

Preface

Despite the use of the word *capitalism* in the title of this book and throughout the text, this is not a book for investors or economists. It is a book for parents, teachers, policymakers, taxpayers, and scholars who want better schools for children regardless of their race, social background, or parents' income.

Our thesis is that capitalism—a market-based economy in which competing providers offer goods and services to willing buyers with only minimal government interference—once did a superior job providing kindergarten-to-twelfth grade (K–12) schooling in the United States and would do so once again if schools were privatized, or moved from the public to the private sector. Such a change will take place only when majorities of voters and opinion leaders are convinced that free markets can be trusted to perform the task better than government. Creating a sound basis for trusting markets is the purpose of this book.

As we compiled studies and began drafting sections of this book, we observed with some surprise that, contrary to our intentions, this book, intended for a wide audience, ran to hundreds of manuscript pages and nearly a thousand footnotes. Despite subsequent editing, the final product may still tax the patience of busy readers and those unaccustomed to academic writing. In the Introduction, we suggest chapters some readers might want to skip depending on their interests and backgrounds. Those who

believe important matters have been left unaddressed can turn to the recommended readings at the end of each chapter or to the sources cited in the chapter footnotes.

This is an interdisciplinary work, incorporating the insights and findings of history, psychology, sociology, and political science as well as economics. When offering such work, there is always a risk of offending specialists in any one field, and we may have compounded the risk by avoiding jargon and using ordinary language to summarize sometimes complicated facts and ideas. Specialists may find the result imprecise—but we have written this book because specialists have been unable to communicate their ideas to the larger public.

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HERBERT J. WALBERG
*Hoover Institution,
Stanford University*

JOSEPH L. BAST
*The Heartland Institute,
Chicago, Illinois*