Barreto

Hist Econ

The Socialist Calculation Debate

What did Marx expect to happen in terms of how socialism would arrive and work?

How can Marx’s vision be used by Marxists trying to run the economy of Russia after 1917?

What was the Socialist Calculation Debate?

Who was on the NO side? What did they argue?

Who was on the YES side[[1]](#footnote-1)? What did they argue?

What is mechanism design?

What is collectivization and nationalization? Why is it so bloody?

How did the Soviet economy actually function?

The method of balances and viscose (<https://www.youtube.com/watch?v=iFGkAfA0-V8>)

Who is Maxim Maximovich Mohkov and what does he do?

Did the Soviet economy grow and, if so, was it considered a success?

What is “suppressed inflation”?

Any other questions about the socialist calculation debate or Soviet-style central planning?

1. “Lange himself did not escape the corruption after he returned to Poland. By all reports, he ended up a tragic figure, a willing puppet of the communist regime, never able to achieve in practice what he had preached in theory. His personal life, also, was devastated. He abandoned his wife, who returned to the US, a sad and lonely figure. When he traveled abroad, it was with another woman, widely suspected of playing a dual role as companion and communist watchdog.” (Friedman and Friedman 1998, *Two Lucky People*, p. 55) [↑](#footnote-ref-1)