

Modern-day individualism

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Article Review This paper reviews the article, “Wealth” ed by Andrew Carnegie. The article talks about the challenges of and solution to wealth administration in the modern society. According to the author, about 100 years back, there was substantial socio-political equality with the poor and rich being equal. There was no difference in the lives of masters and their servants. However, civilization brought in change that saw the human society lose its homogeneity. The law of competition has led to classifications, thus widening the gap between the poor and the rich. Carnegie faults poor wealth administration for this unequal wealth distribution and therefore seeks to provide a solution without losing the benefits of civilization.

Civilization has eroded communism but propagated individualism. Carnegie chooses to view this as not being wholly negative but as “essential for the progress of the race” (1). The author argues that those with experience in various affairs should create capital and generate income; those with ability should accumulate wealth and energy. Failure to support this individualism would be tantamount to “attacking the foundation upon which civilization itself rests” (Carnegie 3). Furthermore, having tried out communism and settling on individualism, it would be in order to carry on with the latter. Nonetheless, the author faults individualism for giving wealth to the few. Therefore, the article seeks to provide an appropriate approach to wealth administration.

To achieve its objective, therefore, this article evaluates three common modes of disposal of surplus wealth. Leaving such surplus wealth to families of the dead, mostly first sons, would have the wealth distributed to many generations to come. However, depreciation in the value of land and follies

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of heirs have thwarted this approach. Moreover, surplus wealth has proved to be more harmful than good to heirs. This is, therefore, an improper way of wealth administration. The other option would be to bequeath wealth for public purposes. Such wealth only “ becomes of much good in the world” upon the death of the subject (Carnegie 5). However, it is common not to honor the wishes of the dead and such wealth would be spent in unintended manner. Furthermore, supporters of this proposal could go with their wealth after they die could this be possible, only that upon death, one cannot help but leave such wealth to the community. Such persons do not, therefore, deserve praise for doing the inevitable. Hence, the author supports taxation on estates of such persons upon death as they hoard wealth when alive which would have otherwise been used to generate benefit to the community. The other option, viewed as beneficial to the community, would be the administration of wealth when alive. This, however, makes people less anxious to accumulate wealth, especially for those who love to “ leave great fortunes and be talked about after their death” (Carnegie 5). This makes all these three modes unviable.

The author therefore proposes a reign of harmony. This involves formation of communism where existing conditions further evolve, and not totally do away with, civilization. Thus, the “ great sums gathered by some... are spent for public purposes, from which the masses reap the principal benefit” (Carnegie 6). Here, a rich man becomes “ a mere agent and trustee for his poor brethren” (Carnegie 7). The major challenge would be indiscriminate charity. With this regard, the author argues that neither an individual nor community is improved through alms. The best way to improve a community would be “ to place within its reach the ladders upon which the aspiring can

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rise” (Carnegie 8). Therefore, charity should be aimed at enabling the society attain independence.

In summary, this article does not fault the change to civilization as the cause of modern-day individualism. In fact, it upholds civilization and seeks to find an approach that would embrace civilization and foster individualism, but in a manner that would benefit the community. Thus, the author argues for the rich to accumulate wealth and use their surplus wealth to help the poor be independent. This should be administered with caution so as to aspire the poor to rise and attain independence.

Work Cited

Carnegie, Andrew. “Wealth.” *North American Review* CCCXCI (1889, June): 1 - 8. Web. 5 Sep. 2014.