Economic and Political Inequality: Where they Come From and What to Do About Them

I. Reviewing Wolfgang Streek on The Basic Idea of Democratic Capitalism: The State Torn Between the Competing Logics of Two Distinct Social Forms

II. Some Background on What Healthy Democracy Can Accomplish
   A. John Maynard Keynes: Counter-cyclical Spending in the Domestic Sphere; Regulate the Mobility of Capital in the International (The General Theory of Employment, Interest and Money)
   B. Karl Polanyi and the Idea of Embedding a Market Economy in Society (The Great Transformation)

III. Can Democracy Be Saved from Global Capitalism? Robert Kuttner's Important New Work
   A. A Brief History of the Transition from an Embedded Economy to Global Capitalism and Its Consequences for Democracy
   B. Accounting for the Success of Embedded Capitalism in the Post-War Miracle Phase (c.1947-1973)
      1. Bretton Woods and Limiting the Mobility of Global Speculative Capital so as to Enable Domestic Governance
      2. Strengthening Labor
      3. Regulating Capital
      4. Managing the Economy (especially but not exclusively the labor market)
      5. The Right Kind of Politics
   C. The Dismantling of the Post-war Institutions: Neoliberalism as Ideology and Policy Platform

IV. Ideas for Resurrecting Embedded Economics and Democracy for the 21st Century
   A. The Case for a Forward Looking Progressive Populism
B. The Need for US Leadership

C. Emblematic Policies
   1. Treat Finance as a Public Good
   2. Green Infrastructure on a Serious Scale
   3. Positive Nationalism and Global Rules
   4. Restore Regulation of Market Abuses
   5. Income, Wealth and Work
      a. Social Income
      b. Baby Bonds, Alaska Permanent Fund, etc.
   6. Reclaim the Public Realm
      a. Incremental Introduction of Medicare for All
      b. Lighten Student Debt Load

V. Does Democratic Disarmament Produce Social and Political Inequality? Or Does Economic Inequality Undermine Democracy? Or is it Both? Benjamin Page & Martin Gilens’ *Democracy in America*?

A. Historical Background
   1. Unequal Wealth Distorts Democracy
   2. Episodic Need for Democratic Self-Repair

B. Unresponsive Government

C. The Political Clout of Wealthy Americans

D. Corporations and Interest Groups

E. Polarized Parties and Gridlock

F. Veto Points and Inequality

VI. Page and Gilens’ Remedies

A. Curbing the Power of Money to Produce Equal Responsiveness
   1. Rethinking Constitutional Law
   2. Diluting Private Money Via Multiplied Matching
   3. Democracy Vouchers
   4. Require Full Disclosure of Major Political Spending
   5. The Problem of Unrestricted Outside Spending

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   1. Require Full Disclosure of Lobbying Activity: Lobbying Procedure Act
   2. Stop Favor Giving and Revolving Doors
   3. Build Government Capacity
   4. Create People’s Lobbies
5. Curate the Interest Group System to Diversify Representation

C. Reforming Elections to Empower Ordinary Citizens
   1. Basic Problem: Voice of People Both Weak and Biased
   2. Eliminate Barriers to Voting
   3. Reforms to Facilitate Voting: Universal Voter Registration

D. Unclogging the Senate
   1. Abolish the Hold
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E. Democratizing the House of Representatives: Overcoming the Hastert Rule

F. Depolarizing Political Parties
   1. Importance of Reforms Listed Above
   2. Create Competitive Districts
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   5. Proportional Representation via Multimember at Large Districts
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VII. Coming at the Problems of Economic Concentration and The Failures of Democracy from One More Angle: Tim Wu on The Curse of Bigness
   A. The Dormant Tradition of Antitrust Litigation and Regulation in American History
   B. Its Implicit Model of the Economy and Politics
   C. The Need to and Ideas for Reviving Antitrust in the 21st Century

VIII. Concluding Reflections: On the Need for a Democratic Social Movement to Repair Democracy in 21st Century America and the Right Kind of Progressive Populism for 2020 and Beyond
   A. Page’s and Gilen’s Call for a Pro-democracy Social Movement
   B. Robert McChesney and John Nichols, People Get Ready: The Fight Against a Jobless Economy and a Citizenless Democracy
   C. Taking Advantage of the Organizing Potentials of New Technology and Overcoming their Weaknesses