

Communism, marixsm and capitalism



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COMMUNISM, MARXISM AND CAPITALISM Institute A Comparison and Contrast of Capitalism, Communism, and Marxism Capitalism is a form of economic governance whose primary rule is the ownership of all the property which is used for the purpose of production to lie in private hands. The economic operation of this form of economics occurs in a free market which means that there is no government involvement in the market and there are no rules imposed by the state and hence it is run privately. The productions occur under the private owners and they themselves make the investment. They are the ones who are also the eventual receivers of all the profits that are generated. The laborers work on fixed salaries and do not hold a share in the profits generated. The purpose of the manufacture of goods that is production is mainly directed not towards the greater good but only purpose of providing profits for the owners. The owners in capitalism enjoy the rights of having hold over their property along with the decisions as to whether what they wish to do with the property. Also all the profits that are produced on their property go in their hands. Capitalism is considered to be a booming factor for economic growth but it is believed that it is due to capitalism that there is unequal distribution of the wealth. This is because all the profits mainly go in the hands of the private owners and hence they are the ones who mainly benefit from capitalism. Marxism on the other hand is another form of economic and social governance which was presented by Karl Marx and Friedrich Engels. They classified the world mainly into two classes which included the rich class which they referred to as bourgeoisie. The other class formed the majority of the population around the globe and was the working class which was referred to as the proletariat. Marxism explains the fact that capitalism promotes the rights and wealth of the bourgeoisie and the all the

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labor of the working class adds to the riches of the bourgeoisie. Furthermore, the working class is also governed by the wealthy groups. Hence the working class will revolt against this capitalism and discrimination and stand up for their rights. They will work towards the establishment of their rule and after being successful; they will change the structure of the society. This revolution and the road to change is referred to as Marxism where the working class will work towards achieving equality. Communism is considered to be a further step ahead from Marxism. It is considered to be a society which is classless. The wealth is redistributed so that the control of the wealth does not lie only in the hands of the rich people. The privately owned businesses are converted into state property which then functions for the benefit of all the people of the state rather than a group of people. As the name implies, it is a form of economic governance for the entire community. Communism upholds the fact that the basic needs of the society should be provided to all irrespective of any class difference. It also promotes the fact that every worker should be rewarded for all his work and also holds a share in the profits. Thus, it can be understood that communism, capitalism and Marxism are forms of economic governance which have a wide range of differences. Capitalism is a free market society and it is the exact opposite of both Communism and Marxism which both favor a society without any class. Communism is a continuation of Marxism as Marxism is basically the struggle towards a classless society. On the other hand, Communism is a form of governance where there are no classes and the people reap the benefits of their hard work and the profits are distributed equally. References
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