

A Philosophical Excogitation on Curbing Poverty Level

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ABSTRACT

As poverty continues influencing billions of people over the world – prompting the death of millions since they are unnecessarily poor– there is a crushing good question to ask: What moral subjects do we have to help end this preposterous phenomenon? The idea of Global poverty is not defensible in that while some persons are dying of poverty, others have far in tons for their needs, regardless the arguments in its defense. My contention is that Capitalism now widens the gap between the poor and the rich and further heightens at large. The same groups of capitalist that are responsible are best equipped to solve it and though most of them don't even consider it to be a basic obligation to address. I contend that these people are die-hard capitalist leaders and that poverty can be eradicated when these leaders assume moral responsibility to apply capitalism in a significantly more sustainable way - a way that has coherence for the future generation and justice towards humans at large. The act of sustainable capitalism as an answer for extreme poverty is subject to a significant mass' of capitalist acting in a way that showcases idealistic moral character and sets the case for others to take after.

KEYWORD; Poverty, Capitalist, Justice, Sustainable Capitalism.

Introduction

Poverty exists and is seen as an international issue of irrational scale. Insights exhibit that we have an issue of global poverty, and the issue in Africa especially has been intensified in the past fifty years – this truth is unquestionable. Diverse scholars have proposed thoroughly on how to solve the problem of poverty and a few global associations including the

World Bank, Amnesty International and Oxfam etc, there have also been attempts to help poor people [1]. Perhaps a standout amongst the most supportive books I consider on the subject from a measurable and real point of view is composed by Jeffrey Sachs, entitled *The End of Poverty: How we can make it happen in our lifetime*. Jeffrey Sachs' book is one of many literatures which demonstrate that poverty is

a huge universal phenomenon. Taking all things into account; people living in extremely poverty (are around 1 billion) and poor individuals (another 1.5 billion) make up around 40% of mankind [2] The mind-boggling offer of the world's extremely poor, 93% altogether, live in three districts: East Asia, South Asia, and sub-Saharan Africa. Half of Africa's masses are regarded to live in extremely poverty. My enthusiasm for this topic is particularly around "extreme" (or total) poverty, as Sachs characterizes. It is likewise not my expectation to contend that poverty is a moral issue. As Innumerable philosophers before me have contended this as well, with great contentions to bolster arguments on poverty as a moral issue. Surely from my own viewpoint, the most influential contention is the Aristotelian view on virtue ethics, which could imply that regulating the idea of 'the good life' cannot in any way, agree with the thought that a huge number of needy individuals dies every day when rich individuals have in abundance of resources that could keep them alive. There is also likewise Kant deontological ethics – where obligation to others less lucky ought to drive our conduct and also utilitarian contentions – where most prominent utility for all ought to drive our conduct. Furthermore, Singer's

article entitled *Famine, Affluence, and Morality* [3], also opine that: Firstly, death due to lack of basic substance as food, shelter, and medical care are awful. Secondly, in the event that it is in our energy and capacity to keep something terrible from happening, without sacrificing something of the same importance, we should, ethically, do it. And, the consequence of everybody doing what he truly should do cannot be more awful than the aftereffect of everybody doing short of what he should do. Lastly, the idea is summarized by Asouzu's *Ibuanyidanda* philosophy (complimentary ontology) imperative, which states that we as moral agents should "allow the limitations of our being to be the cause of our joy". This imperative reminds us that as moral agents in every action and activities we engage in we must put the joy of others into consideration in our own quest for joy also. By so doing, we will be morally responsible to one another.

GLOBAL PROVERTY

If we should confront reality, there are well more than three billion individuals attempting to survive with spending under \$3 dollars every day. Can we really say that these individuals are poor due to the awful decisions they made earlier? A great deal is

more probable, their inequality and poverty is a consequence of misfortune — they were born into to poor family and conditions — and a basic society that supports wealth over others welfare. Despite the amass wealth and resources the world could boast of, there is still large financial disparities among persons. Many western Nations spends large sum of money on technology and weapons, while many persons cannot afford to eat a good meal a day. Despite, charitable associations and other non-governmental organization providing (water, food, education, health) for the world's poorest groups, they have just been able to convey to the world three billion individuals still living below \$3 a day. Development aid associations have sunk billions into the economies of poor nations keeping in mind the end goal to encourage their development, yet at the same time, despite their diligent work and dollars spent there are still about three billion individuals still battling to get by an income of \$3 a day or less. The World Bank and - in particular - the United Nations Millennium Campaign all concur on this account; the world is showing signs of improvement, because of the spread of free market capitalist enterprise and western aid. Development is working, and soon, one day in the precise

not so distant future, poverty will be no more [4] (Cammack, 2014; 193). This seems like an encouraging story, however lamentably, it is quite not genuine. Poverty is not vanishing as fast as is commonly said. Truth be told, as per a few measures, impoverishment has been on constant increase. If the world is serious about ending poverty, leaders and capitalist have to face some hard truth.

It has progressed toward becoming something of a convention that in January, we often consistently look at the *Forbes* rundown of tycoons and the *Credit Suisse worldwide riches databook* to see what number of extremely rich people it takes to have an indistinguishable measure of riches from the last half of the planet. It shows that there are great disparities; many billionaires are richer than many Nations. More information further discloses that the last half have roughly \$1bn less riches than they did five years prior, while the wealthiest 62 have about \$500bn more. To a great degree the wealthiest can gather more riches in a day than an entire production line brimming with skilled workers could procure in a year. On 21 April, in a 24-hour time span, Carlos Slim made more than \$400m [5]. In 2013 another study from *Wealth-X* demonstrates that financial specialist Warren Buffett, who

runs Berkshire Hathaway, made about \$US 37 million every day that year. That separates to \$US1.54 million every hour every day (yes, even while he's dozing). It additionally works out to be over \$US25,694 every moment. As indicated by the review his present total assets is currently around \$US59.1 billion. Socially and financially, we have made extraordinary variations of riches. Minorities of the world populace (17%) expend a large portion of the world's assets (80%), leaving very nearly 5 billion individuals to live on the staying 20% [6]. In this manner, billions of people are living without the astoundingly essential necessities of life - water, nourishment, accommodation and clean environment. In particular, 1.2 billion (20%) of the total populace now lives on less than \$1/day, another 1.8 billion (30%) lives on under \$2/day, 800 million go to bed hungry consistently, and 30,000 - 60,000 die every day from hunger alone [6]. On the other side, we have an expanding collection of riches and influence, where the world's 500 or so extremely rich people have resources of 1.9 trillion dollars, an aggregate more noteworthy than the pay of the poorest 170 nations on the planet. In the mean time out of the world's population, 3.6 billion individuals in the last half incorporate

individuals in debt and these individuals don't have net worth of up to about \$5,000 [6]. Individuals with little, or pessimistic riches, particularly in developing nations with poor social protection components (four out of five individuals in the last half live in Africa or Asia – including China and India), won't just think that it is difficult to react to budgetary stuns – like a doctor's visit expense, yet will likewise think that it is significantly harder to put resources into their families' future. These individuals will find it hard to respond in the face of financial meltdown, recession, huge medical bill or saving for the future. Having little riches might be of concern; however, having less and less riches year to year is considerably all the more stressing [7]. Regards to riches, the rich are getting wealthier and the poor are getting poorer. Nonetheless, this is counter to what the United Nations and other development bodies tell us. They tell us that the world poverty rate is improving. They also specify that salaries and conditions of workers are improving, but this doesn't imply that that salary and financial inequality is not expanding – it is in many nations around the globe. This is seen from the fact that the wealth of the wealthiest becoming quicker and bigger in relative and outright terms

than the wages of every other person – yet the livelihoods of the poorest are really falling. Indeed, despite what might be expected, the livelihoods of the poorest have been rising, a huge number of individuals have been getting away poverty and in 2015 it was evaluated that the extraordinary neediness rate had tumbled to under 10% (note – this outcome depends on both pay and utilization information, whichever is accessible for every nation). That's not to say that income isn't increasing in most countries around the world, but we need to understand that the incomes of the wealthiest have been growing faster in relative and absolute terms than the incomes of everyone else – but not in most cases because the incomes of the poorest are actually falling, if we consider inflation and the rising cost of things in third world countries. A considerable lot of the poor countries make riches for the wealthy country and people while they are poor. In Africa for example their national resources have frequently helped many industrial nations: "precious stone, diamond" barely invokes pictures of peace and thriving with regards to Sierra Leone, and oil has been more revile than gift for Angola, Equatorial Guinea, Nigeria, and numerous others. Witnessing the instance of Mexico, despite

being around 2,000-mile outskirts to the world's most prominent economic power; United State of America, there is still a large disparities between the two Nations. Since the North American Free Trade Agreement became effective in 1994, the United States has given Mexican products obligation free access to its business sectors; has made colossal interests in the Mexican economy; and has kept on engrossing a great many Mexican laborers [8]. Again, since 1992, Mexico's economy has developed at a yearly normal rate of scarcely more than one percent for each capita. This figure is far not as much as the rates of the Asian development whizzes [9].

PROBLEM OF CAPITALISM

In the course of the most recent century, capitalism has uncovered its most noticeably bad inclinations: precariousness and inequality. Cases of precariousness incorporate the Great Depression (1929-1941) and the Great Recession since 2008. Among many others problem are inflations, inequalities and unemployment. Each day, millions lost employments which heighten poverty, misery are compounded and huge resources are squandered [10]. World leaders have often guaranteed that "democracy and development aid" would keep such unsteadiness from repeating.

Those guarantees are not often kept. Reforms did not work or did not persist. The framework was and remains the issue. Inequality in like manner turned out to be an intrinsic pattern of capitalism. Pay and wealth imbalances have increased in for all intents and purposes in every capitalist society since 1970s at often increasing rate. Protecting the "middle class" has turned into many government official trademark and political propaganda [11]. Even though some will argue that, history demonstrates that the greater parts of individuals were poor before the presentation of facilitated commerce and capitalism [12]. This is evident in that vast majority (aside from the rulers, kings, noble men and so forth) were poor, so there were no much convincing reason to get some data about poor people dying when the rich had such an awesome sum in wealth that they could turn away this ludicrous poverty. Today, capitalism has for sure made the ebb and flow circumstance where there is a gigantic gap amongst rich and poor across the world, and there are moderately significantly more rich individuals than ever existed, to the degree that their aggregate possessions could easily keep needy individuals from dying and treatable sicknesses [13]. Along these lines, now we do have a moral issue in regards to

extreme poverty, which did not exist before the rise of capitalism. The rising problem involving environmental change, air contamination, and toxic waste that is on the rise constitute an outrageous examination of the problem. The wellsprings of today's natural collapse have been unmistakably notable. Most essentially, we realize that natural decay is motivated by the economic action of people. If we have to spin around today's impeding examples, to prevent further and more unmistakable adversities, and to leave a better world for our future generations and siblings, we ought to retreat to basics and hope to deal with both the concealed qualities driving such ruinous examples, including the economic and political system that gives these forces such apathetic state of mind. Capitalism necessitates a loser for every winner (Huber and Hock 2009). We consider this to be the genuine stream down impact as more people keeps on being buried in strange man-made poverty. In spite of the fact that capitalism is not the economic framework for the whole planet, it cooperates with other economic frameworks, taking part in poverty earnings and wretched working conditions. We additionally observe that that is "survival of the fittest" system associated with capitalism is foolishness. Indeed, even in the arena of

all animals, what has erroneously been called, "survival of the fittest" is comprehensively, "the un-survival of the unfittest [14]. If nature were really survival of the fittest, it would make parasitic-sort conditions in which the parasite would wind up devastating the "host," or its condition. However, man's confidence that nature carries on of 'survival of the fittest' has motivated man to carry on in like manner toward each other. We can perceive how man has turned the earth into dangerous natural parasite and that we are trading off our home planet and our future for individual wealth. Furthermore, capital that is accumulated without being returned to flow is an extraordinary danger to the long haul feasibility of capitalism. The playing field is far from level when approximately 85 people control a vast segment of the world's wealth. At the point when capital turns into the end diversion instead of fateful responsibility and the estimating frameworks for working conditions, work environment are controlled, this will necessarily lead to the formation of cartels. And what happens when arrangement driven by greedy pockets rip open cartels? It will necessarily lead to alienation, lost of individuality as Marx opines [15]. For Marx, the economic system settles on laws, the

kind of government, and social human interactions. While most would concur that an economic framework influences these territories to some degree, Marxists guarantee that it directs their exact character and further controls human life. In light of this, Marxists reason that undesirable economic frameworks make in reverse, undesirable social orders. Also, as indicated by Marx, the key issue with capitalism is that it breeds abuse of the workers and heightens poverty. Marx is noted for saying that in a capitalist society, the bourgeoisie (capitalist) compare individual worth with trade esteem, prompting "stripped, improper, immediate, merciless misuse [16]. As indicated by Marxist economic aspects, two imperfections fundamentally make capitalism be an arrangement of abuse. The principal blemish is the issue of surplus work. As indicated by this idea, the bourgeoisie benefit not by offering their item at a cost over the cost of materials in addition to work, yet rather by paying the worker not as much as the estimation of their work. This capacity of the bourgeoisie to control workers permits them to debase work, in this manner making benefit for them by bringing down the cost of work. Marxists consider capitalism to be making an endless loop that makes workers be

misused increasingly and on the long run make them lost their individuality to the creation line, while remaining in extreme poverty [17]. The second defect in capitalism to Marx is its turbulent nature. Capitalism is controlled by the free market. (In fact, capitalism is known as a market-coordinated economy opposed to socialism which is an arranged economy where the creation, production and distribution or wealth is stabilized.) The hypothesis of Marxist economic aspects keeps up that capitalism in the long run wrecks itself as it adventures an ever increasing number of individuals until everybody has been diminished to laborer status [18]. Many years after Marx had written his master piece, he is still strongly known as capitalist strongest critic. Today, outrageous inequality contaminates all of society as enterprises and the wealthy often look to first secure their positions, improve their wealth portfolio, tend to control government officials, and other social structures that are available to be controlled. A couple of hundreds of years prior, unfathomable partitions in riches and neediness around the globe did not exist' [19]. Two hundred years back the possibility that we could conceivably accomplish such a stance of extreme poverty as same time as people with

extreme wealth would have been impossible, thanks to Capitalism.

DUTIES OF CAPITALISM TO ERADICATE PROVERTY

This paper is suggesting a future which is defined by two key ideals: that the difference between rich and poor should be a 'relative' one. In other words, 'extreme' poverty is morally unacceptable and should be eradicated – no-one should be dying of poverty when their fellow human beings collectively have the power and resources to change this. So also, the difference between rich and poor should be ethically justified – people should earn more or less based on indicators like individual merit and performance, provided that basic resources and opportunities are in place for all - access to food, water, healthcare; and opportunities to work. In other words, all individuals should have equal access to becoming wealthy if they so choose. Along these lines, a reasonable gap amongst rich and poor is ethically justified given this is based on a just framework available to all, and that the hole is relative and not extraordinary, as is the present case. We may now need to think about what a better future and sustainable capitalist course of action would take after, where more measures of capitalist

inclinations are expressed to suit both the society at large and profit maximization. So then, what do I mean by sustainable capitalism? This is a stage where turnovers are made in a way that it doesn't on a very basic level effect the capacity of future generations to make profit, poverty will be reduced, the widen gap between the wealthy and the poor will also be reduced – so that our offspring will inherent a preferable world far better than our present exists. This will be done if the profit rationale is adjusted to "individuals" needs and "planet" needs, which requires an improvement in our current values towards profit making. For capitalism to be more reasonable it must be associated in a way that has progression for forthcoming era and that that is said to be simply just towards each individual. A sustainable capitalist approach when extended on the present capitalist framework, 'must be done, hands on, by broadening the values of a significant number of capitalist and business owners and managers' [20]. A sustainable capitalist approach is along these lines essentially dependant on capitalist assuming good liability for the future sustainability of the world, its resources and still make turnover. Jeremy Baskin agrees with this idea in his book titled *Value, values and sustainability*:

Corporate responsibility in emerging market companies (2006), where he explains what business reason for existing is. In doing so, Baskin contends that the 'turnover maximization' models that drive capitalism are obsolete and that the expansion in business responsibility mindfulness should really constrained corporate organizations to audit the way that they work in the public arena. Prahalad (2005) also takes a look at the economic debate for why annihilating poverty is entirely business best advantages. Prahalad is well known for impacting extensive multi-national companies, as Unilever, with his idea of the 'bottom of the pyramid' economic framework which contends that needy individuals give a practical market chance to business development [21], this is very similar to Maslow hierarchy of needs. John Rawls in his work is worried with social justice and its significance in carrying on with a good life. Rawls contends that economic justice is the main excellence of a society where every individual has a sacredness established on fairness that even the welfare of society in general can't abrogate. Rawls likewise presents his concept of 'justice as fairness' and stresses the requirement for justice in a steady and democratic society. For Rawls, the essential subject of justice is the basic

structure of society, or more precisely, the path in which the real social organizations disseminate basic rights and obligations and decide the division of favorable circumstances from social plans [22]. At the end of the day, there should be reasonable 'just rule of the game' for all people to participate in an evenhandedly working society. What Rawls is pushing is not a sort of communism or redistributive justice, yet rather a simply social framework where the 'playing fields' are level and everybody has parallel access to 'essential products'. On the off chance that I apply this back to the ethical issue of extreme poverty, he would be ethically tolerating of contrasts amongst rich and poor gave as long as everyone is having equal chance to wealth, for example in this illustration, accrue earnings and possessions. Thus 'the advantaged are entitled to whatever they can acquire in accordance with the rules of a fair system of social cooperation' [23]. Sachs also (2005) discusses how the cycle of poverty is exceptionally hard to change when one is in it, and that it is totally basic that something must be done to end this outrageous poverty comprehensively, that "those who gat" need to 'help (poor people) onto the stepping stool of development from there which they can continue to jump all alone' [24]. Sachs along

these lines does not see poverty elimination as a perpetual philanthropy giving mediation. Rather, he contends that once individuals in extreme poverty have the fundamental resources they require, they can grow and make possible all alone. All together for poor people and countries to progress past extreme poverty, Sachs makes it clear that the political, social and economic frameworks that represent capitalist nations, people and mindset likewise need to change.

CONCLUSION

The key concern that this paper tend to address is that those people who ought to primarily assume moral task to eradicate extreme poverty since they have the power and are mostly obligated to solve the problem. I contended that capitalism as it is right now hone and proliferate extreme poverty and the people involve; the capitalist are those with better energy and position to eliminate extreme poverty are the capitalist. These people are global business owners and managers and I contended that extreme poverty might be destroyed when these owners assume moral liability to apply capitalism in a much more sustainable way – a way that has progression for future generations and that is generally just

towards every single individual. The act of sustainable capitalism as an answer for extreme poverty is subject to capitalist acting in a way that represents ethical good character and sets the case for others to take after ‘allowing the limitation of our being to be the source of our joy’.

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