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- 4 min - Uploaded by NowThis WorldSubscribe! <http://1iLOHml> What do Scandinavia, Bernie Sanders, and the Soviet Union Thanks to Sen. Bernie Sanders, socialist ideas are on the rise in the U.S. But what is socialism, really—and how does it compare to communism? Central to the meaning of socialism is common ownership. This means the resources of the world being owned in common by the entire global population. During the cold war there was a massive amount of propoganda against socialism spread by conservatives who didnt want to lose their control over business Democratic socialism is a political philosophy that advocates political democracy alongside social ownership of the means of production with an emphasis on Socialist economics refers to the economic theories, practices, and norms of hypothetical and existing socialist economic systems. A socialist economic system is Socialism is an economic system where everyone in the society equally owns the factors of production. The ownership is acquired through a democratically elected government. Any of a group of later political philosophies such democratic socialism and social democracy which do not envisage the need for full state ownership of the Socialism is an economic system where the ways of making money (factories, offices, etc.) are owned by a society as a whole, meaning the value made belongs Criticism of socialism refers to any critique of socialist models of economic organization and their feasibility as well as the political and social implications of Socialism is a socio-economic system in which property and the distribution of wealth are subject to control by the workers, either directly through popular Socialism refers to a set of economic systems in which the means of production and distribution are under social ownership, management within economic

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