

CRONY or CAPITALISM?

Pick one. You have both.

There is no National Food Service to provide us with food but supermarkets are stocked, restaurants are open. We enjoy a great variety of cuisines, and we can generally find something affordable. This is thanks to capitalism - the process of buying and selling stuff in a free market. Capitalists feed, clothe, and entertain us. Capitalism is not the problem.

The problem is that power, money and patronage are concentrated in a single institution which hands out favours to win support. The Government is the crony. The Government writes the rules, confuses the market with complex taxes, and sets a national interest rate, fixing the price of every investment. Low interest rates fueled a bubble and when the Government's bubble burst instead of letting natural justice hold investors accountable it bailed out the banks with our money. To fix this country, we don't need to end capitalism, we need to end cronyism and that means ending the Government's favours and market distortions.

Crisis Myth

- Financial markets were unregulated
- A bonus culture led banks to take excessive risk
- The crisis was a failure of Laissez-faire capitalism
- The government needs to stimulate the economy
- The bust was caused by bankers

Crisis Reality

- Ample regulation was badly written and enforced
- Government laws protected bankers from risk
- The BoE prints money and sets interest rates
- A stimulus must be taken out of the economy
- Interest rates were held low, causing a boom



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A LIBERTARIAN POLICY PLATFORM

Here are six policies we would like to see implemented that we'd hope you could also support:

- Stop central banks setting interest rates and inflating bubbles
- Sound commodity-based money politicians can't debase, meaning stable prices for food fuel and everything else.
- No more bailouts for failing businesses in any industry - firms must be allowed to fail
- Reform limited liability laws so financiers are personally responsible for their actions
- Reduce barriers to entry so new firms can enter the sector and increase competition.
- Reform the tax system so the poorest pay no income tax

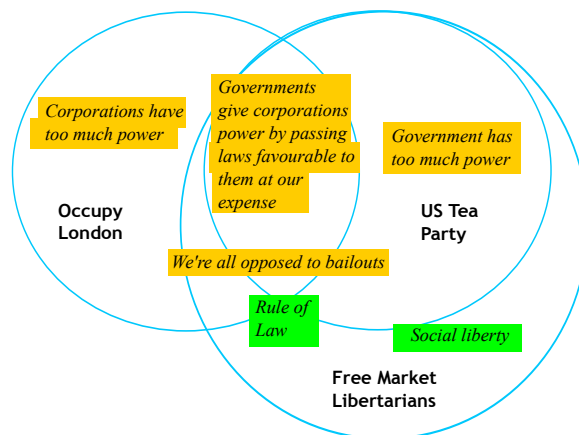
THE INTERNATIONAL IDEAS MARKET

Libertarians want clean a separation between the state and economy, we want to end market distortions and the moral hazards of corporate welfare. That definitely means no more bailouts.

It also means abolishing limited liability laws which protect shareholders from the consequences of business failure, and an end to nationalised deposit insurance schemes which mean good risk management is not a competitive advantage for banks.

We want to see business held accountable to the market. OccupyLondon advocates policies that would do just that, so on those policies we support you.

The diagram shows what gets people upset in some popular alternative political groups, and what libertarians bring to the party. Look how much we have in common with each other:



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