

# TEN MYTHS ABOUT CAPITALISM

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*Capitalism in the neoliberal version has exhausted itself. Financial sharks do not want to lose profits, and shift the main burden of debt to the retirees and the poor. A ghost of the "European Spring" is haunting the Old World and the opponents of capitalism explain people how their lives are being destroyed. This is the topic of the article of a Portuguese economist Guilherme Alves Coelho.*

There is a well-known expression that every nation has the government it deserves. This is not entirely true. People can be fooled by aggressive propaganda that shapes thought patterns, and then are easily manipulated. Lies and manipulations are a contemporary weapon of mass destruction and oppression of peoples. It is as effective as the traditional means of warfare. In many cases, they complement each other. Both methods are used to achieve victory in the election and destroy unruly countries.

There are many ways to handle public opinion, in which the ideology of capitalism has been grounded and brought to the level of myths. It is combination of false truths that are being repeated a million times, over the generations, and therefore become indisputable for many. They were designed to represent capitalism as credible and enlist the support and confidence of the masses. These myths are distributed and promoted via media tools, educational institutions, family traditions, church memberships, etc. Here are the most common of these myths.

## Myth 1. Under capitalism, anyone who works hard can become rich

The capitalist system will automatically provide wealth to hard-working individuals. Workers unconsciously formed an illusory hope, but if it does not come to fruition, they will be blaming themselves only. In fact, under capitalism, the probability of success, regardless how much you may have worked, is the same as in a lottery. Wealth, with rare exceptions, is not created by hard work, but is a result of fraud and lack of remorse for those who have greater influence and power. It is a myth that success is the result of hard work and, combined with luck and a good dose of faith, depends on the ability to engage in entrepreneurial activity and level of competitiveness. This myth creates the followers of the system who support it. Religion, especially Protestant, works to support this myth as well.

## Myth 2. Capitalism creates wealth and prosperity for all

Wealth, accumulated in the hands of a minority, sooner or later will be redistributed among all. The goal is to enable the employer to accumulate wealth without asking questions. At the same time the hope is maintained that sooner or later workers will be rewarded for their work and dedication. In fact, even Marx concluded that the ultimate goal of capitalism is not the distribution of wealth but its accumulation and concentration. The widening gap

between the rich and the poor in recent decades, especially after the establishment of the rule of neo-liberalism, has proven the opposite. This myth has been one of the most common during the phase of “social welfare” of the postwar period, and its main task was the destruction of the socialist countries.

### Myth 3. We are all in the same boat

Capitalist society has no classes, therefore the responsibility for the failures and crises also lies on all and everyone has to pay. The goal is to create a guilt complex for workers, allowing capitalists to increase revenues and pass expenditures onto the people. In fact, the responsibility lies entirely on the elite consisting of billionaires who support the government and are supported by it, and have always enjoyed great privileges in taxation, tenders, financial speculation, offshore, nepotism, etc. This myth is implanted by the elites to avoid responsibility for the plight of the people and oblige them to pay for the elite’s mistakes.

### Myth 4. Capitalism means freedom

True freedom is only achieved under capitalism with the help of the so-called “market self-regulation.” The goal is to create something similar to a religion of capitalism, where everything is taken as is, and deny people the right to participate in making macroeconomic decisions. Indeed, the freedom in decision-making is the ultimate freedom, but it is only enjoyed by a narrow circle of powerful individuals, not the people, and not even the government agencies. During summits and forums, in the narrow circles behind closed doors, the heads of large companies, banks and multinational corporations make major financial and economic decisions of strategic nature. The markets, therefore, are not self-regulating, they are being manipulated. This myth has been used to justify interference in the internal affairs of non-capitalist countries, based on the assumption that they have no freedom, but have rules.

### Myth 5. Capitalism means democracy

Democracy can only exist under capitalism. This myth, which smoothly follows from the previous one, was created in order to prevent the discussion of other models of social order. It is argued that they are all dictatorships. Capitalism is assigned such concepts as freedom and democracy, while their meaning is distorted. In fact, society is divided into classes and the rich, being ultra-minority, dominate over all others. This capitalist “democracy” is nothing but a disguised dictatorship, and “democratic reforms” are processes opposite to progress. As the previous myth, this one also serves as an excuse to criticize and attack non-capitalist countries.

### Myth 6. Election is a synonym of democracy

Election is synonymous with democracy. The goal is to denigrate or demonize other systems and prevent a discussion of political and electoral systems where leaders are determined through non-bourgeois elections, for example, on the virtue of age, experience, or popularity of candidates. In fact, it is the capitalist system that manipulates and bribes, where a vote is a conditional term, and election is only a formal act. The mere fact that the elections are always won by representatives of the bourgeois minority makes them unrepresentative. The myth that bourgeois elections guarantee presence of democracy is one of the most entrenched, and even some left-wing parties and forces believe it.

### Myth 7. Alternating parties in office is the same as having an alternative

Bourgeois parties that periodically alternate in power have alternative platforms. The goal is to perpetuate the capitalist system within the dominant class, feeding the myth that democracy is reduced to the election. In fact, it is obvious that two-party or multiparty parliamentary system is a one-party system. These are two or more factions of one political force, they alternate, mimicking the party with an alternative policy. People always choose an agent of the system, being sure that this is not what they are doing. The myth that bourgeois parties have different platforms and are even oppositional, is one of the most important, it is constantly discussed to make the capitalist system work.

### Myth 8. The elected politician represents the people and can therefore decide for them

The politician was granted authority by the people, and can rule at will. The purpose of this myth is to feed the people with empty promises and hide the real measures that will be implemented in practice. In fact, the elected leader does not fulfill that promise, or, worse, starts to implement undeclared measures, often conflicting and even contradicting the original Constitution. Often such politicians elected by an active minority in the middle of the mandate reach their minimum popularity. In these cases, the loss of representation does not lead to a change of the politician through constitutional means, but by contrast, leads to the degeneration of capitalist democracy in the real or disguised dictatorship. The systematic practice of falsification of democracy under capitalism is one of the reasons for the increasing number of people who do not go to the elections.

### Myth 9. There is no alternative to capitalism

Capitalism is not perfect, but it is the only possible economic and political system, and therefore the most appropriate one. The goal is to eliminate the study and promotion of other systems and eliminate competition using all possible means, including force. In reality, there are other political and economic systems, and the most known is scientific socialism. Even within the framework of capitalism, there are versions of the South American “democratic socialism” or European “socialist capitalism”. This myth is intended to intimidate people, to prevent the discussion of alternatives to capitalism and ensure unanimity.

### Myth 10. Savings generate wealth

The economic crisis is caused by the excess of employee benefits. If they are removed, the government will save and the country will become rich. The goal is to shift the liability for capitalist debt payment onto the public sector, including the retirees. Another goal is to make people accept poverty, arguing that it is temporary. It is also intended to facilitate the privatization of the public sector. People are being convinced that savings are the “salvation” without mentioning that it achieved through the privatization of the most profitable sectors whose future earnings will be lost. This policy leads to a decrease in state revenue and reduction of benefits, pensions and benefits.

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