



Progressive Capitalism: How to achieve economic growth, liberty and social justice

David Sainsbury

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The neo-liberalism that dominated economic thinking since the advent of Thatcher and Reagan is now seen to have serious flaws. Progressive Capitalism seeks to replace it with a new Progressive political economy, based on an analysis of why the growth rates of countries differ, and what firms have to do to achieve competitive advantage in today's global economy. The cornerstone of the political economy of Progressive Capitalism is a belief in capitalism. But it also incorporates the three defining beliefs of Progressive thinking. These are the crucial role of institutions, the need for the state to be involved in their design, and the use of social justice defined as fairness as an important measure of a country's economic performance. Progressive Capitalism shows how this new Progressive political economy can be used by politicians and policy-makers to produce a programme of economic reform for a country. It does this by analysing and proposing reforms for the UK's equity markets, its system of corporate governance, its national system of innovation and its education and training system. Finally, Progressive Capitalism describes the role the state should play in the economy - an enabling one, rather than the command-and-control role of traditional socialism or the minimalist role of neo-liberalism.

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