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for Professor Livermore

STUDENT REVIEW

13 November 2022

Synopsis of Mark Golden's "Can Capitalism Be Caring?" Forum

Mark Golden, who is the CEO and Co-founder of Golden Artist Colors, has been awarded multiple awards for his business practices and of creating ethical and equal workspaces. Starting as a small-scale, family-owned business, Golden's company has now grown to sell paint to over sixty different countries and has rapidly expanded. With this expansion, output has increased and become more efficient, which has resulted in them making more profits. Soon after, he decided to sell of his company to his employees to boost their morale. He claims that only the economic benefits were accomplished by utilizing the characteristics of capitalism. However, when it came to considering the needs and concerns of his workers, it was of his own volition and wanting to do so. This ties into his main idea of how capitalism, by itself, is incapable of being caring.

Essentially, capitalism is only fueled by greed. In a fair and balanced system, capitalism will benefit everyone, as the greed of an entrepreneur will cause them to hire labor to make and sell products to consumers to make more profit. However, throughout multiple times in history, the greed of some business owners can grow to excessive and powerful, which can lead to many negative effects. These include businesses controlling the economy, having power over the government, and disregarding the health and safety of the people and planet.

But there is a way to have a system in which capitalism does care. If businesses were held accountable by the public to abide and uphold Corporate Social Responsibilities, they will be forced to think less about profits. In this system, businesses would have to balance treating their labor fairly, upholding ethical standards, listening to, and respecting the opinions of the public, and making a profit. At the end of the day, people need to stand up to greedy companies and protest immoral business practices.