

CAPITALISM	SOCIALISM	"THE JUST THIRD WAY"
Protects private property rights of the few who own productive wealth, and monopolizes access to future ownership opportunities	Truncates or eliminates rights of private property, putting control over means of production in hands of political elite	Universalizes right to private property and protects rights of property (to extent others are not harmed)
"Hands-off" role of the state regarding monopolization of ownership and control; state ends up redistributing wealth and incomes	Economic power is totally centralized in or regulated by the state; state redistributes incomes	Economic power of the state is limited (e.g., preventing abuses and monopolies, and dismantling barriers to universal participation in capital ownership)
Prices and wages protected from global competition; promotes mercantilism	Prices and wages controlled by government	Prices, wages and profits set by free and open markets with profits spread among many owners
Capital credit available to a few; consumer credit available to the many	All credit controlled by state	Access to capital credit universalized and allocated by local financial institutions
Past savings used to finance future ownership by few	Past savings used to finance future ownership by state	Pure credit, future savings and capital credit insurance used to finance growth linked to future ownership opportunities for all
Technology controlled by a private sector elite, subject to government oversight	Technology controlled by a non-accountable government elite	Technology owned and controlled by private sector entities that are accountable to many shareholders and stakeholders
"Social safety net" for poor; Trickle-down incomes and social settlements provided through government transfers of income, institutional charity and personal charity	"Social safety net" for poor; Trickle-down incomes and social settlements provided through state monopolies, forced redistribution of wealth and income by government	"Social safety net" for poor; Connects poor individuals and families to growth dividends, supplemented by personal charity, institutional charity, and government transfers
Indifferent to environmental degradation; economically powerless become victims of development and environmental hazards; the well-being of future generations is sacrificed for short-term profits	Economic inefficiencies lead to inability to finance the most advanced and environmentally sustainable technology; economically powerless become victims of development and environmental hazards	Anticipatory approach to sustainable growth and development; aims to internalize externalities, assigning environmental costs to polluters and passing costs on to consumers; offers means of financing most advanced "green" technologies while economically empowering people to protect themselves against environmental hazards; plans for future generations
Purpose of education is to train people to get jobs	Purpose of education is to train people to get jobs	Purpose of education is to teach people how to become life-long learners and virtuous human beings, with the capacity to adapt to change, to become masters of technology and builders of civilization through their "leisure work", and to pursue the highest spiritual values