

Capitalism Is on Life Support: Why It's Time to Pull the Plug and How We Will?

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Every day that a person is on life support, it costs roughly \$10,000 (Taylor 1). As could be imagined, it costs far more to keep a corrupt economic system alive when it is on the brink of death: it costs justice, equality, morality, progress, and - of course - a considerable amount of money. We have been paying that price as a country every day for almost a century - since (at the latest) 29 October, 1929. On the day I'm writing this, capitalism has been on life support for 11,145 days; were capitalism a person, its life support would have cost roughly \$111,447,500. As it is, it has cost significantly more, and every day it will continue to, until the plug is finally pulled. Well-intentioned but ultimately misguided leaders - capitalism's doctors, if you will - have been keeping capitalism alive every time it crashes with the help of the "bandages" of socialist measures, but those band-aids can only do so much. They will only prolong, not prevent, capitalism's steep decline into causing widening socioeconomic divisions, a perpetually dying planet, and a largely out of touch affluent class that can and often does exploit systems and workers. It is inevitable that such a system fails.

Capitalism has been on the brink of death and barely resuscitated countless times, but some stand out more than others. The most striking example is that of Franklin Delano Roosevelt's Great-Depression-era New Deal. This was the first time that it became abundantly clear that capitalism was doomed to fail. It is often considered one of the United States' darkest ages, with unemployment rates reaching 24.9% in 1933 (Reiff 1). Henry Martinez was a child at the time of the Depression, living in one of Chicago's poorest communities. He lived in a small apartment with his parents and twelve siblings, spending winters huddling with them around a potbelly stove to avoid freezing, because they couldn't afford to heat their apartment. Martinez says he was still extremely lucky, however. In his community, there was very little attention to sanitation; trash, Martinez says, was simply tossed out onto the streets: old food, diapers, used bandages, etc. This led to sickness, specifically tuberculosis, which took his sister's life and countless more (Ellis 3). During the Great Depression, millions of people died from suicide or malnutrition and its effects. All of this suffering was brought about by capitalism.

This, the very worst economic downturn in the history of the United States, was able to be helped only by the most socialistic measures the US government has ever taken. The problem, too, was caused by the effects of pure capitalism. One of the most acknowledged causes of the Depression is the momentous overproduction US corporations took part in. During World War I, business was good: the war demanded a plethora of resources, and with a majority of working-aged men off in Europe fighting the war, there was a myriad of new opportunities for work on the home front. These Americans were under the impression, however, that the economic growth would last. This led many people to take out large loans they had no sure way to pay back, as they were confident the market for whatever they did would continue to grow. This did not happen: when the war ended, industry plunged back down to pre-war levels, and people were left with large debts they couldn't possibly pay, and there was nothing that the government could or would do to help them. That is one of the greatest issues of the so-called "free-market". This is the type of economy that capitalism encourages, when there are next to no regulations in place and markets decide their own costs - the market is, in actuality, free in itself, but oppressive for consumers and workers.

Then, there is the most commonly acknowledged cause of the Great Depression: the stock market crash and the banks' failures. The former came about in 1929 - people had been buying stocks on credit - with money they didn't have - and so the stock market became hyperinflated. Eventually, stockbrokers had to ask people to pay back their

loans, but people couldn't do that. Thus, the stockbrokers couldn't pay banks back, and the banks went broke, and nobody could get any of the money they had in the banks. All at once, next to nobody had any money. There was no safety net to protect the economy if it took a hit. The foundation of capitalism is that things are done for money, not for anything else. That is exactly what happened in the Depression: there was no money to be made by corporations in hiring more workers, there was no money to be made by the rich in sponsoring work programs, in feeding those in need, etc. The government was unwilling and partially unable to interfere with the "free" market, so there was nothing to be done. Capitalism had, for the first time, assured its own destruction.

President Franklin D. Roosevelt, however, would not let this happen. If capitalism were to bleed out, he feared that the entire country would do the same. Thus, he put the system on life support: socialized government programs. The F. Roosevelt administration created social security and dozens of work projects to help both the country and its citizens. He implemented government control over the country's banks, low-scale socializing them. He also gave the government power on Wall Street to regulate the back-handed deals that led to the stock market crash. In general, F. Roosevelt and his administration's New Deal gave the government economic power in order to decrease inequalities. The policies created by FDR, capitalism's first doctor to utilize life support, became standard procedure for whenever the US's economy was troubled. The 1960-1961 recession ended when President Kennedy increased government spending by 8%, increasing government involvement in the economic realm (Amadeo 1), and the same must be said of President Obama's \$789 billion increase of government spending to end the Great Recession (Duggan 1). This is also true for President Biden's response to the Covid-19 Recession, with relief spending of different types - by some estimates - reaching \$3.3 trillion ("Robust COVID Relief" 1).

Each time capitalism is put on more life support, more socialism is infused into it. It is delayed from its death only by this socialism. This brings up the first and most peaceful way capitalism could end - so much socialism could be imbued into capitalism that it will be more the first than the latter, and capitalism will simply fade out of existence. However, with the ever-increasing political polarization of the US, this is unlikely to be how it happens. Instead, the continuing stress on the country and the planet of keeping capitalism on life support will squeeze society until something breaks and there is an all-out revolution, or something of the like. In order for a new, better system to be established, the current one will likely have to be demolished.

That demolition will make things hard for everyone - and it will be the first time in this country's history that there will be any semblance of equality. But "here's the thing about equality - everyone's equal when they're dead" (Hooper, *Les Misérables*). As it is, people are alive and very, very unequal, and the fault is capitalism's. The reason for it can be explained by Karl Marx and Frederick Engels, the founders of communism: "does wage-labour create any property for the labourer? Not a bit. It creates capital, *i.e.*, that kind of property which exploits wage-labour, and which cannot increase except upon condition of begetting a new supply of wage-labour for fresh exploitation" (Marx, Engels, 22). To put it simply, the rich have the means of production and are unwilling to let them go. Thus, the working class has to offer their labor in return for wages, but the owners of the means of production are the ones who make the real profits, while the workers make only enough to stay alive and keep the system going.

This, predictably, causes a large class divide between the few rich - the "haves" and the poorer classes - the "have-nots". With every cycle of "wage-labour," the rich earn more and more, while the workers earn enough to survive, if that, and no more. The rich get richer, the poor go bankrupt. In 2001, roughly 60% of US wealth was in the hands of the rich - the top 15% of the population, wealth-wise. In 2016, 79% of wealth was within the top 15%. The middle-to-low-income population - 85% of the country - had roughly 39% of all US wealth in 2001, and only 21% in 2016 (Horowitz et al. 3). While profits and prices increase, wages don't. In 1968, the real minimum wage - adjusted for inflation - was \$12.12/hr. Today, it has fallen by about 40%, being \$7.25 when adjusted for inflation (Cooper et al. 1). This disparity isn't going to decrease without major intervention, because the rich have no reason to want it to. The class divide is continually widening, and it will keep doing so until drastic measures are taken.

It is not only people that capitalism is hurting - the planet itself has been poisoned by the corrupt system. One of the most-cited reasons to keep capitalism is that it drives innovation - if people can get more profits by creating new things, they almost always will. This is not, however, an end only unto itself. This innovation is the leading cause

of climate change (Pollock 1). Economic growth demands natural resources, most especially fossil fuels. They're cheaper than renewable energy of any type, so they're used. These fossil fuels are used to create cheap single-use products. These products are sometimes all that people can afford because, as mentioned before, the poor are continually becoming poorer. This has created a vicious catch-22.

This system's effects are becoming more obvious every day. The average surface temperature of the Earth has increased by 2°F since the late 19th century ("Evidence"). This does not sound especially large-scale, but it is. An increase in global temperatures of even .1°F causes an immense increase of flooding, draughts, and wildfires. Increased temperatures cause more than that, however. Thanks to the increased global temperatures, Antarctica has lost roughly 148 billion tons of ice per year for the last 30 years, while Greenland has lost 279 billion tons per year for the same period ("Evidence").

The oceans, too, have been hurt by capitalism's greed: the sea level has been increasing by an exponential rate for the last several decades, and the oceans are constantly becoming more and more filled with toxins discarded by corporations practicing unsustainable operations. Since the Industrial Revolution, ocean surface acidity has increased by 30% ("Evidence"). This is thanks mostly to the use of fossil fuels. Corporations' carbon emissions have been increasing steadily for the past century, with 2022 alone having emissions of roughly 8 million metric tons ("Population Infographic"). The ocean absorbs between a quarter and a third of these emissions, making it uninhabitable for hundreds of native species. This leads to the the next possible end of capitalism: eventually, we will make the planet unlivable for even ourselves, and there will be no humans left on the planet to practice capitalism. However, that is not a likely future. Humankind has shown a stubborn refusal to die out.

Humankind has shown stubbornness in many things. For example, the upper class of humanity - on average - blatantly refuses to show any empathy towards poorer people. Professor David Harvey, PhD, of the City University of New York, has an explanation for this. "Capitalists too, as the novelist Charles Dickens noted, liked to think of their workers as 'hands' only, preferring to forget they had stomachs and brains... How, above all, are workers supposed to develop any sense of their mastery over their own fates and fortunes when they depend so deeply upon a multitude of distant, unknown and in many respects unknowable people who put breakfast on their table every day?" (Harvey, 126). Because the capitalistic rich, as a class, see their workers as nothing more than "hands," it can't be seen as a surprise that the rich exploit those poorer than them endlessly.

They do this partially by the official low wages they set, but the unofficial ones are far worse. In a system that can only be equated to slavery, US employers find or sponsor "illegal" immigrants and pay them criminally low wages or nothing at all, sometimes having them work over-84-hour weeks in return for barely liveable room and board. There is nothing that the immigrant workers can do to stop this or protect themselves, as the government refers to them as "illegal" and offers them next to no protection. According to Walk Free, a global slavery index, roughly 1.1 million people in the US are living in these conditions of modern slavery ("Modern Slavery" 1). Not only are people being exploited, the systems that have been put in place to protect them are, too. Human beings are imperfect creatures. Our systems - being created by us - are far from perfect, too. If a person has money, they can buy amazing lawyers, they can pay to silence potential whistleblowers. They can buy authorities' consciences into letting them continue their unethical and unsustainable practices, which earn them more profit, and the vicious feedback cycle continues.

This is what will most likely bring about the end of capitalism. The poor depend on the rich and their jobs to survive, but the rich depend upon the poor for their power. As this system becomes more unfair, the fight against it will grow in might. The poor will eventually have to unite and riot even to survive. They will have to enter the metaphorical hospital of the economy and pull capitalism's plug, once and for all. In a 1919 address to the nation, President Woodrow Wilson said that "the seed of revolution is repression." He was right. When people are repressed for long enough, their power and the pressure on them builds up until it explodes out. Capitalism has been repressing people of lower classes for a very long time, and it is inevitable that the ensuing revolution will come soon. The poor will take the power back from the rich, and try to start again.

There are, of course, those who disagree. Many people, such as author Sven R. Larson, PhD, claim that, though flawed, capitalism is the only system we have that could ever work and that it needs to be lightly reformed, not destroyed (Larson). This is a viewpoint rooted in naïvete. There is, of course, the possibility that capitalism will make a full recovery and stop draining everything from the people it's over. However, that is very unlikely. Every attempt to amend capitalism, to make it more fair, has been squashed by the over-powerful rich who benefit from capitalism and its corruption.

Others claim that capitalism is not the best system available, but that destroying it will do no good. They are, in a way, perfectly correct. Humans are inherently corruptible creatures, and so every government they form will be, too. However, they are usually stopped from becoming world-endingly powerful by revolutions of the people they repress. That is the reason that letting a system stay as it is has not yet completely destroyed the world - as it is predicted that capitalism will do if it is not stopped: no system is allowed to hold power for that long. It is imperative that we do not test that and let capitalism continue to keep total power. It will destroy humanity as we know it if left unchecked. It's already been doing so for years on end. The system that replaces it will not be perfect, but it will be - at its start - well-intentioned, fair, and comparatively powerless. However it ends up, it will not bring about the immediate and nearly inevitable collapse of humanity that capitalism is promising.

Capitalism is going to end. It's a corrupt, ancient businessman on life support, and the plug will be pulled. Capitalism is costly to humanity's ethics, equality, and environment, and it will be done away soon. That is not the question. The question is, how will it end, and when? There's the chance that it could slowly fade into socialism over the next decades, and that it could be done peacefully. This, however, is unlikely. Then, there's the chance that it will destroy the Earth so much that humans will either have to leave or die, and there will be nobody left to bolster capitalism's cruelties. This is more likely than the slow fade into socialism, but still extremely improbable. The most likely alternative is that people will rise up against their restraints, and they will topple capitalism themselves, pull the plug and cut up the corpse so it doesn't come back to haunt them. The revolution will be messy and imperfect, as revolutions always are, but it will put an end to some of the obvious inhumanity capitalism has forced into the world. The pressure and force is here: now all that the revolution needs is a spark.

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