

MARXISM

Marxism is a political, cultural, and economic philosophy that theorizes that social conflict exists due to constant power struggles between capitalists and workers.

EXPLANATION

The founder of Marxism, Carl Marx, saw capitalist society as clearly divided into two classes.

The bourgeois own capital. This includes resources like land, means of production (factories), materials, and money.

The workers don't own capital. They sell their labor power to the Bourgeoisie.

Marx argued that the Bourgeois exploit the labor offered by the workers to make profit.

WAGE EXPLOITATION

According to Marx, the bourgeoisie keep salaries low to maximize profits. This is only possible as long as another worker willingly replaces the one who refuses to accept the conditions.

An example of this in today's world is the move of large manufacturing companies from Europe and the United States to Asian and African countries in the twentieth century. They relocated to low-cost labor countries to maximize profit and maintain high growth rates.

Marxism And Law

RJ Alexander



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