

Rise of industrial capitalism



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INTRODUCTION

Any society is capitalist if the means of production that is tools and materials belongs to the employer and not the employees and the employees produce commodities belonging to their employer. Commodity is something produced for the chief purpose of being exchanged. With increased wealth the leisure class improves in structure and function. Differentiation jets in with less elaborate rank and class. Hence this has led to the upper class and the lower class that depended on the lower class for their survival giving rise to the workers and non workers this develops into capitalism. This paper seeks to explain the rise of industrial capitalism with one claim which serves as thesis that the rise of industrial Capitalism was a result of unequal distribution of wealth in communities giving rise to the non workers who owned the means of production and also the workers. This includes trade practiced by people in the higher class consuming more the workers could produce hence as time goes they require more and more people in the lower class to produce for them.

Industrial capitalism is a system both social and economic whereby industry and resources are owned by few for profit. In this capitalist system means of production were privately owned. America witnessed the growth of Industrial capitalism in late 19th century and early 20th century. . In any capitalistic state, property is privately owned and is protected by the supreme law of that state. Thus in the rise of industrial capitalism, we are looking at starting of when individuals in a society started acquiring property privately.

The rise of industrial capitalization was as a result of five main view points which include: conspicuous consumption, great monopoly, scientific

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management and difference in living standards. According to Thorstein Veblen on his conspicuous consumption theory stated that rise of industrial capitalization was as a result of wealth accumulation to a few number of people, thus the wealthy developed more in function and structure as a result of having access to more goods and services. Thus there arose a difference in class structure. This was further enhanced through inheritance of wealth and inheritance of gentility. With the inheritance of gentility came the inheritance of obligatory leisure. Thus those who were born wealthy outranked the others born in less wealthy families thus the unlucky to be born in the poor families became the servants of their masters. In this case to rise the ladder from the lower level to high level could take decades of years if not centuries. This in turn resulted into unequal state. This is referred to as feudalism that brought increased ' primary accumulation' of resources or investment capital.

. According to Henry Demarest on the story of great monopoly rise of industrial capitalism came about as a result of monopoly in some useful natural resource in this case it was fuel. This monopoly of fuel resource needed by so many people; resulted in acquisition of wealth and elevated some people's standards.

In principle of scientific management as a result of recognising the importance of conservation of natural resources scientific management has slowed down the fast rise in capitalism. This created a know how in how the environment had been affected negatively in the search for wealth to be used by few people at the expense of the masses. The difference in living standards was brought about by Jacob Riis where he states that long ago one

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part of the world did not know how the other part lived because they simply didn't care. The half on top cared little for the others struggling so there was a build up in number of people struggling to a point in which crowding was so much at the bottom creating discomfort to a point where the bottom could not be ignored.

CONSPICUOUS CONSUMPTION

Conspicuous consumption theory of industrial capitalism started as a result of differentiation within class this was a result of the rich owning the means of production. The leisure class which was known for its reckless consumption stood ahead of the social structure in point of reputation. Thus in the survey of growth of conspicuous consumption, it appeared that the utility of both was alike and lied in the element of waste which is common in both. This consumption resulted into depletion and wastage of resources and the workers rioting against the non workers. They wasted goods, time, and effort as a way of demonstrating the possession of wealth. The consumption becomes larger element in the standard of living. Thus rise in rush for wealth to maintain a higher social status. Consumption became a larger element in standard of living in the city than in the country in an effort to remain decent in the city. The higher class would spent without care to that they are wealthy and in turn the other people in the City who belonged to the same class would also do the same; competing on who could 'consume' more.

GREAT MONOPOLY

Great monopoly gave wealthy individuals control over important natural that were vital in production and by so doing influenced industrial capitalism by owning the raw materials for instance coal and petroleum. Petroleum in

cities in the United States as well as well as other countries serves to control the production for the people in lower class failed to acquire the power to manufacture their goods if they had any. Majority of oil's production in America, manufacture and export had been controlled for long period by a single corporation which had a monopoly for very long. These monopolies could control the whole economy from production, manufacture and even distribution and pricing the goods and services available.

PRINCIPLES OF SCIENTIFIC MANAGEMENT

Scientific management influenced rise in industrial capitalism in that the whole country at once recognized the importance of conserving material resources. In the past the prevailing idea had been that the right man for the job could be found and the methods of production would be safely left to him which was an old system of personal management. Acquiring of products was at the expense of the environment.

DIFFERENCE IN STANDARD OF LIVING

Difference in standards of living came as a result of one part of the world not caring about the other part thus those underneath facing crowding and discomfort so great that the consequent upheavals became so violent it was no longer easy to do anything and the upper half failed to inquire what the matter was. Thus capitalism came about where everyone for himself in search for personal property. This scenario resulted to poor masses that would live under the mercy of help from other countries or from their extravagant neighbors who were the cause of the problem.

CONCLUSION

In conclusion the rise of Industrial Capitalism in many parts of the World especially America and Western countries was a result of control of the means of production and consumerism as President Roosevelt argued that the Americans were misusing resources. The scramble to acquire in America was the root cause of industrial Capitalism. People who criticize capitalism put forward the argument that Industrial capitalism was associated with unfair and quite inefficient distribution of wealth creates imperialism and counter revolution wars fighting against economic and cultural exploitation repressions of workers and trade unionists, and phenomena such as social alienation inequality, unemployment, and economic instability.

Critics have argued that there is an inherent tendency towards oligopolistic structures when laissez-faire is combined with capitalist private property. Capitalism is regarded by many socialists to be irrational in that production and the direction the economy is unplanned, creating many inconsistencies and internal contradictions. Environmentalists have argued that capitalism requires continual economic growth, and will inevitably deplete the finite natural resources of the earth, and other broadly utilized resources

After the Industrial Capitalism the world has witnessed another form of capitalism which is almost similar and that is financial capitalism. America witnessed the entry to Industrial age and this affected the Americans both economically and socially especially the blacks who still were regarded as outsiders and could not settle in some places especially in the North and could not be allowed to own property in some cases. With Industrial Capitalism it made that the blacks were more sidelined and became poorer

and poorer. Capitalism concentrated resources to a few whites and the consumerism culture that developed then saw America face the Great Recession of early 20th century. President Roosevelt had to change the policies of pay to improve the lives of many poor Americans who had been made poor by capitalist policies that concentrated wealth and means of production on a few hands.

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