

Marx's Criticisms of Capitalism

It is irrational:

- 1. Capitalism does not efficiently distribute the goods it produces.**
- 2. The goods produced are not always the ones most in need.**
- 3. High profits require low wages, which thereby reduce the ability of the worker to buy the goods being produced.**
- 4. Competition results in overproduction, which in turn causes unemployment, which finally leads to economic depression and the repeat of the cycle.**
- 5. Capitalism produces a destructive alienation of labor.**

Marx believes the following are accomplished by a revolution of the workers against the capitalists

1. No longer would the capitalists own the raw materials, land, factories, machines, etc.; instead, these means and forces of production would be jointly owned by all.

2. Instead of production for profit, there would be production for need. Instead of manufacturing things to make a profit, society would manufacture the things that people need.

3. Distribution would follow the communist, not the capitalist model.

Slogans:

Capitalist: "From each as much as you can get; to each as little as you can get away with giving."

Socialist: "From each according to his ability; to each according to his need."