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Capitalism vs. Marxism

Adam Smith

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Karl Marx

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| Capitalist Ideas  | Connection to your life | Connection to your life | Marxist Ideas  |
| Progress results when Individuals follow their own self-interest.  |  |  | All great movements in history are the result of an economic class struggle. The Industrial Revolution intensified the class struggle. |
| Businesses follow their own self-interest when they compete with one another for the consumer’s money. |  |  | The “haves” take advantage of the “have-nots.” Workers are exploited by employers |
| Each producer tries to provide goods and services that are better and less expensive than those of their competitors. |  |  | The community or state should own property and the means of production. |
| Consumers compete with one another to purchase the best goods at the lowest prices. |  |  | The capitalist system will eventually destroy itself. The state will wither away as a classless society develops.  |
| Market economy aims to produce the best products and the lowest prices.  |  |  | The labor of workers creates profits for employers.  |
| Government should not interfere in the economy.  |  |  | Distribute goods according to each person’s needs. |