PART TWO – Relationship between capitalism and religion

What is capitalism? 2 facts

An economic system based on private ownership of the means of production, wage-labour and commodity production for sale, exchange and profit.

What is religion? 2 facts

A system of faith of the belief in the existence of a God or God’s and the activities that are connected with the worship of them.

What is the relationship? 6 facts

- Socio-historic phenomenon
- Economic factors, political factors, legal factors, science and technology played a role in capitalism
- Cultural system of norms, values and beliefs - religion
- The cultural system and the characteristics of capitalism needed to be merged in order to regulate the conduct and actions of people
- Spirit of capitalism – spirit, attitude and beliefs and actions required for capitalism
- Similar to the religious ethic of the protestant churches
- Clear correspondent between values and norms
- Common between the two:
  - Hard work
  - Thrift
  - Living a frugal life
  - Saving and investing
- Motivation for labour force
- Inequality was justified

Conclusion: According to Weber, society could only be understood if one understands the structure of social action. He also mentioned that if you followed the capitalist and religious based approach you would become wealthy.