

Sociology 621 Lecture 4. September 12, 2013

The Critique of Capitalism

1. Two ways to Criticize institutions

- Capitalism generates *harms* of various sorts.
- Capitalism generates *injustices*.

2. The four principles (reprise): Equality, Democracy, Community/Solidarity, Sustainability

3. Diagnosis & Critique of capitalism

3.1 Equality: *Capitalism inherently generates levels of inequality in income and wealth that systematically violate social justice.*

3.2 Democracy: *Capitalism generates severe deficits in realizing democratic values by excluding crucial decisions from public deliberation, by allowing private wealth to affect access to political power, and by allowing workplace dictatorships.*

3.3 Community/Solidarity: *Competition and commodification within capitalism undermine community/solidarity.*

3.4 Sustainability: *Capitalism inherently threatens the quality of the environment for future generations because of imperatives for consumerism and endless growth.*