

Ethics and the environment assignment

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Capitalism permits the creation of companies or business organizations that exist separately from the people associated with them. Some experts believe the company is the most important organization in the world. A second characteristic of capitalism lies in the motive of the company: to make profit. Profit motive implies that human beings are basically economic creatures, who recognize and are motivated by their own economic interest. “Free competition,” said Smith “is the regulator that keeps a community activated only by self-interest from degenerating into a mob of ruthless profiteers.” Competition regulates individual economic activity.

Competition keeps prices for desired goods from escalating; high prices are self-correcting because they call forth an increased supply. Private property is central to capitalism. Capitalism requires private ownership of the major means of production and distribution. Under capitalism, private hands control these basic economic assets and productive resources. Thus, the major economic decisions are made by individuals or groups acting their own in pursuit of profit. Capital, as an economic concept, is closely related to private property. Capital is money that is invested for the purpose of making more money. Using money to make money is at the heart of the definition of capitalism. Haste’s proposal does correctly identified the fundamental ideals. Justice is often used to mean fairness, equality, desert and rights. Justice is frequently held to require treatment of people reflect their fundamental moral equality. Moral rights that are not the result of particular roles, special relationships, or specific circumstances are called human rights. They have several important characteristics. First, human rights are universal. Second,

human rights are equal rights. Third, human rights are not transferable, nor can they be relinquished.

Fourth, human rights are natural rights, in this sense that they do not depend on human institutions the way legal rights do. Right can be divided into two broad categories: negative rights and positive rights. Negative rights reflect the vital interest that human beings have in being free from outside interference. Positive rights reflect the vital interest in human beings have in receiving certain benefits. The positive rights are the rights to have others provide us with certain goods, services, or opportunities. Our Constitution guarantees us the right to the pursuit of life, liberty, etc.

Liberty, in other words, freedom is a most important ideal capitalism. This ideal, takes different forms. One form it takes for Friedman is that of being able to engage in economic transactions free from governmental or other types of human coercion. Because of this, I do think that Haste's argument to abolish inheritance would violate capitalism's commitment to freedom in the narrow sense. Therefore, do not agree that inheritance violates the principle of equality of opportunity and that abolishing it would promote radioactivity and a distribution of income that is there even by capitalist standards. I think to abolish inheritance would violate a person's moral rights, specifically freedom also referred to as liberty. A utilitarian would view inheritance negatively. They would look at the decline in marginal utility of money and observe the most obvious implication is that a more egalitarian allocation of income—that is, an allocation that increases the income of those who now earn less—would boost total happiness. This in turn

would best promote social well-being. The Iberian would maintain that people are entitled to their holdings as long as they have acquired them fairly.

The libertarian philosopher, Robert Nozick, defends the entitlement theory. His theory is summed up this way: a person who acquires a holding in accordance with the principle of justice in acquisition is entitled to that holding. A person who acquires a holding in accordance with the principle of justice in transfer, from someone else entitled to that holding, is entitled to the holding. Rawls theory on the other hand states that inequalities are justified only if they work to the benefit of the least advantaged group in society.

Rawls also believes that social justice concerns the basic structure of society, not transactions between individuals. He maintains people do not deserve the attributes they were born with or that reflect their environment and upbringing. He contends that society is a cooperative project for mutual benefit and that justice requires us to reduce the social and economic consequences of arbitrary natural differences among people. He would recommend abolition of inheritance. Rawls's proposal for abolishing inheritance is not feasible. What's more, it is not just.

An individual has a right to dispose of your private property, including any inheritance you may leave to another individual, anyway that you deem appropriate as long as there is no conflict with your basic rights and your legal rights. Inheritance does not violate the principle of equality of opportunity and abolishing it would not promote productivity or an even

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distribution of income. While everyone may not have the same opportunities in life, those who have been able to become successful and wealthy without inheritance have worked hard to achieve their wealth.

To tell someone that they can't leave their hard-earned belongings or family heirlooms to descendants is violating one's right of freedom, life and pursuit of happiness. Not only that, but by allowing the government to take over people's property it does not mean that productivity will increase or that the funds will be distributed evenly among Americans. Hassles argues that abolishing inheritance would spread the wealth, but abolishing inheritance may decrease productivity by decreasing people's incentives to be productive, it will decrease productivity by decreasing people's incentives to save and invest.

Hassles is mistaken in his explanation as to how inheritance doesn't go hand in hand in accordance with capitalism and how it seems to contradict the ideals of capitalism. In a system based on capitalism individuals should be given the same opportunities to succeed, that's true, but it does not solve the problem by taking someone's wealth away, or make it fair or just-?? despite his explanation and opinions. Although it is true that children or people in general who inherit wealth have an advantage over those who were born poor or with no wealth, government can and should step up, and not at the expense of others.

Government should invest more in the country's education system and economy to help lower the poverty level in our society. Furthermore, if Hales' proposal is implemented, then it should truly be to the benefit of

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all. For example, if the government is going to take personal property and money from deceased wealthy individuals then the government should also take in and pay off debt and arrangements for all those that cannot afford it or do not have a plan. State and federal taxes have already been paid on the income someone accumulates.

Therefore, taxes paid to the government have already been deducted on inheritance that someone WOULD receive. There is also an inheritance tax to be paid above a certain amount. While abolishing federal and state taxes may be a move in the right direction, it should not be at the expense of adopting Haste's proposal. A tax system needs to be fairer than Haste's system. While Hassles may have a good idea about equalizing wealth, the truth of the matter is that some people are not as responsible as others. Because of such behavior, many Americans would be back in the same situations they were in fore.

In conclusion, by abolishing inheritance we will not be able to evenly distribute the wealth in our country. The government should find ways to provide more educational opportunities for individuals to allow them a greater chance of success. This is the real problem, not wealth inheritance. It only right to let individuals decide where and to whom his or her belongings will be left. The government shouldn't have any say so in this matter. Americans have been paying taxes for years and hasn't hurt or helped the economy. Haste's proposal to abolish inheritance is unjust.