

# How economic systems impact society

[Economics](#)



i.) In business activities, you can take two routes; socialist and capitalist. In a socialist business environment, you would be dealing with public or common ownership. When there's socialism in business there is an equal say, and it would include equal power relations, and maybe even cooperating with another manager. In a capitalist business environment, it is more along the lines of private ownership. When there's capitalism in business, the final say and decisions are made by the person in charge.

ii.) Capitalism and socialism are two completely different things. Socialism is more focused on helping the less fortunate do better for themselves. Socialists want to help the lower class. This concept is more revolved around "everyone should help the needy". Capitalism is more concerned about the wealthier, higher class. Capitalists feel that since they are already doing well, no one else matters. The Capitalist aspect is largely based on individual gain, and is more revolved around "every man for himself".

iii.) The United States economy can be looked at from both angles. From a capitalist perspective, big business is the main focus. Big businesses keep growing larger and pushing out small business owners. The main concerns for a big business owner is profit, and expansion. The more competition they can push out to make room for expansion and profit, the better for them.

They could care less about what businesses and families they destroy, as long as they are benefitting from it. The U. S. economy can also be looked at from a socialist perspective as well. There are lots of programs and organizations that the economy funds to help the less fortunate like unemployment, social security, welfare, foodstamps, and homeless shelters.

Some business owners even use the sales of their customers to give donations for organizations like St. Jude's Children's Hospital.

iv.) These two different perspectives impact American individuals and our society as a whole. The capitalist perspective impacts individuals by their options of places to shop. For example, Walmart is able to sell pet food for a lower price than your local pet store, because Walmart is an enormous company and can afford to do that. Their goal is to provide the best prices so they can run smaller businesses out of business, making them the ultimate choice for individuals. The socialist perspective helps individuals who are at a lower rung on the social ladder. It helps these individuals because it makes it so welfare and food stamps can be provided to those who need it. These two perspectives impact our society as a whole by creating less small businesses for us to shop at, and it can also provide for the needy.