

# Comtemporary sociology

Sociology



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Capitalism and Democracy While democracy ensures every person gets equal opportunity capitalism encourages a desire to not share but rather keep the opportunity. The three pillars of modern knowledge include capitalism, democracy, and socialism. Capitalism and Socialism are two financial systems that have contrasting views on the final objective and how to achieve it. Capitalism is an economic and political system whereby a country's industry and trade have the private investors controlling them for their profits and not the government. Capitalism is all about contest and privatization (Wood 2002). On the other hand, socialism is a system whereby the government controls the production and distribution of all products. The competition in Capitalism downplays Socialism while the community equality in Socialism gives a biased financial resolution making.

However, democracy and capitalism remains a mismatch, and this raises the question of who is in charge of the political economy. The political process and its rationalities seem to displace the core value of democracy, which is citizen participation. After all, reasonable democracy produces a certain amount of legal certainty, welfare, educational and cultural goods among others. The capitalist markets seem to suppress democratic demands, while declining the citizen participation in the formation of politics. The open-minded market structures forced on social and political life does not seem to favor democratic participation of most citizens.

There is a growing tension between democracy and capitalism in relation to the current political and market organization. The capitalists seem to interfere with the three levels of democracy, which include system, society, and culture. However, the main investors have taken control of most decisions, and their accumulated profits making them very powerful in the

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political arena. The economic power of these organization executives translates to political power that severely challenges the democratic balance (Crouch 46). Consequently, with the spread of information technology, the practice ends the domination of states due to economic globalization in relation to economic, sociologic, political, and cultural meaning.

The free market is the only core value between capitalism and democracy, and study shows that governments and other political influences seems to be slipping back into controlling these markets. As a result, capitalism seems to have a big effect on democracy based on the control of free market.

Crouch (6) argues that these political influencers win the political struggles hence public interest representation. Accordingly, the egalitarian limited participation remains limited in relation to the political arena. The capitalist rules, structures, and norms require democracy despite most governments arguing that they should not have power over the markets. However, this does not seem to be the practice considering that most of these politicians run the major companies in most capitalist countries. For that reason, the big question is how these capitalists ended up having political influence in these nations. In socialist countries, the government runs the production and markets of the business, with everyone getting an equal share of the profits. As a result, the citizens' democratic rights may be fairer although many theorists or scholars argue that some lazy people may be enjoying other people's labor.

#### Conclusion

Capitalism affects democracy considering that most of these capitalists end up having political powers, and hence controlling people's interests. Money is power, and as a result, the rich capitalists have won the political power in

most countries. Democracy and capitalism is like the bull and the lion whereby they both have their own powers. Unfortunately, the tension between these two continues drifting apart, and unless this comes to a stop, democracy may lose its meaning in the capitalist world.

#### Works Cited

Wood, Ellen M. *Democracy against Capitalism: Renewing Historical Materialism*. Cambridge: Cambridge Univ. Press, 1996. Print.