



**The
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Capitalism's waning popularity Market of ideas

A global poll shows an ideology in apparent decline

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RISING debt and lost output are the common measures of the cost of the financial crisis. But a new global opinion poll shows another, perhaps more serious form of damage: falling public support for capitalism. This is most marked in the country that used to epitomise free enterprise. In 2002, 80% of Americans agreed that the world's best bet was the free-market system. By 2010 that support had fallen to 59%, only a little above the 54% average for the 25 countries polled. Nominally Communist China is now one of the world's strongest supporters of capitalism, at 68%, up from 66% in 2002. Brazil scores 68% too. Germany squeaks into top place with 69%.

France, one of the world's strongest economies, continues as an anti-capitalist outlier. Only 6% of French "strongly" support the free market, down from an already puny 8% in 2002. Add those who "somewhat agree" with capitalism's superiority and the figure is 30%, down from 42% in 2002. Turkey (another free-market success story) had the same level of support then, but it has dropped even lower, to a mere 27%. In Europe only Spain seems to buck the trend, rising from 37% in 2002 to 51%. Indians, on paper big winners from free-market reforms, appear unimpressed: support has dropped to 58% from 73%.

Capitalism's waning fortunes are starkly visible among Americans earning below \$20,000. Their support for the free market has dropped from 76% to 44% in just one year. The research was conducted by GlobeScan, a polling firm. Its chairman Doug Miller says American business is "close to losing its social contract" with average families.

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