

The essentiality of an ethical structure for capitalism

F. J. Duarte
Interferometric Optics, USA

In 2012 it was argued that the capitalist system needed to exist within an ethical structure: 'The 2008-2009 debacle, in the American economy, is another example of the abandonment of ethics. The system was abused by the unethical above, the unethical in the middle, and the unethical below. Capitalism needs an ethical framework to work properly. The fear of failure, as a mean to impose discipline, should not be diluted by legislation. Without an ethical structure and the option of failure, monopolies and corruption can drown free enterprise and creativity. Right now, we don't have a true free enterprise system, what we have instead is pseudo capitalism dominated by monopolies' (Duarte, 2012).

In 2026, more than ever, we observe the dismantling of the ethical framework needed to keep the 'capitalists' in check. These 'capitalists' have now become addicted to government welfare in the detriment of society as a whole.

Reference

Duarte F J 2012 *Laser Physicist* (Optics Journal, Rochester NY)