



The Problem with Socialism

Thomas J. DiLorenzo

Download now

Read Online →

The Problem with Socialism

Thomas J. DiLorenzo

The Problem with Socialism Thomas J. DiLorenzo

"DiLorenzo's book is a pleasure to read and should be put in the hands of every young person in this country - and elsewhere!" —**FORMER CONGRESSMAN RON PAUL**

"It is a worthwhile investment for parents with college-age children to buy two copies of *The Problem with Socialism* -one for their children and one for themselves." —**WALTER E. WILLIAMS, John M Olin Distinguished Professor of Economics, George Mason University and nationally syndicated columnist**

"Ever wonder what one book you should give a young person to make sure he doesn't fall for leftist propoganda? You're looking at it." —**THOMAS E. WOODS, JR., host of The Tom Woods Show, author of the New York Times bestseller *The Politically Incorrect Guide to American History***

What's the Problem with Socialism?

Let's start with... *everything*.

So says bestselling author and professor of economics Thomas J. DiLorenzo, who sets the record straight in this concise and lively primer on an economic theory that's gaining popularity—with help from Elizabeth Warren and Bernie Sanders—despite its universal failure as an economic model and its truly horrific record on human rights.

In sixteen eye-opening chapters, DiLorenzo reveals how socialism inevitably makes inequality worse, why socialism was behind the worst government-sponsored mass murders in history, the myth of “successful” Scandinavian socialism; how socialism is worse—far worse—for the environment than capitalism, and more.

As DiLorenzo shows, and history proves, socialism is the answer only if you want **increasing unemployment and poverty, stifling bureaucracy** if not outright political tyranny, **catastrophic environmental pollution, rotten schools**, and so many social ills that it takes a book like this to cover just the big ones.

Provocative, timely, essential reading, Thomas J. DiLorenzo's *The Problem with Socialism* is an instant classic comparable to Henry Hazlitt's *Economics in One Lesson*.'

In the words of Thomas E. Woods - "Dance on socialism's grave by reading this book."

The Problem with Socialism Details

Date : Published July 18th 2016 by Regnery Publishing (first published 2016)

ISBN : 9781621575894

Author : Thomas J. DiLorenzo

Format : Hardcover 256 pages

Genre : Politics, Economics, History, Nonfiction, Philosophy

 [Download The Problem with Socialism ...pdf](#)

 [Read Online The Problem with Socialism ...pdf](#)

Download and Read Free Online The Problem with Socialism Thomas J. DiLorenzo

From Reader Review **The Problem with Socialism** for online ebook

Steve says

Excellent. The author dispels the myths, especially when socialism is enjoying a resurgence. The sections on Scandinavia, pollution and government regulation are especially worthwhile.

Brian says

H. L. Mencken once wrote: "The most dangerous man to any government is the man who is able to think things out for himself, without regard to the prevailing superstitions and taboos. Almost inevitably he comes to the conclusion that the government he lives under is dishonest, insane, and intolerable."

This book is highly recommended for anyone who thinks they have been duped by the powers that be. The book is not filled with scholarly economic jargon, it's laid out so that you understand the history of economic decisions made to introduce socialism (Surprise... America is a well on its way) and their repercussions, which are to many to number.

The author defends the free market principles and how they are mislabeled and applied by progressives, against the socialist who has no argument from economic reality just the old "good intentions" motto that has caused enough unnecessary suffering for humanity.

Just about all the major silly statements you hear floating around social media, the news, from Politicians, the classrooms and where ever else luminaries loom are succinctly answered in a way that causes you to question everything you've been told. There are other books that address the issue deeper but this is great platform to take a detour from the standard models we currently stagnate under!

Nicola Mansfield says

This is probably the first book about politics that I have read. I am however an extremely political person :-)
The greatest evil facing us today from within our own governments and authorities in power is socialism. This is a tremendous book written in layman's language by a man with a PhD in economics. Most of the chapters I knew the topic being discussed but I've learnt a wealth of history, quotes and names of those worthy of reading and quoting. While not written for students I think every young person graduating high school should read this book to help temper the socialistic ideology taught in public schools. There is a strange fascination about socialism from today's youth; those who didn't suffer the Cold War or live behind the Iron Curtain honestly haven't a clue about what it really is. Socialism = Communism = Fascism and this book in simple terms from a professor of the subject will tell you the history of where socialism came from, how it's been implemented and the escape from it in the 80s. That history may repeat itself in this way is unforgivable. I learned a lot of information about the more political topics such as unions, centralised banking, economic repercussions, and while I've always known minimum wage is a joke used to placate the masses, that chapter was very enlightening. My favourite chapters though were the one on "The Socialist Roots of Fascism". I had figured this out on my own several years ago but finding a well-written concise essay such as this was refreshing. Secondly, the chapter on the socialised public school system was very well put-together. As a believer in alternative education and the voucher system, this chapter again sends me to

other people to read and quotes to remember. An excellent book that should be read by anyone of any age who wonders what's wrong with socialism and certainly by the youth entering the adult, voting public so they can learn the history of this ideology which falsely presents itself as charming to the "working" class. I underlined so many passages and added so many notes to the book, I'm bound to be referencing it many times.

Thomas Achord says

A few important quotes:

“Socialist healthcare is based almost entirely on deception. It works this way: patients usually pay nothing (or a miniscule fee) at the point of service, thereby forming the false impression that healthcare is “free.” Because it is “free,” consumer demand for healthcare skyrockets; doctors prescribe hordes of often unnecessary tests, because they are “free” to the patient. The costs of providing healthcare, including everything from nursing to ambulance services, inevitably go through the roof...As any freshman economics student should know, declaring anything to be a “free” good or service will cause an explosion of demand, which in turn will ratchet up the costs of providing the good or service.”

“To cover up these costs, socialist governments typically impose price ceilings on everything from doctors’ visits and salaries to hospital room rates and technology. A price ceiling is a government-imposed price that is below the existing price. The effect is to stimulate the demand for healthcare services even more. Supply never catches up, generating shortages in everything from doctors to MRI machines.”

“Governments always respond to the shortages that their policies created by imposing some kind of rationing. In Britain more than one million people are waiting to be admitted to hospitals at any one time; in Canada, one study found that 876,000 people were waiting for treatments; in Norway more than 270,000 people are daily waiting for hospital admissions and other medical treatment; and in New Zealand, some 90,000 people wait for medical care on any given day.”

“Canadian patients waited more than eight weeks to see a specialist and then another nine-and-a-half weeks before treatment, including surgery. In New Zealand, the average waiting time for elderly patients in need of hip- or knee-replacement surgery is between 300 and 400 days. Some people in New Zealand waited for two years for their surgeries.

"An investigation by a British newspaper found that delays in treatment for colon cancer patients were so long that 20 percent of the cases were incurable by the time they finally received “treatment.” The same was true of lung cancer patients; and 25 percent of British cardiac patients die waiting for treatment.”

“Between 1960 and 2000, out-of-wedlock births increased by more than 400 percent, and a big driver of that, especially in black communities, was that single parenthood brings government benefits.¹¹ In 1950, before “the war on poverty,” about 88 percent of white families and 77 percent of black families in the United States consisted of husband-and-wife households.¹² By 1980 the proportion of black families with husband-and-wife households had declined to 59 percent; among white families it was 85 percent. And the numbers continue to get worse. In 1960, 73 percent of kids lived in a traditional two-parent family. In 2013, the number was 46 percent.¹³ Single mothers are much more likely to be poor mothers; and all too often welfare payments have taken the place of a husband with a job. Just as there is no longer a stigma to accepting

welfare and not working, the welfare state has removed the stigma of “illegitimacy” when so many millions of women give birth out of wedlock and receive child support not from fathers but from taxpayers.”

“From the beginning of the 1940s through 1964 . . . the richer the United States got, the greater the proportion of its wealth that was given to philanthropy. Then, suddenly, sometime during 1964–65, in the middle of an economic boom, this consistent trend was reversed. The proportion of wealth being given away began to fall even though wealth continued to increase. “This new and disturbing trend continued through the rest of the 1960s, throughout the 1970s.”

Why did this happen? “Why donate \$500 of your money . . . to a local [charity] when there is a bureaucracy in your city spending \$20 million on the same thing? Why give up an evening a week . . . to do something for which the city has a full-time paid staff of several hundred people?”

— Charles Murray, “In Pursuit: Of Happiness and Good Government”

DiLorenzo continues:

“Not only did individuals become less involved in charity, but local charitable institutions effectively had their functions taken away. Take away the charitable functions of these institutions, churches, clubs, and whatnot, said Murray, and “you take away the community” itself. The welfare state has done a very good job of destroying voluntary neighborhood and community efforts to help the poor, rendering many low-income families dependent on government handouts not for a short while but for generations, as an entitlement, a reward for having children out of wedlock and without a job.”

"Socialists like to point to Sweden as an example of how a heavily regulated economy can outperform a free market one. But they're wrong. Socialism nearly wrecked Sweden, and free market reforms are finally bringing its economy back from the brink of disaster.

The real source of Sweden's relatively high standard of living has nothing to do with socialism and everything to do with Sweden avoiding both world wars and jumping into the industrial revolution when its economy was one of the freest, least regulated, and least taxed in Europe."

This reminded me of precisely what some Christians have done this election season with impunity:

“In a socialist society, said Hayek, the only “power” worth having is political power, and to consolidate that political power government relies on propaganda, intimidation, and government domestic spying to discredit, bully, and eliminate possible opposition.

"Socialism can lead to “the end of truth,” as Hayek called it, because socialists believe in indoctrinating people into “The Truth.” This is why socialist regimes have made us familiar with “reeducation camps” and rigid, totalitarian ideological conformity. Socialists believe that there are no legitimate, alternative viewpoints. Socialist propaganda must dominate the educational system and the mass media so that, in Hayek's words, “a pseudoscientific theory becomes part of the official creed” which “directs everybody's actions.” Under socialism, “every act of the government, must become sacrosanct,” while minority opinions—or even majority opinions at odds with the official ideology—must be silenced and are demonized. This all sounds like a perfect definition of the “political correctness” that plagues American colleges and universities and which has gone a long way toward destroying academic freedom both for students and professors.”

“Government agencies are notorious not only for wild spending binges at the end of every budget year (in order to justify more funding) and for over-staffing (a great way to spend money year after year), but for promoting incompetent government employees to another agency or division in a different location because of the near impossibility of firing them. If you’ve ever wondered why many government agencies have warehouses full of spare furniture, or why there are always twelve road repairmen standing around while four others are working, or why so many teachers grumble about the extraordinary number of overpaid school administrators, this is why. In government, waste and inefficiency is good, failure is success, and incompetence is rewarded.”

“To be competitive, private companies have to minimize costs and continually innovate, creating new and better products. In this way, they maximize profits; and higher profits mean higher salaries, promotions, and success. Government bureaucrats don’t deal with profits, they deal with budgets; and the goal is to expand the budget.

“Even if a government enterprise is managed by purely well-meaning, ethical bureaucrats, it still needs a bigger budget to do more “good.” Every government bureaucrat is therefore a relentless lobbyist for higher taxes and more money for his or her government agency.”

“Bureaucrats do not advance in their careers through entrepreneurship, innovation, improving quality, and lowering costs. Their success is based, as economist Murray Rothbard pointed out, on political skills. The free market “promotes and rewards the skills of production and voluntary cooperation; government enterprise promotes the skills of mass coercion and bureaucratic submission.”

“Unlike private businesses, government enterprises, supported by the taxpayers, can last for generations providing shoddy services at extremely high costs. More than that, their tax dollar subsidies (and government regulation) can help them cripple or eliminate private-sector competition, which is one reason why the government has so many monopolies or near-monopolies. It doesn’t matter if your own kids go to a private school; you still have to pay taxes for the public schools—and for the Department of Housing and Urban Development, government-run utilities, and everything else government does.”

“Government bureaucrats, at best, monopolize services that were once provided by the private sector and, in doing so, increase the cost and reduce the quality. Often they do worse than that, creating taxpayer-financed boondoggles for which there was never any real consumer demand in the first place but mere bureaucratic whim.”

“In government, the worse a government agency performs, the more money it can claim from a legislature, city council, or county commission. If state-run schools fail to educate children, then obviously they need more money (even if government-run schools often already spend several times more per student than private schools do). If the welfare state fails to reduce, or actually increases, poverty then obviously, say the bureaucrats, we need to expand welfare programs even further.”

“Government justifies itself by regulations, and regulations seek to impose uniformity and government control. Almost every government intervention in the economic sphere is, in reality, an attack on the natural division of labor and knowledge—the glue that holds human civilization together—in favor of a bureaucratic

diktat. Every minimum wage/maximum hour law, “progressive” income tax, welfare st... See More

Thomas Achord updated his status.

“Socialists are less concerned about equality before the law, or equal rights to liberty, than they are with material equality, which, of necessity, has to be forced upon society by the state.”

"The relentless socialist crusade for equality is not just a revolt against reality; it is nothing less than a recipe for the destruction of normal human society."

“To be a modern-day advocate of socialism is to completely ignore all sound economic logic, more than a century of history, and the words of honest socialist intellectuals.”

“The definition of “socialism” evolved in the twentieth century to mean income redistribution in pursuit of “equality,” not through government ownership of the means of production but through the institutions of the welfare state and the “progressive” income tax. The means may have changed, but the ostensible end—equality—remained the same...“the welfare state, the “progressive” income tax, and especially pervasive government regulation of business (are) all tools of “destructionism” in the eyes of the socialists.”

“Nothing about government is ever free. According to the Tax Foundation, working Americans toil, on average, until the end of April each year—one-third of the year—just to pay all the taxes owed to federal, state, and local governments.⁴ After that they can begin working for themselves and their families.”

Which means we are 1/3 slaves.

Christopher Lawson says

In *THE PROBLEM WITH SOCIALISM*, Thomas DiLorenzo, an economics professor at Loyola University in Maryland, presents the arguments--both theoretical as well as practical, why socialism inevitably fails.

The "Problem" suggested in the title is actually a trifold problem, covering three practical obstacles to socialism, which the author terms: INCENTIVE, KNOWLEDGE, and CALCULATION. The author cites concrete examples to illuminate each of the three. I confess I only knew of the first issue.

****INCENTIVE PROBLEM****

The author shows an early instance of the "incentive problem" by looking at the American pilgrims--especially the settlement at Jamestown. Their early form of government was a disaster. This happened because "all of the pilgrims were indentured servants who had no financial stake in the fruits of their own labor." Later, when the settlers became property owners, things changed drastically. Then, "each man realized that by loafing or shirking, he was paying the full cost of such behavior in the form of lost profits. At the same time, everyone realized that increased effort led to increased rewards."

****KNOWLEDGE PROBLEM****

In any business, there are complex processes necessary to make the business succeed. Citing a sample pizza store as an example, we see that there are countless supplies required in order for this business to operate. In capitalism, no one needs to "plan" these systems out; rather, numerous businesses compete to provide the services and goods needed. The store can sell pizzas "without any government 'planner' consciously dictating how to make pizzas, how many to make, or where pizza parlors should be located."

In socialism, there must needs be lots of "planners" to make this happen. But how could that work? It doesn't, suggests Professor Dilorenzo: "No government planner or group of government planners with the most powerful computers available could conceivably possess and utilize all of the constantly changing information that is needed to produce even the most common and simple consumer goods." Nobel prize-winning Hayek called this mistake the "fatal conceit" of socialism."

****CALCULATION PROBLEM****

In capitalism, business owners make decisions on goods and labor based on actual market prices. In socialism, however, there is no true foundation for such decisions--it's all about "plans," which may or may not be valid. Therefore, decisions are inevitably wrong: "Under socialism, where government owns all the means of production and capital "markets" are nonexistent, and resources are allocated by bureaucrats to meet 'plans' that might have no basis in economic reality."

The author makes an interesting point about the practical impact of socialism. It doesn't matter if you are fairly elected to promote socialism, or whether you instituted the system by force: "In either case everyone in society is subjected to the coercive forces of the state in enforcing its plans for the whole society." For example, the latest health care law in the U.S. will "have the same effect on American society whether it was imposed by democratic politics or by a dictator."

The professor points out the ultimate dilemma a socialist leader will face. When things begin to go south, a statesman can either admit failure, or switch methods, and forcefully continue the failed approach: "The democratic statesman who sets out to plan economic life will soon be confronted with the alternative of either assuming dictatorial powers or abandoning his plans and admitting failure."

All in all, I found **THE PROBLEM WITH SOCIALISM** to be a serious, profound read--albeit a bit of a tough read. Do not expect to just breeze through this book. There is a LOT to mull over here; the issue are not trivial "soundbites," but rather, they are arguments worthy of serious consideration and study.

Advance Review Copy courtesy of Edelweiss Book Distributors.

Roger Leonhardt says

There is no such thing as a free lunch. Someone has to pay. Most of the time it is YOU!

If the Left offers free college, free food, free health care, etc - you will pay for it.

Think of this - all officials in Washington D.C. are living off of government assistance. None really have a job. They spend their days trying to make up more rules for you and I to do, while exempting themselves and their staff. They are living off of government handouts. Most have never had a real job. They lived off of

daddy's trust fund until elected to office where they now live off of us. If someones never worked a private job, they should never be in office (i.e. Obama, etc.)

To sum up what needs to be done in Washington:

Leave me alone! Let me live my life, worship my God, love my wife, raise my kids, and work my job!

I am done with my rant :)

Joshua Simangunsong says

This book will lay down the foundational problems of Socialism, which I think is great, but the only purpose that this book can offer since there are biases. So, take this book with a grain of salt and come with an open mind. Thomas DiLorenzo will make glaring statements that will hopefully cause you to disagree, "government enterprise promotes the skills of mass coercion and bureaucratic submission." Yes, the government has its inefficiencies, but these are regulations, laws, and rules, are necessary to regulate thus the "coercion". The market cannot be entirely free or there will be a rise of crooks being rewarded. One could argue that the market will punish these crooks, naturally, but these rules were put into place first allowing the market to punish these crooks. Therefore, I disagree with this statement that DiLorenzo made, plus more. Generally, I think I disagree a lot of his statements because of how he structures his argument; it tends to be binary and he doesn't take the situation in a 360-degree view.

However, these statements shouldn't be a surprise because he does identify himself as an adherent of the Austrian School of Economics as they hold more libertarian views. There will be a stint of contempt against the government and advocate of a more free market system.

My advice: Come with an open mind since there are indoctrinating statements.

James Woods says

Book provides an excellent explanation of the pitfalls of socialism. deals with all the falsehoods that people assume to be good about socialism. The book covers the negative impact socialism has everywhere it is tried and how it has produced nothing but the equal distribution of poverty. The reality that socialism is praised in our colleges has produced a generation of young people who think that it is a wonderful thing. No one challenges the false hope produced by socialism, so when public officials promote programs based in socialistic theories they sound great to the poorly informed.

Gavin Morrice says

This book is a great primer on the shortcomings of socialist economics—written by a US professor of economics from the Austrian School of thinking.

The language and writing style is sufficiently accessible that this can be read and understood by a young audience—which I believe was the author's intention. As such, this book serves as a great introduction to the

problems that repeatedly arise from socialist economic policy, and does well to dispel some of the prevailing myths in this ongoing ideological dispute.

A downside to this book is the feeling of imbalance it has. The author is clearly making a point against a school of thought he finds contemptible, but does little to address the limitations of his own school of thought. And while I agree with most of the author's conclusions, readers who are less familiar with the subject matter may have the impression they're only hearing one side of the story.

The book refers to the work of Ludwig Von Mises (Austrian Economist) in several places. Readers who would like to develop a deeper understanding of these arguments might want to continue their reading there.

A lot of progress could be made if more young people had a better understand of the perils of socialism.

Michael A. says

The overriding problem is that it is based on - not reality -but on how socialists would like the world to be. It is against human nature? Then force human nature to change. Economics doesn't work like that? Force it at gunpoint and kill all economists who disagree. Collective farms don;t work? Starve all the farmers till they die or produce more. When all those farmers are dead, replace them with drafted people who have no idea how to farm. Since buildings and infrastructure isn't their property, no one repairs stuff and let's it collapse. The only things socialist countries lead the world in are poverty. pollution, failure, starvation and execution of their own citizens. It has never worked. Never. It has failed every time.

Sandra says

This is more an indoctrination pamphlet for already converted than a good attempt to put together a well-supported set of arguments. My issue is not with the topic (I do believe that socialism always ends up sucking terribly in any real life implementation), but with the author's argument style.

Beth Haynes says

If you agree, doesn't add much. If you disagree, not very convincing.

Daniel says

This is a great book about how bad socialism is, and how great capitalism is. He is absolutely right that complete socialism (communism) takes away ownership of private property and factors of production. Central government ownership suffers from the 1) reward problem- why work hard if you can't keep the rewards and 2) knowledge problem - how can planners plan anything when demands, technology and tastes change?

He also attacks Scandinavian socialism, arguing that they were rich and then they develop the egalitarian socialist state, and they are now turning more market-oriented. This I need to verify.

He argues that only capitalism works, as when people own their stuff they take good care of it, and government regulation always distorts things and blows up the 'bureaucracy'. I however wonder how anyone is going to own our clean air or clean ocean; unregulated capitalism will surely lead to pollution since it costs nothing for firms to dump stuff into nature.

He also argues that minimum wage is a ploy for the unionised workers to prevent young people, the unskilled immigrants and the discriminated minority to find a foothold in employment, for else employers will not hire them. That is... how should I put it... rather terrible. We are still not very sure of whether the minimum wage is really that bad. Thank goodness we have anti-discrimination laws.

Ok I get it. Capitalism is probably the best in creating wealth. However we do need regulation to promote competition, and to protect the commons, and the vulnerable. Nevertheless I do agree that communism is probably the worst economic system, and that is why even our communist countries do not practise it anymore.

Ethan says

I do not support socialism myself so I picked up this book for the purpose of being able to further build my arguments against the economic system. However, I found *The Problem with Socialism* to be lacking, and parts of the evidence were questionable like somewhat outdated statistics. Thomas DiLorenzo uses a combination of statistics, history, and writings by well-known economists. He starts with why socialism is a relevant topic today showing polls of large support for the economic system which is a good opening; however, the book is weak with persuasion of the group supporting socialism. The cover itself has a man with a long nose which I interpreted as a comparison of Pinocchio to socialists. He further cuts off socialists by attacking their lead figures for dishonesty and deception. He states that it's unknown how much money goes to what programs mentioning LGBT+ celebrations implying, but not explicitly saying, that celebration of LGBT+ communities is a waste of money. This alienates another group, and it's a rather false statement since there are government websites which display their spending budgets on the various programs. Then, anyone on the other side of the argument is treated with an almost condescending attitude when he states, "Does anyone really believe that turning *any* industry into a tax-financed, Department-of-Motor-Vehicles-style, government-run monopoly...will make things cheaper...?" It almost seems that he has never bothered considering the counterarguments of the situation. These occur on the first few pages of the book which makes persuasion difficult when DiLorenzo seems to attack these groups before the main arguments even start. And he constantly isolates socialists throughout the book painting them as the villain.

He follows up with examples of past failures and references these past failures in almost every chapter, but he tends to reference the most extreme events such as the Soviet Union and Communist China. There are multiple issues with that. First, anyone lacking knowledge of the topic could easily have misunderstanding because the two governments were commonly associated with communism. Second, for those aware of the topic, although communism and socialism share ideologies, communism is a more extreme branch of socialism; however, he never makes the differentiation. In fact, he seems to treat the two systems as one and the same which either creates more misunderstanding or raises questions about his research on the issue at hand which is the feeling I happened to hold. He does reference more moderate examples such as Britain adopting certain socialist reforms, but his focus still remains far too much on the extreme events. It's hard to

truly see how the events in extreme cases compare to moderate socialism.

He also lacks mention of the counter argument. While he has a section titled, "The Myth of Successful Scandinavian Socialism," it's near the middle of the book, and it would serve much better to have small counter arguments after each section. The first main point, "Why Socialism is Always and Everywhere an Economic Disaster," begins with, "Socialism in all its forms has always been poisonous to economic growth a prosperity." DiLorenzo then mentions several occurrences of how and why small-scale and large-scale socialism failed, and he explains these topics very well. His use of analogies and not overly complex economic jargon makes the events easy to understand. But I myself was thinking early on, "Well, I hear these events about socialism being successful in northern Europe. So what's going on there?" However, I'm left asking myself this question until the middle of the book, and it's a bit of an unsatisfactory answer since it only glances at why these countries are seen as prosperous focusing more on why socialism is bad. And the point that nagged me the most is how he states that a socialist education system is ineffective, but he never addresses why the number one education system is commonly the socialist country Finland.

A quick, final flaw I've had with the book is how he has a section dedicated to fascism being a form of socialism. He makes it seem as though socialism is characterized by fascism, but in reality, fascism was a case of one of the most extreme forms of socialism. To say that fascism is an issue consistent throughout socialism is like saying the last brick at the top of the pyramid holds the whole structure together.

While these flaws are blatant in my eyes, he develops his central argument terrifically. He does what he claims. He states the problem with socialism, and he does it well. He uses simplified analogies that explain the issues such as a noncompetitive market through a socialized grocery store, or how everyone depends on a specialist to produce something such as to make a pizza, you need dough made of wheat which must be farmed which requires tools and machines to harvest which needs parts to build and so on. These really help even those with little to no knowledge of economics to truly understand the message he tries to push. And although some of his evidence is questionable, just as much evidence is powerful in supporting his argument. DiLorenzo's analysis of past of events is, more often than not, powerful but easy to interpret. He is also able to show the effects of the socialist policies in effect in the United States and how socialism can actually affect our society. His use of qualified economists as well as a list of sources does help alleviate some doubts I had about his credibility.

Overall, his book wouldn't be terrific for persuasion. His lack of counter arguments is a flagrant issue that I couldn't ignore, and too often did I find myself questioning the credibility of his information whether it was outdated or too extreme to compare. To be fair, his book was meant to assess the problems of socialism, but I found myself wondering too often about the other side and why they say otherwise. I support the idea of capitalism myself, but reading this, I couldn't help but feel unsatisfied with the content and format of the book. I definitely learned something, but not enough for fulfillment. I think his messages can easily be found more effectively in other sources. His approach is far too abrasive closing it off to many people. DiLorenzo's explanation of his point are easy to understand for those with little understanding, but other than that, I feel like even though it was a short read, the time could have been used much more productively on books and articles with stronger authority as well as answers to the multitude of questions this book left me with.

Hemant says

This book is a devastating blow to socialism — its theories, justifications, rationalizations, history, and so on. As the book observes on more than one occasion, these grandiose Utopian plans are imposed at the barrel of a gun, using “threats, intimidation, and violence.”

From debunking the theories and narratives that underpin socialism and socialist programs, to outlining a powerful case for freedom and free markets, 'The Problem With Socialism' can serve as an excellent resource to educate us.

As DiLorenzo shows, and history proves, socialism is the answer only if you want increasing unemployment and poverty, stifling bureaucracy if not outright political tyranny, catastrophic environmental pollution, rotten schools, and so many social ills that it takes a book like this to cover just the big ones.

DiLorenzo's 'The Problem with Socialism' is an instant classic. This book is probably the best one that I have read on socialism.
