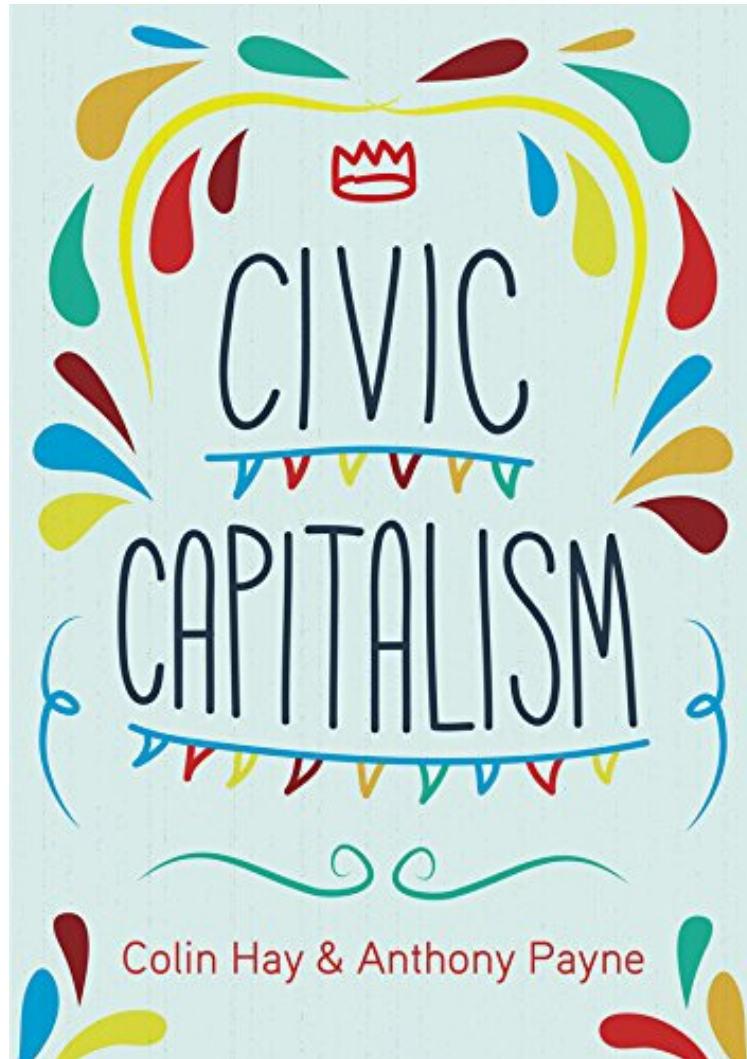


## Civic Capitalism

*Colin Hay, Anthony Payne*

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**Colin Hay, Anthony Payne : Civic Capitalism** before purchasing it in order to gage whether or not it would be worth my time, and all praised Civic Capitalism:

0 of 0 people found the following review helpful. Essential Reading for All ProgressivesBy CustomerAn essential starting point for any serious consideration of how to design a new economic and social settlement of a genuinely progressive kind0 of 0 people found the following review helpful. Interesting Academic Exploration, Questionable ApplicationBy Burgundy DamselFrom the language and long, (grammatically) complex sentences, it is extremely clear from the outset that this book began it's life as a series of academic essays intended for political scientists, economists, sociologists, and others with a solid background in the subject matter. I can't think of the last time I saw words/phrases like "residualism", "structures of ownership", and "hegemony of an assertive neoliberal ideology" so

casually and consistently thrown around. The book is divided into three parts. In Part I, authors Hay and Payne recognize the failure of the existing primary model of capitalism (as evidenced by the massive economic downturn starting in 2008). (Interestingly, they simply start with the assumption that everyone agrees it has completely and irrevocably failed, without ever bothering to specifically outline the forms this failure took.) They then outline their proposed alternative for moving forward, which they title "Civic Capitalism". In short: "the governance of the market, by the state, in the name of the people, to deliver collective public goods, equity and social justice." In Part 2, other writers critique, add to, or offer tweaks on the outline proposed in Part 1. Part 3 wraps up by offering four essential "next steps" that must happen in order for Civic Capitalism to have any hope of taking root and flourishing. I was a little torn as to how to rate this book. The highly academic language definitely limits its scope of readership; although the points are interesting and valid, I can't imagine being able to give this to many people outside highly academic circles with the expectation that they'd finish it. I was also wary of some of the euphemistically worded aspects of the proposed plan which were largely glossed over (with the suggestion that the details would have to be "worked out later") such as the "redistribution of wealth". The biggest issue I had was that I spent the majority of the book highly skeptical of the applicability of the suggested model, simply because it relies heavily on government bodies at the national and international levels for cohesive implementation. To its credit, it acknowledges that this will take some serious restructuring and a new contract between the governed and their governments as to the role of government. That said, I couldn't help but think that most nations hoping to pursue this would have to wholesale scrap their existing plans, institutions, and incumbent legislatures to make this happen. Not an unappealing idea in some cases, but also not very likely to happen, which reduces the book to idealistic "scribblings" rather than a useful tool for change. That said, the book had much to commend it. The authors were very upfront about the scope of their suggestions, and how much remains to be hammered out in more detail by other parties for a variety of reasons. They openly admit that they're talking about a process which would inevitably take decades and be global in scale. They apply truths that have been proven in other fields to politics and economics, where such has not traditionally been the case (earning points for innovation). I particularly approved of their conceptualization of a comprehensive "SED" index to first supplement and then eventually replace the GDP index. Accounting for a wider variety of indicators, including critical factors like environmental sustainability, quality of life, the SED would replace obsessive and destructive focus on "economic growth" with a broader quest for sustainable, balanced improvements on the many fronts that directly impact how people live and their satisfaction levels with life in general. All things considered, this is a respectable opening shot in the conversation it wishes to provoke. But unless someone takes the time to translate it into terms (and clear examples!) more accessible to the general public, I don't foresee it causing the impact or launching change the way it hopes to (thus my ultimate choice to go with a 3 star rating).

0 of 0 people found the following review helpful. A left wing ideal- interesting, some good parts within it. By Dr. Peter Davies This is a definite four star book. There's much to admire in it, and plenty to disagree with. There's also a feeling this may have been a book aimed at an incoming Labour government in May 2015...which of course didn't come to pass. So it may be a book washed up on the strands of time. The writing in it is a bit dry and academic- which is understandable given its genesis- but it's so dry I couldn't give it five stars. even at 132 pages of text it felt slow progress at times. That said there's much to enjoy in this book- and I suspect many of its ideas will be picked up and used over time. I just hope the right ones are picked up, and not the wrong ones! The book starts with a bold, big picture introductory essay by the lead authors. (50 pages) This is then responded to, and critiqued by many others in briefer chapters. (about 6 pages) There's then a concluding chapter responding to the reviewers. The main thesis of the book is that the current capitalist system is not working for the good of individuals or society, but is working in a dysfunctional way so that corporations and powerful individuals accumulate too much wealth. Effectively we have an oligarchy, masquerading as a democracy. Rather than having multiple smaller competing units we see larger corporations, many effectively monopolies in their field, generating ever more revenue, and being able to reduce or remove competition from the market- either by sheer size, by taking over the competition, or via lawfare or promotion of certain types of regulation over others. As an argument against misuse of monopoly power the book is strong. Civic capitalism is arguing for a resetting of the market so that individuals can move more freely within it, and take their chance on opportunities they perceive. This would argue for more freedom for start up businesses, and more freedom to sell goods and services (including our labour) to a greater range of buyers. To some extent the growth of many small internet based businesses is a sign of the opportunity for this re-emerging with much more direct transacting between buyer and seller. I also suspect that the many big corporations we see today would not feel they have monopoly power- and may in fact feel in a very vulnerable position- and particularly feel threatened by new start ups. Remember that most large, temporarily successful, companies have a 50-60 year life span before they have to be reinvented or closed down. Jim Collins work on company longevity, (e.g. in Good To Great and how long great companies actually stay great is enlightening. Also see The Three Rules: How Exceptional Companies Think Civic Capitalism is very strong in its critique of inequality and its impacts. There is a strong argument around the downside risks of inequality both in economic and in health terms (e.g. Status Syndrome The book is arguing strongly for an environmental agenda based around the threat of global warming. It says on page 23, "A second point is that we can no longer afford the indulgence and evasion of climate

change denial." I'm sorry but the flaws in the science around climate change are getting ever more obvious and I'm not sure we can indulge them for much longer. (see for example the detailed examination of the flaws in the science claiming to show climate change in *The Hockey Stick Illusion* I think many people now are coming to question the climate change orthodoxy, and so arguments based on it will be weak, and won't command much agreement. The extent of the disagreement is wide, and the claimed consensus is a misuse of statistics. Where I can find common ground with the authors is around the need for sustainable use of the Earth's resources, and avoidance of waste. I think that the stronger the state the greater the waste is, and the greater the environmental degradation becomes. Think of parts of the old Soviet Union. We do ultimately need to get to a position of strong, healthy individuals within strong and healthy societies. I think government ultimately only has a small role in this- creating and regulating the spaces within which citizens can co-operate and create- for example as described by David Green in *I'm not a fan of direct government provision of services* where the gathering, distribution and allocation of resources is all done within a government department. I think ultimately government bureaucracies have their own interests which over time become bigger, or maybe they just have tasks to complete which are more obvious and more immediately pressing, than directly meeting the needs of the people they are meant to be serving. I have described the phenomenon of *Probophilia* (in *Between Health and Illness: Explorations in and around medicine*) in which a bureaucracy gets so focused on indirect process measurements it loses sight of the outcome it's meant to be achieving. There's much in this book to welcome and cheer- at the very least big picture thinking like this book presents is good to get debate going. I mostly like this book's critique of our current economy- especially of the ill effects of wealth concentration, misuse of monopoly and inequality. I don't think it fully sees how capitalism can provide a way out of this, or how the profit motive could motivate this. I partially welcome its environmental propositions, agreeing with it we need to sustain and value our environment, and include damage to it as a cost against company balance sheets. I don't see carbon dioxide as a pollutant, and I think cheap energy is actually an enabler both for individuals and companies- and allows them to behave in more environmentally sensitive ways. So overall this is a good book for ideas and debate, and is worth reading to see which bits you agree with and which bits you disagree with.

As we struggle with the legacy of the crisis and with the prospect of accelerating environmental degradation, it is time to ask not what we can do for capitalism but what capitalism can do for us, as citizens of a democratic society. In *Civic Capitalism*, Colin Hay and Anthony Payne build on their influential analysis of the crisis of the Anglo-liberal growth model to set out a coherent account of the steps required to build an alternative that is more sustainable socially, economically and environmentally. They argue that it is time to move on from the Anglo-liberal model of capitalism whose failings were so cruelly exposed by the crisis. They outline a new model that will work better in advanced capitalist societies, showing how this might be achieved in Britain today. They call this civic capitalism the governance of the market, by the state, in the name of the people, to deliver collective public goods, equity and social justice. This reverses the long ascendant logic of Anglo-liberalism in which citizens have been made to answer to the perceived logics of the capitalism they have been made to serve. The crisis shows us that we can no longer be driven by the perceived imperatives of the old model and by those who have claimed for far too long and, as it turns out, falsely to be able to discern for us the imperatives of the market. It is now time to ask what capitalism can do for us and not what we can do for capitalism.

"For years we have been told 'There Is No Alternative?' to the debt-soaked, inequality generating model of neoliberal capitalism that we have had for the past 30 years. Well, now there is. Hay and Payne call it 'Civic Capitalism.' I would call it our last chance for a future we would want to leave to our kids." Mark Blyth, Brown University "Anglo-liberal capitalism has failed spectacularly. It can't be fixed or spun. 'Civic capitalism?' may save us, say the authors of this vital, spritely book. And they are right. The powerful should be tied to chairs, made to read the book and shift their stubborn mind sets. If they don't take note, the world is doomed." Yasmin Alibhai-Brown

About the Author Colin Hay is Professor of Political Science at Sciences Po, Paris, and Affiliate Professor of Political Analysis and Co-Director of the Sheffield Political Economy Research Institute (SPERI) at the University of Sheffield. He is the author of many books including *The Failure of Anglo-Liberal Capitalism*, *The Political Economy of European Welfare Capitalism* (with David Wincott) and *Why We Hate Politics*. Anthony Payne is Professor of Politics and Co-Director of SPERI at the University of Sheffield. He is the author of a number of books including *The Global Politics of Unequal Development and Development* (with Nicola Phillips).