Govierment

Business



Government The role of the government in the society is undoubtedly critical. In light of the concepts and practices that define capitalism and socialism, a socialist government is better than a capitalism government. There are numerous issues observed in today's society that justify why socialism is best. With capitalism, markets are highly likely to exploit the poor and the vulnerable. In the United States, for example, the gap between the rich and the poor is at an all-time high. Capitalism allows the rich to get richer at the expense of the poor. At the same time, the government has minimal, if any, avenues to address the rich-poor gap under capitalism than under socialism.

One of the primary roles of the government is to promote the welfare of its people. Under capitalism, however, this role is under jeopardy due to market freedom. When it comes to socialism, the government plays an active role in influencing major activities that influence social welfare. Even though the society has limited choices to make, the government extends access to basic needs to the entire society. The opposite of this idea is evident in capitalism. In conclusion, there is need for government intervention in production and consumption matters. In general, producers are profit-driven and they strive to sell at the highest market prices possible. Under socialism, government intervention tames consumer exploitation and subsequently collaborates with industry stakeholders in enhancing societal growth and development. Finally, socialism exhibits equitable distribution of wealth and resources, while capitalism promotes social inequality.