

COMMUNISM

"From each according to his abilities to each according to his needs!"

- Money less
- State less
- class less

Means of production operated by labour

Old age tribes - satisfy all three of these conditions. i.e. Communism

- No private ownership
- more sharing

Karl Marx:-

- Industrial Revolution had just started
- poor working condition of labour
- factory owner rich & classes

① Factory owners ② Factory worker

UTOPIA imagined

- communism

- Workers Overthrow monarchy

- no class & discrimination
- no inherited wealth
- no private ownership
- even distribution of wealth:

Is it practical? Nope?

Russian Revolution

- Tsar overthrown
- Lenin implemented many labour rights, working week 5~~8~~ hrs
- Education of women
- Redistribution of land
- Nationalise factories

Lenin's communism took power in the hands of govt. and not people.

- banned other political parties & 1 party state

Marxist-Leninist Communism
Soviet Communism

Rosa Luxemburg supported libertarian marxism - people freedom of speech

- Stalin in order increase factory produce made factory worker work even more - economic deprivation.

State Capitalism

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- Mao Zedong even more extreme and violent.

"All political power comes from the barrel of a gun" the communist party must command all the guns that way no gun can be used against the communist ideology

2.2 Maoism

Most communist countries became dictatorship.

Reasons for communism failure

- The fundamental problem is lack of incentive, no development

- Reality classless society - power vacuum created - chance of dictatorship - 1 party rule - no democracy.

- Govt controls everything - corruption

- practically to communism never exists.

- communism always fails on large scales

Rajneeshpuram
Auroville

Success of Communism

- Cleaner Society
- no Inheritance (Inheritance Tax)
- Worker Rights. Collectivization
 - Minimum Wage concept
- Free Education
- Free Healthcare

CAPITALISM

Capital - Wealth/Money

"From each according to his abilities,
to each according to his capital."

- Privatisation.
- Owned by private individuals.
- Minimum interference of Govt.
- Free Market and Competition
- Money begets Money.

Feudalism - Landlords =

Adam Smith - Father of Capitalism

Free Market Capitalism

- helps innovation
- invisible hand of free innovation
- better of society

hire people - division of labour -
productivity and efficiency increase
- specialization

Industrial Revolution started

US steel - 2/3rd of entire steel
- 1st monopoly

Monopoly is bad for public

Surplus Value = Value of profit
- value of labour

Joint Cooperative
Companies - AMU -

1929 - Great Depression - Recession

Keynes - invisible hand does not
exist - govt. should intervene to
prevent monopolies

1980 - Ronald Reagan &
Margaret Thatcher

Implemented free market ideals
- NEOLIBERALISM

Capitalism Pros & Cons

pros

Decentralization

- Innovation because of competition.

- Profit Incentive

100 years of technological development due to capitalism

- Globally fallen poverty, education better and living standard better

- No one is shown a dream

- Options (Choices are more)

cons

Monopoly and Income Inequality

- Mergers to form monopoly

- Exploit the ~~company~~ people

- Acquire or get acquired

Jabong was acquired by Mynt

Mynt was acquired by Flipkart

Facebook acquired Insta & WhatsApp,
Google has Android, Youtube, Maps,

Alphabet has acquired 241 companies

Large companies ~~are~~ have all the wealth and small companies are never able to compete,

- Neo Liberalism has led to income inequality rise

- 1% people control 82% of the wealth
- 42 richest people in the world have ~~equal~~ more money than the poorest 3.5 billion

- ENVIRONMENTAL Destruction and Societal Destruction

- In the last 100 years, we have seen the worst environmental destruction

Brazil's Amazon rainforests suffered the worst ~~fire~~ fire in a decade

Holmen: battle to save biodiversity hotspot in Asia

Law Dehing Patkai - Gauhati University students protest to save Amazon of India

for II Free choice of product is does not exist

- Companies bombard us with ads
- societal mindset change

Ex: Beauty standards

- Burger shops around you

- 34% adults in ~~am~~ America are obese

- advertisement could create demand for things unnecessary or actively harmful for consumer

Ex:- Alcohol or Tobacco

- Consumerism - 50 years ago food, house and job
- Capitalist system forces people to buy these new products. Ex:- Apple intentionally makes poor quality of iPhones.
- Infinite consumption model but resources are finite.
- Attack on insecurities - like skin colour, hairs, lips, nose, height
- Capitalism has failed in protecting democracies.

Companies become so powerful that they become even powerful than the government. They can belibe the govt.

- Lobbying is legal.
- Electoral bonds
- Corruption
- Govts become puppet in the hands of mega corporations

These drawbacks are countered by socialism.