

THE CONTRIBUTIONS OF MODERN CAPITALISM TO MODERNITY: FOCUS ON THE PHILOSOPHICAL PERSPECTIVES ON SOCIETAL DEVELOPMENT

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ABSTRACT: What is modernity? Here is a question that many social scientists and humanity scholars find fundamentally complicated. In exploring the dynamics of the critiques of modern capitalism, I propose to substantially, systematically address this question. The paper argues that the meaning of modernity is established on the associated insights for its development which the critiques of modern capitalism can supply us with. The critiques of modern capitalism x-ray somewhat the contributions of modern capitalism to modernity. The paper relies on the philosophical methods of analysis and critical hermeneutics to realize its objective which is simply to philosophically demonstrate this connection.

KEYWORDS: Culture; Modern Capitalism; Modernity; Philosophy; Postmodernism; Societal Development; Theory of Social Change.

INTRODUCTION

Modern capitalism and modernity enjoy a great affinity to the extent that both are often used interchangeably. But, they are not synonymous. Understanding the import of modernity is crucial to realizing humanity's aspiration for a peaceful, livable, and progressive world. Most global problems today are viewed from the context of the relationship between modern capitalism and modernity, problems as diverse as climate change, migration, insecurity, global justice and sustainable development. Similarly, development is often associated with modernity. Nevertheless, development/underdevelopment is an end-state as well as procedural concept/situation predicated on the requisite choice of policies,

having infinite possibility for variation and differentiation, and probably influenced by other proximate or distant circumstances. Yet, contrary to the thoughts of many, modernity is not coterminous with development. Underdevelopment may persist in one society which has similar economic and political conditions with another society which happens to be fast developing. Accordingly, Rajan (2009) insists that human choices and agencies of the political elites and/or even the electorate, in general, can go a long way in changing the narratives of wealth and poverty in a given society. He stresses that, while inequality in opportunities and endowments are usually the cause of retrogression, the persistence of underdevelopment can be hinged on the competitive machinations of oppressive political institutions by privileged political elites for the rent preservation of their different constituencies.

The connection between modern capitalism, modernity and development is more intricate and complex than people often suppose. Zhao (2022) remarks that the opacity and ambivalence of modernity is well documented by many and diverse examples throughout the history of economic thought. Thus, the reduction of modern capitalism to modernity (or modernization) is an aberration of some sort. Theoretical pluralism allows for diverse approaches/methods for development other than modern capitalism. 'In recent decades, economic history research has demonstrated that Western capitalism, like that of England, is not the inevitable and sole path for realizing economic modernization' (Zhao 2022: 60). In a similar vein, Baradat (2008: 80 - 185) emphasizes that there can be various nuances of modern capitalism depending on the level of attention given to elements like inequality, competition, individualism, taxation, government and administration. According to Jahan and Mahmud (2018), there are four major models of modern capitalism, namely: state-guided capitalism, oligarchic capitalism, big-firm capitalism, and entrepreneurial capitalism. Without this possibility of variations, China's economic miracle and those of the Asian Tigers will be dismissed as myth while the development efforts in some African countries conceived in terms of self-realization and self-capacitation will turn to an illusion (Agbakoba 2019).

The analysis of the connection between modern capitalism, modernity and development is important since it sheds some light on the quests of scholars regarding the future of modern capitalism and its enduring relationship with democracy and, by implication, the fate of modernity. 'A likely future trend will

be less the end of capitalism than the harnessing of super-capitalism and that there are limits to the accumulation of capital' (Delanty 2019: 10). Frase (2016) equally entertains the possibility of post-capitalist societies considering the many contradictions of modern capitalism. These ideas suggest that modernity cannot be viewed as progress by default, contrary to the thoughts of many (modernization) scholars. Mouzakitis (2017), for instance, opines that it will be impossible to disentangle the idea of progress from modernity entirely; the best one can do, according to him, might be to adopt Eisenstadt's model of *multiple modernities* focused on different responses to the different theoretical and practical challenges imposed by the prevailing Eurocentric notion, framework and model of modernity as universal. For Schimank (2015), modernity is a functionally differentiated capitalist society capable of accommodating both capitalist and non-capitalist economic arrangements for divergent development purposes.

The author thinks that a functionalist approach to the understanding of modernity is the way to go. This approach is philosophically desirable. The understanding of modernity derivable from this approach, benefits from being non-problematic since it is not premised on any particular interests, cultures, institutions or traditions. Moreover, it is an approach that has the backing of well established theories such as rational reconstruction (Habermas 1987), and critical hermeneutics (Thompson 2003). The author believes that in every critique of modern capitalism, there are often some understanding about modernity (or post-modernity), some thoughts on societal development, and even a certain perspective on modern world history. These different elements in the critiques of modern capitalism are often left in obscurity and ambiguity since they are usually amorphously mixed together. The significance of this paper lies in the fact that it not only highlights them but also clearly indicates how they are related, spotlighting the associated human values to be emphasized, indicating the contributions of modern capitalism to modernity, and philosophically underscoring their implications and relevance for societal development. It is therefore hoped that this study will contribute immensely to scholarship in the social sciences and humanities especially in the areas of history of economic thought, history of ideas, development ethics, critical social theory, public policy, modernity/post-modernity research, comparative political theory, as well as in social epistemology/ontology. Overall, the paper examines four clusters of the

critique of modern capitalism, offers four shades of understanding of modernity, suggests four key contributions of modern capitalism to modernity, and offers four analyses of the philosophical implications of these contributions for societal development. All these are preceded by an overview of the emergence of modern capitalism. The paper ends with concluding remarks and recommendations for further research.

The general aim of this paper is to uncover the contributions of modern capitalism to modernity through an examination of the critiques of modern capitalism. The goal of the research is to reach an understanding of modernity through this approach of investigating the 'critiques of modern capitalism'. Thus, the specific objective of this paper is to analyze the contributions of modern capitalism to modernity in terms of the underpinning philosophical perspectives on modern societal development in a manner that reinforces a certain understanding of modernity.

THE EMERGENCE OF MODERN CAPITALISM

Capitalism is an economic system marked by private ownership of property and driven by profit motives. It replaced feudalism as an economic system. It began in the form of trade capitalism (i.e. mercantilism or mercantile capitalism). Venice in Northern Italy was the first truly capitalist centre in Europe as early as 10th Century A.D. Florence was a popular commercial nerve centre in the late 15th Century Italy with prototypical business men like Datini and Medici (Trivellato 2020). At this period, 'Africa ... was still emerging from communalism' (Rodney 1971: 84). According to Swetz (1989) the commercial revolution of Italy at this time (notably the increased trade with the Levant and Far East), is not unconnected with the publication of the Italian arithmetic book, *The Treviso Arithmetic* in 1478 which is the earliest known dated, printed arithmetic book. It facilitated the solving of some problems of commercial arithmetic such as payment for goods received, currency exchange, and the determination of shares of profit derived through partnership arrangements.

By and large, capitalism is a mode of economic activity as well as a form of modern societal organization that began in Western Europe, spurred by the quest for profit and driven by an astute calculation on how best to take advantage of every possible situation to make more profit. Hence, capitalism is a profit-driven

socio-economic arrangement. In general, modern capitalism constitutes 'the social, economic, and cultural landscapes of modernity ... [giving that] the expansion of European capitalism is arguably the defining event of the modern world' (DeCorse 2013).

John Locke articulates what may be regarded as the intellectual forerunner to modern capitalism with his doctrine of *property right*, which specifies the basis for private ownership of property. According to Locke (2003: 218), a person's right to own a property originates from her right to self-ownership which is inalienable. As he says, when a person mixes his 'blood' (i.e. his sweat or labor) with a part of Nature hitherto not acquired - joining to it something that is her own, she reserves a right to own it as her property. He leaves a proviso though: that there be enough and as good left in common for others. Nevertheless, the ideals of self-ownership and moral equality of persons which are the foundations of Locke's doctrine of *property right* are archetypical inventions of Christianity. 'Propositions concerning fundamental human rights such as liberty and freedom,... the citizens, were the focus of Christian political thought, and this, in turn, explicitly shaped the views of later European political philosophers such as Hobbes and Locke ... Locke explicitly based his entire thesis on Christian doctrines concerning moral equality' (Stark 2005: 23,76). The imbibing of this basic ethic of capitalist accumulation among European citizens can be said to be the specific 'cause' of modern capitalism.

Accordingly, Anthony Giddens clarifies that scientific and industrial revolutions are effects rather than cause of modern capitalism (Giddens 1987: 142-43). He regards modern capitalism as a 'mode of economic enterprise that has a dynamic tendency to expansion far greater than any prior type of productive order' (Giddens 1987: 1). According to him, the uniqueness of modern capitalism lies in the 'elective affinities' between modern capitalism and industrialism marked with commodification of labor-power (Giddens 1987: 3). The emergence of modern capitalism corresponds to a certain shift in the consciousness of modern peoples of the globe. This iconoclastic shift is captured and preserved in the terms scientific and industrial revolutions. Hence, George Guest clarifies thus: 'Let us bear in mind that when we speak of the Industrial Revolution, we do not mean the mechanical inventions themselves, but the changes which they have produced in the social and industrial life of the people of the globe' (Guest 1977:

156). A similar thing applies to Scientific Revolution!

SOME CRITIQUES OF MODERN CAPITALISM

The following critiques of modern capitalism will not only clarify further on the nature and dynamics of modern capitalism, but will also provide us with some insights with which we will better understand the concept of modernity and its implications to societal development. They equally anticipate the contributions of modern capitalism to modernity. These critiques emanate from the philosophical, ecological, anthropological and critical theory perspectives.

a. Philosophical Critiques of Modern Capitalism

Karl Marx recognizes the importance of modern capitalist production as the hub for the material reproduction of human society. He, however, criticizes modern capitalism for functioning to alienate the essentially human act implied in its law of development which is marked by exploitation and class struggle due to the unequal distribution of wealth and power between the owners of the means of production and the others who must, therefore, work to make a living. He describes this as reification. 'In a capitalist society, for example, money is the reification of the human labor and is in the end used against the laborer' (Moore & Bruder 2005: 183). Marx believes that reification is powered by the ideology of private ownership of property. Consequently, he calls for the abolition of modern capitalism and the suppression of its enabling ideology, while replacing it with socialism (Marx 1970).

Rand (1996) pitches herself on the opposite camp relative to Karl Marx. She defends modern capitalism on a weird ethical ground. She argues that there is no conflict between private ambition and public benefit. For her, modern capitalism promotes individual creativity, focus and rationality and thereby leads to self-fulfillment and happiness. Therefore, according to her, there should be no government interference in people's business. Rand believes that everybody should strive for success without obstructions; that excellence should be your goal. Hence, she advocates for the 'virtue of selfishness' or the morality of rational self-interest (Rand 1996: 935 - 6). For her, individualism is the supreme philosophy of existence and the supreme code of morality (Rand 1996: 926). In this sense, she depicts modern capitalism as the only moral economic system

there is.

b. Ecological Critiques of Modern Capitalism

Foster (2001) criticizes orthodox economics for its limited perspective on 'scarce good'. He stresses that the idea of 'scarce good' should not be limited to market commodities but must be extended to include ecological scarcities. His argument is that if economics is for the good of man, then it should also take into account the environmental influences that obviously control the lives of men and women as well as those of other species. His solution: unless we put the need of future generation into consideration while taking capitalist investment decisions, we are bound to face 'ecological and social crisis that will rapidly spin out of control, with irreversible and devastating consequences for human beings and for those numerous other species with which we are linked' (Foster 2001: 15).

Sekine (1997: 213) discountenances Foster's apprehension about the progress of modern capitalism. He theorizes that modern capitalism has an inherent stabilizing mechanism based on 'idealization of use-value.' For him, idealization of use-value is a controlling measure against the excesses of modern capitalism. Hence, he denies that there can ever be a purely ripped modern capitalism from which, as Marx claimed, socialism might be born. This is because, according to him, modern capitalist tendency to indefinite expansion is always met with counter tendencies which can only be controlled by the idealization of use-values. His point is that the logic of capital does not operate *in vacuo* – its operation necessarily involves human beings together with their material use-value needs and wants. Therefore, use-values are the stabilizing elements in every capitalist system. However, one question that Sekine never raises, let alone answer, is whether use-values will always be moral, responsible and broad-minded. The researcher thinks that Sekine is as much stuck in some form of presumption as Foster above: that human agent will always act rationally or, perhaps, that the significance of rationality remains unquestionable for all times.

For Schumpeter (2008: 156 - 160), however, the truth about the life (i.e. mechanism and dynamics) of modern capitalism is never a puzzle. For him modern capitalism, in its tendency to 'creative destruction', can only destroy itself. He sees modern capitalism as something delicate - far more fragile, difficult to develop and sustain than people think. Modern capitalism's tendency to *creative*

destruction, according to him, come with heavy social costs, ranging from destruction of the ecosystem, loss of family fortunes, consumerism, crisis of over-production, unemployment, to alienation of social strata. According to him, socialism is the heir apparent to every capitalist arrangement. He equally criticizes modern capitalism's excessive rationalization of everything describing this as unromantic, un-heroic and un-humanistic.

c. Anthropological Critiques of Modern Capitalism

According to Ernest Gellner, the contemporary capitalist era can be characterized as the era of high culture, since the educational system has become large and indispensable due to its role as the society's standard bearer. 'Universal literacy and a high level of numerical, technical and general sophistication are among its [modern capitalism's] functional prerequisites' (Gellner 1983: 35 - 6). A man's education, Gellner maintains, confers his identity on him; and, the limit of the culture within which he was educated determines the world within which he can, morally and professionally operate. For him, a man's employability, dignity, security and self-respect are typically and largely dependent on his education. In line with this critique, Gramsci (1999) points out that political elites leverage on the cultural hegemony of modern capitalism through ideological education and control of institutions. Hence, modern capitalism, for many socio-cultural anthropologists, is a great leveler (Nugent 2007). Thus, Gellner (Gellner 1983: 38) characterizes late modern capitalism (or industrialism) as the age of nationalism in which the state and culture are more closely linked than ever before.

Merril (1995: 322 - 326) explains how this affinity or linkage between culture and the state harks back to the connection between the economic system and the political system in general. He says that modern capitalism, as an economic system, has an underpinning political system. For him, it is the socio-political dimension of an economy that determines whether it is a modern capitalist economy, or not, and not the mere presence or absence of those economic indicators of modern capitalist system. The defining point in modern capitalism is not merely in its market exchange character but in the control mechanisms behind the benefits of this market exchange in which the capitalists definitely take the lion share. So, for him, modern capitalism is simply any model of market economic production in which the policies and ways of organizing production are politically arranged to benefit the capitalists at the expense of others. Hence,

he critiques modern capitalism from the point of view of the failure of the underpinning political system to democratize the economic processes ensuring that freedom and equality of opportunity are guaranteed for all to participate and share equitably in the commonwealth.

d. The Critiques of Modern Capitalism among Critical Theorists

Critical theorists see the critique of modern capitalism as a critique of contemporary society. Adorno (2012) believes that contemporary society should be called an industrial society rather than late modern capitalism. This is because, according to him, industrial development has made the concept of modern capitalism, the difference between capitalist and non-capitalist states, and indeed the critique of modern capitalism itself, outmoded. For him, the current era is fraught with inherent contradictions. These contradictions are epitomized in the fact that while modern capitalism discovers resources within itself to evolve, it still fails to realize a meaningful development of the human society: the paradox of development or progress. Hence, Adorno as well as many other critical theorists maintain a pessimistic outlook to modern capitalism. Like Weber (1998), Adorno sees no way of escape out of the domination imposed by the contemporary economic process. He sees the political perpetuation of the processes of modern capitalism as rather the height of its irrationality. So, he considers modern capitalism as a fatality, producing un-freedom, domination, centralization, and violence against nature in its manner of determining the possibilities of the entire human existence through restrictive economic controls. He laments the fact that the continued extension of economic necessity into the realms of material production, administration, the distribution sphere and culture can only lead mankind to absurdity (Adorno 2012).

Jurgen Habermas sees a remedy to this absurdity which Adorno identifies in the social dialectic. He demonstrates, through his immanent critique, how the so-called irrationality of the contemporary capitalist society can rediscover rationality within itself. He derives his optimism from the pragmatics of language which he uses as a critical tool to establish a positive change and emancipation of contemporary human society (Habermas 1984). Habermas conceives critical theory not only as reconstruction of the evolution of competences of the human species (Habermas 1979), but more importantly as a critique of knowledge, having identified an intrinsic connection between our knowledge and our human interest

(Habermas 1998). He analyzes the knowledge constitutive human interests as grounded in different aspects of social existence, namely work, interaction and power. Accordingly, he sees social evolution simply as concerned with the transformation and continuing reformation of social structures. Habermas founds his critique of modern capitalism on communicative action and rationality. For him, the communicative rationality approach is the only account of modern capitalism that does not yield manipulation and violence, for it is oriented towards mutual understanding in the social milieu. Praising Habermas's ingenious approach to the critique of modern capitalism, Schmidt (1982: 208) declares that 'there is no shortage of critics of enlightenment today; but there are few left to state its case as forcefully or carefully as Habermas'.

UNDERSTANDING OF MODERNITY

The understanding of modernity derived from the foregoing critiques of modern capitalism has to do with the following points:

- i. **Radical Theory of Social Change:** *Modernity is neoliberal adherence to the laws of modern capitalist development* – particularly the laws of unrelenting pursuit of interests and economic expansion, as well as the tendency to extend the socio-economic and political spheres into one another due to ever-growing industrialization. Bertrand Russell says that industrialization has radically affected the imagination of modern people (Russell 2004). Modernity is a function of inherently capitalist social evolution; it may have preferences for culture and tradition, but it is not exclusively determined or governed by it. In this sense, the terms 'global modernity and/or capitalist modernity', as Dirlak (2003) would use them, are tautologies. The epistemology and methodology of modernity may differ across nations, but its teleology is capitalist. Modernity is to be de-territorialized and may be also globalized. This understanding of modernity harmonizes with the philosophical critiques of modern capitalism which identifies modernity with radical social evolution necessitated by industrialization.
- ii. **Rationalization, Scientification and Militarization of Modern Society:** *Modernity is the name for the modern social ordering* which, according to Giddens, is marked by progressive expansion of the forces of production, industrialization, bureaucratization, globalization, scientific advancement, militarization and the like. In modern capitalist

society, bureaucracy consistently increases due to increasing rationalization of the society – that is, the passage of rational ideas into culture (Cragun & Cragun 2010). But, this rationalization of the modern society is highly contested in terms of the best form of rationality necessary. Hence, modernity is a highly contested social ordering necessitated by the turn of reason against itself both at the individual and societal levels (Horkheimer 1993). It is an era in modern history in which universalism and objectivity are fast being called to question in a globalizing world (Bauman, 1998). Modernity bespeaks a shift from objectivism to subjectivism. This understanding of modernity is consistent with the anthropological critiques of modern capitalism which links modernity with the unprecedented global state-culture rapprochement.

- iii. **The Narrowing of the Public Sphere and Decreasing of Social Solidarity:** *Modernity is the feature of the modern society* whose capitalist heritage of freedom has become self-propelled even unto self-destruction. Modern capitalism exhibits egoistic individualism reminiscent of the utilitarian tradition in British social thought which is in turn connected with the Britain empiricist tradition wherein the philosopher John Locke is properly located. Egoistic individualism stifles religious affiliation, narrows the public sphere, and removes the possibility of moral judgment to be determined by social conditions, entrenching individual self-interest as the determinant of the content of moral judgment (Dewey 2008: 478 - 479). Durkheim (1983: 94) proffers a solution to the problem of decreasing social solidarity, namely through organic solidarity and conscientious attempts to find camaraderie via one's place of employ. But, the researcher thinks that Habermasian approach of social re-engineering through communicative rationality could be more effective and fruitful. Modernity is here understood against the backdrop of the critique of modern capitalism among the critical theorists who identify modernity with the contemporary society's crises of reason/legitimation.
- iv. **Overview of the Modern Society:** *Modernity is the peculiar socio-political system* suggested and necessitated by modern capitalism. It is not modernity that spurred modern capitalism; it is rather modern capitalism that birthed modernity. By the time modern capitalism evolved in the late 15th century, modernity was not yet strictly in place. However, by the late 19th century when modern society had sufficiently adjusted itself to the changes and challenges brought about by modern

capitalism, one can say that modernity was then born (Endut 2024: 5234). Hence, modernity is likened to 'the Grand Theatre where ... those forces and counter-forces [of modern capitalism] have been and still are playing as stock characters', ... modernity is a moment in the 'unique historical trajectory' of modern capitalism's evolution wherein modern capitalism's dynamic forces and counter-forces have gained sufficient traction and consciousness to define modern society (Domènech & Bertomeu 2016: 246). Accordingly, the human ecosystem has never remained the same ever since the dawn of modernity: skyscrapers, heavy machines, environmental degradation, pollution, climate change, urbanization, migration, deforestation, violence, automation, growth of industrial estates, have all become the trademarks of modernity. Here, modernity is understood from the purview of the ecological critiques of modern capitalism which focuses on modernity as the receptacle for the abuses or irresponsibility of modern capitalism.

KEY CONTRIBUTIONS OF MODERN CAPITALISM TO MODERNITY

From the above insights into the meaning of modernity, what then are the contributions of modern capitalism to modernity? The key contributions are seen in the following lessons:

First, humanity's struggles against the challenges of modern capitalism, have taught the modern man the lesson to take human agency, human well-being, and happiness seriously. 'The failed experiment of unrestricted capitalism showed that a purely individualistic moral ideal was incapable of producing a set of social interests harmoniously arranged' (Stingl 1997: 97). Hence, without governmental and societal interventions, the law of the development of modern capitalism will spin out of control exacerbating social and economic disparities (Piketty 2014). *Modern capitalism is in this case the teacher of modernity.* This contribution of modern capitalism to modernity is implied in the understanding of modernity as radical theory of social change.

Second, following from modern capitalism's emphasis on division of labor as an economic strategy that is productive of excellence, competence, and specialization in the growth and development of the society, modernity has learned to prioritize these qualities. According to him, 'the greatest improvement in the productive power of labor and the greatest part of the skill, dexterity and

judgment with which it is anywhere directed or applied seem to have been the effects of the division of labor' (Smith 2003: 3). Smith (1982: 14), however, concedes that it is the self-interest (not selfishness) of man that has given rise to the division of labor. For him, self-interest involves a kind of clever economic and psychological calculations on the part of both parties involved in an exchange, with the result that the richer person would turn out to be the one who is more subtle, ruthless, and smatter. Through his principle of the 'invisible hand', Smith is able to defend the point that self-interest is not anti-social (Smith 2007). Nevertheless, he is reluctant to carry his gospel of self-interest to the temple of social policy and practice. *Thus, modern capitalism is the harbinger of modern civilization.* This contribution of modern capitalism to modernity is consistent with the understanding of modernity as the overview of the modern society.

Third, given the enigma of modern capitalism's continued evolution, modernity has imbibed the lessons of Research and Development and Innovation (R&D&I) as part of its survival/adaptation strategy. This attitude of R&D&I is moreover reinforced by modern capitalism's penchant for rationalization. In this sense, it seems that the future of modernity is tied to that of modern capitalism. Will modern capitalism evolve into a post-capitalist order? If so, what will modernity look like in such a situation? The author of this paper thinks that there is no reason to expect the happening of such a situation given the express logic of modern capitalist development as well as the irreversible alteration this has orchestrated in the psyche of modern man. The point is that modern capitalism has no heir apparent as such. No such change is possible without arresting modernity itself – a greater impossibility! *Consequently, modern capitalism has become the philosophy of modernity.* This contribution of modern capitalism to modernity is evident in the understanding of modernity as being concerned with rationalization, scientification and militarization of modern society.

Fourth, modernity is, in general, the socio-cultural milieu/protocol enabling modern capitalism to thrive. Hence, modern Capitalist Corporation in every clime has a specific cultural background that supports it and within which it operates. This symbiotic relationship between modernity and modern capitalism indicates that modernity, in spite of all appearances to the contrary, holds culture/cultural heritage in high esteem. This way, modernity ensures global peace and justice for continued modern capitalist development. Researchers

agree that 'institutional capacity for supporting peace initiatives from the local to the global levels is built by promoting a culture of accountability and transparency' (Klor *et al.* 2025: 3). Note that this culture-mediated affinity between modern capitalism and modernity is in tandem with the vision of Sustainable Development Goals (SDG) #16 in promoting peaceful and inclusive societies around the world. *Accordingly, modern capitalism contributes to global justice and peace necessary for modernity to endure.* This contribution of modern capitalism to modernity is connected with the understanding of modernity as the narrowing of the public sphere and decreasing of social solidarity.

PHILOSOPHICAL IMPLICATIONS OF THESE CONTRIBUTIONS FOR SOCIETAL DEVELOPMENT

Modernity is the contemporary global protocol for modern capitalist development - a protocol that is often informal, dispersed and variable. Post-modern thinkers prefer to call this protocol post-modernity rather than modernity (Sim 2013). Post-modernity is a distinct philosophical outlook to the unique state of contemporary society reflecting mainly an aesthetic and critical attitude to culture (Butler 2002). Hence, post-modernism is more of an intellectual movement – a distrust of modernism generally. The above contributions of modern capitalism to modernity bear some philosophical implications for societal development. Below are some of them:

1. The modern mind tends to think about societal development strictly as economic development in keeping with the above understanding of modernity. Yet, development has many dimensions including human, political, cultural, psychological, technological, agricultural, and economic dimensions. In focusing mainly on economic development, modern capitalist orientation to development tends to overlook the human agency and ecological degradations while forgetting the human values, capabilities and social justice in its blind pursuit of profit and economic expansion. In this connection, Sen (2010: 269) says that modern capitalist societies should adopt non-capitalist frameworks for development which involve measuring quality of life not by wealth but by freedom, 'exploring the extension of institutional arrangement beyond the limits of the pure market mechanism'. Wealth here refers to Gross National Product (GNP) per capita, or equality of resources, or utility. But, freedom here implies equality of capabilities. According to

Sen (2010), equality of capabilities provides the best grounding in thinking about the goals of development. Martha Nussbaum (2003) supports Sen's idea that capabilities are critical to any theory of socio-economic development. However, she finds Sen's perspective of freedom too vague for a normative conception of social justice. In her view, 'we [should] specify a definite set of capabilities as the most important ones to protect... Some freedoms limit others; some freedoms are important, some trivial, some good, and some positively bad' (Nussbaum 2003: 35 - 6). She endorses Sen's arguments above, but claims that they are not concrete for purposes of public policy on development. The foregoing philosophical implication for societal development interfaces well with the notion of modern capitalism as ideally contributory to global justice and peace – an idea that is in turn linked with modernity portrayed as the narrowing of the public sphere and decreasing of social solidarity.

2. Modern capitalist orientation to societal development generally promotes social change devoid of human values. Hans and Smelser (1992) emphasize that any theory of social change must have three elements: structural determinants of social change, processes and mechanisms of social change, and direction of social change. However, modern capitalist theory of social change is always lacking in the third element which involves the direction of social change. According to them, any theory of social change that takes the direction of change seriously must at the same time consider the following important factors: the internalist core (the endogenous ingredients for change), particular dimension (the specific explanation of change for a given society), discontinuity (a rupture with the adverse state of affairs that beckons for change), understanding (emphasis on self-understanding as the springboard for self-reflexion which builds the individual capacity for grasping the underpinning epistemology of change), among others. In the same vein, Sen (2010: 273 - 274) avers that certain human values need to be developed in any economy for it to be positively transformed and translatable into a meaningful development of the society. Some of these social values of modernity include: trust, honor, codes of behavior or rule-based behavior patterns, commitment, justice, regard for culture and religion, prudence, common good, sympathy (i.e. fellow feeling) etc. Therefore, it is incumbent on the social agents of change to leverage on these resources for societal development to orchestrate the desired change for the human society. This philosophical implication

for societal development corresponds with the picture of modern capitalism as the philosophy of modernity – a picture that is in turn linked with modernity depicted as rationalization, scientification and militarization of modern society.

3. Development is inseparable from culture, for development cannot happen in a vacuum. Societal development can either follow its own culture, or succumb to an alien one. When, therefore, modernity fails to find the resources for development within itself, it thereby opens doors for the postmodern culture of fragmentation, provisionality and incoherence to hold sway over the entire society promoting its ‘virtues’ of consumerism, pessimism, relativism, emptiness, unreason, void, and disorder (Holt 2005). Thus, societal development is a battle for a culture to call its own. Postmodernism abhors modern capitalist tendency of creating categories labeled as ‘order’ and ‘disorder’ in an effort to achieve social stability. It says no to grand narratives, no to global, permanent and objective truth. Postmodernism looms large at the point when all modern categories (including modern capitalism itself) are thought to have ended (Jameson 1991). Nevertheless, if modernity can optimistically capture and theorize these contradictions in a critical social theory of modern capitalist development, then its relevance for societal development would have been satisfied (Verovšek 2024). Therefore, development must be deliberate and purposeful, selectively choosing values from the culture it calls its own in accordance with the goal it has set for itself. This philosophical implication for development overlaps with the outlook on modern capitalism as the teacher of modernity – an outlook that is in turn linked with modernity understood as a radical theory of social change.
4. The modern capitalist mechanism of development emphasizes internationalization in trades as well as culture, technology and politics in keeping with its principle of economic expansion. It was trade rather than colonialism that ignited and sustained the interests of the Europeans in the West African Coast from 1800 to 1960 (Crowder 1976: 47 - 64). But, international insertion into the global community in a comparatively advantageous manner is not always guaranteed for all nations in modern capitalist global arrangements. On this count, critics claim that modern capitalism exacerbates the woes of the erstwhile colonial states, especially those of the African continent and stands as an obstacle to their true national flourishing through imperialism and neo-colonialism (Awolowo 1978, 1968). American Modern Capitalism

is leading in the role of perpetuating imperialism, inequality, poverty, underdevelopment and authoritarianism particularly against the Global South (Parenti 1995). This led Nyerere (1968) to conclude that societal development is human capital and capacity oriented, which only socialism (not capitalism) can guarantee. 'Nyerere's philosophy ... is highly focused on decolonizing African mental landscape' (Malekela 2024: 267). *Ujamaa* (African socialism) is Nyerere's methodology for achieving decolonization. Nevertheless, some scholars (including the researcher) have warned that the attitude of blocking all non-African epistemologies or suspiciously rejecting everything from the colonial past, by some African scholars, is as dangerous as it is erroneous. Classen, (2020) for example, emphasizes that the adverse consequences are manifold. Agbakoba (2022) contends that this tendency amounts to self-isolationism, and that it is intrinsically connected with gross misrepresentations of African identity. Kroeker (2022: 118) stresses the need for post-colonial African intellectuals to avoid 'narrow concept of modernization' in their thinking. Many other African scholars have similarly underscored the need for African thinkers to go beyond the modernist questions of ethno-philosophy, identity, space and time in conceptualizing African development. The point is that every development wants to belong to a certain culture. Thus, this philosophical implication for development accords with the conception of modern capitalism as the harbinger of modern civilization – a conception that is in turn linked with modernity understood as an overview of modern society. It is possible to achieve African development under the global best practices without undermining the core of African culture.

CONCLUDING REMARKS AND RECOMMENDATIONS FOR FURTHER RESEARCH

In this last section of the paper, I shall give both the conclusion of the study and the recommendations for further research. I shall start with the later.

If the scientific and industrial revolutions could spell a radical change in mankind's understanding of its history, then the ongoing Artificial Intelligence (AI) revolution could advance this change, or perhaps show how we are consciously (or unconsciously) staging a radical break from modernity. So, it is important to take this research further from this vintage point of AI revolution,

especially from the point of view of how it continues or discontinues the traditional critiques of modern capitalism and correspondingly affecting the outlook on modernity – an idea already implied in Regilme's (2025) research. Waelen (2025) acknowledges that the changing landscape of work occasioned by AI revolution, for instance, should be investigated.

Again, it is necessary to explore the meaning of modernity from the post-modern standpoint. Does the meaning of post-modernity have such a radical, substantial and historical validation as we have seen concerning modernity? In short, further researches should explore economic thoughts about modernity from other diverse theoretical traditions including religion, agriculture, history as well as social psychology to mention but a few.

In conclusion, the conceptualization of modernity as 'enlightenment' (see Schmidt above) is particularly instructive. Enlightenment bespeaks the contested nature of reason as well as the even more contested nature of its fate in the contemporary time. There have been diverse critiques of the enlightenment (Fleischacker 2013; Rennesland 2022; Adorno 2004; Horkheimer & Adorno 2002; Habermas 1989; Johnson 2006). Enlightenment does not exhaust the meaning of modernity; it is only an aspect of it. *The practical intent of the critique of modern capitalism* must always be highlighted by a selection of a set of human values to be directly or indirectly emphasized in any theoretical approach to understanding modernity. Taiwo (2014) conceptualizes modernity merely as modern world values, principles and institutions worth emulating. For him, these may include modern capitalism, democracy (i.e. popular sovereignty, and the rule of law), globalization, liberal education, individualism, science (or knowledge society), freedom, etc. In this understanding, modernity is viewed as if it falls from the sky like manna. This obviates the capitalist genealogy of modernity and thus obscures the kind of social ordering that modernity essentially implies. Taiwo's modern world values, principles and institutions correspond to what the researcher has presented in this paper as the contributions of modern capitalism to modernity: they are not modernity themselves.

Discussing modernity without seriously emphasizing its underpinning relationship with modern capitalism tends to give a distorted picture of the term - one that presents erroneous idea of its beginning earlier than late 19th century, sometimes as preceding the origins of modern capitalism. Again, not relating

modernity and modern capitalism in the way it is done in this paper, risks presenting them wrongly as two sides of the same coin – something that Foucault (1984) and Mignolo (2012), as well as some other de-colonialists are guilty of. In short, non-discriminatory approach to the two terms results from and in some stacks of ignorance about them for which many have seen them as coextensive terms when they are not. These scholars probably think that the beginning of modernity coincides with the beginning of the modern history of the idea of modernity which is usually associated with the publication of Immanuel Kant's text '*What Is Enlightenment?*'

This misconception is classically reflected in the interesting contrast between Michel Foucault's explications of modernity and Jurgen Habermas's outlook to it. To understand modernity, Foucault focuses on critical ontology, a critique of what we are, aimed at personal transformation and development. Habermas (1987) on the contrary, focuses on critical theory, a critique of the contemporary capitalist society aimed at social transformation and development. Thus, whereas Foucault (1984: 319) sees modernity as an *attitude* in which 'the critique of what we are ... [constitutes] the historical analysis of the limits imposed on us and an experiment with the possibility of going beyond them', Habermas (1981) understands it as an *unfinished project* in the sense that the challenges of modernity can only be addressed in an on-going manner through communicative rationality. Accordingly, King (2009) clarifies that for the former, modernity is a historical category; but, for the later, modernity is not only a historical category but a socio-cultural category. Nevertheless, King (2009) argues that Foucault's genealogical approach does not foreclose social transformation and development. But, the researcher thinks that it erroneously tends to confuse development with modernization and to place the origin of modernity (not with capitalism but) with the beginning of the modern history of its idea. Again, Foucault disparages the very idea of normativity prioritized in Habermasian approach, thereby despising the *practical intent of the critique of modern capitalism* which is necessary for any meaningful account of modernity and modern societal development.

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