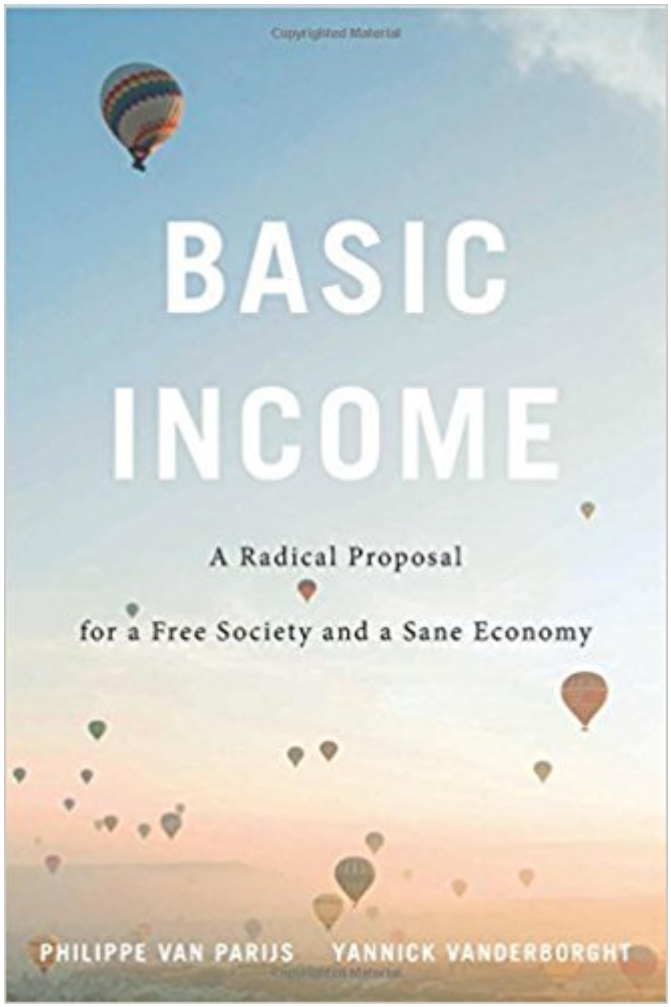
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Basic Income: A Radical Proposal For A Free Society And A Sane Economy



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Synopsis

It may sound crazy to pay people an income whether or not they are working or looking for work. But the idea of providing an unconditional basic income to every individual, rich or poor, active or inactive, has been advocated by such major thinkers as Thomas Paine, John Stuart Mill, and John Kenneth Galbraith. For a long time, it was hardly noticed and never taken seriously. Today, with the traditional welfare state creaking under pressure, it has become one of the most widely debated social policy proposals in the world. Philippe Van Parijs and Yannick Vanderborght present the most comprehensive defense of this radical idea so far, advocating it as our most realistic hope for addressing economic insecurity and social exclusion in the twenty-first century.The authors seamlessly combine philosophy, politics, and economics as they compare the idea of a basic income with rival ideas past and present for guarding against poverty and unemployment. They trace its history, tackle the economic and ethical objections against an unconditional incomeÃ¢â ¬â ¢including its alleged tendency to sap incentives and foster free ridingÃ¢â ¬â ¢and lay out how such an apparently implausible idea might be viable financially and achievable politically. Finally, they consider the relevance of the proposal in an increasingly globalized economy.In an age of growing inequality and divided politics, when old answers to enduring social problems no longer inspire confidence, Basic Income presents fresh reasons to hope that we might yet achieve a free society and a sane economy.

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Customer Reviews

This is a major contribution to the effort to design a realistic program for achieving social justice in the twenty-first century. (Bruce Ackerman, Yale University)The West is awash these days in populist movements that cloak repressive and inegalitarian agendas. In these troubled times, an unconditional basic income is a beacon: a workable proposal that furthers freedom and equality for all. In this book, two modern pioneers of the UBI make the moral and practical case for endowing everyone with the resources to shape a life of their own choosing. (Anne Alstott, Yale University)The idea of a universal basic income has been around for quite a while, but has the time for it finally arrived? This superb, closely argued book makes the case for the affirmative answer. While the authors do not hide their sympathies, they approach their subject with a philosopherÃ¢â ¬â„¢s care for ethical justification, a historianÃ¢â ¬â„¢s focus on the antecedents, an economistÃ¢â ¬â„¢s concern for incentives, an empiricistÃ¢â ¬â„¢s respect for evidence, and a practitionerÃ¢â ¬â„¢s attention to feasibility. (Dani Rodrik, John F. Kennedy School of Government, Harvard University)In this important introduction to the Ã¢â ¬Ëœbasic incomeÃ¢â ¬â„¢ initiativeÃ¢â ¬â ¢an economic proposal that may radically transform the nature of the modern economy and societyÃ¢â ¬â ¢two leading social scientists examine the ethics and economics of the proposed move. This is essential reading for anyone interested in the problems of deprivation and unfreedom that survive even in the richest countries in the world. The remedial reasoning presented by Van Parijs and Vanderborght is powerful as well as highly engagingÃ¢â ¬â ¢a brilliant book. (Amartya Sen, Harvard University)Van Parijs and VanderborghtÃ¢â ¬Â¦make a sturdy ethical and philosophical argument for the provision of universal basic incomeÃ¢â ¬Â¦ This thorough, thoughtful study will undoubtedly become a much-cited landmark work on its subject. (Publishers Weekly 2017-01-30)Van Parijs and Vanderborght go deep, focusing exclusively on a universal guaranteed income and examining a range of philosophical, practical and political arguments for and against it. In considered, often enlightening, prose, they delve into John Rawls, Ronald Dworkin and Amartya Sen. They look at a number of alternative schemes; they discuss various objections to guaranteed income programs, including those over cost, free riding, and the possibility of diminished incentives. (Akash Kapur Financial Times 2017-03-04)The concrete proposal for reducing economic inequality makes it a good complement to Thomas PikettyÃ¢â ¬â„¢s Capital in the Twenty-First Century. This work, while certainly controversial to some readers, is a sober and well-argued study of the basic income concept. (Lawrence Maxted Library Journal 2017-03-01)Provid[es] argument after argument as to why [basic incomeÃ¢â ¬â„¢s] introduction would be Ã¢â ¬Ëœeconomically cleverÃ¢â ¬â„¢ and why it is the next logical step to take in a long history of social policies aimed at reducing poverty and inequality. Their proposals are not only clear but also extremely pragmaticÃ¢â ¬Â¦The value of

this book is that, more comprehensively than any other study yet, it explains why an obligation-free income for all would be so beneficial, and it also charts how this could be incrementally attained. (Danny Dorling Times Higher Education 2017-03-16)The book is likely to become a primer on core debates, such as the schemeÃ¢â ¬â„¢s overall feasibility, but its most striking aspect is how the authors make their argument. They justify a basic income not as a tool with which to address inequality, but rather as an Ã¢â ¬Ëœinstrument of freedom.Ã¢â ¬â„¢ (Aaron Reeves Nature 2017-03-16)Although their goal is utopian, Van Parijs and Vanderborght aim to infuse it with economic and political realismÃ¢â ¬Â¦What Van Parijs and Vanderborght bring to this topic is a deep understanding, an enduring passion and a disarming optimism. (Steven Pearlstein Washington Post 2017-03-24)Basic Income provides a rigorous analysis of the many arguments for and against a universal basic income, offering a road map for future researchers who wish to examine policy alternatives. (Marc Levinson Wall Street Journal 2017-03-23)What mattersÃ¢â ¬â ¢what will lift the heart of every reader of Basic IncomeÃ¢â ¬â ¢is that Van Parijs and Vanderborght have enlisted the rigor and scruple of first-rate social science in the service of a generous social vision that is at least as old as Saint Ambrose and as up-to-date as Pope Francis. Our sensible and humane descendantsÃ¢â ¬â ¢they are bound to be sensible or humane, since humanity would otherwise have long since succumbed to nuclear or environmental catastropheÃ¢â ¬â ¢will doubtless wonder, with the easy impatience of posterity, what we were waiting for. They may, in fairness to us, decide that we were waiting for books like this. (George Scialabba Commonweal 2017-05-05)

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Not something I could buy into based onÃƒÂ¢Ã â ¬Ã â this book, but radical thinking is what is needed in the constant evolution of our society.

This is the most extensive discussion available on the subject of egalitarian justice, covering ethics, human behaviorism, politics, economics and history of public assistance. In contrast to the usual egalitarian diatribe, this one is well written, well researched and well argued.V&V profess a liberal-egalitarian approach while citing communist, libertarian, and capitalist justifications of a public provided basic income. There is discussion of alternatives, social insurance and negative income tax to the point where the later seems preferable to the advocated program. In practical

considerations, inflation is dismissed as a minor risk, while negative motivations are extensively analyzed.For economical justification they dismisses risk of inflation as minor, There is a more realistic discussion of negative incentives. It's all based on ethics rather than economics. The ethics discussion is largely based on Karl Marx. It was Robespierre who suggested that man has a right to exist. Malthus disclaimed right to assistance as deteriorating condition of poor and rich. Locke wrote on poor laws, while Bertrand Russel proposed a SMALL certain income. Relying on the socialist economics of Thomas Piketty and Paul Krugman, they torture the utilitarian logic of Jeremy Bentham, the ethical analysis of John Rawls, the economics of J.M. Keynes and the philosophy of Frederick Hayek. They never incorporate the most pertinent economist, Wilfred Pareto. More modern is the failure of Lula da Silva's ÃƒÂ¢Ã â ¬Ã Å“zero hungerÃƒÂ¢Ã â ¬Ã Â• policy.In pointing out the negatives, BI universality contributes to its political resilience.Rather than the usual arithmetically unfeasible tax the rich schemes, they admit to the need to tax high on rates densely populated.The authors never say what happens to current welfare programming. Whatever the merits of a guaranteed income as a replacement for current Social Security and Great Society programming, as an add on on it would be a disaster.

This is a comprehensive and therefore welcome exposition of many aspects of the basic income proposal, including its justifications, implications, history, philosophy, economics and politics. The philosophies and arguments of Rawls, Dworkin, Sen, Keynes and Marx are all rehearsed. This extensive coverage makes the book rather longwinded, occasionally rambling and repetitive, a stream of academic consciousness with frequent diversions.There is no doubt of the appeal of basic income which van Parijs and Vanderborght present well. The problem lies in two main objections ÃƒÂ¢Ã â ¬Ã â œ supposed work disincentive, and macroeconomic cost. The authorsÃƒÂ¢Ã â ¬Ã â„¢ response to the free-rider problem, that others already free-ride, or yet others work without remuneration, is hardly convincing, particularly since a forthcoming paper by Richard McGahey in Ocampo and Stiglitz ÃƒÂ¢Ã â ¬Ã ËœThe Welfare State and InequalityÃƒÂ¢Ã â ¬Ã â„¢ (Columbia University Press) cites extensive evidence of the work dis-incentivisation of basic income.Admitting that localised externally funded basic income experiments do not demonstrate basic income affordability, and dismissing a range of alternative mechanisms to fund BI, the authors scale back to proposing a ÃƒÂ¢Ã â ¬Ã Ëœpartial basic incomeÃƒÂ¢Ã â ¬Ã â„¢ funded by income tax which they define only vaguely and do not cost (pp 165-169), but then immediately claim that a basic income of 25% of GDP per capita is affordable (p170)!Equally unjustified is their summary rejection of the case for basic income from Keynesian

demand deficiency in high technology economies (p130), and its funding by money creation (p152). ÃƒÂ¢Ã â ¬Ã ËœHelicopter moneyÃƒÂ¢Ã â ¬Ã â„¢ they say, ÃƒÂ¢Ã â ¬Ã Ëœcan only be of limited durationÃƒÂ¢Ã â ¬Ã â„¢. They are limited by their adherence to financial orthodoxy which will never show basic income affordable. They incorrectly interpret the Keynesian demand argument to rely on economic growth, whereas the argument is growth neutral and applies to constant or even reduced GDP. In this casual dismissal, they reject a powerful objective argument for basic income and its funding.In a thought experiment where a machine is plugged into the earth to produce all GDP output without any labour, and this GDP is distributed by vouchers issued and destroyed each year, then it follows that 100% of GDP becomes basic income, and 100% of GDP is deficit financed. The nuanced claim is that in high tech economies where output increasingly exceeds wage, then basic income is essential and financial deficit inevitable. Recent economic fact supports both these hypotheses. Though radical, this thesis is credible, has huge power as an argument for deficit funded basic income, and is one which the authors should examine further.

It idealizes the welfare state. However, basic income is better that the large number of "welfare" programs in the US, It also fraudulently call this a free society program, but yet it relies on threats of violence to fund it. The ideas are a disincentive to work and investment.

The authors thoroughly review the pros and cons of a basic income. It is an important contribution to an intelligent debate on a social innovation that can contribute to the sustainability of the European welfare states - and elsewhere.

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