Capitalism vs. Socialism

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## 5 positive aspects to each system

<table>
<thead>
<tr>
<th><strong>Capitalism</strong></th>
<th><strong>Socialism</strong></th>
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<tbody>
<tr>
<td>● No government interference</td>
<td>● Is concerned with redistributing resources from the rich to poor</td>
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<td>● You get to keep more of your earnings in taxes</td>
<td>● Tries to ensure that everyone has both equal opportunities and equal outcomes</td>
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<tr>
<td>● You can work as little or as much as you want to make money</td>
<td>● Everyone is governed</td>
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<td>● Private businesses will be owned by private individuals</td>
<td>● The government makes sure you get a job</td>
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<tr>
<td>● Government cannot get too big to the point it becomes a dictatorship</td>
<td>● Citizens are provided with health insurance</td>
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5 criticisms of Capitalism & Socialism

Capitalism

- Businesses will become money based and will not make decisions things for the common good.
- Due to wanting fast results in a capitalistic society, technology would take over the jobs of people and give it to machines.
- Capitalism is not really fair for all people, some may remain rich due to their parents wealth in land possibly, while others would struggle to raise their social class for a better life.
- People's health and safety is at risk. Company owners put chemicals in their produce for their own wealth, not the people’s safety by these chemicals.
- There are those, due to the inequality, that get a large amount of food, and those that don’t get enough food starve. In what way is that possibly benefiting a country’s society.

Socialism

- Due to little economic grown in Socialism by enterprisers taxing the wealthy as much as the poor, they can’t gain enough in order to make grand investments to keep the money flowing.
- Because of the need for equality the rich would have to give to help the poor only making the country weaker, not prosperous.
- The lower classes will lose the motivation to work for what they want to gain due to fact that they would be given the same pay, distribution of produce, etc. as the wealthy.
- By the cause of every worker being payed the same amount it is difficult for the country have good living conditions. This is so because, those who have harder, more challenging jobs, would have the same housing and lifestyle as a person who is a janitor.
Roles of Government in Each System

Capitalism

- There is a lack of government.
- In Capitalism, jobs are not handed out by the government which means in times of recession, economic systems can rise to high levels.
- Prices are made by the mechanisms selling it. But Monopoly powers could charge more with a high enough position.
- There is no health insurance from the government. Unless signing up for Medicaid, you would have to have it privately.

Socialism

- The state is government controlled.
- In Socialism, jobs are handed out by the government. Meaningful employment can be provided even if what the workers are doing are needed.
- Prices are set by the government which could lead to shortages and surpluses.
- The government sets the healthcare of its citizens.
Standard Of Living

Capitalism

- People had paid a large price for the advent of capitalism.
- You do not need to much to be successful in life.
- You can work as little or as much as you would like.

Socialism

- Prices are usually set by the government. This can lead to shortages and surpluses.
- Government determines the salary so that you can’t accumulate to much wealth.
- Government also determines the career of each citizen based on their IQ. The government decides who can and can’t go to college.
## Educational and Health Systems

### Capitalism

The Educational system in capitalism is “free”, funded by state. People are being taxed to fund the free education that is offered to children. After High school you have to pay for education and tutoring classes for extra practice.

The Health Systems in communism, are mandatory and paid service that protect you from extreme loss. For instance immediate surgery or the payment of medicine.

### Socialism

The educational system in socialism is free you don’t pay for school lunches or for the books you read, but you do pay for everything, teachers, books, and lunch in taxes. There would be heavier taxes involved to fund everything needed.

The health systems in socialism are free but heavily taxed. There are no private insurance companies. Trying to create a universal insurance companies.