

CREATING COMMON WEALTH

It is now clear that the present global economic crisis is also a political and moral crisis raising fundamental questions about the nature of market capitalism in the West, in particular in the United States and England. Old arguments from the Right and the Left about more government involvement in society or less are often deemed irrelevant as the system is perceived as being corrupt and manipulated by economic and political elites. A recent Pew Research Poll found that over 92 percent of Americans viewed the economy as bad, over 70 percent say they have suffered job related or financial hardship as a result of the great recession, 25 percent say they have difficulty paying their mortgage and 24 percent in paying their medical bills. Meanwhile 65 percent see government in a negative light and large banks and large corporations as corrupt, (67 and 64 percent respectively). Or as David Korten states in Agenda for a New Economy, (Berrett Koehler) “conservatives and liberals share a sense that the dominant culture and institutions of the contemporary world are morally and spiritually bankrupt, unresponsive to human needs and values , and destructive of the strong families and communities we crave and our children desperately need.(1)

Korten's book is an excellent beginning in rethinking how our economy should be organized and should function. He makes a strong case for a 12 point agenda in achieving independence from Wall Street and in creating a more local and sustainable economic future. The 12 point Agenda includes: 1) “Redirect the focus of economic policy from growing phantom wealth to growing real wealth” which in part means using measures other than the GDP in measuring economic and social activity. 2) “Recover Wall Street's unearned profits, and assess fees and fines to make Wall Street theft and gambling unprofitable .”3) “Implement full cost pricing” , charging corporations for the environmental , community and social damage caused by irresponsible production practices and personnel policies. 4) “Reclaim the corporate charter” which grants corporations limited liability and person-hood by asking corporations to implement the triple bottom line; profitability, environmental sustainability and community responsibility or risk losing their charter. 6) “Rebuild communities with a goal of achieving local self-reliance in meeting basic needs”,7)“Implement policies that create a strong bias in favor of human-scale businesses owned by local stakeholders “.8) Facilitate and fund stakeholder buyouts to democratize ownership.”9) “Use tax and income policies to favor the equitable distribution of wealth and income.”12) “Transfer to the federal government the responsibility for issuing money”, rather than the Federal Reserve.(2) Carrying out these measures would be a good start in limiting the plutocracy which we presently have in the United States and other western countries.

But Agenda for a New Economy ,compelling as it is, primarily focuses on economic reform and does not ask how society as a whole should function and be structured to serve the needs of people and the environment. What is the proper role of government in safe-guarding equality and justice, of the economy in providing goods and services as well as jobs for the great majority of citizens and how can education and culture further the development and creativity of individuals and of society ? These are the questions Martin Large addresses in a remarkable new book, Common Wealth :For a free, equal, mutual and sustainable society, (Hawthorne Press). Drawing on the work of Korten, Nicanor Perlas, Paul Hawken and Rudolf Steiner Large argues that “after thirty years of successive governments unleashing a neo-liberal capitalistic society, the crunch now gives space to think through the shape of our emerging society. For example the current captive corporate state can be replaced by a government that works for the common good; the economy can be freed from neo-liberal capitalism by developing an associative, free trade economy ; and public services such as education and health can be liberated from both state dominance and from commercialism. So government, business and civil society can rebuild common wealth, based on such guiding principles as freedom, equality, mutuality and sustainability.” (3) His argument is not only theoretical but also practical as he provides a host of

examples, and methods for realizing a tripolar or tri-sectoral society..

The book is divided into three main parts with Part I setting the stage , describing present issues and introducing the concept of a tripolar society. Part II then uses this concept as an analytical method for describing how economic interests have both captured the state and dominated culture in Britain and the United States and how civil society has the possibility of restoring the boundaries between these three spheres of societal activity. Part III , called Redrawing the Boundaries is to my mind particularly compelling in describing how capital, land and labor can be seen and are already being transformed from privately held factors of production into common wealth.

This is a radical book in its implications but so filled with hope, common sense and lived examples and case studies that the reader is left with the feeling that much is possible and that each of us can make a difference for it is our social future we are talking about. . For individuals and groups seeking to understand how the ideas of Rudolf Steiner, contained in Toward Social Renewal and World Economy are relevant today read Common Wealth.

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