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\*Broad and Shallow Knowledge for Intellectual Conversations\*

Vol 1. [Reality] Part 2. [Economy] Chapter 1.

> \*\*[Four Economic Systems]\*\* - Economy changes everything.

We learned an interesting fact talking about history. The concept we used to differentiate each period’s characteristic is related to economy. In fact, Marx called economy ‘base(substructure)’ which shapes the rest, and the rest such as history, politics, society, culture, and ceremony ‘superstructure’ which maintains base; and proposed it as ‘Economic determinism’. In short, economy changes everything. So economy is important. We can see the word more accurately after understanding the economy. Now’s the time to quickly look around our second stop.

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History•Politics•Society•Culture•Ceremony (Superstructure)

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Economy (Base (Substructure))

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We categorize economic systems into four. Early Capitalism, Late Capitalism, Neoliberalism, and Communism. We should at least remember these four. You should have no problem remembering them. We divide them by a very simple rule: ‘level of government intervention in the market.’

So in this part, we start from looking into what government’s market intervention is, government and market. Then how these systems were deduced from the history we looked into previously. Lastly, we look at the two most contentious system Neoliberalism and Late Capitalism in ‘Growth and Distribution’ perspective. If we learn growth and distribution through economic system, it will serve as a foundation to naturally understand politics, and to move into our next chapter.

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<Economic systems>

┌ Early Capitalism

├ Late Capitalism

├ Neoliberalism

└ Communism

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