

Capitalism In The United States

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Case 4.2

The United States of America is a capitalistic society. Capitalism did not exist for a long time; instead, it came after the Renaissance period. It is an economic system in which major and minor distribution or production companies can be owned privately (Williams). It is the opposite of socialism, in which companies come under the umbrella of public property. All the businesses, ranging from transportation industries, bank institutions, or even insurance corporations, can all be owned privately. Every economic system has its positive impacts and negative impacts. A similar case is with capitalism; it has its pros and cons.

One of the main criticisms of the capitalistic system is that when people are given the right to run and own businesses, they get monopolized one way or the other. The private owners of various businesses have in mind the desire to make as much profit as possible. When someone has this thought process, it is, at times, very difficult to see anything else except the profit and revenue. One of the problems that is on the minds of most people is the monopolization of medicine. One of the highest-paid and well-respected jobs all over the world, especially in America, is in the field of medicine. The doctors are highly paid professionals, and in America, the salaries of doctors are even higher than the salaries of doctors or physicians in different parts of the country. The critics of capitalism, and by extension, critics of the American Medical Association, have raised the question of how medical professionals are able to make a huge amount of money compared to any other professional person. For example, if we take a look at history, at the start of the 20th century, doctors and physicians were not highly paid professionals, so how did they increase their salaries? One cannot argue that in the early 20th century, the demand for doctors was not as high as compared to recent years.

Medical treatments are expensive, and people pay a great amount of money to the doctors. Some people cannot afford it and thus are unable to get the required treatment. All these problems are caused because of the monopolization in the medical field. The critics say that the way medical professionals have been able to do that is by restricting the entry of more doctors and physicians. The limitations and restrictions are achieved by forcing every doctor or physician to acquire a license to practice medicine. Without the license, no doctor or physician, no matter how good and capable they are, is not allowed to practice, and it would be considered an infringement of the law. Apart from establishing licenses to practice, there are not enough medical schools to accommodate a large number of students applying to get admission to medicine. The competition has become increasingly tough with each passing day. The amount of people wanting to go into the medical field is becoming less and less because of the fierce competition. Most of the average students do not even bother to

apply to medical schools, knowing they do not stand a chance. American Medical Association decides who is capable of gaining a license to practice and who is not. They would not increase the number of doctors and physicians because it would affect them. The average number of clients per doctor would start decreasing, and the doctors and physicians do not want that to happen.

The rule that only those doctors and physicians who have licenses and permits issued by the American Medical Association are allowed to practice does not align with ethical theories, such as utilitarianism or the contractual theory of justice. The contractual theory of justice, proposed by John Rawls, says that monopolization in any field is not acceptable to the extent that people are not happy with the system. Rawls gave his two principles, one of which states that complete freedom should be given to every member of society. The second principle summarizes that the limitations and restrictions should only be allowed to the worst person, who will have some benefit than he or she is receiving in a situation where people are given equal chances (Corlett). This theory is relevant in the case of licensing of doctors and physicians. The majority of people are not satisfied with this current situation. Every doctor and license should be allowed to work and practice so that people who cannot afford the expensive and private treatment can receive care and treatment at a little less cost. Utilitarian theory is another ethical theory that states that everyone should achieve happiness to the maximum level. There are a lot of people who are not happy with the system proposed by the American Medical Association. People are generally not satisfied with this system. Even those people who can afford expensive treatments are of the opinion that there should be more doctors and physicians than there are right now. The utilitarian theory has its roots in the happiness of the maximum amount of people possible (Fryer).

Although both these theories give an insight into the problem and are relevant to it, there is one objection in both these theories regarding the licensing of every doctor and physician. The contractual theory of justice says that most of the members of society should and must be given freedom and liberty, but there is a problem of people who would impersonate doctors and would fraud innocent people. The people who do not know or are not well-equipped to practice medicine would take advantage of the desperation of people. One way to answer this objection is that the theory does not necessarily say that all people should be given privileges. In this case, the people who have passed a degree or have some sort of certification in the medical field from anywhere in the world should be given the right to practice, but the people who do not have any background knowledge or certification of any kind from anywhere should not be allowed as it would do more harm than good. One objection to utilitarian theory is that the consequence of allowing everyone to practice will benefit the people on the whole or not. The greatest profit that maximum people will get is by following utilitarian theory. The objection is by allowing every physician who does not have enough qualifications to practice. This will produce the greatest benefit for the doctors and physicians who do not have a permit to practice. The way to tackle this objection to the theory is that the greatest profit and benefit of the population is considered, and not only the people who do not have the license are considered. This will bring about more benefits for the common people as they will have more choices of treatment, and the cost will not be as high as it is right now.

There are many jobs and professions that allow people to have a license; for instance, in law, one should have a license to practice law. There is nothing wrong with licensing, but the method to obtain it should not be as tough as it is for medical practices. The advantage of having a license is that it differentiates professional people from unprofessional ones, but the disadvantage is that the organizations then monopolize the profession. Capitalistic society allows people to own a business, but already established organizations make deals with the government and make them pass legislation that will only benefit them, and they will control the entire business in that field, as is the case with medical practices. It is a violation of free market principles. Licensure makes the market work more effectively for the people involved in it, not for everyone else. There is also a dark side to not restricting. In this way, everyone can sell medicines without a prescription, and desperate people will buy them without knowing what they are getting. Licensing protects people from making wrong decisions, especially in the field of medicine, because one wrong medicine can cost a person's life, and the life of every single person is paramount. Friedman criticized the American Medical Association by referring to them as a trade union, mainly because they have made a method to get a license extremely tough for an average person, so much so that people do not follow this profession anymore. However, it can be argued that they are being more cautious because being a doctor is a huge responsibility. Doctors are responsible for people's lives, and if every average person is allowed to do that, matters would become more complicated. But then again, with the current system, people are not getting or cannot afford treatment at all.

The policy of having a license should not be completely removed, but rather, a middle way must be found. The process of inducting medical students should be relatively easier than they are at the moment. The strict licensure policy should be revised again. There should be more medical universities, and if admission to those universities becomes less severe, more people will start applying. One way to go about this matter is that licensed professionals can practice, but people who do not have licenses but are capable of doing the task can work with licensed doctors under their supervision so that more people can avail the services provided by the medical care system. After all, the human life is paramount.

Works Cited

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