

One dominant feature of capitalism is economic freedom, the right of people to exchange things voluntarily, free from force, fraud, and theft. Socialism, on the other hand, seeks to replace the freedom of the market with a group of central planners who exercise control over essential market functions. There are degrees of socialism as there are degrees of capitalism in the real world. But basic to any form of socialism is distrust of or contempt for the market process and the desire to replace the freedom of the market with some form of centralized control. Generally speaking, as one moves along the continuum of socialism to capitalism, one finds the following: the more freedom a socialist allows, the closer his position is to interventionism; the more freedom an interventionist allows, the closer his position is to capitalism. The crux is the extent to which human beings will be permitted to exercise their own choices in the economic sphere of life.

—Ronald Nash—