

Definitions of Key Terms

- *Socialism* is “an economic system based upon governmental or communal ownership of the means of production and distribution of goods and services.”
- Socialism is a component of *Marxism*, which is “an atheistic and materialistic worldview based on the ideas of Karl Marx that promotes the abolition of private property, public ownership of the means of production (i.e., socialism), and the utopian dream of a future communistic state.”
- *Communism* is “the Marxist ideal of a classless and stateless utopian society in which all property is commonly owned and each person is paid according to his or her abilities and needs.”
- *Capitalism* or *free enterprise* is “an economic system in which capital assets are privately owned, and the prices, production, and distribution of goods and services are determined by competition within a free market.”
- *Social justice*, “also known as economic justice, is a term describing the redistribution of wealth supposedly for the common good of all. However, this comes at the expense of wage earners and liberty by demanding a society to conform. Those who work and have must give to those who don’t work and don’t have.” Social justice, therefore, tilts strongly in the direction of socialism, Marxism, and communism—and away from free enterprise.