

Capitalism Blessed Humanity

Outline
Your arguments are
good

I- Introduction:

Although capitalism in contemporary times, is viewed through critical lens of exorbitant wealth concentration, and prevailing inequality, it has contributed immensely for the larger good of mankind by technological advancement, transforming medical realm to increase life expectancy, and saving millions from the adversities of poverty.

II- Understanding the idea and historical evolution of Capitalism

III- Capitalism as a system of blessing:

(i) Capitalism broke the "Malthusian Trap", which argued, that population growth will outlast food production, leading to famine.

⇒ Case in point: Green Revolution (Norman Borlaug) fed billions through - capitalist incentives.

(ii) Capitalist-driven pharmaceutical industries revolutionized and healthcare and saved millions.

⇒ Case in point: BioNtech's Covid-19 vaccine, Anti-Rabies vaccine, polio vaccine distribution

(iii) Capitalism, through its innovation in medical-sector transformed lives, curing suicidal diseases,

⇒ Case in point: Gamma Knife Surgery for Trigeminal Neuralgia (suicidal disease)

(iv) Capitalism persuaded communist states to borrow capitalist mechanisms to foster economic growth

⇒ Case in point: Deng Xiaoping - Chinese reforms, 1978-onwards - 8 million people lifted out of poverty.

(v) Inclusivity in Capitalism brought enormous innovation and saved millions of lives.

⇒ Case in point: China's inclusion in WTO (World Trade Organization) - combined aid delivered to Bangladesh and Ethiopia to prevent famine.

(vi) War-torn societies were rebuilt through the aid and mercy of capitalism.

⇒ Case in point: Marshall Plan 1948 13 Billion Dollars aid to European countries.

(vii) Industrial capitalism emancipated and created jobs for women, breaking centuries-old household roles.

⇒ Case in point: 37% of women entered workforce during World War - II.

(viii) Prosperous capitalist societies created strong middle class, that laid the foundation of a stable democracies

⇒ Case in point: Lipset's modernization theory - Western Europe, Japan, South Korea.

(IX) Capitalism lifted people above subsistence, providing psychological relief in the form of security, leisure, and liberation.

⇒ Case in point: Maslow's hierarchy of needs theory.

(X) States achieved top-ranking in "Human-development index" owing to well-channelised capitalist institutions.

⇒ Case in point - Scandinavian countries and their Nordic Model - Welfare capitalism.

(IV) Counter arguments: Capitalism stands at odds with the prosperity and growth of mankind:

(i) Capitalism through its strenuous nature of competition and un-ending hustle has pushed him closer to misery and chaos.

⇒ Case in point: Emile Durkheim - Book - "On Suicide" - (1897)

(ii) Capitalism has taken away the spirit of a human being and has rendered him alienated and lost.

⇒ Case in point: Protestant Ethic and the Spirit of Capitalism - 1905, Book by Max Weber.

(V) Conclusion: