

Podcast with Guy Standing: Why we all deserve a social ...

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Why should a tiny minority receive the rewards from resources, knowledge and institutions that are ultimately part of our common inheritance?

In this podcast, I talk to Professor Guy Standing, best known for developing the idea of the precariat and for his longstanding advocacy of universal basic income.

Guy argues that neoliberalism has created a growing class of people living without the security, rights and occupational identities that previous generations could often expect. But precarity is about more than insecure employment. It means becoming dependent upon employers, landlords, bureaucrats and others simply to get by.

That insecurity is having profound political consequences.

Our discussion moved from the precariat to Guy's idea of the commons: the natural resources, knowledge, education, institutions and other forms of common wealth from which private interests increasingly extract rents.

Guy argues that those profiting from the commons should compensate the commoners, of whom we are all one. That revenue could be placed in commons capital funds and used to provide everyone with a social dividend, helping underpin a universal basic income.

We discussed as a result why basic income could act as a "social vaccine" against economic uncertainty, why security can increase freedom rather than discourage work, and why reclaiming the commons might offer the basis for a radically different progressive politics.

This is ultimately a discussion about something bigger: who owns our common wealth, who should benefit from it, and what is the economy actually for?

<https://www.youtube.com/watch?v=2CX2wITWFDk?si=TZXmwSqKGp74Ud8B>

This is the audio version:

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There is no transcript for this podcast, as it would be very long. I have, however, summarised our conversation as follows:

I recorded this podcast with Professor Guy Standing, someone I have known for some time and whose work overlaps with my own in some important ways, a few days ago. Our conversation ranged widely, but at its heart was a simple question: how do we create the economic security people need if they are to live well, participate in democracy, and have genuine freedom?

Guy began with the idea for which he is probably best known: the precariat. His argument is that the economic changes associated with neoliberalism and globalisation have created a new class whose defining characteristic is not simply insecure employment, but a much broader condition of precarity.

People in the precariat lack stable occupational identities, employment benefits and reliable pensions. They are frequently dependent upon money wages while being exposed to, and often carrying significant debts. Most importantly, Guy argues, they increasingly lack effective economic, social and political rights.

That distinction between insecurity and precarity matters. Insecurity means facing risks. Precarity means being dependent upon the discretionary decisions of employers, landlords, bureaucrats, family members and others simply to get by. People are required, in effect, to ask for permission to survive.

That has profound political consequences.

Guy divides the precariat into three broad groups.

The first are the “atavists”, often drawn from older working-class communities, who are attracted by political promises to restore an imagined past. They are often older, from the traditional working class, and male.

The second are the “nostalgics”, including many migrants and minorities, who lack a secure sense of belonging in the present. Their aim is to live well now.

The third are the “progressives”, who are often younger and highly educated people who were promised opportunity but instead emerged into a world of debt, insecure employment and unaffordable housing.

I found Guy’s description particularly powerful because each group has a different relationship with time. One looks backwards, another struggles to find security in the present, while the third is searching for a viable future.

That brought us to the commons.

For Guy, the commons are much more than commonly owned land, as they were once described. They include the natural environment, the sea, education, knowledge and the accumulated intellectual and institutional inheritance of society. He argues that much of this common property, and the wealth derived from it, has been appropriated for private gain.

That process is fundamental to modern rentier capitalism. Land, natural resources, intellectual property, patents, finance and other monopoly rights allow relatively small groups to extract enormous incomes from resources and knowledge that depend heavily upon our collective inheritance and, very often, publicly funded investment.

The obvious question is: why should they receive all the benefit? Guy’s answer is that they should not.

Those who profit from taking resources from the commons should, he argues, compensate the commoners. The resulting revenues could flow into 'commons capital funds', with at least part of the return distributed to everyone as a social dividend.

This provides a very different justification for a universal basic income from the one usually offered. A basic income is not simply another benefit, nor is it charity provided by the state to people deemed to be in need. It can instead be understood as a dividend arising from our shared claim upon common wealth.

That also changes the meaning of redistribution. Instead of waiting until an increasingly unequal economic system has distributed income and wealth and then attempting to correct the resulting inequalities through taxation, Guy is proposing that everyone should have a claim on the returns generated from resources that properly belong, at least in part, to us all.

There is also a second argument for basic income, which I found compelling. We have moved from a world dominated by probabilistic or calculable risks to one increasingly characterised by uncertainty. Climate shocks, financial crises, corporate failures, technological disruption and other events cannot easily be predicted or insured against. They do not have the probabilistic characteristics required to do that.

Guy therefore describes basic income as a “social vaccine”. It cannot prevent every

economic shock, but it can give people sufficient security to withstand one and, crucially, to recover afterwards.

That security matters for freedom as well. Someone who is permanently frightened about paying the rent, feeding their children or servicing their debts cannot enjoy meaningful economic freedom. Nor can they necessarily make the choices that allow them to develop their abilities or participate fully in society.

Guy argues that evidence from basic-income experiments challenges the claim that providing security makes people idle. Instead, he says, people often work more, acquire skills, improve their health and education, and become more economically active. Local economies can benefit because additional income generates demand for locally produced goods and services.

This led us towards something bigger than basic income itself.

Both of us reject the idea that paid employment is the only activity that creates value or gives life meaning. People demonstrate extraordinary skills through caring, voluntary activity, hobbies, community participation, creative work and micro-businesses, while conventional employment frequently fails to use much of their ability.

The progressive objective should therefore not simply be to manufacture more jobs. It should be to give people sufficient security to undertake worthwhile work, broadly understood, and to participate in the communities in which they live. That is where Guy's ideas about the precariat, the commons, basic income and rentier capitalism come together for me. This is a cohesive basis for a better society.

Contrast this with the existing economic settlement, which has concentrated wealth and power while simultaneously increasing insecurity for millions of people. That insecurity is now producing political consequences. Some people are looking backwards towards authoritarian populism and an imagined lost past. Others are searching for a progressive politics capable of offering security, belonging and hope.

Our discussion suggested that reclaiming the commons could be central to that alternative. Instead of allowing the returns from our natural resources, knowledge, technology and shared inheritance to accrue overwhelmingly to rentiers, we could capture part of those returns for everyone. A commons capital fund could turn common wealth into a social dividend. That dividend could provide the basic security people need to make meaningful choices about work, family, community and participation in democracy.

That would not simply be another adjustment to the existing economic system. It would begin to change who has a claim on wealth, who receives the rewards generated by society, and ultimately what we think the economy is for.

Guy and I agreed that we had barely scratched the surface. There is clearly much more for us to discuss, and I hope we will return to these issues in another podcast.

Poll

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