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THE FUTURE OF CAPITALIST ECONOMIC SYSTEM: A STUDY

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Abstract: *In the capitalist economic system, all farms, factories and other means of production are the property of private persons and firms. They are free to use them with a opinion of making income. Everyone is free to take up one line of production he likes and is free to enter into any contract with others for his profit. Capitalism is a system of economic organization featured by private ownership and use for private profit of man-made and nature-made capital.*

Keywords: *Capitalist, Economic System, Factories, Production, Private Profit*

INTRODUCTION

Capitalism is the being of private property right. Every singular has a right to hold property and right to obtain private property. Individual has a right to allocation his property to his inheritors after death. It plays important part in the production of goods and services. In a capitalist economic system, the price is resolute by the demand and supply situations and the prices are not charged discriminatively. In a capitalist economic system, persons have freedom to participate or consume in a way they like. They have freedom to invest the money in any kind of industries and every' person has the freedom to usual up any commerce or industry. The opposition may be bound in different forms of Economic arrangements. The labor group has competition among themselves for jobs and the employees compete to get appropriate workers and among the industrialists to subscribed sufficient investment.

DISCUSSION

The profit motivation is the lifeblood of capitalist System. This motive initiate the entrepreneur to start any corporate. In a capitalist economy practically all, the production is made for feeding. The goods

produced for sale are called ‘commodity’ and the goods produced for argument are called ‘Commodity Economy’. Marxism is a social, political, and economic philosophy named after Karl Marx and it inspects the outcome of capitalism on labor, productivity, and economic development and claims for a worker revolution to inversion capitalism in favor of communism. Marxism posits that the struggle between social classes—exactly between the bourgeoisie, or capitalists, and the proletariat, or workers—describes economic relations in a capitalist economy and will inevitably lead to revolutionary communism. Marxism is a social, political, and economic theory created by Karl Marx that efforts on the struggle between capitalists and the working class. Marx wrote that the power relationships between capitalists and workers were characteristically exploitative and would inevitably create class conflict. He believed that this conflict would ultimately lead to a revolution in which the working class would revolution the capitalist class and seize control of the economy.

Marxism is together a social and political theory, which encompasses Marxist class conflict theory and Marxian economics. Marxism was first openly expressed in 1848 in the pamphlet *The Communist Manifesto* by Karl Marx and Friedrich Engels, which lays out the theory of class struggle and revolution. Marxian economics attentions on the criticisms of capitalism, which Karl Marx wrote about in his book *Das Kapital*, published in 1867. Marx’s class theory depicts capitalism as one-step in the historical development of economic systems that follow one another in a natural arrangement. They are driven, he posited, by vast impersonal forces of history that play out through the behaviour and conflict among social classes. According to Marx, all society is divided into social classes, whose members have more in common with one another than with memberships of other social classes.

CONCLUSION

Thus, Marx thought that the capitalist system inherently contained the seeds of its own destruction. The alienation and exploitation of the proletariat that are important to capitalist relations would inevitably drive the working class to rebel beside the bourgeoisie and seize switch of the means of production. This revolution would be led by enlightened leaders, known as “the vanguard of the proletariat,” who unspoken the class structure of society and who would unite the working class by raising awareness and class awareness. Because of the revolution, Marx predicted that private ownership of the means of production would be interchanged by collective ownership, first under socialism and then under communism. In the final stage of human growth, social classes and class struggle would no longer exist.

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