

Unit 3 american and materialism

[Politics](#), [Communism](#)



Discussion topic #1: The 1960s represented an era of significant economic growth for Americans. Some economists argue that the early 1960s began the consumerism that defines American culture today. To what extent did American materialism -- that is, the beliefs in the accumulation of personal wealth -- make Americans afraid of communism? The chances of a communism in America were extremely small; Americans loved their democratic capitalist government. They would have not traded it in for being communist. In reality we as Americans are consumed by things we see and hear on TV, by what we see our neighbors have, and by what many people think is important in life. Materialism is a huge problem in this country. It appears to get worse as technology increases and new gadgets are invented and easily obtained; but because some people become obsessed with having and they lose self-control of it.

Discussion topic #2: Based upon your reading materials for this unit, do you agree or disagree that more government intervention is needed in the capitalist system? Please justify your response with concrete examples. Yes, there should be government intervention in to capitalistic system with some extent. In my opinion markets cannot exist without a government to protect property rights, enforce contracts and settle disputes all of which is intervention. This would benefit the economy in variety of ways. Firstly, government regulations allow businesses to remain in the private hands while removing some of the worst abuses of pure capitalism. Extremely wealthy people or companies have the ability to control large sections of the economy because smart business dealings. Only Government involvement can fix that. When a producer has a monopoly, the consumer is no longer autonomous, prices are not set by supply and

demand, and therefore the system cannot function effectively. As a mixed economy there is competition between companies but we need government regulation to ensure that these types of monopolies do not exist. A safe amount of government intervention would result in higher incomes, production and employment, which would then lead to expansion. Limited government involvement prevents crises such as inflation, unemployment and depression. Without government the strong will take what they want from the weak and there will be no reason to voluntarily exchange good and services which is the sole purpose of buying and selling. (Harrison, chapter07). Harrison, Brigid C. and Thomas R. Dye. (2008) Power and Society. Cengage Learning. Mason, Ohio