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TARGET ARTICLE

Some Costs of American Corporate Capitalism: A Psychological Exploration of Value and Goal Conflicts

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Abstract

Psychology rarely examines the effects of economic systems on people's lives. In this target article, we set out to explore some of the costs of American corporate capitalism and its focus on self-interest, competition, hierarchical wage labor, and strong desires for financial profit and economic growth. Specifically, we apply recent cross-cultural research on goal and value systems ([Schwartz, 1996](#); Grouzet et al. 2006), as well as a variety of other types of evidence, to demonstrate how the aims and practices that typify American corporate capitalism often conflict with pursuits such as caring about the broader world, having close relationships with others, and, for many people, feeling worthy and free. We hope that by bringing to light the value and goal conflicts inherent

in this economic system, psychologists might begin to systematically investigate this pervasive yet paradoxically ignored feature of contemporary culture.

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Notes

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¹It is possible that the psychological impacts of economic phenomena were discussed without referring to “capitalism.” Scholars in some fields use words such as “industrial society” and “market society” when referring to capitalism that may have been missed in our search. We also note that we did not include book reviews or comments on other articles in our search results.

²In the current target article, we use the term “internalization” to refer to the process of taking in and eventually regulating beliefs and/or behaviors that were originally outside of the person. Sometimes people integrate beliefs and behaviors with the self and feel autonomous, whereas other times they internalize in a less self-determined and more controlled fashion (see [Deci and Ryan 2000](#)). As we shall demonstrate later in the article, internalization of capitalistic ideology and behavior frequently is of this latter, less optimal type.

³Even economist [Adam Smith \(1776/1976\)](#), on whose work much of ACC's claims about self-interest rest, did not himself see self-interest as the sole motive that could support capitalism—he argued that “empathy” and “generosity” were other important motives necessary to balance greed and create a balanced, healthy society.

⁴It is worth noting that these empirically-based findings conflict with some of the standard assumptions of mainstream (neoclassical) economic theory, which pictures capitalist economies as well-oiled machines that can be put to any use. From a neoclassical perspective, participants in a capitalist economy could just as easily live a life of voluntary simplicity and use the productivity of capitalism to protect the environment as to live a life of conspicuous consumption and burden the environment. We hold that this picture is not consistent with the available data.

⁵Fair or not, it is clear that wealth inequality is problematic in many regards, including both mental and physical health ([Albee 1986](#); [Wilkinson 1996](#)).

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