

MEMO FROM EMMETT MAYOR GORDON W. PETRIE

SUBJECT: WHY CAPITALISM MATTERS, PART II

This Memo comprises Part II of a broad discussion addressing Socialism vs. Capitalism. It's an important discussion if recent polling data accurately captures the preferences of Millennials and Generation Z (M/GZ). They seem to prefer Socialism over Capitalism. Who could blame them? Everything will be free under Socialism—from health care to education. What a wonderful world, Jimmy Stewart! No rich class or middle class or poor. Socialism will prove the Savior Himself wrong! In the most prosperous society ever known, we will no longer have the poor with us!

Regrettably, the only thing new under the sun, with apologies to King Solomon writing as Ecclesiastes, is the history we do *not* know. Having some background in history as a required study in my two previous callings (law and military) I hearken to the words of the once and future Prime Minister of Great Britain, Winston Churchill. Speaking to the House of Commons in 1948, Churchill piggy-backed on George Santayana's oft-misquoted saying and opined, and "Those who fail to learn from history are condemned to repeat it."

With Sir Winston's admonition in mind, these current Memos cover the assault on this country's way of life and traditions for which brave men and women have given their lives and fortunes over the last 250 years. It should be apparent that the greatest economic machine ever known now operates in the United States, a product of Capitalism. It currently increases the float level for all boats, the rich, what's left of middle class and especially the poor.

Ironically, Marx and Engels pointed out in *The Communist Manifesto* that Capitalism (they claimed "capitalists" were the bourgeoisie who subordinated the working-class proletariat) created "more massive and more colossal productive forces than have all preceding generations together,"

in less than a century. They simply concluded it was unsustainable and ultimately Communism *via* Socialism would be the end product; hence, Khrushchev's warning shot to Western Ambassadors at a Polish Embassy reception in 1956, "We [the Soviet Union] will bury you [the capitalist West]."

Nevertheless, today, the world can watch Socialism destroying many countries; most prominently in the news, Venezuela. Not surprisingly, but for the gas station called The Russian Federation that keeps Cuba afloat, Communism (often the ultimate political version of a Socialist system in post-modernity) has destroyed that island from an economic and societal standpoint. Socialism is not the answer to cure any ills, except maybe coveting what others have.

Even that particular cure is short-lived. Margaret Thatcher pointed this out in her famous and pithy statement made during a television interview, later modified for T-shirts. The Iron Lady commented, "Socialist governments traditionally do make a financial mess. They always run out of other people's money." Socialism's dystopian economics have cost millions of lives worldwide since WWII and continues to destroy societies today from Venezuela to Zimbabwe to Eritrea.

Indeed, the whole pro-Socialism movement seemingly gaining steam among our youth is a giant example of failing to learn what known history teaches. Recently, NY Congressperson Ocasio-Cortez—a shiny example of an East Coast education and a rabid advocate of Socialism—attempted to explain to a crowd how the Republicans stopped FDR in the 1940's by passing the 22nd Amendment to the US Constitution, the one that limits US Presidents to two terms. But as Paul Harvey used to say at noon on ABC radio when dealing with claptrap, "And now...the re-e-e-s-s-t of the story."

FDR died in April 1945 after having been elected to a fourth term the previous November. Hence, *death* stopped FDR, *not* the Republicans. Actually, the Republican controlled house didn't

even propose the amendment until 1947, two years after FDR's passing. Moreover, the states did not ratify the 22nd Amendment until 1951, six years after FDR's death. Truman, FDR's Vice-President for about three months before elevated to the Presidency in the spring of 1945 upon his boss's demise, chose not to run for a third term in 1952 after winning his own election in 1948, although he could have. Finally, conservative Democrats (they once existed; think Henry "Scoop" Jackson from Washington state) together with Republicans jointly proposed the amendment for ratification.

The takeaway from history? Common sense and traditional Americanism is rooted in the foundation of *limited* government and *limiting* power elites. One can easily see, then, our Republic is not dying so much from a lack of vision as it is from a lack of education!! Stay tuned.