

Syv nobelprismodtagere, med sympati for Basic Income tanken

James E. Meade, 1907-1995

Kort biografi

Britisk økonom. James E. Meade var som ung med i kredsen omkring John Maynard Keynes (1883-1946). Han var aktiv i partiet Labour og 1946-47 rådgiver for labourregeringen. 1947-57 var han professor ved London School of Economics, 1957-68 ved Cambridge University. Meade fik nobelprisen i økonomi i 1977 sammen med Bertil Ohlin for bidrag til udenrigshandelsteori baseret på keynesiansk teori.



Dokumentation

James E. Meade, "Can We Learn a "Third Way" from the Agathotopians?" IN A. B. Atkinson (ed.) Alternatives to Capitalism. The Economics of Partnership. Proceeding of a Conference held in Honour of James E. Meade by the International Economics Association at Windsor, England. Lonfon: St. Martin's Presse: 9-23

"The inhabitants of the Island of Agathotopia (A Good Place to Live in) claim to have built an economy which combines the best features of Socialism with the best features of Capitalism. What can we lean from them?"

Necessary changes in Economic Institutions

Agathotopian experience suggests that a successful attack on this joint problem of distribution and full employment requires two simultaneous changes in economic institutions. First, there must be some change in institutions and policies which concern the fixing of money prices and of rates of pay and other earnings in order to make them more flexible, particularly in the downward direction to promote employment. Second, there must be some arrangements outside the individual enterprises to ensure that all workers receive a supplementary reliable income outside their work

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place. This is needed both to offset a lower rate of earnings from work and also to provide security if their earnings from work take a risky and uncertain form.

James E. Meade: “Agathotopia: The Economics of Partnership. A Tract for the Times Addresses to All Capitalist and Socialists who Seek to Make the Best of Both Worlds.” Hume Paper no. 16. Aberdeen University Press. 1989

The Institutions of Agathotopia

(1) Discriminating Labour-Capital Partnerships and the Stabilisation of the Money GDP as a means of Maintaining Full Employment without Inflation.

..The easiest way to explain the basic idea of such a partnership between labour and capital is to imagine it to be suddenly applied to an existing form in a completely undiluted form. Consider then a Capitalist Company of the familiar kind. Suppose that of its revenue 80 per cent is being paid to the employees and the remaining 20 per cent is accruing to the capitalists. Simple conversion of this into pure Labour-Capital Partnership would consist of the issue of two kinds of Share Certificates, namely:

(1) Capital Share Certificates which would be distributed to all the persons who were in fact receiving directly, or indirectly through profit, interest, rent ect., the capitalists 20 per cent share of the firm’s revenue, this distribution to each beneficiary being pro rata to his of her existing income from business; and

(2) Labour Share Certificates which would be distributed to all employees pro rata to their individual earnings of the remaining 80 per cent of the firm’s revenue.

(2) Savings-exempt Income Tax Combined with Taxes on the Transfer of Wealth as a Means for promoting the Widespread Ownership of Capital Wealth.

(3) The Payment of a Tax-Free Social Dividend for the Promotion of Equality, the Alleviation of Risk-Bearing, the Improvement of Incentives for Low Earnings, and the Simplification of the Welfare State.

In Agathotopia a tax-free Social Dividend is paid to every citizen according to the citizen’s age and family status but without any other conditions. Two of the basic reasons for this institution have

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already been noted; namely, (i) the equalising effect of providing everyone with the same basic income, and (ii) the reduction of risk when some part of income is unaffected by variations in a worker's remunerations for work.

Social Benefits which are conditional upon the recipient being unemployed or being in need because of inadequate income imply serious disincentives for accepting low earnings. The Conditional Benefit may be one which like unemployment benefit will be entirely removed if the recipient find work or may be one which will be reduced pound for pound as the recipient increase his or her income from additional outside earnings. A Social Dividend may be regarded as an Unconditional Social Benefit which is not removed or reduced because of increased earnings.

(4) The Socialisation of the Beneficial Ownership (Without the Management) of One Half of the Island's Capital Assets as a Source of Revenue for the Finance of the Social Dividend.

In Agathotopian state itself owns some 50 per cent of the capital wealth of the community and uses the revenue from the return on this capital to help to finance the Social Dividend. At present in the typical capitalist economy the State far from being a net owner of capital assets in fact is often on balance a debtor to the private sector of the community. The private sector owns more capital assets than the total real assets of the community because it owns also the net National Debt issued by the governmental sector to the private sector. In Agathotopia there is no net National Debt; in place there is a net National Asset equal to one half of the real assets of the community.

..(5) Budgetary Problems in Agathotopia and the Complexity of Agathotopian Fiscal Policy.

In Agathotopia there are three exceptional features which, in comparison with the experience in a typical capitalist mixed economy, impose a heavy burden on the central government's budget. There is a very heavy burden to carry in the form of payment to all citizens of a Social Dividend on a scale adequate to support a decent standard of living. Even after allowance for the abolition of all other forms of social benefit this constitutes an extremely heavy additions to public expenditure in comparison with the normal expenditures on social benefits in a typical capitalist mixed economy