



## Harvard Survey Shows Millennials Oppose Capitalism, But Do They Really?

A survey conducted by Harvard University indicates that a majority of Millennials do not support capitalism. While the results may be troubling, however, some contend that the Millennials' antipathy toward capitalism is misplaced frustration at the crony capitalism, corporatism, and socialistic systems that have hijacked a once free market. Furthermore, the study's findings may simply underscore what has already been revealed in previous surveys — that Millennials do not actually know what capitalism or socialism mean.



The Harvard survey asked adults between ages 18 and 29 whether they supported capitalism. Forty-two percent of those polled answered in the affirmative, while 51 percent indicated that they did not support capitalism. Of those who indicated that they were opposed to capitalism, just 33 percent stated that they support socialism instead.

But according to the *Washington Post*, the pollsters recognized that the results are “difficult to interpret,” since capitalism “means different things to different people.”

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It is more likely that the results are less a repudiation of capitalism and more a rejection of the “status quo,” which is a strange mix of cronyism, capitalism, and socialism.

This was especially clear when John Della Volpe, the polling director at Harvard, decided to engage a small group of the young respondents in personal interviews in order to delve deeper into their feelings toward capitalism. Based on their responses, Volpe contends that capitalism is not their problem, per se, but capitalism as they understand it. “They’re not rejecting the concept,” Della Volpe said. “The way in which capitalism is practiced today, in the minds of young people — that’s what they’re rejecting.”

Kurt Nimmo of Infowars.com ventures further into this theory. Nimmo contends that the survey’s respondents are opposed to capitalism simply because capitalism has been misrepresented to them by the current system that is in place in the United States. “True capitalism is based on laissez-faire economics, a free market, private enterprise and, contrary to the system in place today, a strict separation of state and business,” Nimmo writes.

But instead of true capitalism, Millennials witness a “crony capitalist economic system dominated by large multinational corporations that buy politicians, establish monopolies, and rely on state intervention to eliminate competitors and gain special privileges in regard to regulation and taxation,” he opines.

Nimmo continues, “It may also be viewed as a corporatist system, a partnership between private corporations and the state. The father of modern fascism, Benito Mussolini, described fascism as a



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corporatist system.”

Based on the Harvard survey, it seems that Millennials might embrace true capitalism if they knew what it was. The poll reveals that despite the lack of support for capitalism, most still do not view the government as a solution. Only 27 percent answered that they believed the government should do more to regulate the economy, and only 26 percent responded that government spending can increase economic growth.

Still, those polled seem to believe that the government is the grantor of our most basic needs and rights. Forty-eight percent answered in the affirmative when asked whether “basic health insurance is a right for all people,” and 47 percent agreed that “basic necessities, such as food and shelter, are a right that the government should provide to those unable to afford them.”

Of course, this mentality creates a dichotomy, as the very entity that has transformed capitalism into what we see today is the same one in which the Millennials place their trust to address our basic needs. Furthermore, the government’s involvement in the disbursement of those needs is in direct violation of the free market and therefore operates in direct contrast with what capitalism requires in order to work.

What is abundantly clear is that American schools do a poor job of teaching American youth basic economic concepts. Though Millennials proclaim to oppose capitalism or claim to support socialism, the sad reality is that a majority of them do not know what either one actually means. According to a 2010 CBS/*New York Times* survey, only 16 percent of millennials are able to accurately define socialism.

*The Federalist* points to another revealing study in which Millennial respondents were asked to define socialism:

So what do millennials think socialism is? A 2014 Reason-Rupe survey asked respondents to use their own words to describe socialism and found millennials who viewed it favorably were more likely to think of it as just people being kind or “being together,” as one millennial [put it](#). Others thought of socialism as just a more generous social safety net where “the government pays for our own needs,” as another explained it.

In that survey, 52 percent of the respondents indicated that they favored capitalism, while 42 percent preferred socialism.

However, when confronted with the true definition of socialism, those Millennials surveyed were actually opposed to the notion of socialism. In the same 2014 Reason-Rupe survey, Millennials were asked whether they favored a free-market system over a government-managed economy. Those answers represented a marked difference from the first, with 64 percent supporting a free market economy and 32 percent favoring the government managed economy.

Another factor to be considered when analyzing Millennials’ views toward capitalism is income. According to *The Federalist*, Millennials “become more averse to government social spending as their own income rises and have to pay more in taxes.”

Pointing once again to the Reason-Rupe Millennial study, *The Federalist* observes that Millennials’ opposition to income redistribution and government social spending exceeds 50 percent as Millennials start making more than \$40,000 a year.

Overall, what this means is that the results of the Harvard study may be troubling, but not because it reveals that Millennials oppose capitalism. In all likelihood, they do not. What is troubling, however, is



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their lack of understanding of basic economic principles, as well as the impact that crony capitalism and corporatism has had on their perspectives on free market principles. Changes need to be made, but not toward transforming a capitalist system into a socialist one. Instead, they need to be made at the schools that are failing to teach students about the free market. Perhaps then, students will understand why it is important to elect officials that are interested in protecting the free market and rejecting the insidious agenda to incorporate socialistic principles.



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