

CAPITALISM

Capitalism is an economic system that embraces the private ownership of the means of production and exchange of goods and services on an open marketplace.

DEFINITION

Capitalism is an economic system based on private ownership of the means of production. It is characterized by the pursuit of profit and the free exchange of goods and services. In capitalism, individuals and businesses compete with each other to provide goods and services to consumers, with prices determined by supply and demand.

EXAMPLES

1. The stock exchange is fundamentally capitalistic. It is the vehicle for trading ownership of capital.
2. While government-funded public education is an example of socialism, private education reflects how education would take place under pure capitalism.

Philosophers Of Capitalism

Margaret Schabas, Carl Wennerlind



Philosophers Of Capitalism:

Philosophers of Capitalism Edward W. Younkins, 2005-11-10 *Philosophers of Capitalism* provides an interdisciplinary approach attempting to discover the feasibility of an integration of Austrian Economics and Ayn Rand's philosophy of Objectivism. In the first section of the book Edward W. Younkins supplies essays presenting the essential ideas of Carl Menger, Ludwig von Mises, and Ayn Rand. Building upon these essential ideas, the second portion of the book brings together scholarly perspectives from top academics analyzing Menger, von Mises, and Rand. The third and final section of the book looks toward the future and the possibility of combining and extending the insights of these champions of a free society, emphasizing how the errors, omissions, and oversights made by one theorist can effectively be negated or compensated for by integrating insights from one or more of the others. Featuring a list of recommended reading for the major ideas and theorists discussed, *Philosophers of Capitalism* is an essential book for both philosophers and economists. **Champions of a Free Society** Edward Wayne Younkins, 2008 **Philosophical and Economic Foundations of Capitalism** Liberty Fund, 1983. Papers presented at a conference sponsored by the Liberty Fund held in Freiburg, Germany, in Feb. 1981. Includes bibliographical references and index. **A Philosopher's Economist** Margaret Schabas, Carl Wennerlind, 2020-07-15. Reconsiders the centrality and legacy of Hume's economic thought and serves as an important springboard for reflections on the philosophical underpinnings of economics. Although David Hume's contributions to philosophy are firmly established, his economics has been largely overlooked. *A Philosopher's Economist* offers the definitive account of Hume's worldly philosophy and argues that economics was a central preoccupation of his life and work. Margaret Schabas and Carl Wennerlind show that Hume made important contributions to the science of economics, notably on money, trade, and public finance. Hume's astute understanding of human behavior provided an important foundation for his economics and proved essential to his analysis of the ethical and political dimensions of capitalism. Hume also linked his economic theory with policy recommendations and sought to influence people in power. While in favor of the modern commercial world, believing that it had and would continue to raise standards of living, promote peaceful relations, and foster moral refinement, Hume was not an unqualified enthusiast. He recognized many of the underlying injustices of capitalism, its tendencies to promote avarice and inequality, as well as its potential for political instability and absolutism. Hume's imprint on modern economics is profound and far-reaching, whether through his close friend Adam Smith or later admirers such as John Maynard Keynes and Friedrich Hayek. Schabas and Wennerlind's book compels us to reconsider the centrality and legacy of Hume's economic thought for both his time and ours and thus serves as an important springboard for reflections on the philosophical underpinnings of economics. **Champions of a Free Society** Edward Wayne Younkins, 2008-01-01. This book is constructed around great thinkers of the past and present who have been influential in developing the philosophy of freedom. Its main purpose is to provide a survey and overview of the ideas of leading individual philosophers and economists of capitalism who have

contributed to developing what might be called the classical liberal or libertarian worldview Champions of a Free Society endeavors to provide a guide to political and economic thinking about the desirability and construction of a free society that is intelligible to the educated layperson Edward Younkins provides an historical perspective of the pursuit of political and economic truth The goal of this book is to present the development of ideas in language that permits generally educated readers to understand and appreciate their significance The book s chronological approach considers the thinkers and their ideas as they have developed over the course of time There is much unfulfilled illuminative potential to be found in the ideas of the past and Younkins successfully integrates the ideas of past and current thinkers into a logical contemporary worldview

The Nature and Logic of Capitalism Robert L. Heilbroner, 1985-09-17 In The Worldly Philosophers Robert Heilbroner set out to describe what the great economists thought would happen to the system of capitalism In later books Professor Heilbroner projected his own views about the future of the capitalist system Now he asks a still more demanding question What is capitalism In search of an answer The Nature and Logic of Capitalism takes us on a far ranging exploration to the unconscious levels of the human psyche and the roots of domination and submission to the organization of primitive society and the origins of wealth to the sources of profit and the conception of a regime of capital to the interplay of relatively slow changing institutions and the powerful force of the accumulation of wealth By the end of this tour we have grappled not only with ideas of Adam Smith and Karl Marx but with Freud and modern anthropologists as well And we are far closer to understanding capitalism in our time its possibilities and limits

Philosophy of Prediction and Capitalism M.S. Frings, 2012-12-06 There is little more than a decade left before the bells all over the world will be ringing in the first hour of the twenty first century which will surely be an era of highly advanced technology Looking back on the century that we live in one can realize that generations of people who have already lived in it for the better parts of their lives have begun to ask the same question that also every individual person thinks about when he is faced with the first signs of the end of his life It is the question Why did everything in my life happen the way it did Or It would have been so easy to have channelled events into directions other than the way they went Or Why in all the world is my life coming to an end as it does or why must all of us face this kind of end of our century Whenever human beings take retrospective views of their lives and times when they are faced with their own personal fin du siecle there appears to be an increasing anxiety throughout the masses associated with a somber feeling of pessimism which may even be mixed with a slight degree of fatalism There is quite another feeling with those persons who were born late in this century and who did not share all the events the older generation experienced

Five Philosophers Harry Settnani, 1992 The book examines the life and times of five philosophers who were prominent in history John Stuart Mill Immanuel Kant George Wilhelm Hegel John Dewey and Immanuel Mounier Contents J S MILL THE INFLUENCE OF FATHER AND WIFE The Nineteenth Century James Mill and Logic Harriett Taylor Mill and Socialism IMMANUEL KANT THE RIFT BETWEEN RELIGION AND SCIENCE The Pietistic Background Age of Enlightenment Kant s

Synthesis G W F HEGEL THE SURROUNDING POLITICAL WORLD France is Revolution Division of German World Hegel s Solution JOHN DEWEY AND THE TWENTIETH CENTURY The Scientific Temper Social Reform Education IMMANUEL MOUNIER COMMUNISM AND CAPITALISM Communist Environment Capitalist Environment The Philosophy of Personalism

A History of Women Philosophers M.E. Waith, 1995 Like their predecessors and like their male counterparts most women philosophers of the 20th century have significant expertise in several specialties Moreover their work represents the gamut of 20th century philosophy s interests in moral pragmatism logical positivism philosophy of mathematics of psychology and of mind Their writings include feminist philosophy classical moral theory reevaluated in light of Kant Mill and the 19th century feminist and abolitionist movements and issues in logic and perception Included in the fourth volume of the series are discussions of L Susan Stebbing Edith Stein Hedwig Conrad Martius Simone de Beauvoir Simone Weil Mary Whiton Calkins Gerda Walther and others While pre 20th century women philosophers were usually self educated those of the 20th century had greater access to academic preparation in philosophy Yet for all the advances made by women philosophers over two and a half millennia the philosophers discussed in this volume were sometimes excluded from full participation in academic life and sometimes denied full professional academic status *The Worldly Philosophers* Robert L. Heilbroner, 1999 The bestselling classic that examines the history of economic thought from Adam Smith to Karl Marx all the economic lore most general readers conceivably could want to know served up with a flourish The New York Times The Worldly Philosophers not only enables us to see more deeply into our history but helps us better understand our own times In this seventh edition Robert L Heilbroner provides a new theme that connects thinkers as diverse as Adam Smith and Karl Marx The theme is the common focus of their highly varied ideas namely the search to understand how a capitalist society works It is a focus never more needed than in this age of confusing economic headlines In a bold new concluding chapter entitled The End of the Worldly Philosophy Heilbroner reminds us that the word end refers to both the purpose and limits of economics This chapter conveys a concern that today s increasingly scientific economics may overlook fundamental social and political issues that are central to economics Thus unlike its predecessors this new edition provides not just an indispensable illumination of our past but a call to action for our future *Philosophy of Ecology and Capitalism* Jacques Richard, 2023-12-02 There is a substantial body of work emerging currently seeking to address the problems caused by the economic model that has dominated the world for the last several hundred years not least the negative impacts on the environment and sustainable health of the biosphere This book adds to that body of literature and brings an interesting new set of ideas into play The author offers an approach to the philosophies and politics of nature based on a reinterpretation of the history of capitalism in particular its concept of capital It leads to a new anti capitalist conception of the philosophy of ecology which takes into account at the same time history ethics politics law and economics By linking philosophy law economics and management this work seeks to go beyond the mono disciplinary and purely theoretical approaches which

often characterize works devoted to the philosophy of nature or the philosophy of ecology It proposes a concrete philosophical alternative to modern capitalism which leads to ecological co management and care at all levels of society including that of political bodies and the reform of constitutions and parliaments In short it is a book for a theory and a practice of environmental action in the broad sense within the framework of an institutional revolution passing in particular through the heart of the capitalist system

Corporate Capitalism and Political Philosophy Suman Gupta,2001-12-20

Corporate capitalism is usually examined from a sociological or economic viewpoint and this book breaks new ground in providing a thorough account of the mechanisms which define it from a philosophical perspective revealing how these processes determine the way we live today Marxist and other left oriented political philosophies had ideological roots that were based sometimes incongruously on particular economic and sociological readings of the capitalist process Political philosophies associated with conservatism and neoliberalism have either been assimilated within capitalist discourses or they have been designed to justify corporate capitalist processes This book re examines these issues with an unusually dispassionate approach providing a systematic view of contemporary corporate capitalism in all its complexity without expecting the reader to have a specialist knowledge of sociology or economics It clarifies the scope of political philosophy by reflecting on its own methodology and practice and offers a controversial conclusion that within contemporary corporate capitalist modes of organisation there is actually no space left for political philosophy at all as corporate capitalism systematically denies all political agents an ability to exercise their political will

The Misery of Philosophy Karl

Marx,2024-05-09 Published in Paris in 1847 under the title *Mis re de la philosophie R ponse a la philosophie de la mis re de M Proudhon* Marx s *The Misery of Philosophy* was written in direct response to Pierre Joseph Proudhon s *Philosophie de la mis re* *The Philosophy of Poverty* a text that Marx saw as a confused and contradictory attempt to apply dialectics to political economy Composed in French to reach the broader European radical audience the book is Marx s first mature economic polemic combining rigorous critique with biting irony Here he accuses Proudhon of misunderstanding both Hegelian dialectics and the structure of capitalist production claiming that Proudhon had turned contradictions into metaphysical categories rather than locating them within the real historical antagonisms of class society Rather than addressing philosophical errors alone Marx focuses on the economic categories themselves value exchange division of labor arguing that Proudhon abstracts them from their historical development and disguises the relations of exploitation at their core The text elaborates Marx s emerging labor theory of value defends the necessity of revolutionary upheaval over reformist utopianism and begins to frame class struggle as the motor of history Though the German translation was not published until 1884 in Stuttgart the original version marks a turning point where Marx establishes a clear theoretical distance from earlier socialist thinkers refusing moral appeals or idealist schemas in favor of a method grounded in material relations and political confrontation This modern Critical Reader s Edition includes an illuminating afterword tracing Marx s intellectual

relationships with revolutionary thinkers and philosophers including Hegel Feuerbach Engels and Ricardo containing unique research into his ideological development and economic metaphysical theories a comprehensive timeline of his life and works a glossary of Marxist terminology and a detailed index of all of Marx s writings This professional translation renders Marx s dense dialectical prose into modern language to preserve the original force and precision of the text Combined with the scholarly amplifying material this edition is an indispensable exploration of Marx s classic works and his enduring Hegelian Protestant influence in the political religious economic and philosophical spheres

A Critique of Ayn Rand's Philosophy of Religion Dustin J. Byrd,2015-02-05 Ayn Rand s philosophy has once again found an important part on the American political stage With the rise of the Tea Party movement her political and economic philosophy has infused the American public discourse with a new Libertarian vitality Ironically many of her new followers identify themselves as committed Christians a prospect that Rand herself would have rejected This book critically reviews Rand s secular atheist philosophy of religion which includes her theory of altruism collectivism and statism and asks the questions How did Ayn Rand become conservative Christians favorite atheist Can Christianity or any other prophetic religion be reconciled with her philosophy of greed selfishness and capitalism Can one be both a Christian and a dedicated follower of Ayn Rand Can one appropriate her political and economic philosophy while rejecting her radical atheism and anti religious stance

African Political and Economic Philosophy with Africapitalism Ephraim-Stephen Essien, Frank Aragbonfoh Abumere,2024-03-06 This book creates on the one hand and explores on the other hand philosophies of African development suitable for Black sub Saharan African countries As an academic discipline focused on thought informed by indigenous moral values among Black peoples in the sub Saharan region African political philosophy involves philosophizing normatively about government by traditional Black African people with the aim of advancing a better African society African political philosophy does not mean that its themes views concepts and approaches are exclusively African It also does not mean that only thinkers in Africa could hold these concepts nor does it mean that all African thinkers hold the same views African is used geographically in African political philosophy to demarcate certain perspectives that are unique to sub Saharan African thought and practice that tend not to be the case elsewhere An African political and economic philosophy should address the origin and method of political power the guarantee of human and civil liberties and how economic goods are generated and distributed in African societies Africapitalism as a new economic philosophy obviates the inadequacies in Afrisocialism and offers an option for an African economic philosophy Edited by Ephraim Stephen Essien and Frank Aragbonfoh Abumere the contributors to African Political and Economic Philosophy with Africapitalism Concepts for African Leadership ask the question can a neo Afrisocialism offer anything good for the Africa

Philosophy of Human Rights David Boersema,2018-04-19 Combining the sustained coherent perspective of an authored text with diverse authoritative primary readings Philosophy of Human Rights provides the context and commentary students need to comprehend challenging rights concepts Clear accessible writing thoughtful

consideration of primary source documents and practical everyday examples pertinent to students lives enhance this core textbook for courses on human rights and political philosophy The first part of the book explores theoretical aspects including the nature justification content and scope of rights With an emphasis on contemporary issues and debates the second part applies these theories to practical issues such as political discourse free expression the right to privacy children s rights and victims rights The third part of the book features the crucial documents that are referred to throughout the book including the Universal Declaration of Human Rights the Convention on the Elimination of All Forms of Discrimination Against Women the African Charter on Human Rights and Peoples Rights and many more **Adam Smith's America** Glory M. Liu,2024-04-02 The unlikely story of how Americans canonized Adam Smith as the patron saint of free markets Originally published in 1776 Adam Smith s *The Wealth of Nations* was lauded by America s founders as a landmark work of Enlightenment thinking about national wealth statecraft and moral virtue Today Smith is one of the most influential icons of economic thought in America Glory Liu traces how generations of Americans have read reinterpreted and weaponized Smith s ideas revealing how his popular image as a champion of American style capitalism and free markets is a historical invention Drawing on a trove of illuminating archival materials Liu tells the story of how an unassuming Scottish philosopher captured the American imagination and played a leading role in shaping American economic and political ideas She shows how Smith became known as the father of political economy in the nineteenth century and was firmly associated with free trade and how in the aftermath of the Great Depression the Chicago School of Economics transformed him into the preeminent theorist of self interest and the miracle of free markets Liu explores how a new generation of political theorists and public intellectuals has sought to recover Smith s original intentions and restore his reputation as a moral philosopher Charting the enduring fascination that this humble philosopher from Scotland has held for American readers over more than two centuries *Adam Smith's America* shows how Smith continues to be a vehicle for articulating perennial moral and political anxieties about modern capitalism Dictionary of Modern American Philosophers John R. Shook,2005-01-01 The Dictionary of Modern American Philosophers includes both academic and non academic philosophers anda large number of female and minority thinkers whose work has been neglected It includes those intellectualsinvolved in the development of psychology pedagogy sociology anthropology education theology politicalscience and several other fields before these disciplines came to be considered distinct from philosophy in thelate nineteenth century Each entry contains a short biography of the writer an exposition and analysis of his or her doctrines and ideas abibliography of writings and suggestions for further reading While all the major post Civil War philosophers arepresent the most valuable feature of this dictionary is its coverage of a huge range of less well known writers including hundreds of presently obscure thinkers In many cases the Dictionary of Modern AmericanPhilosophers offers the first scholarly treatment of the life and work of certain writers This book will be anindispensable reference work for scholars working on almost any aspect of modern American thought *Why Not*

Capitalism? Jason Brennan, 2024-05-13 Most people believe capitalism is a compromise with selfish human nature As Adam Smith put it It is not from the benevolence of the butcher the brewer or the baker that we expect our dinner but from their regard to their own interest Capitalism works better than socialism according to this thinking only because we are not kind and generous enough to make socialism work If we were saints we would be socialists In *Why Not Capitalism* Jason Brennan attacks this widely held belief arguing that capitalism would remain the best system even if we were morally perfect Even then private property and free markets would be the best way to realize mutual cooperation social justice harmony and prosperity Socialists seek to capture the moral high ground by showing that ideal socialism is morally superior to realistic capitalism But Brennan responds ideal capitalism is superior to ideal socialism and so capitalism beats socialism at every level Clearly engagingly and at times provocatively written *Why Not Capitalism* will cause readers of all political persuasions to re evaluate where they stand vis vis economic priorities and systems as they exist now and as they might be improved in the future In this expanded second edition Brennan responds to his critics throughout the book and provides two new final chapters One argues against egalitarianism in a capitalist utopia because egalitarianism frequently misdiagnoses the problems for example the problem with poverty isn't that poor people have less but that they don't have enough The other new chapter shows that we don't need to be angels in an anarchic utopia but merely decent people who are willing to adhere to four undemanding moral principles

In Search of a Moral Foundation for Capitalism Douglas E. Stevens, 2023-12-07 Stevens tells the untold story of the search for a moral foundation for capitalism through its leading characters His historical account reveals the rich moral critique provided by these characters and describes how that moral critique was lost through the influence of the Chicago School and its emphasis on self interest

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