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Reclaiming Public Ownership: Making Space for Economic Democracy

Andrew Cumbers

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The last few years have seen the spectacular failure of market fundamentalism in Europe and the US, with a seemingly never-ending spate of corporate scandals and financial crises. As the environmental limits and socially destructive tendencies of the current profit-driven economic model become daily more self-evident, there is a growing demand for a fairer economic alternative, as evidenced by the mounting campaigns against global finance and the politics of austerity. Reclaiming Public Ownership tackles these issues head on, going beyond traditional leftist arguments about the relative merits of free markets and central planning to present a radical new conception of public ownership, framed around economic democracy and public participation in economic decision-making. Cumbers argues that a reconstituted public ownership is central to the creation of a more just and sustainable society. This book is a timely reconsideration of a long-standing but essential topic.

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