

1991-01-14

## Principles of a Socialist Economic Policy

The Workers Party

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### Recommended Citation

The Workers Party, "Principles of a Socialist Economic Policy" (1991). *Materials*. 142.  
<https://arrow.tudublin.ie/workerpmat/142>

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The main function of the economic system must be the fulfillment of human and social needs. To achieve this, democratic controls are required over the way in which the community's economic resources are used.

Work is seen by us as a means of achieving self-fulfillment, of acquiring personal resources and of contributing creatively to society and meeting its various needs. Everyone willing and able to make such a contribution must be facilitated and encouraged to do so; thus effective full employment remains a fundamental objective. Achievement of this objective requires (among other things) free and comprehensive education and training for all, with provision for continuing participation in the system at all ages and stages of life.

We reject the simplistic idea that socialism involves the equal possession of personal economic resources, but we do believe that all citizens must have equal access to basic economic necessities and reasonable access to non-essential goods and services - and that the distinction between these must be decided democratically. This basic economic equality can be brought about through a range of social, redistributive measures including a basic income system and free, comprehensive health and education systems.

The market is an important mechanism for ascertaining consumer demands and preferences and allocating resources. However, it does not necessarily allocate resources in accordance with social needs and priorities - and may often positively impede this. To the extent that it is limited or deficient in this regard, its operation must be democratically directed, controlled and, where necessary, curtailed. Mechanisms for performing this important function are still relatively under-developed and require careful nurturing.

The purpose of re-ordering and democratising market relationships is the more effective fulfillment of individual and social needs. There must be no question of it limiting individual or collective initiative, or efficiency, or consumer choice.

The main ways in which we envisage democratisation of the market - or markets - occurring (and indeed, democratisation of economic activity generally) are through (i) redistribution of wealth and income, (ii) reorganisation and development of all forms of work, and (iii) re-ordering of relationships between decision-makers and those who are presently outside the decision-making processes.

Such democratisation can be achieved through a variety of processes (outlined below) each designed to empower people in their own particular areas of work, activity and involvement. Any one process may, in itself, seem limited in its impact; but



taken together, they can serve to transform our present society into a democratic, socialist one in which the full and free development of all individuals becomes a real possibility.

Traditionally, socialists have seen the social ownership and control of resources as fundamental to the achievement of economic equality. While accepting this, we must stress that we see a very wide variety of forms which social ownership and control may take; and do not at all equate it with ownership or control by the state. Nor do we believe that ownership automatically empowers those who formally hold it - be they workers, employers, or the citizens of any given state.

Public ownership and development of resources is envisaged by us where this is deemed to be in the broad social interest - where particular tasks can be carried out more effectively, efficiently or equitably than by private interests, or where the latter is unwilling to perform them at all. Partial state participation in the private sector is also envisaged (e.g. in sectors of strategic importance and in return for state investment in private firms). Existing state enterprises must be reviewed and where necessary reformed, to ensure the maximum efficiency, accountability, social responsibility and 'user-friendliness'.

The development of worker ownership and participation in all economic sectors is fundamental to progress. This can take many different forms and the key to success will be the ability of all concerned to recognise what particular forms of participation, and what structures for democratic decision-making, are most appropriate in each situation. The strategies for democratising economic life, by strengthening workers' and consumers' rights and controls and developing social ownership of certain resources, will include:

- \* the extension of worker participation and directorship in both the public and private sectors; full worker involvement in the strategic planning of enterprises, either as part (or full) owners, or through trade unions or other worker organisations;
- \* the strengthening of consumer rights and organisations so as to maximise consumer controls in relation to marketed goods and services; and the development of consumer participation in decision-making, especially in the public and private sector service industries, e.g. through greater decentralisation and increased representation at board and sub-board level in hospitals, supermarkets, the ESB, Telecom, the Gas Co., etc.;
- \* community ownership or part-ownership of enterprises (e.g. through local/regional authorities or other community-based organisations), especially where socially-necessary or desirable services, or environmental considerations, are involved;
- \* encouragement of worker, producer, consumer, community and credit co-operatives;



\* direct participation by investors and savers - particularly pension scheme members - in the trusteeship and investment of their funds;

\* encouraging both national and international links between workers' and consumers' organisations, and strengthening the supervisory role of supranational agencies, so as to monitor and develop the international dimension of economic activities;

\* democratising trade unions and public service bureaucracies by reforming their internal structures and increasing their accountability, to make them more dynamic and ensure better representation of the interests of workers - and of the whole community - in the economic planning process;

\* reform of political structures to facilitate this decentralisation and democratisation while strengthening the role of central government in relation to issues of broad, national importance;

\* reorganising and redistributing both paid and unpaid work in society so as to remove discriminatory gender-based differences and help erode traditional sex-stereotyping at home, at work and in the education system;

\* remove all remaining barriers to equality between the sexes, through reform and extension of the equality legislation, provision of community and workplace childcare facilities, reforms in social insurance and pensions provision, introduction of minimum wage legislation and a minimum income system, and full social and legal protection for part-time and other 'atypical' workers.

In order to provide for the full development of the personal potential of all individuals, as well as a reasonable living and working environment for everyone, a high priority must be given to both cultural and ecological development, in the allocation of state resources and supports.