

CAPITALISM; A brief critical outline.

Ted Trainer

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This is an attempt to set out a short and clear critical analysis of capitalism, to facilitate thinking about desirable change in our economy. For a detailed account see Capitalism: Why We should Scrap It, a 170 page book.

<https://thesimplerway.info/CAPITALISMBOOK.pdf>

What is capitalism?

Many different kinds of economic system are imaginable and many different kinds have existed. The defining characteristics of a capitalist economy would seem to be:

Capital is privately owned. Most factories, firms and money to invest is in the hands of a few, as distinct from being owned by society as a whole, i.e., collectively, as in a commune, monastery or in many families. Most people have some capital, e.g., savings in the bank, but very little compared to the few rich and super-rich. In addition the rich few are the ones most able to use the money that little people save, e.g., by borrowing their savings from banks to invest.

The owners of capital invest it. They are the people in society who decide what is to be produced and what factories are to be set up. In some economies such decisions are made by society as a whole.

They invest capital in whatever they think will make maximum profit for themselves. A society's capital is not invested in what it most needs. This is extremely important, and the source of most of the problems the capitalist system generates. There is a huge gulf between production for profit and production to meet need. There are many urgent needs in our society which we have the productive capacity to meet easily, but they remain unmet because those with capital can't make maximum profits doing that. Note that often they could make a profit producing things poor people need, but they can always make better profits producing for richer people.

These points explain why many enormous problems exist. For instance,

- Around 800 million people are hungry all the time, while enough food is produced to solve the problem, and 600 million tons of grain, around one-third of total world production, is fed to animals in rich countries every year. This is a direct consequence of the fact that people who have capital and invest it in food production make their best profits producing food for richer people and will not invest in production for hungry people.

- Similarly the diseases that affect most poor people most in the Third World, notably malaria, are generally ignored by the drug companies, while they invest in highly profitable and often trivial products for rich consumers.
- In Australia it is not possible to buy a very simple and cheap house, because it the corporations make most money producing houses that are big and luxurious. As a result hundreds of thousands of people cannot afford a house.
- There are about fifty very poor countries in which corporations can make little or no profit, so those countries get little or no development ... when in fact they have the resources to produce for themselves many of the basic things they need. But this is not acceptable in a basically capitalist economy; it would be rejected as "Socialism" and in fact it is prohibited under the Structural Adjustment Packages the world Bank imposes on indebted countries. (See Third World ["development".](#))

All this is obviously appalling; there are much better ways to organise production, investment, distribution and development than to allow them to be determined by what will maximise the profits of the very rich few who own almost all the capital.

Defenders of the system argue that consumers have "sovereignty"; they determine production not capitalists because the latter are only responding to what consumers demand. This is true but it is the demand of richer consumers that they respond to. In addition corporations manipulate demand towards forms that suit them (e.g., they spend more than \$500 billion every year in advertising, to get people to buy things they otherwise wouldn't buy).

People with capital to invest compete in the market to take sales from each other. This is a very powerful force for "efficiency", because if a firm can't produce and sell as cheaply as others it will be eliminated. Obviously a merit of the system is that it drives progress towards cheaper products, innovation and better technology. But is there no other way we could get these benefits while avoiding the disadvantages of the market system, including the stress and devastation that comes from all that competition, risk and working too hard, and the high rate of failure of small businesses?

"But aren't private firms more efficient?"

Defenders of capitalism argue that the only alternative would be for the state to make the investment decisions and this inevitably bogs down in bureaucracy, inefficiency, higher costs and corruption. But abundant evidence shows that in general public firms and institutions are no less efficient than private corporations, and often are far better. A very important merit is that public firms do not siphon off earnings to go to shareholders. Many public operations need not be run by the state; they can be non-profit community co-operatives, and "statutory corporations" like the Australian Broadcasting Corporation, managed by elected boards at considerable distance from state control. Many privatised industries have much worse performance than public industries, notably in superannuation, health and aged care industries. Many have to be taken back under public control. (See [Capitalism](#) book, 25-33.)

Anyway efficiency and innovation are not high priorities now. We could easily produce all we need for good lifestyles for all with a fraction of the work presently being done and at good-enough efficiencies. Much innovation now is of trivial products and ways to keep sales up.

The owners of capital don't have to do any work for their incomes.

They can hire people to manage their businesses and just live off the profits after paying them and the workers, while they consume goods that are produced by people who have to work for their incomes. In a capitalist economy many can't even get a job and an income, but those with capital don't have to work at all.

Perhaps 80% of people get little or no income from interest, investments or shares etc. In fact most poorer people pay out much more in interest than they get, through credit card and housing debt, and in the cost of the goods they buy which include the interest component of the producing corporation's costs (estimated to be over one-third of every price, on average.)

Remarkably this is not seen as objectionable. In this society just about everyone accepts that it is alright to get money without having to work for it, happily accepts interest on savings and tries to get into shares and property so they can draw rental income or sell when the value of the property rises. This is morally disturbing. When work is what produces the goods we all need, and capital and property is mostly owned by a few, it is clearly wrong for people to be able to get income and goods without work just because they own capital. Vast fortunes are made by the rise in property values, which the owners of the properties have done nothing to bring about. The rise is caused by urban growth and rising demand for housing etc. In a good society all who are able would do a fair share of the work needed to produce the goods we all need. No one should get an income without working for it

The defenders of the system argue that it takes both work and capital to produce things, and while wages are the reward to workers profits or dividends are the reward to those who make their capital available and invest and thereby take a risk. Again even if this seems reasonable the question is, is there not a more satisfactory way. It is a system which suits the owners of capital far more than the rest. Very rich people needn't take much risk (just put \$1 million in the bank and you will get another \$50,000 every year with almost no risk) and in general they make a lot more money than they lose. Secondly, what risk do they take? They risk losing their money and then having to work for an income like you and me!

Commodities.

In a capitalist economy commodities are bought and sold. In almost all previous societies almost all things were produced for direct use, and not to sell. Tribal people and peasants produced food to be eaten by themselves or their group, and things were exchanged according to traditional rules, not traded in a market. But in a capitalist economy things are sold for money, and the money is used to buy other things. Goods such as grain and houses are treated as commodities to be traded in

a market to make money. Thus business is enabled and this yields profits, commissions, lending, interest and rents, speculation...making more money.

It is no good to the owners of capital if individuals and communities produce things to use directly or exchange with each other to meet their needs, without trading them. Only if things are bought and sold, and thus treated as commodities, will opportunities to make money open up. They want as much business to be going on as possible, and they want us to be dependent on having to buy and sell to get necessities; it's no good to them if we provide for ourselves without going into the normal monetary economy.

Over time more and more goods and services get turned into commodities to buy and sell, such as leisure and entertainment, help and advice, aged care, art, sport. Our lives become increasingly involved in market relations, producing to sell, trading, and thus calculating mere dollar benefits to individuals. Concern for non-economic values such as friendship, community, public service, standards, morality, justice, the welfare of people, social cohesion, the welfare of the environment, and community cohesion...tend to be de-emphasised and driven out by concern to maximise individual monetary advantage.

There are three things that should not be treated as commodities; land, money and labour. It is for instance not acceptable that the labour of people can be bought and sold only if and when someone with capital thinks he can make a profit hiring them. It is alright to treat bricks as commodities, leaving them idle when you wish, but it is not right to treat a person like that.

There is a ceaseless, powerful "drive to accumulate".

Capitalists invest their capital in order to make profits and at the end of the year they have more capital than at the start, so they invest the increased amount in order to make greater profits, and so on in an endless spiral of capital accumulation, of getting bigger and richer all the time, with no limit in sight. It can be a surprise to realize how novel this was when capitalism emerged a few hundred years ago. In tribal, ancient, peasant and feudal economies there was stability and for almost everyone no concern to get richer. (See Polanyi on the economy of the medieval town, Capitalism book, pp 83 and 87.) People produced just enough to meet demand. Merchants were not highly regarded. A few kings were keen to get richer but the economy was not about everyone trying to maximize income and wealth. Now we have, not a society with a market system, but a marketing society, in which everyone seeks to get richer and has to survive by marketing.

Hence the inevitability of economic growth.

Because of this central driving factor a capitalist economy cannot help being a growth economy. At the end of the year the owners of capital have more than at the start and (after consuming some of it) they want to invest more than last year in order to have even more at the end of the next year, and this means the amount of investing, producing and consuming in the economy increases all the time.

For a long time this process benefited many people in general, as more goods were produced, more jobs were created and (some) wealth "trickled down". Economic growth has become the supremely important social goal in all modern societies. However what is now clear is that economic growth is totally incompatible with ecological sustainability. There is already far too much producing and consuming going on and the environment cannot be saved unless we establish not only a zero-growth economy but one with far less GDP per person than in Australia today. (See the Capitalism book Ch.2. pp. 15-19.)

A growth economy must inevitably deplete resources and lead towards resource conflicts. Much of the conflict and violence in the world today is due directly or indirectly to the struggle between rich countries to get control of oil, minerals, forests, fisheries, markets etc. Rich countries could not have their high "living standards" unless they were taking far more than their fair share of world resources and condemning Third World people to low or impoverished conditions. But poor countries too are determined to increase their "living standards" all the time and without limit. Now China, India and many others are frantically trying to get into the same game. The outcome can only be increasing global conflict.

A sustainable economy must be one that does not grow. But a zero-growth economy cannot be a capitalist economy. (It could be made up mostly of private firms; see Capitalism Ch. 10.) Capitalism is about accumulation, making more money than you had, to invest in order to make even more, knowing that you must "grow or die".

The centrality of the market.

A central element in the system is dependence on market forces to determine who gets goods, at what prices, and what is developed. Little more needs to be said here in addition to the above discussion of the problems caused by allowing the market to control so much. The owners of capital do not want intervention and rules to interfere with what they want to do, meaning they oppose regulation of the market ... except where they can get the state to regulate it in their interests, for instance by granting protection, subsidies, repressive labour laws, licences to clear land, tax relief, anti-labour law etc.

Neoliberalism involves minimising regulation of the market, giving the owners of capital greater freedom to do what they want.

Extreme inequality inevitably results.

A glance at the dynamics in a capitalist system makes clear how the rich constantly get much richer as time goes by. They are able to devote society's capital (they own most of it) to only those ventures that will most enrich themselves, while the people at the bottom of society are neglected. They invest or lend their money and receive interest and rent and therefore constantly accumulate more wealth; poor people can't do this. Even in the richest countries inequality is now extreme and getting worse. In the US the real/deflated incomes of 80% of Americans working have not increased in over thirty years, while the income of the super-richest 1% has skyrocketed.

It is a system which dumps many into unemployment, poverty and "exclusion". A capitalist system has no need to provide jobs or affordable goods to large numbers of people. The best profits are made attending to high income people, and now by getting hold of and renting assets. (See "financialisation" below.)

A "mixed" economy.

Governments regulate the economy to a considerable extent and own and run some enterprises. They attend to many needs the capitalist system creates and ignores, and they provide many things capitalists need, such as educated workers. Without this state action there would be social breakdown very quickly; the rich would soon take control of all wealth.

Thus many important things are protected and can survive only because the government (and social expectations) prevent capitalism from devouring or trashing them. (How many public parks would remain if those lands could be bought and developed? How long would disabled people live if they could only get an income when some firm wanted to hire them?) The extent to which we have a tolerable or good society is the extent to which capitalism is prevented from doing things it could make good profits from.

The neo-liberal triumph.

In the 1970s the owners of capital became desperate to find more profitable investment opportunities so pressure built up on governments to enable neo-liberal globalisation. This involved getting rid of much regulation restricting what corporations and banks could do, and "privatisation", that is selling to them operations governments used to run. Also involved has been the increasing regulation in the interests of business, such as enabling freer movement of capital, subsidising industries, cutting taxes, lowering standards etc. Clinton's repeal of the Glass-Steagall Act allowed banks to speculate more recklessly, contributing to the GFC ... which led the government to save bankrupt banks by giving them trillions of dollars to lend.

Neo-liberal globalisation has been severely criticised as enabling the greatest wealth transfer to the rich in history, while shredding the living standards of many millions of people. But it must be understood as the direction capitalism inevitably pushes towards; enable more opportunities to invest the ever-accumulating volume of capital.

Privatisation

Neoliberalism also drives the selling of public assets to private firms, providing increased business opportunities for corporations and banks. In recent decades governments have sold off many public firms and industries. Consider the things we can enjoy freely because they are public assets, such as national parks and beaches. Now these are opportunities for good business profits to be made. At present you can go onto any Australian beach freely. The government could sell the beaches to private firms which could then charge an entry fee. The investors buying such an asset could draw a nice rent, the government would add to its revenue and

the banks and other financial agencies which organised the deal could get fat fees. The GDP would rise. But nothing of any value would have been added to the real economy, money would be being siphoned out of people's pockets to those of investors, and in fact the national quality of life would have been lowered.

The rationale trotted out is that private firms do things more efficiently than public firms. This is not generally true; sometimes they do and sometimes they don't. One study found that no private superannuation provider in Australia was among the top forty performers. The best performing bank in the US is the only one that is state owned, and this is partly because it does not have to pay out dividends to shareholders.

There is abundant evidence that in many cases privatisation has been as disaster; firms immediately raise prices, cut services, and skimp on things like care for aged people. Many privatisations have had to be taken back into public ownership. (See the detail in the Capitalism book, pp. 25-33.)

Financialisation: The destructive power of debt, interest and rent.

Over the last forty years there has been a remarkable increase in the amount of effort going into financial activity, that is into lending, managing investments, insurance, purchase of assets especially land and housing to rent or resell, bankruptcy procedures, currency exchange, and dealing with debt. In that time the proportion of US GDP generated by financing quadrupled. The finance industry doesn't produce anything; it just manages money and draws interest and rent for doing this. Much of the effort goes into sheer speculation, buying and selling assets and debt in gambles on possible price rises and falls. Privatisation fuels the system; governments sell electricity generation and toll roads to private firms which then jack up charges and reduce their services siphoning wealth out to shareholders. People who have to rent a house pay much more than those who can buy one. Once higher education used to be free but now students have to take out huge loans and pay interest.

The profits banks make is another indicator of how big the financial sector is, and how much wealth their lending and interest payments get out of ordinary people. In 2017 four Australian banks accumulated \$32 billion in profits. In 2022 it was \$39 billion. That is around \$4,000 per household! If banks were publicly owned, as the Australian Commonwealth Bank once was, most of that amount could be avoided, or added to public revenue.

The transfer of wealth through financialising has become surprisingly large. Murray and Fritjers, (2022) estimate that around an incredible 50% of an ordinary person's income is siphoned out via debt and interest!

The shift to financialisation has been a profound change in the nature of capitalism. Previously it was about investing in productive plant to produce goods to sell. Now it is primarily about getting hold of assets to rent, not about producing anything. In the US now most profit now comes from financing.

This shift towards financial operations can be seen as an indicator of the deterioration of the capitalist economy. Again, it has come about largely because it is increasingly difficult for the owners of capital to make good profits producing things people might buy such as fridges, meaning that the best profits now are to be made in getting hold of already-produced assets to rent. Governments have become determined to facilitate this, by privatising many of the functions and services that once were publicly owned and operated. Financialisation is a major element in the “cannibalism” which Collins (2018) identifies as a central factor in capitalism now. It is eating itself.

The moral and social effects.

The moral character of the capitalist system ... is appalling. Greed drives the system; the goal is to get as rich as possible, without limit. There is only competition, greed and individual self-interest; there is no place for giving, generosity, nurturing, doing what is best for others, the public good or helping the underdog. It is alright to trash a competitor, take advantage of a weakness (the fire sale). It is alright to ignore all social, psychological and environmental costs of a venture, and just attend to the monetary costs and benefits to the investor. It is important to goad people to consume more and more without limit, to compete, to be envious, to be dissatisfied with what they have, to sell socially dangerous products. It is alright to charge as much as you can get regardless of what it costs you to produce, meaning that some corporations such as banks make astronomical profits, and dentists make big incomes while many people can't afford dental care. Rich people are allowed to hold and control just about all of a society's productive capacity, and to devote it to what most enriches themselves and not to what people most need. The incentives are to take advantage of others, to deceive and cheat, to charge as much as you can, to exploit. It brings out the worst in humans.

Thus capitalism has forces built into it which damage society. The more a society becomes a market society the more that the morally undesirable values and behaviours noted above come to determine what goes on. A society is constituted by the bonds between people, the readiness to value the welfare of others, the public good, standards, traditions, institutions, etc. These things are quite different to the self-interested values of individuals. You can't have a society made up of purely self-interested individuals – if there are no social values there is no society. Yet the market principle has no place whatsoever for social values. A market is a place where the only concern is to maximize individual advantage. It is because of the increasing domination of our society by market principles that we are seeing increasing loss of social cohesion and breakdown.

Finally, even in the richest countries the system does not work very well at all for most people. Yes they have access to lots of cheap throw away goods in the supermarkets, and trashy entertainment, and travel, but increasing numbers cannot afford a house, people work maybe three times too long and hard, hours of work have increased along with unpaid overtime, and stress, anxiety and depression are almost the most common illnesses. Real incomes for most Americans have not increased in decades and social cohesion and the quality of life are deteriorating. Note that the most serious problems capitalism is generating, such as oil depletion and the greenhouse problem, have not hit us yet.

So before you conclude that the system works well ask how it works for poor people, the Third World, future generations, and the ecosystems of the planet.

Capitalism causes grossly inappropriate Third World development.

Capitalism has developed the Third World into a state whereby most of its resources flow out to benefit the rich world's corporations and consumers, and its productive capacity is geared to our benefit not to that of the local poor masses. Poor countries have abundant productive capacity to meet their own needs, but that is not allowed to happen. Why? Because the rules of the global capitalist system decree that development will only be development is of those things the owners of capital think will maximize their profits in a free/competitive market situation. Thus capitalists never invest in what most needs developing in the Third World, and poor people never get a fair share of the available resources.

Poor countries must compete against each other to export their resources cheaply in order to earn money for development. They must borrow large sums to build the infrastructures, the power stations and ports, the investors want, meaning they soon end up in impossible debt. The IMF and the World Bank bail them out with more loans, forcing them to accept conditions that gear their economies more firmly to rich world benefit, such as cutting wages and welfare expenditure, giving tax holidays etc. This means improving the welfare of poor people can't be afforded. And because there has been little development the country has to import much from corporations in the rich countries; more good business for them.

The result is inevitably a situation of quiet, legitimised plunder. Trillions of dollars worth of net wealth flows from poor countries to rich countries every year. If the world had an economy which permitted appropriate development, enabling the Third world to have a fair share of resources and to put its own resources into meeting its needs, then the rich world could not have "living standards" anywhere near as affluent as they are now. (See Chapter 6 of the Capitalism book.)

It is a class system; there is class conflict.

There are two basic classes, those who own capital and those who don't and only have their labour to sell. The former class has much more wealth, status and power than the second. Workers have to sell their labour to an owner of capital. If no capitalist thinks he can make good profits hiring workers then they will be dumped into unemployment. But unemployment would easily be eliminated, by a sensible work allocation system able to target neglected needs. A satisfactory society would make sure there was no unemployment and that everyone had a livelihood.

The capitalist class can be seen to include many people who receive high incomes working for corporations and banks, the CEOs, managers and technocrats. There are also many professionals such as doctors, dentists and lawyers who get very high incomes and then receive income by investing their savings.

About 40 million Americans struggle under the poverty line, many of them working for wages. For 80% of Americans who work for a wage real income has not risen for

about thirty years, while that of the super-rich 1% of people has probably multiplied by six!

Below the working class is the dumped class, the "excluded", including homeless, unemployed, those on "welfare", disabled and mentally ill people. These many people suffer seriously deprived and unpleasant lives. This reveals how brutal and callous capitalist society is. Capitalism embodies and requires/reinforces intense selfishness and there is little concern for those forced into poverty. It suits the capitalist class for many to be unemployed because it ensures that many will be willing to work for low wages.

Note that the many who run small businesses where the work is done by family members are not well-described as members of the capitalist class. The premises they own are only the tools they use to work with for their incomes. Most do not accumulate much or any capital to invest in order to draw an unearned income.

The capitalist class has great power over the state; they are able to get the state to rule in their interests. The government's top priority is to "get the economy going", that is, boost purchasing and the GDP, which involves more profitable production. If the government steps out of line the media, all owned by the capitalist class, will turn against it. The corporations can "buy" governments through their big campaign contributions to political parties. Politicians cannot get elected unless they have vast campaign funds, so they are not inclined to vote against policies big donors don't like.

Where is it taking us?

Capitalism has forces built into it which are driving it to self-destruction. These cannot but accelerate inequality, and thus social breakdown. Debt alone is likely to cause catastrophic economic collapse before long. More importantly the system's growth imperative has now generated grossly unsustainable levels of resource consumption and ecological destruction. Competition for increasingly scarce resources and markets can only lead to more conflict and war.

Governments could not now control these forces even if they wanted to, let alone steer us to a more sane and sustainable post-capitalist society. They must enable growth, because that's crucial for the health of the capitalist economies they believe in and run. There are too many powerful snouts in the trough for any significant change to be made. Any major proposals for change (like phasing down coal mining) would greatly affect the interests of powerful groups and they would not tolerate such policies.

It is most important to realise that capitalism cannot be reformed not to have its bad effects. The system cannot be fixed, it has to be replaced. For instance economic growth must be abandoned, and capitalism is by definition about growth.

Is there any alternative?

At present most people would say that although the system has faults the present economy is the best and only way, and they could not imagine any

alternative. However, The Simpler Way is the general kind of alternative which will have to be taken if the big global problems are to be solved. Its basic elements are:

- Rich world per capita resource consumption must be cut enormously, possibly by 90%. The reasoning is spelled out in Chapter 2 of the Capitalism book.
- Most people would live in small, highly self-sufficient and self-governing communities, drawing mostly on nearby small farms and firms, that is on a local economy. Thus there need be very little transport, heavy industry, trade, or international travel. Only settlements of this kind can cut the resource demand radically. Cities must be few and small.
- Communities must be run by their citizens, via committees, town meetings and working bees.
- There must be no economic growth and the local economies would have to minimise production and consumption, but they could enable higher quality of life than most have now. Many goods and services would be “free” from local commons and cooperatives, and from sharing of surpluses. There would be no unemployment; everyone would have a valued livelihood producing something important to the community. The community would control and run its own economy. Profit and market forces and investors would not be allowed to determine economic outcomes. However most small firms and farms could be privately owned by families and cooperatives, operating within strict guidelines.
- There would be few big factories, mines ports, aircraft etc. needed. Most people might work for money only two days a week. There would be more resources available to devote to socially valuable R and D, hospitals, universities etc than there are now, due to the vast elimination of presently wasteful production.
- There would be little for central state governments to do.
- None of this is possible unless lifestyles and systems are as materially simple as possible. People must understand that this is the key to sustainability, and indeed to a high quality of life, and they must willingly embrace simplicity as a source of life enjoyment.

The chances of getting to such an alternative economy and society are not high but some kind of Simpler Way is the only way to achieve a just and sustainable world.

Appendix: **Where the above critique differs from that of Marx.**

This critique of capitalism differs significantly from that put forward by Marx. Marx's analysis focused on the productive process and argued that the fundamental fault in capitalism was to be found there. Marx's theory of value claimed that the value of a product corresponded to the amount of labour in it. Workers create that value but don't get it all in their wages; the capitalist sells the product for more than he pays them and thus takes part of the value they created. Thus Marx says the productive arrangement is one of exploitation. In addition his theory of how history changed was in terms of the "forces" and the "social relations" of production.

Lichtheim is one who says Marx made a major mistake in basing his critique on this theory that the value of an object was constituted by the labour needed to produce it. It bogged Marx and generations of Marxists down in turgid and inconclusive arguments, especially in trying to explain the difference between the value of a product in labour terms and the amount of money it could sell for, its "exchange" value.

However the above critique of capitalism focuses on a quite different fault, that is, how the market system creates ever-increasing and terminal problems, especially the unsatisfactory distribution, inappropriate development, resource depletion and environmental damage. The capitalist owns the goods produced and he sells them for the highest price he can get, meaning that the system distributes products mostly to the rich and that development will mainly be of those industries, factories etc. that produce what richer people want to buy. What poor people want is either not produced or too expensive for them. This mechanism

This is a matter of focus and it enables other elements in Marx's approach to be accepted, such as the fact that capitalism has contradictions built into it, the fact that competition and the drive to accumulate mean that it must grow, that the system is the problem not capitalists, and that it has seriously undesirable social and environmental effects.

The focus on production is also related to probably the biggest fault in Marx's account, i.e., the fact that capitalism's growth imperative is now driving it through the limits to growth. (Unfortunately many Marxists still think that when capitalism has been eliminated production will be freed to provide high "living standards" to all.)

Another major fault is the neglect of "culture" in Marx's theory. It is focused on economic and political issues, especially the power of the ruling class and how to take it from them by getting control of the state. However from The Simpler Way perspective on our situation a satisfactory society cannot be achieved unless there is an enormous change in values and ideas, away from competitive individualistic acquisitiveness to cooperative and communal ways, and above all to frugality; that is to very materially simple lifestyles and systems. It is understandable that long before the advent of limits to growth Marx did not realise this. A major consequence is that the goal and the means to it have to be anarchist, not socialist.

Hudson, M., (2022), [The Destiny of Civilisation](#),

Murray, C., and P. Fritjers, (2022), Rigged, Sydney, Allen and Unwin.