Socialism is an economic and social system that is defined primarily by cooperative management of the economy, means of production, and social ownership. What does that mean?

The Ideology of Socialism with Chinese characteristics is based on scientific socialism which supports the idea of a market economy ruled by the public sector. Although this sounds a lot like Capitalist father, Adam Smith’s “Laissez faire” philosophy, China claims to not have abandoned Marxism but believes that Socialism is still compatible with their economic practices. In the Mao era, when discussing the importance of commodity fetishism at the first Zhengzhou conference (1958), The Chairman of the CPC’s central committee, Mao Zedong said that China was in its initial stage of Socialism without explaining or elaborating and left it to his successors to figure out. The primary stage of Socialism, sometimes referred to as preliminary or initial stage of Socialism was introduced into discourse by Mao Zedong and originates from Chinese Marxist thoughts and explains the reason why Socialism in China has Capitalist techniques. During this time the concept of primary Socialism was introduced just before China’s economic reform.

The earliest roots of Socialism in the USA are traced back to German immigrants in the 1850’s and Marxistian union formed such as the National Typographic Union in 1852, United Hatters of 1856, and Iron Moulders’ Union of North America in 1859 of the 19th century, Socialism started in the US with Utopian colonies such as the Shaking Quakers (or simply “Shakers”). The Shaking Quakers were a religious sect broken off from a Quaker colony. The founders of communism in US were mostly labour activists. They came to New York in 1861. In 1747 they were the first to give women assurance of key roles in society which they solidified in their society in 1780. The socialist Party of America was opposed to world war one and this led to the First Red Scare. The First Red Scare was a time in American history (around 1919) when everyone was generally paranoid about Communist revolution in the labour force and afraid of Anarchy and Bolshevism in spite of events such as the publicly stated goal of Communist revolution worldwide and the Russian revolution. According to John Stoehr, a lecturer on political science at Yale; the US has a socialist economy today. Two things that support this is congressman Allen West’s claim that as many as 81 democrats are members of the Communist party and the fact that the GOP acted as if he was pointing out the obvious. We all know that Communism and Socialism are usually together.

In my opinion the difference between Capitalism and Socialism today is that Capitalists try to give everyone equal opportunity in their system while socialists try to make everyone equal in their system.