

Karl Marx and Capitalism

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Karl Marx, in the Capital, developed his critique of capitalism by analyzing its characteristics and its development throughout history. The critique contains Marx's most developed economic analysis and philosophical insight. Although it was written in 1850s, its values still serve an important purpose in the globalized world and maintains extremely relevant in the twenty-first century.

[Karl Marx](#)'s critique of political economy provides a scientific understanding of the history of [capitalism](#). Through Marx's critique, the history of society is revealed. Capitalism is not just an economic system in Marx's analysis. It's a "specific social form of labor" that is strongly related to society. Marx's critique of capitalism provides us a deep understanding of the system to predict its pattern and protect ourselves from its negative sides.

Capitalism dominates the world today. Known as a system to create wealth, capitalism's main purpose is to increase profits through land, labor and free market. It is a replacement of feudalism and slavery. It promises to provide equality and increases living standards through equal exchanges, technological innovations and mass productions. However, taking a look at the global economy today, one can clearly see the disparity between developed and developing countries, and the persistence of poverty throughout the world

despite the existence of abundant wealth. This modern issue was predicted and explained a hundred and fifty years ago in Karl Marx's Capital.

There were many theories that promotes and explains how the capitalist system works; however, Karl Marx's Capital is the first one that can explain the imminent relationship between poverty and wealth, inequality and growth under capitalism. ...

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...008, American economy suffered a great economic crisis known as "The Great Depression" that affected the country tremendously. This crisis comes from the greed of capitalists and lack of information and understanding of capitalism from the people. Each of us, especially the government, is responsible for allowing such crises to happen. Karl Marx's critique serves as a guideline for us to understand capitalism and acknowledge its negative effects to our lives. By doing so, we can forecast future crises and preventing from happening.

Marx's critique of capitalism was written more than a hundred and fifty years ago; however, its value and insight are still extremely relevant to the twenty-first century. In order for us to maintain mixed-market capitalism, ensuring ethics in businesses and stability in growth, all of us need to read and understand Marx's critique.

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