Subject: Re: Modern Monetary Theory
Posted by Rusty on Sun, 19 Apr 2020 16:36:27 GMT
View Forum Message <> Reply to Message

Another nuance that has been around a long time is Marxism. Always dissed as the precursor to Communism. But that wasn't Karl's aim or Lenin's for that matter. Richard Wolff is a very interesting economist that has pushed the idea of democratizing capitalism, by forming worker co-op's. To help stabilize capitalism's overzealous trend towards maximizing profit. Usually at working class expense. Unions helped stave off that tendency, but have been marginalized by political influence and their own sleazy imagery of graft and corruption. Basically their relationship with management were often adversarial which makes it little wonder their deterioration would be acquired eventually by hook or by crook. Wolff employs the worker co-op as a means of putting workers in a position to have some skin in the game with employers. By participating with the decision making that management decrees in a typical capitalist setup. Worker co-op's have and do exist currently. The Mondrigon Corporation, a Spanish conglomerate has existed since the 50's as a worker co-op. https://en.wikipedia.org/wiki/Mondragon_Corporation
In this article, Wolff points to the Covid crisis now as one of many triggers historically, revealing capitalism's failings for society at large. Getting back to normal as the norm goes, always seems to make them Kicks, (gettin harder to find) like Paul Revere & his Raider sang about.
https://www.rdwolff.com/covid_19_economic_crash