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*Socialism achieved by the moral persuasion of capitalists to surrender the means of production peacefully to the people. Socialism A political and economic theory of social organization that advocates that the means of production, distribution, and exchange should be owned or regulated by the community as a whole.*

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*Socialism, social and economic doctrine that calls for public rather than private ownership or control of property and natural resources. According to the socialist view, individuals do not live or work in*

isolation but live in cooperation with one another. Furthermore, everything that people produce is in some sense a social product, and everyone who contributes to the production of a good is entitled to a share in it.

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Karl Marx German writer and economist, founded modern socialism. After the Revolution of 1848, he was exiled from Prussia, moved to Paris, and eventually settled in England.

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