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Capitalism

Societies have always been divided based on class. Some individuals holding more wealth and others providing labor for the rich and they get wages. Capitalism is a situation where the rich individuals in the social control all the aspects of the society, including political, economic and social, thus creating inequality among people (PJ 31). Moreover, another source defined capitalism as a system where goods and services, including the most fundamental things in life, are generated for gainful exchange (W 2). The same source added that labor energy is also a service for sale in the market because all the commercial players are reliant on the market. For instance, the workers are needed to sell their labor efforts for a wage, while capitalists rely on the market to purchase their inputs and sell the outputs for revenues (CM 74).

Moreover, capitalism is always seen as an economic system where the private individuals own and regulate possessions and assets in consensus with their interest and demand and supply, which creates prices in the market. Consequently, the primary aim of capitalism is the intention to make a profit (CM 157). Adam Smith coined the term "Prix necessaire," also known as the monetary expression of value (CM 112). Smith names the father of modern economics and states an association between value and market prices. Therefore, the market price is similar for all the same products; nonetheless, the production situations can be different for the producers. Thus,

the market price of a product matches with the values, but variation in price every time depends on changes in supply and demand.

Capitalism is different from other societal systems since producers rely on the production market. The appropriators cannot depend on other commercial adoption authorities through straightforward pressure and intimidation (W 2). The exceptional system of market requirement indicates that the needs of competition and profit increase are the basics rules of life since capitalism is the method distinctively determined to enhance labor productivity by technical approaches (W 3).

There are several capitalism features as a mode of production. Marx changed from Hegel's theory of historicism to a materialist theory of social development and an evaluation of the capitalist mode of production (M 8). Furthermore, Marx added that the mode of production is the major yet not special structuring factor because it comprises a collection of productive forces such as labor force, modes of cooperation, natural resources and technology (M 22). Similarly, the production modes may also comprise the factors that donate straightforwardly to the development of essential and surplus goods. At the same time, property associations or class-based societal connections realize that individuals with efficient authority over the productive forces and the outlook of goods should be involved in productive labor (M 23). Therefore, the first pillar of capitalism is private property (M 8). Private property was accepted to create capitalist property since no community or class association-controlled monopoly powers (W 21). The private property allowed individuals to own tangible assets, including land, houses and tools such as raw materials needed to stimulate production (DB2 57).

Another feature is self-interest, where individuals act in search of their goods without considering the sociopolitical pressure. Marx argued that the unrestricted quest of self-interest in

free capitalist markets opens a thoughtful pressure among the people and the community resulting in high social cost and conflict (M 17). Furthermore, W (15) added that the capitalist market comprises reasonably self-interested people maximizing their efficacies by selling products for profit when the chance opened. Also, the same source explained that the market comprised of the high division of labor and specialization hence the need to have more intricate networks of trade and a continuous enhancement of productive methods to reduce cost and maximize profits.

Competition is another feature explained by Marx that capitalism allows firms to enter and exit the market freely, maximizing social welfare between producers and consumers (M 216). Also, they invested in technology to ensure they create competition for the laborers intending to reduce the cost of production hence making the workers worthless in the market (CM 80). Smith emphasized that competitive individualism produces impulsive relations that capitalist markets generate social harmony unknowingly (W 16). The same source adds that Smith warned that the “indistinguishable hand” relies on free markets and must evade partisan social instructions.

Capitalism had different features that made it create a social system in the society comprise of inherently antagonistic classes. Marx stated that society does not comprise people but comprises the addition of links and the associations within which these groups stand (W 50). Capitalism created two groups of social class in the society, with the first capitalist, which owned the means of production and the proletarians that had to sell their labor (M 71). The capitalist or the bourgeoisie class were the owners of capital, took advantage of the labor force and utilizing the excess value using workers to increase their capital (W 75). Nevertheless, being wealthy does not guarantee one to be in the bourgeoisie class, but through taking an active duty to utilize their

wealth in increasing it by employing and taking advantage of the labor (CM 74). For example, in Europe, the capitalist started cities of medieval Europe through the progression of traders, industrialists and merchants to ensure economic existence and capacity to enhance their wealth (Pr 4). On the other hand, the proletariat owns the labor force and does not have any other resources than the capability to work (A 406). Furthermore, the proletariat is conscripted from all classes of the population. Because they do not have any property to get income and sustain their family, they will need to gain employment from capitalist, which creates an exploitative social association (CM 98).

The production system entails class struggles because tension and struggle occur when resources are unequally distributed among groups in the society resulting in societal variation. Marx claimed that class struggle is an instant drive of change; however, the primary variations of productive pressures are the ultimate cause of vital alteration of production methods and general social developments (M 24). The struggle emerged between the bourgeoisie and the proletariat because of the variations in capitalism's social, economic, and political consequences (E&R 47). Furthermore, the availability of a great minority class and an oppressed majority class developed a class struggle since the interest of the two were different and resources were unfairly dispersed.

Race is closely associated with capitalism because the individuals under control may utilize social and economic value from individuals of color. The proletariat is usually envisioned as united; however, their actual interest was the freed African Americans and the poor southern whites (DB1 216). Also, the unique demand for white servants was major to individuals of the nation to work as militia as act as a fundamental way of social control on the continuous and inherited bond slavery of Africans and Afro-Americans (A 8). The whites also obtain privileges because of the challenges the Blacks had when they were slaves by moving without restrictions,

marrying without permission from the upper individual, altering their employment, purchasing property, and having freedom for self-defence and voting (A 11). Finally, the black men needed freedom. After all, they needed education and protection because they were taken as slaves and their social class could not allow them to enjoy such opportunities (DB1 189). Therefore, racism and capitalism are linked because the majority of the whites owned the factors of production and exploited the blacks to offers the labor force.

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