Dear Lee:

This morning I was speaking with one of our professors who heard the talk you gave to us. He thought that you made a number of good points. One of these was your criticism of speculation in the capitalistic system. He equated stock speculation with gambling. It seems to be another form of it. Another point was your criticism of exploitation which occurs in capitalism. On both these points, speculation and exploitation, the Popes have spoken strongly against them in the past 70 years.

On the other hand, the professor to whom I am referring thought that you hadn't made sufficient application. Applying the criticism of speculation and exploitation in our country, it seems that these things are regulated. In the instances where certain individuals do overstep their bounds, it seems that such occurrences are practically inevitable in a free society. If we are going to have freedom rather than strict regimentation, then the government will naturally find it very difficult to curb all abuses. The difficulty with communism is that it suppresses freedom, as you indicated, in order to obtain efficiency.

You mentioned that there are good and bad points in each system and that possibly the best system would be a fusion of the good points of both capitalism and communism, something approaching socialism. It seems that socialism might work in a small society but again, when we apply this to our own country, it appears that we are very complex and that it would be very difficult for the government sufficiently to control such a complex society as more along the lines of socialism. Also here again, socialism means the sacrifice of freedom in practice if it is going to work. Freedom seems to be a fundamental human value precious to every man. I think that freedom can be retained and yet we can still have a just economic, political and social system. Of course this requires that each man live up to the obligations and responsibilities of respecting the freedom of other men and exercising his own freedom in a just way. Perhaps it is more difficult to achieve a just social order by relying on individuals to show initiative and responsibility in respecting rights and living up to duties, but it seems that a society based on respect for justice and individual worth is much more lasting and solidly founded and more in accord with man's nature.

The Popes beginning with Leo XIII in 1891 and continuing up to the present day have given considerable thought and energy in trying to think through to a solution of economic and social and political abuses. You might get some ideas from the enclosed article as to how the Popes have been trying to work out the problem as well as some stimulation to your own thinking on the matter.

That's about it for now. Give my regards to Marian.

Sincerely,

Steve

112