

Review of: "The Unrevealed Causes of Prosperity"

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Potential competing interests: No potential competing interests to declare.

This "paper" deals with an interesting contemporary issue, but it is so brief that it looks more like a set of notes than a full-fledged paper. It definitely needs more elaboration. I have two comments to make.

The first is that the author compares capitalism with collectivist systems such as feudalism. According to the view put forward by Richard Wolff (2020), capitalism is a collectivist system. He notes that "the dualistic employer/employee definition of capitalism suggests affinities with the parallel dualisms of slavery (master/slave) and feudalism (lord/serf)". He further argues that "the employer/employee definition suggests rather that the master/slave and lord/serf dualisms have a modern-day parallel or equivalent in the employer/employee dualism".

The second point is about the rise of the Chinese economy. The common view is that the rise of the Chinese economy is due to the adoption of the free market doctrine. However, the government still plays a major role in the economy. China has adopted a system of mixed economy with a vibrant private sector, which made it possible to lift 700 million people from poverty. The free market system adopted by Western countries is putting more and more people in poverty.

Reference

Wolff, R.D. (2020) Many Terms That are Frequently Used to Describe Capitalism Simply Don't Hold up Under Scrutiny, Counterpunch, 28 July.