

Mark Skousen, America's Economist, Says Jack London's One-Word Twist on Marx Could Change How Capitalism is Viewed

The bestselling author says Jack London's interpretation of Marx's famous slogan offers a powerful lesson about incentives, achievement, and freedom

LOS ANGELES, CA, UNITED STATES, August 10, 2026 /EINPresswire.com/ -- Dr. [Mark Skousen](#), widely known as America's Economist, believes one of the most compelling arguments for capitalism comes from an unexpected source: legendary American author Jack London.

London was a celebrated American novelist, journalist, and social activist best known for adventure classics such as *The Call of the Wild* and *White Fang*. Born in 1876, he rose from poverty to become one of America's most successful and widely read writers.

In a recent edition of [Liberty Through Wealth](#), Skousen examines London's changing views on socialism and highlights a fascinating one-word change the novelist made to Karl Marx's famous economic slogan more than a century ago: "From each according to his ability, to each according to his needs."

Skousen says Marx's principle calls for people to contribute according to their abilities and receive according to their needs. "You work hard, and you get what you need." But London turned that familiar idea on its head with a single-word change. Instead of "needs," he proposed "deeds."

The problem with Maxim's dictum is that there is no incentive to produce more than a person "needs." And that's why socialism has always failed. It lacks incentives to innovate and improve one's standard of living, Skousen argues.



Dr. Mark Skousen, the Professor with many hats.

"Jack London understood something many socialists overlooked," explains Skousen. "People work harder, innovate more, and create greater prosperity when they are rewarded for what they accomplish rather than simply provided for according to their needs."

London joined the Socialist Labor Party as a young man after witnessing poverty, difficult working conditions, and economic inequality during the Gilded Age. Yet his own life reflected many of the qualities associated with entrepreneurship and free enterprise.

He took risks, built a successful ranch, became one of America's highest-paid authors, and found innovative ways to turn his name and creative work into a business.

According to Skousen, London's change from "needs" to "deeds" shifts the focus from redistribution to achievement.

"Replacing 'needs' with 'deeds' transforms the principle from one based on redistribution to one based on merit," Skousen explains. "It recognizes that rewarding productivity, creativity, and effort encourages innovation, investment, and long-term economic growth."

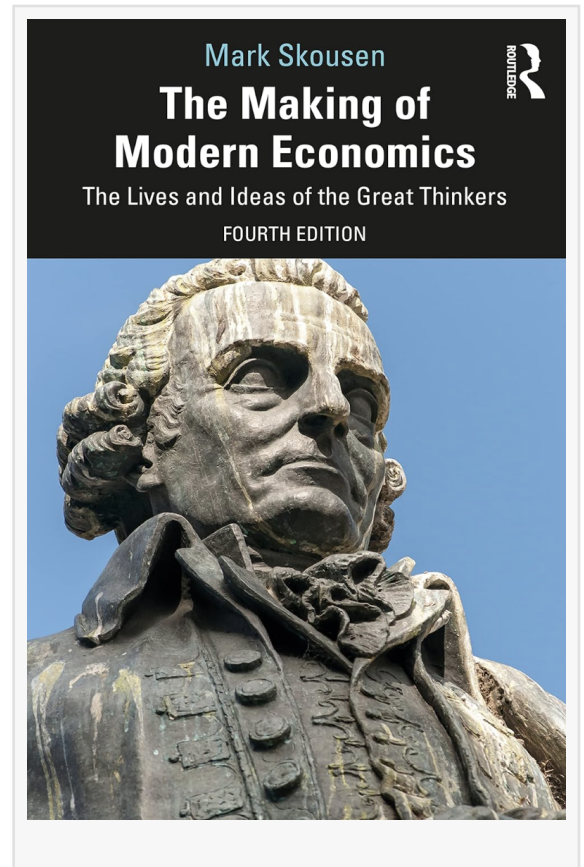
Skousen believes London's observation remains relevant as Americans continue debating capitalism, socialism, economic inequality, and the role of government in the economy.

"London never stopped caring about workers or social justice," says Skousen. "But he also understood the importance of incentives and personal responsibility. His insight reminds us that prosperity is created when people are free to build, create, and benefit from their own achievements."

For Skousen, London's story shows how a single word can change the meaning of an entire philosophy. More than a century later, the distinction between needs and deeds raises an enduring question: What motivates people to work, create, take risks, and build something of their own?

About Mark Skousen

Dr. Mark Skousen, known as America's Economist, is an internationally recognized economist, investment strategist, bestselling author, and educator. He serves as Macroeconomic Strategist



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