### Communists vs. Socialists

<table>
<thead>
<tr>
<th>Communists</th>
<th>Socialists</th>
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<tbody>
<tr>
<td>- Under private ownership, businesses are subject to government regulation.</td>
<td>- Socialism requires nationalization only of key industries and distribution—without state ownership.</td>
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<td>- Economic justice: Support by providing social services aid a democracy. If most of the people's conscience is satisfied by the government, the need for revolution is diminished.</td>
<td>- Socialism assumes power, assuming all government and economy control by plurality and the ballot.</td>
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<tr>
<td>- Revolution a violent overthrow of the capitalist government and economy.</td>
<td>- Socialism can be achieved gradually—by vote.</td>
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Although both Communists and Socialists claim to follow Marxian ideas, they

### Meaning of Socialism

Socialism, a system where the government plans the economy, determines the needs of the people and provides goods and services for the people’s use. The government also operates key industries, state-owned enterprises, and retail stores. This system is characterized by the elimination of profit-making and the prevention of class conflict.

### Capitalism

- Individual entrepreneurs and corporations manage and operate businesses.
- The government enforces business enterprise and corporate profits.
- Government maintains law and order, enforces contracts, and operates businesses.
- Cartels and monopolies prevent price competition.
- The government as representative of the interests of the owners, protects property and prevents the concentration of wealth.

### State Planning

- State planning is carried out by the government under the terms of the Constitution.
- These economic functions are subject to the laws of supply, demand, and the marketplace, and are summed up by the term "planning".
- The government plans the economy, determines the needs of the people, and provides goods and services for the people’s use.

### Some Reforms

Some reforms which planned factory abuses, unemployment, and depression.

**Meaning of Socialism**