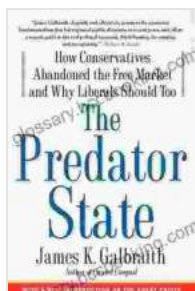


How Conservatives Abandoned the Free Market and Why Liberals Should Too

The free market is a system in which the prices of goods and services are determined by the interaction of supply and demand, with minimal government intervention. Conservatives have traditionally been strong supporters of the free market, arguing that it is the best way to promote economic growth and prosperity. However, in recent years, many conservatives have abandoned this commitment to the free market, embracing instead a more interventionist approach that is often indistinguishable from liberalism.

This shift has been driven by a number of factors, including the rise of populism, the increasing concentration of wealth and power, and the growing complexity of the global economy. Populist politicians have tapped into public anger over economic inequality and globalization, promising to protect jobs and industries from foreign competition. The increasing concentration of wealth and power has led to a sense that the free market is rigged in favor of the rich and powerful. And the growing complexity of the global economy has made it more difficult for governments to regulate the markets effectively.



The Predator State: How Conservatives Abandoned the Free Market and Why Liberals Should Too

by James K. Galbraith

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As a result of these factors, many conservatives have come to believe that the free market is no longer working as it should. They argue that the free market has led to stagnant wages, job losses, and a decline in the middle class. They also argue that the free market has failed to address the challenges of climate change and inequality.

In this paper, I will argue that conservatives have abandoned the free market for good reason. The free market has failed to deliver on its promises of economic growth and prosperity. Instead, it has led to stagnant wages, job losses, and a decline in the middle class. The free market has also failed to address the challenges of climate change and inequality.

I will also argue that liberals should abandon the free market as well. The free market is not a neutral force that benefits everyone equally. Instead, it is a system that favors the rich and powerful at the expense of the poor and the middle class. The free market also exacerbates the problems of climate change and inequality.

I will conclude by arguing that we need a new economic system that is based on the principles of fairness, sustainability, and democracy.

The Rise of Populism

The rise of populism has been a major factor in the conservative abandonment of the free market. Populist politicians have tapped into public anger over economic inequality and globalization, promising to protect jobs and industries from foreign competition.

This anger is understandable. The free market has led to stagnant wages, job losses, and a decline in the middle class. The gap between the rich and the poor has grown wider, and the middle class has been squeezed. Globalization has also contributed to these problems, as jobs have been outsourced to countries with lower wages.

Populist politicians have exploited this anger by promising to bring back jobs and protect industries from foreign competition. They have promised to renegotiate trade deals and impose tariffs on imports. They have also promised to invest in infrastructure and create jobs.

These promises have appealed to many conservatives, who feel that the free market has not worked for them. They believe that the government needs to take a more active role in the economy to protect jobs and industries.

The Increasing Concentration of Wealth and Power

The increasing concentration of wealth and power has also led to a conservative embrace of interventionist policies. The wealthy and powerful have used their money and influence to shape the rules of the market in their favor. They have lobbied for tax breaks, subsidies, and other government benefits that have allowed them to increase their wealth and power.

This concentration of wealth and power has led to a sense that the free market is rigged in favor of the rich and powerful. Conservatives have come to believe that the government needs to take steps to level the playing field and ensure that everyone has a fair chance to succeed.

The Growing Complexity of the Global Economy

The growing complexity of the global economy has also made it more difficult for governments to regulate the markets effectively. The free market is a global system, and it is difficult for any one government to control it. This has led to a sense of helplessness and frustration among conservatives.

Conservatives have come to believe that the government needs to take a more active role in the global economy to protect the interests of American workers and businesses. They believe that the government needs to negotiate trade deals that are fair to American workers, and that it needs to regulate the global financial system to prevent another financial crisis.

The Failure of the Free Market

The free market has failed to deliver on its promises of economic growth and prosperity. Instead, it has led to stagnant wages, job losses, and a decline in the middle class. The free market has also failed to address the challenges of climate change and inequality.

Stagnant wages have been a major problem for the American economy for decades. The median wage has not increased significantly in real terms since the 1970s. This means that most Americans are not sharing in the benefits of economic growth.

Job losses have also been a major problem for the American economy. The manufacturing sector has been particularly hard hit, as jobs have been outsourced to countries with lower wages. This has led to a decline in the middle class, as many manufacturing jobs have been replaced by lower-paying service jobs.

The free market has also failed to address the challenges of climate change and inequality. Climate change is a serious threat to the planet, and the free market has done little to reduce greenhouse gas emissions. Inequality is also a major problem, as the gap between the rich and the poor has grown wider.

The Failure of Liberalism

Liberalism has also failed to address the problems of economic inequality and climate change. Liberal economic policies have led to stagnant wages, job losses, and a decline in the middle class. Liberal environmental policies have failed to reduce greenhouse gas emissions and address the problem of climate change.

Liberal economic policies have focused on promoting free trade and globalization. These policies have led to job losses in the manufacturing sector, as jobs have been outsourced to countries with lower wages. Liberal economic policies have also led to stagnant wages, as workers have been forced to compete with workers in low-wage countries.

Liberal environmental policies have focused on regulation. These policies have failed to reduce greenhouse gas emissions and address the problem of climate change. Liberal environmental policies have also led to higher energy costs, which have hurt businesses and consumers.

A New Economic System

We need a new economic system that is based on the principles of fairness, sustainability, and democracy. This new economic system must be designed to promote economic growth and prosperity, while also addressing the challenges of climate change and inequality.

This new economic system must be based on the following principles:

* **Fairness:** Everyone must have a fair chance to succeed. This means that we need to provide everyone with access to quality education, healthcare, and housing. It also means that we need to ensure that everyone is paid a living wage. * **Sustainability:** We need to protect the environment for future generations. This means that we need to reduce greenhouse gas emissions and transition to a clean energy economy. It also means that we need to protect our natural resources. * **Democracy:** Everyone must have a say in how our economy is run. This means that we need to strengthen our democratic institutions and ensure that everyone has the opportunity to participate in the political process.

This new economic system will not be easy to create. It will require a fundamental shift in our thinking about the economy. But it is necessary. We need a new economic system that is based on the principles of fairness, sustainability, and democracy. This is the only way to create a more just and sustainable world.

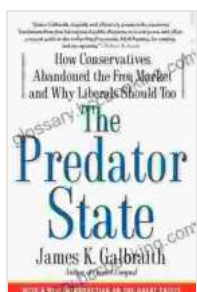
Conservatives and liberals have both abandoned the free market. Conservatives have abandoned the free market because they believe that it has led to stagnant wages, job losses, and a decline in the middle class.

Liberals have abandoned the free market because they believe that it has failed to address the challenges of climate change and inequality.

I believe that both conservatives and liberals are right to abandon the free market. The free market is not a neutral force that benefits everyone equally. Instead, it is a system that favors the rich and powerful at the expense of the poor and the middle class. The free market also exacerbates the problems of climate change and inequality.

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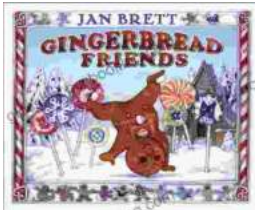
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