



Is Socialism Feasible?

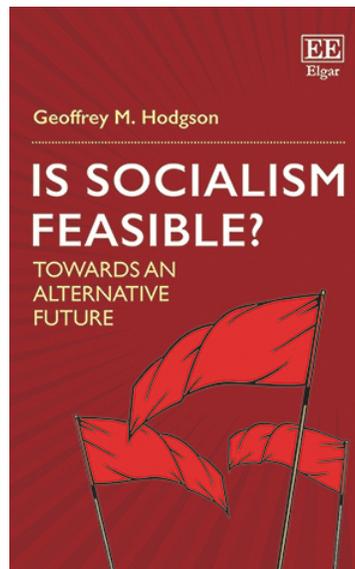
Towards an Alternative Future

Geoffrey M. Hodgson, Institute for International Management, Loughborough University London, UK

After being proclaimed dead, there is now a major revival of socialism ideology in the West. But what does socialism mean? This book shows that it is irretrievably associated with common ownership. The twentieth-century experience of comprehensive national planning with state ownership has been disastrous, and in no case has democracy endured within large-scale socialism. This volume explains why. The alternative socialist option of worker-owned cooperatives must accept a major role for markets that many socialists reject. Further experiments in that direction must be subordinate to higher principles of liberal solidarity, involving a mixed market economy with a welfare state.

'Socialism is being offered by the likes of Bernie Sanders, Jeremy Corbyn and Alexandra Ocasio-Cortez as a humane and democratic solution to pressing economic and environmental problems. Geoff Hodgson, the world's foremost scholar on institutions of economic systems, has written a vital and urgent book explaining why this utopian dream is infeasible.'

– Jason Potts, RMIT University, Australia



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