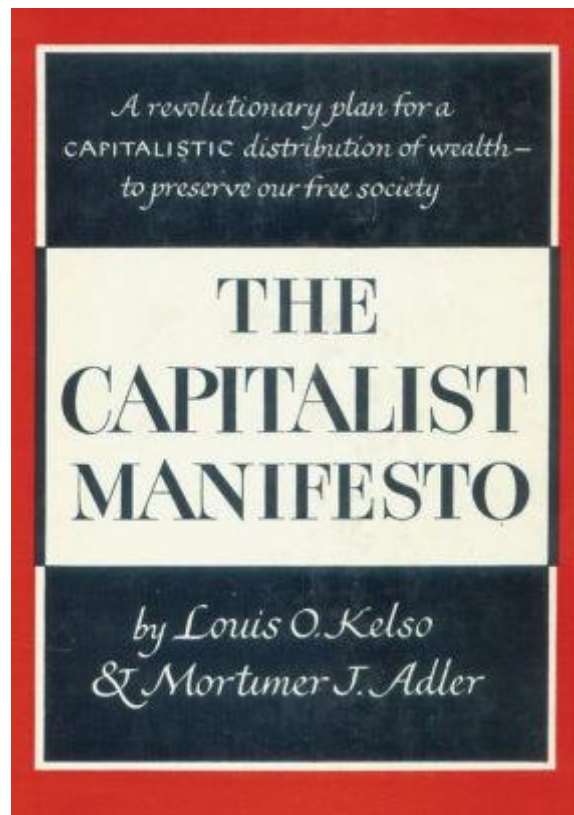


# THE GREAT IDEAS ONLINE

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## THE CAPITALIST MANIFESTO

by **Louis O. Kelso**  
and  
**Mortimer J. Adler**

### 3 SOME PROBLEMS TO BE SOLVED

Three problems confront us when we try to think through what is involved in creating an economically free and classless society.

#### **THE PROBLEM OF ORGANIZING PRODUCTION**

How shall industry be organized so that no man works primarily for the good of another, and so that each man has some voice in the conduct of economic affairs analogous to the voice he exercises in political affairs as a citizen?

Even if most of the purely subsistence work is done by machines, it is still possible for men to be used and managed as if they were machines or slaves.

How can this be avoided without, at the same time, sacrificing efficiency in the management of large-scale industrial enterprises?

#### **THE PROBLEM OF DIFFUSING OWNERSHIP**

How shall the ownership of productive property be so diffused that every man or family obtains subsistence, for the most part, as a result of his or its participation in the production of wealth by means other than, or in addition to, toil?

#### **THE PROBLEM OF LIBERTY AND EQUALITY**

Here we face a number of questions.

How shall the whole sphere of economic activity be properly subordinated to political institutions and the affairs of government in such a way that the false extremes of totalitarianism and individualism are both avoided?

What must be done to avoid the concentrations of political and economic power which threaten freedom? Must not Montesquieu's principle of the separation of the powers of government be applied above all to the separation of economic and political power? How shall we achieve the requisite political regulation and direction of economic processes and yet avoid state ownership of the means of production and political control of the distribution of wealth?

In order to understand these problems; beyond that, in order to

understand how the two most revolutionary societies in the world today, the United States and Soviet Russia, have thus far failed to solve these problems; and finally, in order to understand how the capitalist revolution can solve them, it is necessary to consider the basic elements in the production and distribution of wealth, together with the role of property and the rights of ownership in the organization of an economy.

In Chapter Four, we shall, therefore, present what we regard as an elementary analysis of (1) the factors in the production of wealth; (2) the role of man as a factor in the production of wealth; (3) the productivity of labor; (4) the forms of property; and (5) primary and secondary distribution. Then, in Chapter Five, we shall explain why property is the only basis for participating in the production and distribution of wealth; and in the light of that, we shall state the three principles of economic justice which are the ground plan of the capitalist revolution.

With this done, we shall present, in Chapter Six, a classification of all historic economies. In terms of that classification, we shall be able to describe the present stage of the American economy as wavering at the crossroads which leads either to the socialist or to the capitalist revolution.




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