1. Capitalism
   1. Is **more efficient** at solving the economic problem
   2. Efficiency
      1. Maximizing output per unit input. A lot depends on how you describe the desired outputs
   3. Efficiency of economic systems
      1. Efficient in what sense?
      2. Efficient at producing *what sort* of desired output?
      3. Generating greater sum of wealth or income; maximizing GDP
      4. Generating greater sum of satisfaction of the needs and wants (Utilitarian)
      5. Generating greater sum of satisfactions ethically distributed
      6. Market economics (when a certain model is conformed with) is mathematically guaranteed to eventually to attain a form of efficiency. This is known as Pareto Equilibrium or Pareto Optimality. A system is performing efficiently in this sense, if no party’s condition can be improved without another party’s condition being worsened.