

Why has the free market left South Americans poor

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Latin America is embracing radical leftist economics. I wonder if this is because the free market has not solved the problem of extreme poverty among many of its inhabitants. On the other hand, socialist policies like those advocated by Evo Morales of Bolivia, or Hugo Chavez of Venezuela, have never worked. They've been tried in Africa, they've been tried in Asia, and they make things worse. I read that in Venezuela, there is actually more poverty under Chavez then there was before he took power.

Still, has the free market failed? And if so, is that the reason this is happening?

Here is a quote by British MP George Galloway about Latin America: "in Latin America there is revolution everywhere. Fidel Castro is feeling young again. Brazil, Argentina, Uruguay, Bolivia, Ecuador, Chile are all electing left-wing governments that are challenging American domination. And in Venezuela, the hero Hugo Chavez has stood against them over and over and over again."

And its not just those countries. The Sandanistas are likely to be elected in Nicaragua, and an extreme leftist is likely to become the new president of Mexico.

I wouldn't mind if these countries wrecked their own economies with Socialism – if thats the choice of their people. But the hard line socialist countries like Cuba often export their ideology with violence to the rest of us – as when Cuba engaged in military campaigns in Africa or harbored Russian nuclear missiles.

— Marvin

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