



Civic Capitalism

By Colin Hay, Anthony Payne

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As we struggle with the legacy of the crisis and with the prospect of accelerating environmental degradation, it is time to ask not what we can do for capitalism but what capitalism can do for us, as citizens of a democratic society. In *Civic Capitalism*, Colin Hay and Anthony Payne build on their influential analysis of the crisis of the Anglo-liberal growth model to set out a coherent account of the steps required to build an alternative that is more sustainable socially, economically and environmentally.

They argue that it is time to move on from the Anglo-liberal model of capitalism whose failings were so cruelly exposed by the crisis. They outline a new model that will work better in advanced capitalist societies, showing how this might be achieved in Britain today. They call this civic capitalism the governance of the market, by the state, in the name of the people, to deliver collective public goods, equity and social justice. This reverses the long ascendant logic of Anglo-liberalism in which citizens have been made to answer to the perceived logics of the capitalism they have been made to serve.

The crisis shows us that we can no longer be driven by the perceived imperatives of the old model and by those who have claimed for far too long and, as it turns out, falsely to be able to discern for us the imperatives of the market. It is now time to ask what capitalism can do for us and not what we can do for capitalism.

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