



Democracy and Capitalism. Compatible systems?

By Felix Wiebrecht

GRIN Verlag GmbH Aug 2014, 2014. Taschenbuch. Book
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 Journal, grade: 16, University of Aberdeen, language: English, abstract: Nowadays it appears widely accepted that democracy can only function in accordance with capitalism, especially because there is no example of a democracy that endured in a country with a predominantly nonmarket economy. However, there are also various scholars criticizing the relationship between democracy and capitalism, pointing out, that this relation is defined by fundamental tensions, therefore democracy and capitalism cannot go hand in hand with each other. This paper wants to critically examine the connection between these two concepts and evaluate whether they are compatible or not, starting with basic definitions of the concepts of market economy and democracy, then continuing with the arguments of those who say that both conceptions in fact need each other in order to compare them then with the claims of the opposing side and finally draw a conclusion on their link. 12 pp. Englisch.



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