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capitalism in his three volume magnum opus *Capital: A Critique of Political Economy* published in 1867, 1885 and 1894 particularly in volume 3

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the factors of production the four factors are entrepreneurship capital goods natural resources and labor 14 companies own the first three factors private ownership gives them the ability to operate their companies efficiently

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this stage saw one new class the primitive capitalists exerting power over another new class the waged workers early capitalism also engendered new methods of production the earliest was the cottage industry which saw individual homes become mini factories with production directed

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