

## **Karl Marx (1818 – 1883)**

was a German philosopher, economist, sociologist, historian, journalist, and revolutionary socialist.

Some of his main ideas revolved around:

Class conflict; conceptualization of the society being divided into two distinct groups, the bourgeoisie and the proletariat.

Envisioned an equalitarian socialist society with the aid of the proletarian revolution that would abolish class.

Spoke about alienation as a major manifestation of class and labor exploitation.

## **What Is Conflict Theory?**

The conflict theory, suggested by Karl Marx, claims society is in a state of perpetual conflict because of competition for limited resources. It holds that social order is maintained by domination and power, rather than consensus and conformity. According to conflict theory, those with wealth and power try to hold on to it by any means possible, chiefly by suppressing the poor and powerless. A basic premise of conflict theory is that individuals and groups within society will work to maximize their own benefits.

## **KEY TAKEAWAYS**

- Conflict theory focuses on the competition between groups within society over limited resources.
- Conflict theory views social and economic institutions as tools of the struggle between groups or classes, used to maintain inequality and the dominance of the ruling class.
- Marxist conflict theory sees society as divided along lines of economic class between the proletarian working class and the bourgeois ruling class.
- Later versions of conflict theory look at other dimensions of conflict among capitalist factions and between various social, religious, and other types of groups.

## **Marx defined two classes:**

- Bourgeois (property holders) and Proletariat (workers)
- Each class consists of a group of people bound by mutual interests and a degree of property ownership, often supported by the state
- With the rise of capitalism, Marx theorized that the bourgeoisie a minority within the population, would use their influence to oppress the proletariat, the majority class.
- This way of thinking is tied to a common image associated with conflict theory-based models of society; adherents to this philosophy tend to believe in a "pyramid" arrangement in which a small group of elites dictates terms and conditions to the larger portion of society, as a result of outsized control over resources and power.

## **What is Capitalism?**

Capitalism is an economic system in which private individuals or businesses own capital goods. The production of goods and services is based on supply and demand in the general market—known as a market economy—rather than through central planning—known as a planned economy or command economy.

The purest form of capitalism is free market or laissez-faire capitalism. Here, private individuals are unrestrained. They may determine where to invest, what to produce or sell, and at which prices to exchange goods and services. The laissez-faire marketplace operates without checks or controls.

Today, most countries practice a mixed capitalist system that includes some degree of government regulation of business and ownership of select industries.