

Economic Development -vs- Government Aid Programs

By: Edward P Coleson

To have lived in some remote "native" village long enough to know how their social curbs on progress operate is to understand why the best-laid plans of economic development schemes have a way of failing utterly. Without freedom to achieve and without a measure of security for life and property, aid is useless; and with freedom, it is unnecessary. Any enterprising investor is happy to put his money into a going concern and nothing succeeds like success. But the rigidities of a managed economy stifle initiative and scare off venture capital, keeping the depressed area stagnant and backward. Only a rich country can afford the economic interventions of socialism - and they can't afford it for long.