The necessity to humanize current capitalism paradigm

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Abstract: Since the beginning of capitalism it has been pointed out that excessive egotism harms the common interests. In the middle of 20th century the morale decayed considerably both in society and economy. On the threshold of this century a series of business scandals occurred in the USA and Europe as a consequence of fraud of the top managers in the renowned businesses. Capitalism based on market succeeded in a certain period but also showed its weaknesses and negatives. Speculation and inhumanity became its attributes. The basis of that civilization lies in morbid money orientation. It underlines the most extreme forms of individualism. Consequently the big social differences among people are aggravated and may result in social shocks. People have the right to live in decent conditions. This situation calls for a radically different market economy and capitalist model. The changes in its development require many authors.

Key Words: market economy, moral values, business scandals, top managers, American capitalism model, individualism, human one-way profile, social differences, new market economy and capitalism paradigm

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