

Laissez- faire capitalism vs. modified

Government, Capitalism



Capitalism is defined as being an economic system based on private ownership of capital. With this definition it is easier to proceed to the definitions of Laissez-Faire and Modified Market capitalism. Laissez-faire is defined as being an economic doctrine that opposes governmental regulation of or interference in commerce beyond the minimum necessary for a free- enterprise system to operate according to its own economic laws. A true believer in Laissez-faire capitalism would believe in the separation of economy and state.

The place where complete Laissez-Faire capitalism fails, however, is in mankind's own greed and desire for riches. This often results in those who are stronger repressing those who are weaker. One could say this shows evidence of an influence of Darwinism in the formation of Laissez-faire capitalism. The process of natural selection or "survival of the fittest" can be applied to business to justify immoral and illegal business practices, and this was done in America in the 1800s and early 1900s. In Christianity, however, we bear responsibility to our fellow man and not just ourselves.

Modified Market capitalism, by contrast, controls the human desire for riches and greed through more regulation than the "let alone" philosophy of Laissez-faire capitalism. By taking into account the fact that those who are stronger will try to oppress those who are weaker, Modified Market capitalism controls the economy and thus, society, with stronger regulation. In fact, there is no country in the world that practices Laissez-Faire capitalism. All governments regulate the mergers and monopolies of companies. Darwinism has run rampant in business throughout history. Robber baron" fatalists such as John D. Rockefeller have often either

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forsaken Christianity or adjusted It to contain their evolutionist Ideas of " survival of the fittest". Rockefeller once even said " growth of a large business is merely a survival of the fittest... The working out of a law of nature... " Even today, Darwinism persists in business. In 1996 Corporate Darwinism by Robert Blake and Robert Rogers attempted to apply Darwinism to business by saying that the larger will swallow the smaller in the corporate world and all corporations evolve according to very specific patterns.