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Talk 2 Text: Communism vs. Capitalism

EWAC
Mr. Hess

The following article is an editorial (opinionated article) about the differences between communism and capitalism. It does a good job of summarizing these two socioeconomic theories. Read the article and talk to the text. After reading the article, make a list of pros and cons for both communism and capitalism. We will begin with these ideas after break.

Communism Vs Capitalism

Communism vs capitalism debate is a battle between two extreme socioeconomic theories. They are theories that represent two inherently opposite ways of thinking. One is extremely individualistic (Capitalism), while the other one (Communism) believes in putting the society before self. The communism vs capitalism clash polarized the world during the cold war. This article explores all dimensions of communism vs capitalism debate and explores the two ideologies while comparing their points of difference.

Communism vs Capitalism Comparison

Here is a straight comparison between communism and capitalism, which discusses the pros and cons of both the ideologies.

Communism vs Capitalism: Ownership of Means of Production

The primary point of difference between capitalism and communism is regarding the ownership of 'means of production' or resources in general. **Communism** shuns private/individual ownership of land or any vital resources. Instead, all the 'means of production' like land and other resources should be owned by the state. By state here, I mean the whole community of people. All land and resources which enable the production of goods and services will be owned by one and all. Everything will be shared! All decisions about production will be made by the whole community by democratic means. There will be equal wages for all. All the decisions taken will be according to what is good for all.

On the other hand, capitalism believes in private ownership of land and means of production. Every man will have to earn his worth. The major share of the profits earned from a business will go to the person who owns the means of production, while the workers who are responsible for running the business will get a small share. Every man will get his wages according to his merit and according to the thinking of the man who owns the means of production. Naturally the people who own the means of production, the capitalists, call the shots when it comes to decision making!

This is the major bone of contention between the two ideologies, ownership of means of production. Both are extreme ideas. While communism can kill the idea of individual enterprise, which has led to most of the technological innovations we see today, capitalism has the seeds of exploitation, where too much wealth and therefore power, is concentrated in the hands of a few people.

Communism vs Capitalism: Individual Freedom

As I said before, communism and capitalism are two extreme points of view, which have contrasting views about individual freedom. Communism asks one to put the society before the individual, while capitalism puts individual freedom, before society.

So, the polarity between two ideologies is 'Individualism vs Social welfare'. Capitalism gives more importance to individual aspirations and appeals to the inherent selfish nature, which is inherent in all human beings. This inherent selfishness is a result of the instinct of self preservation.

Communism appeals to our more saintly side, wherein we think about others before ourselves. It is a noble thought, which goes against the inherent selfish nature of people, though it is appealing to their

generous natures.

Both again are two extreme points of view, which have their advantages and disadvantages. Some of the greatest advances in human history have happened due to individual creativity and enterprise, which were self serving, though they ultimately benefited the society. Communism can kill that individual creative streak, by making a person do what he is told. In short, it has the danger of killing creativity and original thinking.

Capitalism, on the other hand, feeding selfish desires can create capitalist autocrats who can have control of life and death over thousands of people, leading to exploitation.

Communism vs Capitalism: Society

Communism advocates a classless, egalitarian society, where all men and women are placed on the same footing. There will be no differences of class, race, religion or even nationality. This way, there will be nothing to fight for. This is nice as an idea, but trying to implement this idea is tough and asking people to give up all the things that make them different, is unfair. Every person is special and different in his own way.

Capitalism promotes class distinction. In fact creates the major class distinction of haves and have-nots, the rich and the poor. The rich get richer and the poor get poorer under pure capitalism. The rich class controls the means of production and wields power, thereby imposing their own class distinction and whims on the society.

Communism vs Capitalism: Anatomy of Power

Communism appeals to the higher ideal of altruism, while capitalism promotes selfishness. Let us consider what will happen to power distribution in both these ideologies. Capitalism naturally concentrates wealth and therefore, power in the hands of the people who own the means of production. So, it creates the rich elite who control wealth, resources and power. So, naturally they decide the distribution of power.

In communism, ideally, if all of mankind was of saintly nature, altruistic and selfless, the distribution of power would be equal. All decisions would be made by democratic means and there would be no unjust rules favoring a few.

However, that is not the case here, people are inherently selfish and the nature of power is such that it corrupts minds and absolute power corrupts absolutely. We have the example of how communism can concentrate absolute power over a whole nation, in the hands of a single man, in Stalinist Russia. So, both the ideologies can fail and create an unjust society.

Communism

Pros

- 1.
- 2.
- 3.

Cons

- 1.
- 2.
- 3.

Capitalism

Pros

- 1.
- 2.
- 3.

Cons

- 1.
- 2.
- 3.