

level with the others.

During At least once a century during the Middle Ages, in almost every country of Europe, there was a great uprising of the peasants against the tyranny of the knights. These peasant uprisings were put down with terrible slaughter. They were a cry of protest against the want in which the people lived. Yet to have divided up the property of the knights would not ~~xxx~~ materially have helped any of them.

Today all of the western world has a higher standard of living than anyone had during the Middle Ages. The reason is not a system of planned distribution ~~sfx~~ or socialistic organization. It is because a few people of ability and energy found opportunity ~~txx~~ to improve ~~sxx~~ methods of production. They themselves made wealth out of it, but the standard of living of the whole area was raised. By the process of ~~indusixxx~~ industrialization, and the freeing of individual enterprise in modern times, groups here and there were able to produce more. While they ~~txjxwxix~~ themselves profited greatly, the increased production accrued to the benefit ~~f~~ of all. ~~txjxwxix~~ The amount of goods available was ~~x~~ constantly being increased, and competition made different groups bid against one another. Thus the results were distributed more and more widely. It is free enterprise which has raised the ~~waxxx~~ world's standard of living.

The word "capitalism" is often used synonymously with "free enterprise". It is unfortunate that this is the case. The true emphasis of the word is not on the fact that control of economic ~~xx~~ activities is in the hands of ~~wx~~ one who has ~~x~~ money, over against one who does not have money. In any economic system, control over activities cannot be evenly distributed. Some individuals must have control and direction over the work of others. The stress in capitalism is ~~f~~ on the fact that it is a flexible system, ~~xxx~~ rather than a fixed one. The word came into being in contrast to the systems of the Middle Ages, in which control rested ~~xxx~~ in a man's hands