

ChatBot

Hi! I'm ChatBot. Type 'quit', 'bye', or 'see you' to exit.

You:

what is the meaning of capitalism

ChatBot: The concept of late capitalism (in German: Spätkapitalismus) was first used by the German social scientist Werner Sombart (1863-1941) in 1928, to describe the new capitalist order emerging at that time - with the claim, that it was the beginning of a new stage in the history of capitalism. As a young man, Sombart was a socialist who associated with Marxist intellectuals and the German social-democratic party.