

Lecture 26
Sociology 621
April 24, 2017

What is Socialism?

I. What Do Socialists Want?

Socialists have traditionally criticized capitalism for the ways in which it violates five central values:

1. *Equality*: Capitalism generates morally intolerable levels of inequality of material conditions of people. This is especially offensive in its impact on children, but more broadly the levels of material deprivation in a world of affluence generated by capitalism violates a wide range of principles of egalitarian justice held by socialists.

2. *Democracy*: Capitalism thwarts democracy. By placing the basic economic resources and conditions of investment in hands of private individuals, the capacity of the democratic polity to make decisions about the fate of the community is significantly undermined.

3. *Alienation*: Capitalism robs most people of meaningful control over much of their work lives. There is a deep meaning-deficit in most people's lives because they are pawns in other people's projects. Capitalism does not merely generate inequality and poverty through exploitation, it generates alienation as well. This is also closely linked to the notion of self-determination, and thus freedom.

4. *Community*: Capitalism undermines a sense of solidarity among people. As G.A. Cohen has argued, the forms of competition and conflict built into capitalism drive economic activities primarily on the basis of two motives -- greed and fear. Instead of social interaction in economic life being normatively organized around the principle of helping others, it is organized primarily around motive of taking advantage of the weakness of others for one's own gain. This underwrites a culture of selfish individualism and atomism.

5. *Efficiency/rationality*: This may seem quite odd, but traditionally socialists have criticized capitalism because it was irrational, wasteful and ultimately inefficient. There are three traditional reasons for this and a fourth, more recent one:

(i). anarchy of production: business cycles, destruction of firms because of slumps, economic crisis.

(ii). false needs: advertising, intensified consumerist competition, built in obsolescence, artificial model changes, etc.

(iii). fettering of the forces of production = long-term falling rate of profit --> undermines capacity for innovation.

(iv). ecological unsustainability: a growth and consumerist logic of production driven by private profit → environmentally destructive

These are the values in terms of which socialists attack capitalism. "Socialism" was then posed as the way of rectifying all five of these negative features of capitalism. At least in its idealized form,