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February 11, 2010: Economic Life Under Hallowed Secularism

Bruce Ledewitz

Duquesne University, ledewitz@duq.edu

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2/11/2010—Everyone should read Thomas Geoghegan's essay in this month's issue of Harper's Magazine (Consider the Germans, apparently not yet online). Geoghegan writes about the German economic system as a genuine alternative to American capitalism. He means by the German model, "the works council, the co-determined board, and the wage-setting institutions."The left in America has forgotten about fundamental economic issues. President Clinton signed the welfare reform bill that shredded the safety net and paid no political price for it. In fact, the left did not even care. What passes for the left in this country is concerned about healthcare, abortion, gay rights, global warming and ending the war in Afghanistan. These are very important matters to be sure, but they don't go to the heart of power and social life. Marx was right that only fundamental economic arrangements do that. Until I read Geoghegan's essay, I had not noticed my fatalistic assumption that debate about economics is over. That there is no real alternative to American-style capitalism. But he shows that Germany is an alternative and a successful one. The future is not closed to the possibility of economic reform. Rather than rail against the Citizens United case and its recognition of corporate free speech rights, why not try to tame corporations themselves by instituting change that makes them accountable to their own stakeholders: workers? Workers are the key and I'm not sure the left any longer believes that.