



Great economic thinkers

Has Socialism got a future?

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Introduction: Why talk about the future?



A system that exists
in only five
countries, does it
still have potentials?

The Soviet Union, the elder brother of socialism,
collapsed and transformed into capitalism

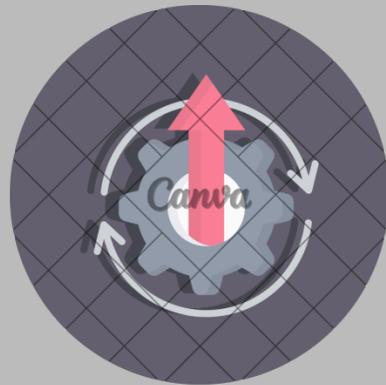


“Das Kapital” regained popularity after the
2008 financial crisis



The world is facing various international
challenges today

Theoretical self-renewal



Socialism is not a set of rigid rules, but a methodology that evolves with the times.

Response to the contradictions of capitalism:

In the face of global challenges such as the gap between rich and poor, economic crises, and climate issues

Development from tradition to modernity:

- Theories at the birth of the 19th century
- Practices in the Soviet Union, China and other places in the 20th century
- Today's proactive response to various modernization issues

Diverse Practices in Existing Socialist Countries



China

High-quality economic development and social stability



Vietnam

Political reform and economic opening



Laos

Steady transformation to attract foreign investment



Cuba

Economic model update and development of the private sector



North Korea

An attempt to shift the focus of politics to the economy

Current challenges



Socialism is facing a bunch of serious real challenges.

Structural imbalance

- The supply system is not responding promptly to rapidly changing market demands
- The development gap between urban and rural areas remains significant
- The growth rate of residents' income lags behind economic development.

The governance challenges of capital

In a socialist market economy, capital is a double-edged sword: it is both a tool for promoting the development of productive forces and a potential threat to the essence of socialism.

The essential difference from capitalism



Institutional attributes
Different logics of
economic development



Capital Logic
Different beneficiaries
of capital appreciation



**Problem-solving
mechanism**
Different policy focuses

Conclusion



To be or not to be?

Decisive Factors:

★ **Problem-solving ability:** Whether it can demonstrate institutional advantages that transcend capitalism in addressing real-world challenges such as structural imbalances, systemic risks, and capital governance?

Self-iterative ability: Whether it can widely absorb various modern achievements in future development and continue the virtuous cycle of theory and practice like recent 200 years?

Institutional clarity: Whether it can distinguish itself from capitalism and seize the advantages of socialism while rationally handle its disadvantages?

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