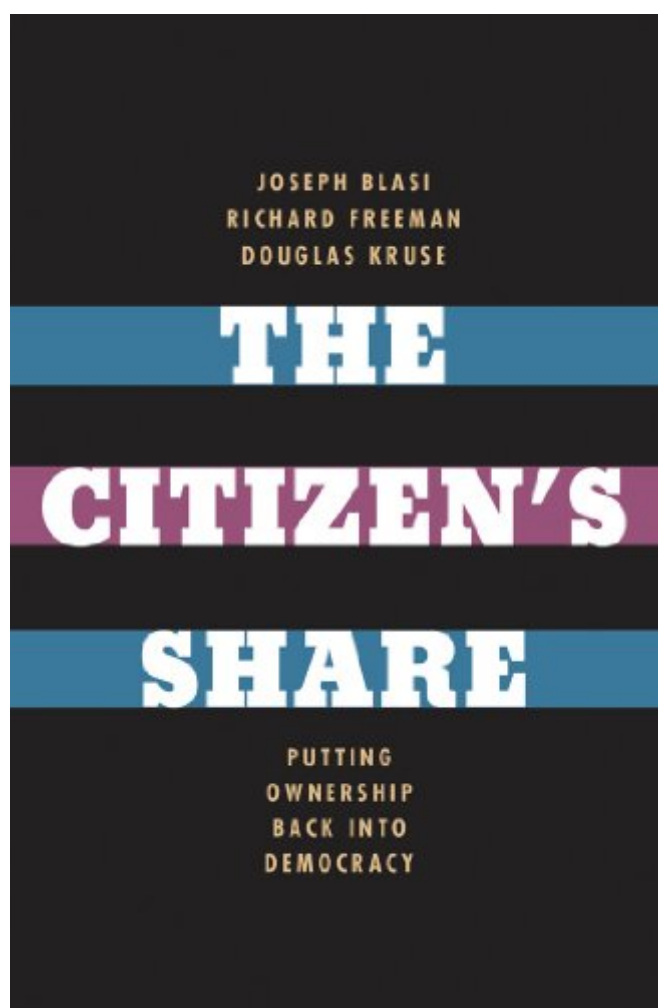


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# The Citizen's Share: Putting Ownership Back Into Democracy



## Synopsis

The idea of workers owning the businesses where they work is not new. In America's early years, Washington, Adams, Jefferson, and Madison believed that the best economic plan for the Republic was for citizens to have some ownership stake in the land, which was the main form of productive capital. This book traces the development of that share idea in American history and brings its message to today's economy, where business capital has replaced land as the source of wealth creation. Based on a ten-year study of profit sharing and employee ownership at small and large corporations, this important and insightful work makes the case that the Founders' original vision of sharing ownership and profits offers a viable path toward restoring the middle class. Blasi, Freeman, and Kruse show that an ownership stake in a corporation inspires and increases worker loyalty, productivity, and innovation. Their book offers history-, economics-, and evidence-based policy ideas at their best.

## Book Information

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Readers will find sharp differences from our early history in the equality most of its citizens received

in the days of our Founding Fathers and now. Such figures as Jefferson, Adams, Madison, Washington and later Lincoln were clear about the need for broader citizen ownership. Of course slaves did not so participate and this sea change must be accounted as real progress, but "The Citizen's Share" by Joseph R. Blasi, Richard B. Freeman and Douglas I. Krause, recently published, I am, as an alumnus, pleased to report, by the Yale University Press, takes us back to our beginnings as a republic, where we find for example in the writings of James Madison, who wrote the Bill of Rights to our Constitution substantial moral concern against slavery and against "unnecessary opportunities" for "the few" that would lead to unmerited accumulation of riches (page 34). Perhaps the greatest Middle Class builder for the burgeoning immigrant numbers who came in waves after the US was founded, was the wide continent upon which they could obtain with or without the Homestead Act (page 35), property in our vast growing Westward continental expansion. Again, as with slavery, native Americans were not the beneficiaries, but US capture of most of North America was assured. And as the authors note broader property ownership than would have otherwise happened. This seminal new book was sent to me as a gift by my friend and colleague, Patricia Kelso, Chair of the Kelso Institute. As a long time office mate of Patricia's in SF, along with her husband, the late Louis O. Kelso, I was keenly aware of their philosophy about capitalism and its Achilles Heel (i.e. inequitable earned income distribution) which they brilliantly diagnosed and long ago proposed viable solutions to fix.

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