

Addressing the Faults of Capitalism

Does capitalism “exploit labor for profit” and “advocate for relentless consumerism”?

That’s what a Twitter critic of capitalism claimed. He was saying libertarians need to address these faults of capitalism.

OK.

Is it “exploitation” if you hire me, we both agree on how much you will pay me, and you profit from our arrangement so that you can continue to afford to pay me, and maybe expand the business and hire some others, and possibly make some money for yourself, too?

Nope.

Looking at that relationship honestly, you could argue that either person is “exploiting” the other, depending on your perspective and how negatively you view the world.

If I agree to work for you, I must have decided the money you will pay me is worth *more* to me than the time was worth to me on its own. I made a profit by selling you my time. If not, why would I agree to the deal? Yeah, I understand that I need money so I can buy necessities. That’s part of the calculation. I see no lopsided exploitation here, absent coercion/the political means.

And “relentless consumerism”?

If you make stuff that I want, are you forcing me to buy it? If I buy it, is that nothing but consumerism, or do I find some value in what you produced?

I see products vanish all the time, unable to convince sufficient numbers of people to buy them. Some of my favorite products went away because not enough people liked them as much as I did. Was I a victim of “relentless consumerism” who was freed from my chains when that product was discontinued? Or did I lose out on something I really liked due to consumerism not being quite relentless *enough*?

I know that it all depends on how a person defines “capitalism”.

If you define it as a political system, then I would oppose it too, unless I were smart enough to see that this is a dishonestly biased way to define it. based on the beliefs of Krokodile Karl Marx. He used the term to disparage what he didn’t like. Maybe “capitalism” isn’t really the right word.

That's why I prefer the term "the market". That keeps it apolitical. Except that people who are obsessed with politics will still try to make that political, too. If they get their way we'll all be slaves to poverty and starvation, but at least we'll die in the cold as "equals".