

On the ethics of capitalism

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The aim of the paper is to present some reflections on the ethics of capitalism – the economic, social and political system which dominates today's world and is seen by many as the only proper system. However there existed many critics (Saint-Simon, Simonde de Sismondi, Marks) of this system who called it inhuman, unjust, exploitive etc. and who proposed alternatives for capitalism. These were then challenged by advocates of capitalism (Hayek, Mises, Berger). They criticized alternatives of capitalism and tried to prove that freedom, individualism, initiative, economic growth and wealth can be best achieved in capitalism. They admitted that capitalism has some faults but there is no „better” system.

As mentioned above capitalism is an economic, social and political system and therefore it is closely linked to ethics. It is regarded as giving the most possibilities to individuals and groups for initiatives, development, creativities etc. compared to other socio – economic systems. It is also regarded as giving the most freedom to the society. Free market, democracy and civil society are linked to each other in capitalism. It is believed that they can only be achieved in capitalism. However there are also some ethical problems associated with capitalism like selfishness, difference between rich and poor, the role of the state, monopoly, exploitation, globalization etc.. They arise because the system allows the development of a pluralistic society which is characterized by social and cultural pluralism. A pluralistic society assumes the existence and functioning of different, autonomic agents who compete with each other while trying to achieve their own goals. Various systems of values, ideas how to build the socio-economic system appear and fight each other which can even lead to a disintegration of the society.

Therefore one can not say that capitalism is flawless. It bears some important ethical problems but is the „best” system compared to others.

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