Wealth Thinking

And the Concept of Capisolism

CHARLES MWEWA



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DEDICATION

For those whose goal is to defeat poverty.

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AUTHOR'S WORD

Wisdom is supreme. Wisdom is grand.
Wisdom is the ultimate excellence. If you want to get anything, get wisdom. The best way to be wise and to gain wisdom is to observe, and a lot of it. Life has a pattern; words have the power to change anything. Thinking the right way changes things.

In *Wealth Thinking*, the idea of a healthy, wealthy and liberated mindset is set in brief and succinct quotes for everyone to master. It is not by accident that children who come from wealthy families or backgrounds end up being wealthy and rich; and most of those from poor families and backgrounds end up being poor. A wealth-mindset can be acquired, just like humans acquire mastery of other disciplines through learning. People and nations that enjoy wealth do so partly because they or their ancestors were exposed to wealth thinking at some point.

Money or wealth is good – because with it one can do a great deal of good for themselves or the world around them. Poverty has never been a desirable quality in almost all known cultures, because it mostly brings shame, lack, hardships and suffering. The world is full of wealth, and all such wealth is meant for all human beings to enjoy. Learn and acquire the necessary mentality to think wealthily through the quotes contained in this book. This book also introduces the novice concept of Capisolism.

1 | WEALTH QUOTES

1. "Money attracts money."

2. "If you are a loafer and you still have no guilty conscience, there may be something very wrong with you."

3. "Humans are born with a genius to accomplish anything; the more they grow, the more negative voices silence it."

4. "I feel guilty to leave the job I love, but sometimes I have to if I have to make progress towards a better career."

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5. "The only place rejection has value, is when they reject you for a job - because now you can find the next big and better one."

6. "Make looking for a job a full-time job."

7. "If you ask 100 people or companies to give you a job, at least 10 will give you a job."

8. "Do you know why pride is the worst evil, even the poor people have it."

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9. "Poverty doesn't listen to declarations, it's not a spirit; it disappears when it's confronted by money."

10. "Make acquiring a house your focus, not the things that are in the house."

11. "Money and worry despise each other; if you are worrying, you may not have money, if you have money, you shouldn't worry."

12. "When it comes to money, be an enthusiast, to life, a pacifist, and to sin, a saint."

13. "Socialism promises equality of results; Capitalism promises equality of opportunities."

14. "A good and smart government may not have all the wealth but it shows its citizens how to make wealth."

15. "If you find the job you both like and it pays good, you will be fulfilled."

16. "You can do the job you don't like, if it pays good."

17. "If you are in a dilemma to choose between good and right, choose right."

18. "Don't be the good person for the job, be the right person for the job."

19. "With money, when someone is winning, another one is losing."

20. "No matter what your job is called, it is a JOB so long as it is legal."

21. "In North America, lawyers, doctors, engineers are just like any other jobs, in Africa, they are venerated."

22. "In Africa, housemaids, cleaners, plumbers, janitors and teachers may be despised, in North America, they are lucrative jobs." 23. "Making money is work in itself - inflation, interest rates, supply and demand, scarcity, loss and profit, are just tools of trade."

24. "One of humanity's obligations on earth is 'to till the ground from whence they were taken."

25. "God said: '...fill the earth and subdue it.' If you are not conquering the earth, you may be disobeying Scripture."

26. "Anyone who takes time to give you wealthmaking tips for free is selfless."

27. "Wealth hunting is like sea sailing; sometimes there are waves, storms, tsunamis, but sometimes it's calm; arrive no matter what."

28. "With money, once you declare a war, fight until you win."

29. "There is more wealth in the earth than 100 billion inhabitants can exhaust, so why are you comfortable being poor?"

30. "Why do you work? If it's only to survive, you've begun on a wrong path; work must be a means to another end."

31. "If you receive money, aim to multiply it."

32. "God loves wealth - look at the universe!"

33. "If you go for price rather than value, you will be poorer in the long run."

34. "There is no financial justification for renting all your life; it's cheaper and smarter to own a house in the long run."

35. "If you want to be smarter, be 50% social thinking and 90% financial thinking."

36. "Most people die with the things that had the highest value, no wonder underseas and graveyards are richer than banks."

37. "If you had a chance to buy wealth, buy a graveyard - that's where all that is valuable, durable and timeless is buried."

38. "A dollar saved, has more value than 5 dollars spent, unless it buys value-added commodities."

39. "A rich country has more value than the money it circulates, poor nations have less in their currency. So are individuals."

40. "The Law of Financial Fairness: God put wealth ingredients wherever humans shall be born or found."

41. "The most useless mind is the one that can't think of even one idea of making money."

42. "The most useful mind is the one that can think of many ideas of making money."

43. "There is nothing to be embarrassed about or ashamed of if the job you have does pay for your bills."

44. "Money is like a god whom you love the less you know him."

45. "Aim to have two or more sources of money - if the job isn't helping, a business may."

46. "How do you catch something that is in constant motion? You can follow it or trap it, so is money."

47. "Money and risk are two sides of the same coin; if you don't try one, you can't have the other."

48. "It doesn't matter the title of your position or type of work you do, if it pays, it's the best job."

49. "In a money economy, having no money may lead to hopelessness."

50. "Money is like birds, one in hand is worthier than two in the field; use what you have, shrewdly."

51. "Jobs and businesses are not wealth; they are one of the means of laying a wealthy foundation."

52. "It doesn't matter how expensive your attire or posh your car is, if you can't sustain tomorrow, you still may be poor."

53. "Poverty simply means lack; so, if you find a way to have, you may be out of poverty."

54. "If you are looking for wealth outside of where you are, you might have already lost a million dollars."

55. "God put wealth under the soil, whatever makes people rich is in or comes from the soil."

56. "Money is the god we can manage by not worshiping him."

57. "Hypocrisy (movies) and speculation (security markets) are, in our days, some of the fastest means of making quick money."

58. "Cash has never been a symbol of wealth."

59. "The poor-minded may buy value-diminishing property in large quantities, the rich-minded watch the markets."

60. "A poor person may have plenty of cash in her purse, but a rich person may have more through property accumulation."

61. "Do you know that cash is always in circulation? It is illusive, unpredictable, and hence a poor form of keeping wealth."

62. "Gold and precious stones can be valuable ways of keeping wealth, but only if market forces are shushed."

63. "Anything that has the ability to depreciate over time, may not be a conduit to wealth."

64. "Cars, mighty cars, however gorgeous or expensive they may be, may not be the best methods of saving wealth."

65. "The joy of owning land is that it is a gift that keeps on giving."

66. "Make one of your only goals to own a house, if you do not have one."

67. "Proper and durable wealth is hoarded through land or real estate (house) ownership."

68. "When Jesus needed money, he got it from a fish he had created; you must benefit monetarily from what you create."

69. "God's Kingdom is like treasure hidden in a field. When a man found it, he went and sold all he had and bought that field."

70. "Wealth is balanced with assets/liabilities, profits /loses, and credits/debts; when the former outweigh the latter, you may be winning."

71. "Receiving money doesn't make one wealthy, unless they use the money received to invest in profitable ventures."

72. "Giving out money doesn't make one rich - because they're reducing their bottom-line; it makes one charitable."

73. "Scripture says, 'It's more blessed to give than receive.' The question is: Why is it then that only those who receive *seem* to prosper? God can't be wrong."

74. "When money is married to good ideas, it gives birth to profit."

75. "Don't let your money do nothing, unless it is gaining reasonable interest; otherwise, put it to good use."

76. "Money is only a symbol of value; what has value is the thing one exchanges it with."

77. "Don't give up on your pursuit for wealth. It will pay."

78. "The West has technology but fewer resources; Africa has resources but less technology."

79. "If you believe in Africa, you believe in the future."

- 80. "Did you know that most governments in Africa struggle to share/manage fewer discovered resources when majority lays undisturbed?"
- 81. "Did you know that there are more minerals and oil reserves undiscovered in Africa than what has been discovered elsewhere? The trouble is, Who benefits from this information?"

82. "If you are planning to relocate any time soon, think also of Africa."

83. "Did you know that more money leaves Africa to develop the West than leaves the West to underdevelop Africa?"

84. "Africa is the most fertile continent in the world; it has all the climatic combinations of the world."

85. "Africa is the new GREEN headquarters of the world; its environs are still natural and fresh."

86. "The West is developed, so, it's old and tired; Africa is still developing, so, it's the future of the world."

87. "Africa is the next wealth frontier; those who live in Africa must acquire lands and property."

88. "Being in love and having money may produce the same chemical reactions."

89. "Money answers all things because money can exchange for anything."

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90. "Let everything that has breath, make money."

91. "Wealth attracts money friends."

92. "You must always pay back what you borrow, or have a plan to pay it back, unless your debt has been forgiven." 93. "Whatever you borrow, you must multiply."

94. "When Jesus was laid in a borrowed tomb, He rose again; when He borrowed bread and fish from a boy, He multiplied it." 95. "God was the first lending institution, He lent us breath; each time we worship Him with it, we are paying back our debt."

96. "If you have the habit of littering everywhere, you may either have a poormentality or you may have no concept of wealth preservation."

97. "God was the first one to suggest 'recycling' and He said, we will die and go back to the soil whence we came from."

98. "If farming is not in one's future, as an individual or a nation, that one or nation may have no sustainability plan."

99. "If 10% of African shanty-dwellers went back to their villages to farm, in 50 years, African poverty would be reduced by 90%."

100. "Kenneth Kaunda's greatest philosophy was not even a philosophy; it was a strategy, and it was known as 'Going Back to the Land."

101. "Farming does to a nation what God's word did to creation."

102. "A farmer is the most important factor in any nation's economic planning."

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103. "Farming is the most basic unit of being economically self-sufficient; God first used the model and He called it Garden of Eden."

104. "Let everything that has breath, make money."

105. "It is unwise to be envious of other people's money; it is wiser to work hard and obtain your own."

106. "Hunger, thirst, and lack are motivators – to work harder to overcome them; they are feelings – to work harder to enjoy them."

- 107. "Good ideas and hard work produce a phenomenon known as contentment when one is satisfied with who they are and what they have."
- 108. "The greatest sign of self-control is when one has plenty of free money and they still control what they must purchase or nor purchase, at will."

109. "Everyone who drives a car must own a driver's license; everyone who uses money must know how to manage money."

110. "Make your money ethically, always."

111. "Do not let your hearts be troubled, believe more in God and less in money."

112. "Law says, 'Give and it shall be given to you,' and Grace says, 'Receive because it has been given to you.'

And both are valid.'

- wondered that every
 Winter is immediately
 followed by
 Spring/Summer, every
 snowfall by sunshine? Even
 the worst draught is
 followed by rain. So,
 poverty is overcome by
 prosperity."
- 114. "Be like the earth, give it one grain, it gives you back plenty."

115. "If you want God to be happy with your gift, give it to Him happily."

116. "No-one is a loser who ever gave to God."

117. "When giving to charitable causes, always *think* that you're giving to God, and God will *receive* it, otherwise men will have it."

118. "The value of wealth doesn't lie in accumulation; but in letting wealth do good deeds to humanity even when you are not there."

119. "Teach children the value of tax early on - so that they can know that not everything that is theirs belongs to them alone."

120. "Stop making babies unless you can leave them with a house or land when you die."

121. "Teach children the value of investment and when they grow up, they will not depart from it."

122. "It is wise to give children money immediately they begin to appreciate it - the earlier they learn about it, the better."

123. "Kaunda gave people free things without competition; Chiluba gave people competition without free things."

124. "Muscle power helps people to work harder, machines help them to work longer, and technology to work smarter."

125. "The best gift you can give your children is to show them the value of hard work and of money early on."

126. "No matter how much you love your children, you can't always be giving them what they want."

127. "Government should not allow citizens to own property in common but should regulate competition and contract for ownership."

128. "A good and prudent government makes land available to any citizen who needs it, to develop or build on it."

129. "Wealth, true wealth, is always accumulated for another."

130. "Money and Satan have one thing in common; they both desire to control people."

131. "For everything there is a will to purchase, God has given the power to find the money."

132. "Money, come to me; serve me; work for me; be easily found; and don't leave me': That's a declaration every person must make, from time to time."

133. "If you despise money, it will despise you, too."

134. "If you believe that money is hard to come by it will always be hard for you to find it."

135. "I know anyone can make money, if they put their mind to making it."

136. "I know money is conquerable - because most people who want to use it, don't spend time knowing how to make it."

137. "A farmer is richest when she has seeds to plant, poorest when she has the harvest she cannot sell, and happiest when the produce is sold."

138. "I know money obeysbecause if you call its name, it responds."

139. "I know money is easy to make - because it is in circulation."

140. "I know money is easy to find - because it is usually in every man's wallet and in every woman's purse."

141. "I know money is a god - because if you keep it, it eludes you; if you use it, it gains more."

142. "Just make money, no excuses."

143. "Money is good; money answers all things; money is essential to life; money is a god of freedom; and money does not discriminate."

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144. "Money is not evil; money is not the root of evil; money is not the root of all evil; and only lust and greed with money are the root of evil or all evil."

145. "You can get money by working for it; planning for it; investing for profit; for money makes money."

146. "Money is everywhere; even where you are."

147. "Money is in poor as well as rich nations."

148. "Everyone who wants to be rich must not think farther than their own locale. Everything is there around you to become rich."

149. "Money is everywhere you look; your job is to figure out how to access it legally."

150. "Money is attractively weak; it can be lured with the right bait."

some people are richer than others is the presence of income with one, and the absence of it with another. Poor people have little or no income at all. And it seems like in every society the people who have a lot of money also have more power and influence."

152. "Money is single most distinguishing mark between those who struggle and those who enjoy plenty. Money is the most common name and the most used item on the globe. With it problems seem to disappear, and without it, despair rages. Whether people know it or not, love it or hate it, money makes almost all things possible."

153. "Despite the fact that money is that common, most people either lack it or if they have it, don't know how to keep it. People do everything to make money, and yet lack the skill to keep it. Every day people are going to school, college and universities in order to increase the acquisition of money. Every day people are going to work to earn money. And yet, the very thing that people so struggle to make, eludes them and brings them so many anxieties."

154. "In every society, people understand that achievement is proportional to how much money one makes. It does not matter how you define achievement, if there is no money to show for it, noone will believe that you have achieved much. You may acquire trophies, win medals, and accrue memorabilia or a good name, but if there is no money accompanying, even with all such accolades, people will still doubt your achievement."

- 155. "The journey of one mile begins with a step. Similarly, the journey towards one million dollars begins with a penny."
- thinks about his tummy, a wise poor only thinks about the people; one is a Capitalist and the other a Socialist. But a Capisolist thinks both about money and people's welfare."

"When you got to your 157. department store or to your local convenience store to purchase some groceries, you will probably notice how prices are fixed. They all seem to be one cent less. Instead of \$5, it will be \$4.99 or \$19.95 for \$20. Why is it so? Apart from the psychological impact that has on your price perception, it simply means that every cent matters. If you have one cent less, you will not be able to get what you want or need."

158. "Until your attitude towards money changes you cannot be rich."

between successful business-people and struggling ones is profit. Profit is the difference between costs and revenue. The rich make more profit on their principal than the poor. Poor people are either making losses or

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nothing at all. To be a rich person you must be making profit in one way or the other. You cannot do anything for nothing. You must always profit from your venture."

160. "Profit leads to happiness, and loses can be lesson-learned."

"Many people are 161. ashamed to be seen to be profit-motivated. If you are not profit-motivated, you are both standing still and not going anywhere or you are dying and going backwards. You should not do anything that's not profitable to you. You must insist on benefiting moneywise. Even if that money may not benefit you personally, otherwise it might save the world."

- 162. "Some people made their money unethically and invested it ethically; others made their money ethically and used it unethically."
- 163. "Money and sex have one thing in common most households use it, but few take time to improve it."

164. "There are four leadership principles about money. The first principle is that those who have money rule those who do not have it. The second principle is that success or achievement is tied to money, no matter how one defines success. The third principle is that money gives authority. The fourth principle is that money is power."

165. "When money and hard work marry, they give birth to a baby girl called Joy."

166. "Financial leadership is the ability to account for a penny before you discover the strategy to make another."

167. "If you can't be trusted with \$1, you can't be trusted with \$1 million, either."

168. "If you despise money, it will despise you, too."

- 169. "The Bible that said, "The poor you will always have with you' (Matthew 26:11), also said, 'For whoever does not love their brother and sister, whom they have seen, cannot love God, whom they have not seen' (1 John 4:20)."
- 170. "Share your good fortunes with those in misfortunes, especially those in droughts, famine or flooding situations."

171. "Allah will deprive usury of all blessing but will give increase for deeds of charity" (Quran 2: 276).

172. "It is not life and wealth and power that enslave men, but the cleaving to life and wealth and power" (Gautama Buddha).

173. "When prosperity comes, do not use all of it... The superior man understands what is right; the inferior man understands what will sell," (Confucius).

174. "I know money is easy to make - because it is in circulation."

175. "Rule no. 1: Never lose money. Rule no. 2: Never forget rule number 1," (Warren Buffett).

176. "The harder you work, the luckier you get," (Mike Adenuga).

177. "Spend your life learning a business, and not a career, unless your career will be a business. Most rich people are in business."

178. "Jesus was right, there will always be the poor among us - you can put financial information in front of them, they will not find it."

179. "I have observed that only about ten percent take time to understand complex ideas, such as money - majority love to 'like' easy things."

180. "If you spend most of your time on social media and still make no money, stop, spend more time where you will make money."

181. "If your financial model only makes money for you once every month, you have a wrong model; strive to make money every day."

182. "If begging is in your long-term financial planning goals, you are dead-on-arrival at your destination."

183. "Most people know it but ignore it to their detriment: There's more blessings in giving than in receiving; go ahead and give, don't just beg or ask."

184. "You can only benefit from the investments you make. Your best investments are those you have not yet made."

185. "In every society, people understand that achievement is proportional to how much money one makes."

186. "Money is like fish; it is everywhere in the waters. He who uses the right instrument will catch a lot of it."

187. "The journey to wealth begins with a penny, so every child has the potential to become rich."

188. "Don't be in a hurry to count your dollars; count, rather, that your dollars have given another person a life."

189. "A rich man without peace is worse than a poor man with hope."

190. "If your riches cannot bring you happiness, and if your poverty makes you happy, it is a banality to be either."

191. "Poverty is always bad; the poor may not."

192. "Riches are good, but the rich may not always be the wisest people on earth."

193. "Humans proportionally give less and help least when they have plenty of money."

194. "No matter how rich you are, you have only one mouth and only one stomach to feed."

195. "A wise rich person will enjoy his riches more by giving it out to the poor people who will enjoy it with him."

196. "No matter how much you possess or how rich you are, you're only a steward for another, usually a lazy, foolish or sleazy relative or government."

197. "The poorest person on earth is the one with the money which they cannot enjoy."

198. "Only he who can buy everything with nothing is richer than all."

199. "While money answers all things, wisdom solves all problems."

- 200. "If you can make money for another person, you can make money for yourself, too; the wisdom is, can you start earlier before someone else erodes your métier?"
- 201. "I grew up in poverty, but I always saw it as a challenge. The good thing is that you can surmount a challenge if you are willing to pay the price. The price is hard work," (Reginald Mengi).

202. "The poor have less or no sources of money; the wealth make money from multiple sources."

203. "Money promises the world, and it delivers."

204. "Money in another person's account, pockets, purse or wallet can easily be yours."

205. "If money is currency, wealth is a dam."

206. "In Canada and the US, the minority racialized groups are among the poorest – because history had defined them as such; if immigrants had stopped working the factories, the majority would become poor."

207. "Advances in technology is necessary to advancement in wealth building."

208. "If poverty means lack, then productivity is the answer."

209. "Productivity without efficiency is like a pregnancy that never became a baby."

210. "Open markets offer the only realistic hope of pulling billions of people in developing countries out of abject poverty, while sustaining prosperity in the industrialized world," (Kofi Annan).

211. "No matter how one defines wealth or richness, if there is no increase in revenue or income, it is not wealth."

what a nations produces or brings in annually; the rich produces more per year, the poor less per year relative to the available resources and opportunities divided by its population size."

213. "The less a nation's GDP, the lower that nation's standard of living."

214. "Any nation which utilizes its natural resources smartly, empowers its labor forces skillfully, manages its capital sources diligently, and makes the best use of superior technologies, will reap higher dividends."

215. "A person who gains a higher income also earns a higher lifestyle."

216. "A person who knows that they have property rights, are free to conduct business with whomever they wish, and that the rules operate fairly for all, will likely be more motivated to produce than the other one without such incentives."

- 217. "Education is an antidote against poverty because of the awareness it brings to the otherwise poor to know how they can escape poverty, and the opportunities for skilled personnel awaiting only those with specific kinds of knowledge."
- 218. "People in Tanzania look at my wealth and think I must be sunbathing and playing golf all day. But I work really hard. I put in a hundred hours a week," (Mohammed Dewji).

- 219. "In a money economy, no matter how sincere you may be, if you have neither a job nor a business, poverty will be knocking on your door sooner rather than later."
- 220. "Don't only tell people to pray, rather, teach them to watch and pray; in a layman's language, teach people to both work and pray, for then they will reap the benefits of their faithful labor."

221. "Whether you're a farmer, builder or engineer, the opportunities are equal: Just add a little innovation...Entrepreneurs hip without skills limits your growth potential," (Strive Masiyiwa).

222. "Don't teach people to spend before you teach them how to produce."

223. "God created every human being with some abilities or talents so that everyone can turn theirs into an income."

224. "Work hard, think smart, and spend wisely."

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225. "It does not matter what name you are called, if you are rich, you are rich."

226. "It does not matter what title you give yourself, if you are poor, you are poor."

227. "Don't begin your dream with good luck, begin with resources; if you prosper, you may salute luck as well."

228. "In economics, every theory has merit if it ensures profit at the end of the day."

229. "Equality is a term mostly related to money; when an inequality does equalize in monetary terms, it may be construed as an equality."

230. "Money is an equalizer."

231. "If you think that you are a genius, first make money with your brilliance, otherwise, those who are more foolish than you will rule over you."

232. "An uneducated rich man is more powerful than an educated poor; the former may save a city with his wisdom."

233. "If the education you receive cannot pay your student loan, it was a waste of money and time."

234. "Time is only money if you are being paid per hour; if you are not making any money, time is judgment."

- 235. "Time plus money equals happiness; time without money is a drudge, but money without time is a lose."
- spent on your loved ones and friends is a blessing; time and money spent on defeating your enemy is an investment, but time and money spent on committing transgression is an abomination."

237. "You can make money without thinking, but you can't spend it without thinking."

238. "The excellence of living within your means and spending less than what you earn, is that you can't be a slave to the lender."

239. "If you have a habit of living above your means, poverty, shame or fraud may soon live next to you."

240. "With money, you can't fake it before you make it, unless you are doing dubious things."

241. "I think frugality drives innovation, just like other constraints do. One of the only ways to get out of a tight box is to invent your way out," (Jeff Bezos).

242. "If you spend as much as you earn, you live a modest life, if you spend more than what you earn, you live a fake life, but if you spend less than what you earn, you live an abundant life."

243. "Money may be the only non-living thing that lives, grows and dies."

244. "Marriage does not live on love alone, but only every penny that flows from earned work or business enterprise."

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245. "Where there is no technology or skillsets, hard work is a substitute."

246. "You can't say that you are working hard if the result of your labor is not measured in monetary terms or goodwill."

247. "The only time money does not have value is when there is nothing to use it in exchange."

248. "Money can still be working for you even if you are long dead."

249. "Working less hours and making more money is the ultimate goal of financial independence."

250. "Then I heard a voice from heaven say, Write this: Blessed are the dead who die in the Lord from now on.' Yes,' says the Spirit, 'they will rest from their labor, for their deeds will follow them" (Revelation 14:13, Bible).

251. "God is not unjust; he will not forget your work and the love you have shown him as you have helped his people and continue to help them" (Hebrews 6:10, Bible).

252. "Everyone who works for pay, must be paid."

253. "If someone works for you even if you did not have an agreement, pay them still if you are able to as long as what they did is called work."

254. "It is grossly unfair to pay someone less than their skill or qualifications call for if they do not consent to it."

255. "God works – and all His creatures must work."

256. "A good employment law must protect the health, safety, privacy, equity, divine, equality and the human rights of the employees."

- 257. "The prosperity of the citizens is supreme to national purpose, all other indices of order, peace and justice are safeguards ensuring the material and transcendental wellbeing of the people."
- 258. "Equal work for equal pay,' defines equality; 'Equal pay for work of equal value,' defines equity."

2 | CAPISOLISM

nalysis of economic systems from the perspectives of Capitalism and Socialism in the last 50 years, has revealed that both ideological frameworks have saliences that have worked. There has been an unpalatable tendency by ideologues to throw babies with water. For example, especially in US politics, Conservatives, on one hand, view anything that has a word "Socialism" in it as undesirable. Democrats, on the other, convulse when they are

confronted with claims of being socialists. This is because, historically, the West (US) has been at loggerheads with the East (USSR-Russia), a political-economic baggage brought forward from the Cold War period (1945 – 1991).

Critical review, however, shows that some elements of Socialism have worked very well in the West and many elements of Capitalism have worked very well in the East. In fact, Western democracies have adopted several features of what Marx and Engels called "Scientific Socialism." These include a heavy graduated income tax; centralization of

credit in the hands of a state national bank; centralization of communication and transport means in the hands of the state; extension of factories, lands, and so on, into state's ownership; provision of free education to children; eradication of child labor and the combination of education with industrial production.

Moreover, Marx and Engel's economic philosophy centered, largely, on specific social maxims such as, "Equal work for equal pay" or "Kingdom of freedom." They saw the idea of specialization in Capitalism as restrictive. Canada, for example, has relied upon some of these

mantras in its national dialogue and law. The Ontario Employment Standards Act is based on a socialistic principle of "Equal work for equal pay" and the Canadian *Income Tax Act* uses the ideals of graduated tax regime. Land, even in the US, is in the control of the federal government. And, indeed, almost all Capitalistic nations have tended to frown upon child labor, and this includes the UN's International Labor Organization (ILO).

Capitalism anchors on freedom. This can be freedom to transact, to own property, to trade, to deregulate and even freedom from government controls. Specialization is a capitalist concept and has borne wonders in the spheres of productivity and economic self-actualization. Deregulation of general production and regulation of contract have, generally, led to prosperity in many Capitalistic countries, including in Communist China.

Thus, in principle, the world is in a bipolar ideological system of Capitalism and Socialism, but in practice, it thrives by the combination of the saliences of these two ideological blocs. A new system of categorizing the two dominant world political and economic systems (Capitalism and Socialism)

should be devised. This will eliminate the ideologue overtones and distrusts associated with Socialism.

The new term is CAPISOLISM (acronym for Capitalism and Socialism).1 Capisolism combines the features of both ideological systems in a workable and practical reality. For pure Capitalism or "an economic and political system in which a country's trade and industry are controlled by private owners for profit, rather than by the state," has not existed anywhere. And Socialism or "a political and economic theory of social

¹ Also see Rabbi Jeremy Rosen, "American Culture," Wire News, October 8th, 2021

organization which advocates that the means of production, distribution, and exchange should be owned or regulated by the community as a whole," has never been fulfilled anywhere, either. What has happened has been a hybrid form or a combination of the two systems. Indeed, trade, industry, production or distribution can either be controlled by the private owners or by the state, depending on what is practical and profitable under the circumstance. This, in fact, is what obtains. In Canada banking is controlled by the federal government while in the US, banking is, largely, in

private enterprises" control. The hallmark of Capisolism is that both the private and the public sectors have the freedom to trade, produce and distribute in a synchronized and competitive free marketplace.

The role of government is to enact legislation that regulates the freedom of contract and the equalization of opportunities in trade a s well as in granting unfettered accessibility to resources. In development, both capital and social imperatives matter.

ABOUT THE AUTHOR



CHARLES MWEWA

Charles Mwewa (LLM – cand.) is a Dad, a husband, a prolific author and researcher, poet, novelist, political thinker, a law professor, and Christian and community leader. Mwewa has written no less than 30 books and counting. Mwewa, his wife and their three daughters, reside in the Canadian Capital City of Ottawa.

AUTHOR'S CONTACT

Email Address: spynovel2016@gmail.com

Facebook: https://www.facebook.com/charlesmwewa

Twitter: https://twitter.com/BooksMwewa

Instagram: https://www.instagram.com/mwewabooks/?hl=en

Author's Website: https://www.charlesmwewa.com

This Book on Amazon: https://www.amazon.com/dp/1988251702

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