The Economy of the Future-Economic Democracy

There are also experiments to make governments more democratic – where people actually make spending decisions in their community. To create wealth among workers, worker ownership through worker cooperatives or worker self-directed enterprises need to be encouraged. This idea has been part of the worker self-directed enterprises need to be encouraged. This idea has been part of the democratic enterprise directed by all its workers. This approach also builds wealth in workers and their communities, as well as political power.

Capitalism is just not working. The right-wing offers tax cuts for the rich and the left-wing offers minimum wages; both of these will not solve our economic and political crises.

In 1935, President Franklin Delano Roosevelt signed the measure that became Social Security into law: “When you concentrate all the means of production in the hands of the few, there is no possibility of a decent life for the many. It is not enough to end poverty by putting people back to work. We need an economic system that allows us to enjoy the fruits of our work.”

In 1917, in the midst of the Russian Revolution, the soviets were elected by the workers. The soviets were the first examples of people governing themselves. This was the first time workers were able to make their own decisions about how to run their own country.

Similarly, in 1995, the Mondragon Cooperatives, a group of about 5,000 cooperatives in Spain, including banks, factories, and food stores, was established. The Mondragon Cooperatives initiated discussions with the United States in 2009. In 2010, there were about 2,000 worker-owned companies in the United States. If worker cooperatives were encouraged more, we could have a truly democratic economy, one that serves the needs of the working class. There are about 10,000 worker-owned companies in the United States.

Since worker cooperatives can control their wealth, they are far better than shareholder-owned corporations at solving the economic crisis. The Mondragon Cooperatives have a solid history of using their profits to invest in community and social projects. These efforts have led to healthier communities and a bettereducated workforce. The cooperatives in Spain have also succeeded in reducing unemployment and poverty.

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