

The Market: A Call for Regulation

Tyler Acker

To say that the United States' capitalist market operates under strict regulations, is the same as saying that the untamed wolf is attached to an owner, it simply is not true: the wolf is free to act in accordance to its own animalistic vices. This market, this free market, although desirable to some, is not in our best interest to explore any further without implementing several crucial regulations, most notably, an established means of which to alleviate those disenfranchised by the free market, the worker. Ever since its conception, capitalism's repercussions had been well-documented, but only in the abstract, not in actual practice, at least not those that which are being seen today and to the severity at which we see it; this immense gap between the average working man's salary and that of their corporate masters. But to speak against capitalism without mentioning philosopher Karl Marx would be to disservice this debate entirely. As such, I will be utilizing Marx's concepts to convey how we can best understand where we are and how we got here.

Karl Marx, perhaps capitalism's staunchest critic and whose voice continues to echo into today's political economic climate, provides us with an accurate portrayal of the capitalist's accumulation of wealth, however, it is far from current. So, instead, to showcase this process, I shall outline a modern example of which we can all understand that retains Marx's overarching message. McDonalds, an established corporate entity, the pinnacle of capitalism, is seeking workers. Someone applies to McDonalds and is hired to cook hamburgers. McDonalds pays the worker, just for the sake of argument, minimum wage, which, in Wisconsin, so happens to be \$7.25. The worker works 40 hours a week and can make, say, a burger every 5 minutes, which comes to 12 burgers an hour. Over the course of a work week, the worker makes 480 hamburgers, but, only makes \$290: the worker can't even afford half of the total of all the hamburgers that they've made with the wage at which they are being paid. This dilemma drastically increases the more product the worker can manufacture. But how did we get to this point?

For a long time now, the working man has been grossly uncompensated for their work while the capitalist has ridden on the coattails of their produce. This one-sided affair was exponentially speed up when, after the American Civil War, the Fourteenth Amendment to the U.S. Constitution had been signed, which guaranteed the personhood of former slaves. How does this correlate to today and economics? Shortly after its signing, soon to be powerful corporations were also thereby granted the rights of citizenry: they we're now legal persons. However, what they lacked then and what they lack now is our shared belief and assurance in classical liberalism. The United States of America was founded on a common faith in classical liberalism and what it entails, with, at the center of this debate, the belief of freedom due to self-ownership, that you are your own private property, and as such, all men deserve, by very nature, to be treated equally, not merely as means to an end. The corporation simply hasn't conducted its operations in tandem with this core principle... ever: workers are not even remotely treated as equals, they've always been simply a means to an end, merely dispensable units of capital. I say that ends. If they cannot protect our beliefs, our ideals, our morals, then we, as the workforce of the United States of America, need not grant them the status as legal persons as we ourselves subscribe to classical liberalism. Without legal identification, these corporations are meaningless, as they have no platform, no grounds for argument, as to why they should be taken seriously as a corporate entity. As a result, they would have to comply and act upon the United States' classical liberal ideology, and those whose hardships are lost and forgotten by their lust, will cease to be so. Regulating the exploitation of people, ensuring that it ends as a practice by strictly regulating the wages of that of the worker and that of the corporate, is inherently necessary for us to commit to as a classical liberal society.

Karl Marx said it best by saying, "capitalist production, therefore, develops technology, and the combining together of various processes into a social whole, only by sapping the original sources of all wealth - the soil and the labourer". Despite its advancements in technology, both literal and figurative, at what cost do we cease to pursue capitalism? As of now, we have yet to stop for anything; not the land nor the labourer have been successful in thwarting the capitalists march on wealth by and large due to his greed and his apathy. Am I suggesting that we pursue communism instead? No. We've seen throughout

history how easily such a system can fail, and has failed, and at what cost to which it is often achieved, through that of revolution and violent upheaval. But, as I've no doubt made clear, we ought to pursue some sort of change as our status quo has taken an everlasting toll on the labourer and their dignity.