

Covid-19 and 21st century public ownership



Mathew Lawrence &
Thomas M. Hanna
March 2021

DPO 
Democratic Public Ownership

Please print on
recycled Paper 

This PDF has been designed to
minimize paper and Ink use.

Produced by Common Wealth
and Democracy Collaborative



**COMMON
WEALTH**

Contents

Contents

1. Introduction
1
2. Why ownership matters
2
3. 21st century democratic public ownership and the recovery
3
4. The new agenda: digital infrastructure; IP and R&D and data and platforms
5
5. Going forward
11
6. Conclusion
13

Connect with us



1 Introduction

In January 2020, Common Wealth and The Democracy Collaborative began a year-long project that explored how extending the models and approaches of democratic public ownership to the new frontiers of the 21st-century economy could help address the deep economic, social, and environmental challenges facing the US and UK. Over the course of the year-long project, the world was changed utterly. Covid-19, an epochal event, has made the case for reimagining the ownership and governance of our economies on both sides of the Atlantic more urgent than ever. Indeed, to meet the needs of the moment, address the inequalities the crisis has exposed and worsened, and prepare us to meet the systemic environmental and social crises ahead, an agenda to extend democratic public ownership is essential.

By almost any measure, we are at a critical juncture. The pandemic has underscored both the need and possibility of deep, transformative change; and the many compounding dangers ahead. Stemming in part from capitalism's damaging entanglement with the Earth's natural systems, the pandemic has hit societies across the world with devastating effect. With state capacity hollowed out after decades of austerity, outsourcing, and privatisation, and labour markets shaped by insecurity and power imbalances, Covid-19 metastasized long-standing racial and economic inequalities and unequal outcomes, both within the UK and US, and globally. The virus may not discriminate, but our societies have been proven to, both structurally and systematically.

The crisis has also accelerated the signature note of contemporary Anglo-American capitalism: the politically mediated upward redistribution of wealth¹. With major corporations and financial markets stabilised by an extraordinary injection of liquidity from the world's central banks and unprecedented fiscal support, often with few to no strings attached, and with asset prices rising as a result, coronavirus has - yet again - underscored the co-dependency of the private and public sectors and the extent to which public policy prioritises and promotes the interests of wealthy asset-holders over ordinary workers and hard-pressed communities.

Yet there are resources of hope to draw upon as we embark on the hard road to recovery. The crisis has exposed the hollowness of the tired, ideological binary of private efficiency against public wastefulness. It has also highlighted the extraordinary scale of resources the public can mobilise and put to powerful effect, as the state has roared back into history as a vital economic actor. In doing so, the pandemic has underscored the fact that the economic is not separate from the political. Our economies are not fixed, 'natural' institutions, but complex socially constructed institutional ecologies that are profoundly shaped by political action; we can and must reimagine them. And while the pandemic has sharpened an underlying crisis of care, it has also underscored how the work of producing and sustaining life is foundational to all economic activity. There is a deep and widely held desire to rebuild an economy centred on new logics and values: putting the meeting of social and environmental needs at the heart of economies that are democratic, just and sustainable by design.

2 Why ownership matters

As we described in the project's launch essay, these many entwined crises share a common root in the undemocratic concentration of power in our economies, which hard-wires unequal and extractive outcomes into the fabric of our societies and relationships. This concentration is in large part the product of a particular ownership model that came to dominate during the neoliberal era: the large, for-profit corporation, controlled by and for a nexus of executive management, the asset management industry, and wealthy shareholders - which operates in a deliberately shrinking oligopoly of companies on the one hand, and concentrated shareholders, on the other.

2

The problems that this model of ownership generates are varied and well-documented: enshrining shareholder value above all other considerations, prioritising disgorging cash to investors and executives over increasing business investment or rising real wages; concentrating decision-making power among senior management and institutional investors to the exclusion of other key stakeholders; reducing the power of labour through offshoring, internal relocation, and hostility to unions; externalising social and environmental costs; transferring property from the public and the commons to private hands; eroding local economies and small businesses; using market and political power to block competition, dismantle regulations, and drive up inequality; exploiting offshore tax havens and other tax avoidance mechanisms; and establishing tax and incentive structures that promote financial speculation over productive investment. Moreover, these problems have only been sharpened by events of the past year, from the Covid-19 pandemic to the uprisings against white supremacy and police brutality, to the ill-fated attempt by far right networks and politicians to violently contest and alter the US election results.

Timid tweaks to this model will not alter structural problems and their effects. We must comprehensively break from this interconnected system of large corporations, wealthy investors, and authoritarian employment relationships that is focused on securing profit and accumulation for external investors and senior management, and instead extend democratic governance into all aspects of economic life. In place of extraction, we need to mainstream generative forms of enterprise: purposeful business serving social and environmental needs, providing decent, rewarding forms of work, and building sustainable, equitably shared wealth.

Fundamental to this systemic change must be a deep institutional turn in ownership and control to democratise economic and political rights within the economy. This is because

patterns of ownership are at the heart of every political economic system. Ownership is key to determining how power, agency, and wealth are distributed in our communities and underpins all other aspects of our lives. The centrality of ownership was acutely understood by the architects of the neoliberal project, which entailed a massive global effort to shift ownership from public to private hands and to insulate market relations from democratic reordering.

To secure a strong and fair recovery, we, therefore, need to move beyond a narrow monoculture of private ownership to scale a pluralistic ecosystem of ownership models across the full spectrum of assets, resources, enterprises, and services that, collectively, transfer wealth and power from the hands of the few to the many. But broadening ownership is not enough; to address the feelings of disempowerment many feel, we need to democratise economic power. That means transforming the internal structure of institutions to give people and communities real, genuine agency and control over the critical decisions that impact their lives.

3 21st century democratic public ownership and the recovery

Driven by the real pain being felt by workers and communities in the UK, US, and across the world, and the systemic roots of our crises, the search is on for answers, and alternative approaches and institutions to rebuild with a new consensus, rather than simply re-inflate the pre-pandemic economy with its many inequalities, inefficiencies, and injustices. The economic and social devastation of Covid-19 has given this fresh urgency. After a long winter in which ideas about economic alternatives were largely banished from public consideration, the seeds of a new economic consensus are beginning to sprout and take root in an ambitious recovery agenda.

Just as the crisis-ridden present centres a particular form of private ownership (the large, for-profit corporation), this new consensus understands that a more equitable, sustainable, and democratic system will require a pluralistic landscape of common and democratic ownership. Public ownership must be at the heart of this, generating particular assets, services, and enterprises that are held collectively by all people in a specific geographic area, either directly or through representative structures.

The pivotal role public ownership played in the development of the national economies of the UK and USA in the twentieth century is often forgotten, or deliberately obscured, from memory. Public ownership of railways and road networks, land and natural resources, water and electricity utilities, and banking and postal services was critical to building the infrastructure, institutions, and technologies of the mid-twentieth century alongside the mixed economy of social democracy and the developmental state. The coming of modernity was inseparable from these ownership forms and ambitious visions of national renewal.

Today, as the pandemic has underscored, public ownership has a key role to play: laying the foundations of a transformative and prosperous twenty-first-century economy as we emerge from Covid-19, challenging the increasingly extractive, financialised, consolidated corporate form of ownership that is at the heart of these crises, and delivering real material benefits to workers, citizens, and their communities.

However, this will not, and cannot, be the same public ownership of the past. Rather we need a new model that combines the distributional benefits of common ownership with the individual, social, and community benefits of increased agency, control, and transparency. We call this model: Democratic Public Ownership (DPO). This agenda stands in contrast to traditional top-down, 'Morrisonian', managerial forms of public ownership that were widespread in the twentieth century, but which were excessively centralising and undemocratic in governance, with the structures of nationalised industries often little changed from their pre-public ownership shape. This means exploring ways to make public ownership as effective, accountable, and democratic as possible, giving workers and other stakeholders real power within the governance structure of publicly-owned enterprises, as well as enhanced rights and benefits. These include traditional approaches such as codetermination and works councils, as well as new innovations around multi-stakeholder boards, general assemblies, participatory planning processes, and heightened transparency and accountability standards. It also means embedding a new approach to management that better values the knowledge and capacity of workers, users, and citizens. It looks to establish institutions and processes to enable the know-how of those on the front-line of production, delivery, and use of services and utilities to meaningfully influence workplace and enterprise decision-making.

This connected process of extending and democratizing public ownership is critical to delivering on four vital goals for a fairer, more prosperous future: the expansion of decommodification, reducing the scope of life determined by the market and increasing the social wage; economic democratisation, giving people a stake and say in the assets and institutions that they depend on, with investment directed toward meeting social and environmental needs; accelerating fairly-managed decarbonisation, scaling the green jobs and industries of the future, and addressing the multi-layered environmental crisis; and reparative decolonisation, ensuring a just distribution of assets and wealth globally to repair past and ongoing harms.

However, if we are to secure a genuinely fair, green, and strong recovery, this agenda cannot focus only on the industries and sectors of the 20th century. Greater ambition is necessary. To secure a future of shared, sustainable prosperity, we need to reimagine, remake, and gain control over the digital commanding heights of the 21st century economy: digital infrastructures, data and platforms, and intellectual property and research and development.

4 The new agenda: digital infrastruc- ture; IP and R&D; and data and plat- forms

— Digital infrastructure

The process of extending and embedding democratic public ownership into the 21st-century economy should begin by reimagining the future of digital infrastructure: the core assets and services upon which the 21st-century economy and its vast array of information technologies rely. Covid-19 has shone a bright spotlight on both the vital need for reliable high-speed internet and the inadequacies of the for-profit, market-led model in delivering it, with both the US and UK suffering from the slow roll-out of a full-fibre network. Moreover, the pandemic is reinforcing a deep and damaging digital divide -- particularly acute at the intersections of race and class -- with intergenerational economic and social inequities resulting from that likely to be immense and long-lasting.

A market-led approach to the roll-out and maintenance of digital infrastructure predominantly undertaken by, and to the benefit of, an oligopolistic set of for-profit corporations, is marked by problems common to all privatised utilities: the prioritisation of shareholder returns over investment in equitably and comprehensively rolling out and maintaining vital infrastructures; undemocratic ownership and governance of essential services; poor coordination of investment with costly and excessive duplication of infrastructure deployment in profitable areas, and severe under-provision in others; and a reliance on expensive public subsidies to private corporations in an effort to address digital redlining and the cherry-picking of provision. The result is a slow, patchy network critical infrastructure and acute inequalities in access.

A vital project of recovery and renewal in the wake of Covid-19 must therefore be to build an alternative digital landscape that provides a world-class connection for all, is sustainable, privacy-enhancing, rights-preserving, innovative and democratic by design. To secure these

goals, we propose moving in the direction of treating digital connectivity as a right and organising digital infrastructure – including the wireless spectrum, cloud infrastructure, and the rollout and maintenance of fibre optic connections and 5G – as a vital 21st century public good, underpinned by democratic ownership and governance.

Fundamental to this should be the goal of providing full-fibre Internet access free at the point of use to all by 2030. Just as with other vital universal networks, the fastest, cheapest route to rolling out a nationwide full-fibre network is not to leave it to the market, but instead to create a new public company that should be tasked with the planned roll-out of a nationwide, publicly-owned full-fibre network.

In the US, this should take the shape of federal funding to develop and operate municipal and community broadband networks, as embraced by President Biden and several other prominent Democratic politicians and presidential contenders during the recent election. This should be supported by state funding and technical assistance programs for municipal and community broadband networks. And in order to provide badly needed competition in the wireless communication sector and provide accessible and affordable wireless broadband and 5G service to all US Americans regardless of geography and socio-economic background, we recommend that the federal government create its own publicly owned telecommunications company.

In the UK, a British Digital Cooperative (BDC) should be established. A common property, owned collectively by all residents of the country, the BDC as set out by Dan Hind, “would be tasked with developing a surveillance-free platform architecture to enable citizens to interact with one another, provide support for publicly funded journalism, and develop resources for social and political communication.” In the US, at the state and local level, we recommend developing legislation ensuring that any local media station or company (either public or private) receiving spectrum auction proceeds in exchange for shutting down or consolidating operations transfer a portion of those funds into a democratically managed trust dedicated to funding local, independent or public media and journalism. Such funds could also be bolstered by directing to them a portion of federal revenues from wireless spectrum auctions.

Finally, as Covid-19 consolidates the reach and power of the universal platforms, the need to challenge the power of ‘Big Tech’ is more urgent than ever. A critical element of this is their dominance of cloud computing infrastructures, a source of both very significant revenue and infrastructural power over the direction of the economy. Here, two steps should be considered. First, requiring major tech companies to separate off their cloud infrastructure businesses and then regulating cloud providers as key public utilities; and second, creating a publicly owned ‘cloud infrastructure’ alternative that could, among other things, be used to host and perhaps process the vast troves of government data that already exist, and that are continually being produced.

— IP & R&D

Second, the ongoing public health crisis is demonstrating how deficiencies in our approach to intellectual property (IP) – a unique set of rights and protections that applies to the creations of the human intellect – and research and development (R&D) imperil the health,

safety, and livelihoods of millions of people around the world. As has happened all too often in the past, the choice to prioritise corporate profits and an exclusionary version of IP rights and R&D over affordable medicines and medical supplies amid the pandemic is proving not only to be deadly, but also threatens to dramatically increase economic, geographic, and social inequality. This has been reinforced in recent weeks as news has started to trickle out about the shocking inequities in Covid-19 vaccine access between the world's richest countries and the rest.

While originally intended to stimulate innovation by protecting ownership of knowledge and creativity, the current approach to IP has increasingly become a driving force for the accumulation and protection of assets by a narrow set of multinational companies and elite interests. Moreover, the incredible rise of intangible assets such as IP rights has become a defining feature of contemporary, financialised capitalism and a crucial source of control in an economy that increasingly values data, brands, algorithms, and proprietary software.

This current approach has resulted in sluggish rates of innovation, increasing economic and racial inequity, and reductions in competition, among a host of other deleterious outcomes. Because of this, calls for IP reform are becoming increasingly common across the political spectrum.

Relatedly, R&D has been increasingly directed towards private interests and private profit in recent decades, until recently while public spending on R&D as a percentage of GDP - despite a recent uptick in the UK - remains below historic levels in both countries. This has created a system of double taxation whereby consumers pay for public investments in innovation and then again through excess costs for products and services, and a reorientation of R&D spending (both public and private) towards maximising profits, rather than alignment with pressing social, economic, and ecological needs. By allowing these critical systems to primarily benefit private interest and corporations, we are failing to equitably develop and distribute products and services, adequately compensate workers and taxpayers, and maximise and stimulate innovation to address the intensifying and intersecting crises we now face.

In place of this, we need a new approach to the conceptualisation, design, and implementation of IP and R&D; one that recognises how critical these interconnected and entwined systems are to building a more equitable, sustainable, and democratic 21st-century economy. To that end, we have set out an agenda for extending and embedding principles of democratic public control and ownership over IP and R&D, as well as reforming corporate behaviour, to reverse encroachment and expand the public commons. This includes:

- Moving towards a public knowledge commons approach to IP rooted in the principles of democratic public ownership and equitable access;
- Ensuring that publicly-developed IP is held for the public benefit;
- Increasing public R&D with a focus on public benefit, addressing the intersecting economic, social, and ecological crises we now face, and confronting increasing global threats to humankind (such as climate change);

- Challenging corporations and monopoly power by linking democratic public ownership and control of IP and R&D with efforts to increase competition in various economic sectors and diversify the ownership structure of enterprises and services (including cooperatives, publicly owned enterprises, and sustainable local and regionally based companies);
- Boosting workers' rights and empowerment by giving workers a voice in new IP and R&D systems and institutions and removing IP rights and protections from companies that abuse workers and communities;
- Centring global solidarity and reparations (including technology transfers) to acknowledge and redress the role of the US and UK in extracting wealth, knowledge, and resources from the rest of the world (primarily the Global South) through centuries of colonialism, enslavement, and imperialism.

— **Data and digital platforms**

Third, platform giants have been among the unquestionable “winners” of the pandemic. Platforms now occupy the commanding heights of the contemporary economy. Their logic of expansion and the enclosure of data and infrastructure drives our new age of rentier capitalism. Platform technologies colonise everyday life and our attention, turning the whole of society into a single digital office and factory, a vast dragnet for the upward accumulation of wealth and power.

The “Big Five” – Facebook, Apple, Amazon, Microsoft, Google – represent a fifth of the market cap of the S&P 500, and companies like Uber, Lyft, Airbnb, and Paypal are all worth tens of billions of dollars. As the value of these tech giants has surged during the Covid-19 pandemic, the wealth of their major shareholders has exploded. Jeff Bezos, the founder of Amazon, for example, has seen his personal fortune rise by more than \$73 billion since the start of the crisis to an astonishing new record of nearly \$200 billion.

What has enabled today's platform giants to accumulate such extraordinary wealth and power is a combination of the effects of digital connection and anti-competitive action. Boosted by seemingly limitless flows of venture capital (VC), these platform corporations are acquiring dominant positions across more and more parts of our economy, from search engines to online retail, and from social networks to mobility services, and they often use their power to undermine regulations, workers' rights, and democratic processes. Moreover, this power is consolidated and extended by a key feature of the platform economy: the exponential collection, analysis, and monetisation of data generated by platform users and collected by the platform companies.

This has led to a situation in which a small group of vast platform companies – sitting at the heart of the transactions and engagements of the digital, and increasingly, the physical economy – have become the robber barons and rentier giants of our age. Their main focus has become the collection of rent from data that we give freely, while fending off potential competitors and swatting away regulations and public policies aimed at curtailing their power. Not coincidentally, they are also being linked to numerous negative social, economic, and

political outcomes, both independently and in conjunction with the collection and use of data.

- These include, but are not limited to:
 - Increasing economic inequality and the concentration of economic power, which are inevitable outgrowths of the dominant platforms' rentier monopoly position.
 - The steady erosion of social and labour protections and the deployment of new, pernicious forms of social and workplace control.
 - The deepening of "surveillance capitalism," in which all aspects of life and society are mined for data which is not only bought and sold, but increasingly used to modify and direct human behaviour.
 - The rise of algorithmic management, which is hardwiring discriminatory, unfair, and racist outcomes into core features of our economic system.
 - The undermining of democratic and civil norms through the proliferation of forms of misinformation and manipulation.
 - The use of tax avoidance/evasion and regulatory arbitrage (e.g. shopping for favourable regulatory environments) by platform companies to boost profits.
 - Negative environmental impacts, with the digital sphere intimately linked to material landscapes and natural systems.

Yet, if monopoly power in the hands of giant for-profit corporations is producing a series of stark economic and social challenges, there remains extraordinary potential in platforms. As Covid-19 has proved, they are indispensable to how we live, work, and play. Moreover, given their collaborative and networked nature, platforms also have great potential to be organised through multi-stakeholder models of governance and ownership, giving suppliers and users of the platform genuine voice and control.

The challenge is to liberate the democratic and enlivening potential of the platform from the logics of concentrated corporate ownership and profit maximisation. Crucially, while platforms have encouraged a sense of technological inevitability, the way that our digital economy is run is neither fixed nor certain. Platforms are legal as much as digital institutions; we can therefore 'recode' both, changing how they operate and in whose interests. Moreover, we can use a new architecture of ownership to disperse and democratise the economic coordination rights currently monopolised by the platforms, ensuring private power is not beyond democratic regulation. This architecture should embed and consolidate a new landscape of platforms and data based on the following five principles.

- 1. Securing privacy and anti-surveillance:** Decisions on whether to collect data, what data to collect, and how data can be used should not be left in the hands of private corporations or the state as presently constituted. Rather, we need new democratic and multi-stakeholder organizations and approaches.
- 2. From enclosure to the commons:** Platforms and data should be reconceptualized

as public utilities and assets with new public and common forms of ownership and governance.

3. **Global multi-stakeholder governance:** Any proposals to make the ownership and control of platforms and data democratic must take global dynamics into account, establishing processes and approaches by which people around the world (and not just in the US and the UK) can meaningfully participate.
4. **Reducing corporate concentration and power:** Challenging and reducing the monopoly power of Big Tech and platform companies is central, but antitrust strategies should be connected to deeper structural changes in the ownership and control of platforms and Big Tech companies.
5. **Increasing public funding:** In addition to other government actions to reduce corporate power and increase competition (such as antitrust and regulatory strategies), public funding should be expanded and redirected to support the development of multistakeholder, publicly owned platforms, and other alternatives.

Turning these principles into reality will require a bold new agenda - one which moves beyond the limited tools of conventional anti-trust action - to reimagine the platform era. As such, we propose:

- **Democratic public ownership of major platforms:** In order to sufficiently resolve the natural monopoly and other problems brought on by the dominant platform firms, the US should consider bringing these digital public utilities into democratic public ownership (perhaps in conjunction with its broader antitrust strategy). In the UK, platforms – or particular subsidiaries of platforms – should be regulated as a utility service where they operate under monopoly conditions.
- **Central bank digital currency and a postal banking system:** The US ,in particular, should get ahead of private platform capitalists and fintech companies by establishing a democratically accountable digital payments infrastructure, including a central bank digital currency and postal banking system as the digital and physical architectures, respectively.
- **A 21st century “New Deal” for workers and unions:** A new set of labour rights should be introduced to ensure work organised through platform intermediaries is secure and decent. Furthermore, the ability of workers to organise collectively should be enhanced.
- **A new multi-stakeholder agency to set the standards and principles for data collection and use:** In the US and the UK, a new multi-stakeholder agency or organisation should determine when and how data can be collected, with workers and communities having new rights to collectively determine how data collecting technologies are introduced, including a final say on the introduction and use of surveillance and monitoring technologies in the workplace.
- **A network of “data trusts” to provide citizens with access and democratic con-**

Control over data that can improve their lives: A series of sectoral and place-based data trusts should be established. These autonomous legal bodies would act as custodians and stewards of a specific data set, making sure that the data is shared safely and democratically. Such data trusts could, for instance, be designed to pool transport data or help improve the bargaining power of workers by giving them access to specific data on terms and conditions in their sector.

- **Public Platform Accelerator (PPA), National Lab for Community Data (NLCD), and Public Digital Cooperatives (PDCs):** The US and UK should direct public funding into the development of data and platforms (and the ecosystem around them) that are decentralized and democratically owned via a variety of new public Research, Development, & Production (RD&P) institutions and approaches.
- **National Investment Bank:** the US and UK should close the financing gap for platform co-ops and other democratic alternatives via broader transformations of public finance, such as the establishment of a network of public banks led at the national level by a National Investment Bank.
- **Digital Community Wealth Building:** Towns, cities, and regions should be in the vanguard of charting a new digital future. In conjunction with, or in addition to, many of the proposals suggested above (including data codetermination, data trusts, and the PPA, NLCD, and PDC), local digital Community Wealth Building strategies should be at the forefront of how we reimagine how data is generated and used and how digital platforms and infrastructures are developed and owned – with the overarching goal of seeking to retain and grow value in place.

11

Taken together, this is an ambitious agenda to reconfigure three key and interlocking areas of the contemporary economy - digital infrastructure, IP and R&D, and data and platforms - toward a more inclusive and innovative future.

5 Going forward

A more equitable, sustainable, and democratic future must be built on a pluralistic landscape of common and democratic ownership. Prominent in this landscape are new models of public ownership encompassing new sectors and economic terrains, beyond the high-water mark of the 20th century. In doing so, it is critical that the agenda complements wider strategies for reimagining how our economies are owned and for what ends, raising questions of strategy, tactics, and timings in the months and years ahead.

Vital though a renewed agenda for extending democratic public ownership is, it is only one tool to restructure the economy toward good work, thriving communities, and a healthy environment. What is required is the deliberate, concerted effort to scale a vibrant ecology of enterprise forms and ownership models beyond a narrow binary between the publicly traded multinational corporation or weakly accountable forms of state ownership. Securing this future will require the interweaving of social demands and political movement and a very different type of relationship to the state. If neoliberalism relied on a market-enforcing state, our reimagining of production, exchange and provision in the 21st century will require a similarly conscious use of the state to restructure economic ordering – albeit one focused on extending democracy and sustainability. How can the neoliberal state itself be transformed and democratised, if it is to deliver this agenda? What are the strategies for overcoming institutional resistance to change? What is the appropriate balance between the central and federal or regional state, between centre, region, and local government?

Nor is this transformative agenda just about the state. There are, rightly, important questions and concerns that must be addressed in moving this agenda forward in mutual dialogue between different sectors, ownership model advocates, and workers and trade unions. What is the appropriate balance between complementary but nonetheless distinct forms of ownership? Where is public ownership best suited and how can we ensure we do not replicate past missteps in governance? What role do social enterprise, co-operatives and community business have in building the democratic economy? How should we reimagine the corporation so that it focuses on good work and purposeful enterprise rather than wealth extraction? How do we ensure new ownership models work with and enhance the power of organised labour, helping deliver good work and rising real incomes for all workers?

In some areas, such as insourcing or the provision of universal basic services and access, democratic public ownership is best suited, allowing for effective long-term planning, efficient coordination of investment, and the delivery of services to all. In other areas, alternative models of ownership which centre sustainability, inclusion, and equitable voice may play a key role. There is no single model or blueprint for the new economy we must build. Instead, it will require the layering up of new institutions, the expansion of existing enterprise forms, and the deep reform of the corporation, to come together to build a better future. These are critical questions. Answering them with the buy-in of critical stakeholders - trade unions, local communities, the social enterprise movement, progressive business organisations - will be fundamental to the success of the movement. At the least, we must urgently figure out a way to overcome some of our conceptual and strategic divisions, our ossified silos, and our personal and ideological rivalries.

6 Conclusion

Politics precedes policy and form follows function. By presenting the goals, principles, and proposals of a new democratic public ownership agenda for the 21st century, we hope we have contributed new ideas and new energy to the critical process of collectively reimagining how our economies should be owned and controlled for what new purposes. But for now, the technical details are secondary. What matters is how this agenda can become the new common sense: how it can answer the real and pressing material needs of people; which coalitions of economic interest and social energy can the 21st-century public ownership agenda draw together; how the complex interplay of ownership forms can reinforce and complement rather than erode and block each other. With these questions answered, we open up the possibility for an ambitious, transformative policy agenda to take root.

What is clear is a politics of timidity will not address the enormous challenges we're confronted with, nor be sufficient to support a compelling, majoritarian political project. Instead, challenging corporate power and restoring agency and dignity to workers and communities will require the confident use of tools and cultures long neutered: collective action, ambitious public investment, organised labour, democratic planning and democratised workplaces, the deliberate scaling of a pluralistic landscape of common ownership, the commoning of resources, and the extension of the public realm and shared ownership in place of private consumption. Democratic public ownership must be a critical anchor in this new economy. It is time we owned the future.

Endnotes

1 Robert Brenner, "Escalating Plunder", New Left Review, 123, May-June 2020. <https://newleftreview.org/issues/ii123/articles/robert-brenner-escalating-plunder>