 11% fell below the poverty line; today that number is 3%. IN 1988, the world had 37% of its people living in extreme poverty; today it is 9.6%. This also corresponds with an increase in the number of democracies, from 45 to 103.

Why socialism still holds such an attraction? Simply ignorance. For all those still holding to it, take a close look at Venezuela.