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Introduction

In *Exploitation and Economic Justice in the Liberal Capitalist State* I presented a new theory on how we should think about the problem of economic inequality, and suggested what we might do to reduce the astronomically high levels of economic inequality currently obtaining in the United States and other liberal capitalist societies.[1] As I noted in that book, implementation of my theory would have various practical consequences, including raising the minimum wage to something close to double its current level, establishing a maximum wage that would eliminate some of the more outlandish cases of excessive compensation that we now see so frequently around us, requiring that we do something about climate change immediately regardless of what other nations do, prohibiting pure financial speculation and arbitrage and severely limiting the use of certain exotic financial instruments like credit default swaps, maintaining a reasonable estate and gift tax, and so on. While my theory was not directly aimed at reducing unemployment, I argued that one side-effect of my theory would be a reduction in unemployment, although the degree to which this would be the case is difficult to estimate.[2] But some unemployment would almost certainly remain, and in any event it might take some time before the reduction in unemployment triggered by the implementation of my theory of exploitation and economic justice would come to pass, so with regard to unemployment, which has been at historically high levels for an almost unprecedented amount of time and remains unacceptably high almost everywhere in the liberal capitalist world, although in some places it has finally started to come down, there is a lot more left to say and still more left to do. I have accordingly gathered my thoughts about unemployment and set these forth in full here.

The need for such a book-length treatment of the problem of unemployment should be obvious. Aside from inequality, the problem that is most likely to put critical pressure on our political institutions, disrupt the social fabric of our way of life, and even threaten the continuation of liberalism itself is unemployment, even if the currently employed continue to be willing to support the growing

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number of unemployed on a subsistence diet and otherwise fund their basic needs. After all, as Franklin Delano Roosevelt once reminded us:

> No country, however rich, can afford the waste of its human resources. Demoralization caused by vast unemployment is our greatest extravagance. Morally, it is the greatest menace to our social order.[3]

Yet the unemployment rate was 10 percent in the United States in the fall of 2009, over 9 percent until September 2011, and over 8 percent until September 2012.[4] And rather than representing a real improvement in the unemployment situation, a good part of these drops actually occurred because people became so discouraged they stopped actively looking for work altogether. Indeed, while the rate dropped again to 7.7 percent in February 2013,[5] the number of long-term unemployed actually *increased* by 89,000 at that time and the long-term unemployment rate remained higher than it had been at any point since 1948.[6] And while the unemployment rate continued to tick down to 7 percent by November 2013, "most of the improvement in the unemployment rate since its peak of 10 percent in the fall of 2009 and all of the improvement in the unemployment rate [from October 2012 to October 2013] has been due to people either dropping out of, or not entering, the labor force due to weak job opportunities."[7] Even when the rate dropped to 6.7 percent in December 2013, this again was largely because of people exiting the workforce, not finding jobs—in fact, the economy added fewer jobs in the final month of 2013 than it had in any month in the last three years.[8] "For every American who found work [after the Great Recession up to January 2014], five disappeared from the labor force."[9] Astonishingly, the United States had fewer jobs after the Great Recession began than it did just before for *five years*, managing to zero out this loss only in March 2014.[10] And while some of the more recent drops (to 6.1 percent as of June 2014 but up to 6.2 in July as some people who had stopped looking for work reentered the job market) were actually due more to jobs being created than people leaving the workforce,[11] this quickly stopped, and we were again seeing rate drops (back down to 6.1 in August 2014) that were mostly the result of people leaving the workforce.[12] An October 2014 report by the Organization for Economic Cooperation and Development (OECD), for example, calculated that *two-thirds* of the total drop in the unemployment rate in the United States thus far had been due to people leaving the workforce rather than finding jobs.[13] Accordingly, while these drops in the unemployment rate were certainly a positive sign, we have good reason to think they were not as reassuring as they might otherwise seem.

Indeed, if we look at the participation rate—the percentage of people in the workforce who are actually working or looking for jobs—we can see how concerning things actually remain. The percentage of people who are out of work but have given up looking for jobs is higher now than it has been in years. As of April 2013, the labor force participation rate in the United States was 63.3 percent, which is lower than it has been at any time since 1979, a time when women were much less likely to be working. The participation rate for men was

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at its lowest level since 1948.[14] By July 2013, the labor participation rate had increased only to 63.4. By July 2014, it had dropped again to 62.8, a 36-year low, and it is projected to decline even further to 61.6 percent by 2022.[15] If the 5.7 million people who were waiting on the sidelines of the workforce as of March 2014 were included in the jobless rate, it would have been 10 percent.[16] And by July 2014, the number of people on the sidelines had actually *increased* to 5.98 million workers, with half these people being of prime working age.[17] So even though the American economy has been adding jobs pretty consistently for some time, it has often merely been adding jobs in proportion to population growth—and sometimes not even managing that.[18] Indeed, as of the end of 2013 the United States remained 7.9 million jobs behind where it would need to be just to restore the degree of employment the economy supported before the Great Recession, and as of the end of 2014 it was still 5.6 million jobs short.[19]

There are no dramatic improvements on the horizon either: while the overall unemployment rate continued to edge lower toward the end of 2014, quit rates were still down, showing that workers remained frightened that they won't be able to get another job if they quit the one they have, and the number of new hires (the rate at which job openings are being filled) also remained very disappointing.[20] And these trends have continued—while the unemployment rate has continued to drop, albeit ever so slowly, the participation rate in February 2015 was still 62.8 percent and wage gains remained sluggish.[21] Not surprisingly, then, 55 percent of respondents to a nationwide survey conducted in March 2015 stated they still felt economically insecure and worried that they or a family member would lose their job.[22] Long-term forecasts are also depressing—in 2014 the Congressional Budget Office (CBO) expected job growth from 2019 through 2024 to average less than 70,000 a month,[23] and in 2015 the CBO revised *down* its estimate of economic growth, again projected job growth of less than 70,000 month on average for 2018–2019 and less than 80,000 a month for 2020–2024.[24]

I should note that some indefatigable optimists have begun to suggest that the number of people dropping out of the job market is not as alarming as it seems because this actually represents the leading edge of the baby boomers naturally beginning to retire. But this view is not borne out by the facts. The employment-population ratio for 25 to 54 year-olds is only slightly better than the overall employment-population ratio, and it has essentially remained unchanged since the end of 2011. [25] Had the people who have been dropping out of the labor market primarily been baby boomers voluntarily retiring, the employment-population ratio of those in their prime should have risen, but it did not. And the fact that people have been dropping out of the labor force in large numbers is not the only reason to worry that whatever decline in the unemployment rate there has been it is less reassuring than it seems. An August 2014 study suggested the possibility that the actual unemployment rate was actually being systematically understated, because over time, people seemed to become less willing to respond to surveys than they were earlier in the crisis. Which means that even if all the other reasons to suspect that the current unemployment figure is inaccurately low were resolved, there would still be reason to believe the actual figure was much higher.[26]

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While the official rate has continued to drop (it was 5.8 percent as of October 2014, 5.6 percent as of December 2014, and 5.5 percent as of February 2015), the jobs that are being created are also overwhelmingly low-wage, another indication that any job "recovery" here may not be as good as it looks, as modest as that may be.[27] Indeed, average hourly wages and the number of hours of work available each week to those who are actually working have generally been going down—only CEOs and other members of the top 1 percent are seeing increases in real pay.[28] In New York City, for example, more people had jobs in 2013 than in 2012, but their wages were lower.[29] And this was still true at the beginning of 2015.[30] As of 2011, nearly half of New Yorkers were making only 150 percent of the poverty threshold and were struggling to get by, and many people were finding themselves in serious financial trouble well into 2014.[31] New York City's unemployment rate was actually 7.9 percent as of February 2014, *up* from 7.8 percent in January,[32] and while it has fallen substantially since, "many of the new jobs are in lower-paying businesses such as hotels and restaurants" and the unemployment rate is still above the national average.[33] A similar trend can also be found elsewhere in the United States. Indeed, wherever we are managing to replace jobs lost as a result of the Great Recession, we are mostly replacing mid-wage jobs with low-wages jobs, leaving even many working Americans living in poverty.[34] Sixty percent of the net jobs lost during the recession were in middle-income occupations, those with median hourly wages of $13.84 to $21.13. Yet these occupations have accounted for less than a quarter of the net jobs gained in the recovery. Low-wage occupations, in contrast, have accounted for more than half of these gains. And over the last year, more than 40 percent of job growth throughout the United States has been in low-paying sectors like retail, hotels and restaurants, and temporary help agencies, and many of these jobs are not only low-wage they are also part-time.[35] What this means is that even those who are able to find a job to replace the one they lost do not make and therefore are not able to spend as much as they used to—many of those currently working cannot even afford to buy the goods they are employed to sell.[36] Even those who have been lucky enough not to have lost their jobs for some period feel increasingly insecure and are spending less, given that their incomes have stagnated if not actually declined and they fear they might still become unemployed with little notice at any moment.[37] And this decline in spending has two effects: the most direct of these is that it leads to a decline in living standards for the individuals involved. But it has an indirect effect as well, and this is even more serious: these declines in spending also hamper economic recovery overall for they decrease the demand for many goods and therefore make the remaining amount of unemployment even harder to address.[38] One can of course always debate whether the glass is half empty or half full, and some people are no doubt finally doing a little better, but for almost half the population even getting a job today does not mean one is out of the financial woods.[39]

In some parts of the United States and for some groups, however, the unemployment situation is even worse, improving even more slowly or not actually improving at all. In 2013, for example, the unemployment rate was 29.9 percent for young high school graduates (compared to 17.4 percent in 2007) with an

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underemployment rate of 51.5 percent (compared to 29.4 percent in 2007);[40] it was 8.8 percent for young college graduates (compared to 5.7 percent in 2007) with an underemployment rate of 18.3 percent (compared to 9.9 percent in 2007);[41] these figures had improved only modestly by 2015 (to 19.5 and 37 percent for young high school graduates and 7.2 and 14.9 for young college graduates); and despite this improvement in the applicable rates real wages were actually *down* 5.5 percent for young high school graduates and 2.5 percent for young college graduates over 2000.[42] Indeed, as of March 2015 the unemployment rate for workers under 25 was still 12.3, or 2.2 times as high as the national rate for all workers.[43]

Switching from demographic to geographic groups, California, which is the seventh largest economy in the world, provides an instructive example. The unemployment rate there was still 8.7 percent as of October 2013, and while this was down from a staggering 10.7 percent a little more than a year earlier, the drop to 8.7 is less significant than it looks, for as was the case with the drop in the national figure the drop in California was largely because so many people stopped looking for work or now listed themselves as self-employed rather than because they had actually found new payroll jobs.[44] Indeed, while the rate dropped to 8.1 percent in January 2014, this actually represented a *loss* of 34,000 jobs.[45] Even when the rate for California dropped to 7.4 percent in June 2014, this was still way above 5.4 percent, the rate it was just before the Great Recession.[46] By May 2015, in turn, it had dropped only to 6.3 percent, or still almost a full percentage point higher than the national rate, which was then 5.4.[47] And California is not the only state to be still doing this poorly—as of April 2015 the rate in nine states and the District of Columbia were just as bad or worse, and some 22 states had rates above the national average, including Florida (5.6), Arizona (6.0), Illinois (6.0), Connecticut (6.3), Georgia (6.3), New Jersey (6.5), Louisiana (6.6), West Virginia (7.0), and Nevada (7.1).[48] Eleven metropolitan areas still had rates of at least 10 percent.[49]

Finally, no matter what age group or geographic location we consider, unemployment has hit black people and other minorities and women particularly hard. "Roughly one in five black adults works for the government, teaching school, delivering mail, driving buses, processing criminal justice and managing large staffs. They are about 30 percent more likely to have a public sector job than non-Hispanic whites, and twice as likely as Hispanics."[50] The public sector has also offered female workers more professional and managerial roles than the private sector, and so women are also disproportionately represented there.[51] Accordingly, as a result of the massive cuts in state budgets and the corresponding layoff of state workers since the Great Recession, black people and women are much more likely to have lost their jobs and have a correspondingly harder time finding new employment in the private sector than white men.[52] Indeed, as of May 2015, despite some recovery and some pick-up in pubic hiring, the public sector was still down about 1.8 million jobs, and until these jobs are restored many black people and women may never find other employment.[53]

In any event, the number of US households affected by unemployment since 2008 is now huge—almost everyone (four out of five) who has not been laid off

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themselves has a family member or close friend who was.[54] And while the rates in most states do seem to be dropping again, albeit ever so slowly,[55] the length of time it has taken for this to occur is already unprecedented, the labor participation rate remains at an all-time low and is continuing to slip,[56] real wages for the vast majority of Americans have been stagnant for 30 years despite enormous increases in worker productivity, especially over the last 10 years,[57] income volatility continues to increase,[58] and a number of important economists think that without more aggressive action we may still be in for long periods of depression-like conditions, with periods of full employment "few and far between."[59] As of January 2015, there were still more than 8 million people looking for full-time employment in the United States, many others have had to reluctantly accept part-time rather than full-time work, and the share of men in their prime working years who were not working was more than triple what it was in the 1960s.[60] So there are lessons to be learned here and much more work still to be done if we want to restore unemployment to an acceptable level and, even if unemployment does continue to go down, understand how to handle the situation if and when unemployment increases to unacceptable levels again.

Unemployment is high in many other liberal capitalist economies as well.[61] In December 2013 it was 7.1 percent in the United Kingdom, and 60 percent of the jobs created between the third quarter of 2009 and the third quarter of 2013 were either part-time or temporary.[62] And while the unemployment rate has been technically falling in the United Kingdom ever since (to 5.7 percent as of February 2015), that number includes nearly 700,000 people on zero-hours contracts (i.e., no guaranteed hours and therefore no guaranteed pay), up 100,000 from a year earlier.[63] In France, the unemployment rate was 10.2 percent as of June 2014, and 10.5 percent as of April 2015, an *increase* of 0.3 percent.[64] In Italy, Europe's third largest economy, it was 12.3 percent (and an astounding 42.7 percent for workers aged 15 to 24) in January 2015, but 12.6 percent in March and 12.5 percent in April; it was 22.7 percent in Spain, where it has been over 20 percent for adults for nearly three years; 13.0 percent in Portugal; 15.0 percent in Cyprus (up from 12 percent in 2012); 7.9 percent in Poland; and 7.0 percent in the Netherlands.[65] It was 12.2 percent in the euro zone as of April 2013 (a new record), was hovering around 11.5 percent from June 2014 to the end of the year, and was still 11.1 percent as of March 2015.[66] And despite the fact that a few countries in the European Union (EU) are doing better, the average unemployment rate for the EU as a whole was actually rising until it finally ticked down by 0.1 percent to 10.9 in July 2013. It was still 10.3 percent as of May 2014, however, 10.2 as of June 2014,[67] did not drop below 10 until the very end of that year, and was still 9.7 as of April 2015.[68] And just as in the United States, those who are lucky enough to be finding jobs after losing one are often finding them only at lower wage levels and/or offering less than full-time hours, leaving them with less money to spend than they used to, thereby impeding overall economic recovery even further.[69] Overall, 19 million people were looking for new employment in the euro zone as of the summer of 2013, 26 million were looking across Europe as a whole, and millions more new school-leavers were looking for work for the first time.[70] A year later,

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those figures had hardly declined at all.[71] Youth unemployment is staggering in many countries, even for highly educated youth: as of April 2015 the rate was 49.6 percent in Spain, where it has been hovering for more than two years now; 40.9 percent in Italy; 31.2 percent in Portugal; 23.7 percent in France, 32.9 percent in Cyprus; 15.3 percent in the United Kingdom; 20 percent in Ireland, and 22.3 percent in the European Area as a whole.[72] Not only does the official EU unemployment rate remain close to one in eight of the labor force,

> many (if not most) of the other seven eligible adults do not see themselves as decently employed, as having enough paid work, or as being paid enough for what they do. Even among those who receive enough income, many do not have enough job security to feel safe. Others are working more than they would like but know they have little choice to reduce their hours. To do so would make them vulnerable to being seen as disposable, to redundancy.[73]

And I have not even mentioned Greece, where unemployment has already surpassed Great Depression-era levels.[74] As of February 2015, in fact, the adult Greek unemployment rate was still hovering around 25 percent, where it has been for years, and youth unemployment was still almost 50 percent.[75] Indeed, the Greek economic meltdown has been "more severe in 'duration and scale' than the German depression that paved the way for Hitler's rise to power in the early 1930s."[76] And things are most likely to get worse there before they get better. More than five years have passed since European officials agreed to their first so-called bailout of Greece, yet instead of moving the country toward recovery, the terms of that agreement and the numerous agreements that followed have kept the country "trapped in an economic calamity with no end in sight."[77] Despite these agreements, Greek debt levels remain unsustainable, even if the Greek government continues to abide by the crushing austerity measures that have been forced upon it, and the government will run out of money entirely at the end of June 2015 unless the new left-leaning Greek government and its creditors can work out a new deal.[78] As of mid-June, however, this looked increasingly unlikely.[79]

The current unemployment problem does not even stop at the borders of Europe. The unemployment rate in Brazil, for example, was 6.4 percent in April 2015 and was *rising*.[80] As of January 2015 (the latest date for which figures were available) it was 7.1 percent and rising in Argentina.[81] As of the end of 2014, there were 45 million people without work in the most developed economies, which is 12.1 million more than before the global financial crisis hit almost six years ago.[82] And the unemployment problem spreads beyond the highly developed industrialized world and into the developing world too. The total number of global jobless hit 201.8 million in 2013, 5 million more than in 2012 and a new record, and that figure does not include another 40 million or so people who had dropped out of the job market because jobs seem unobtainable.[83] New job opportunities are not even being created fast enough to keep up with population growth, and to the extent that unemployment rates are going down albeit very slowly in certain parts of the world, this is again largely if not entirely

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because people have stopped looking for work, not because they have been finding jobs.[84] Even Japan, whose unemployment rate of 3.4 percent should be the envy of the world, has problems that its overall unemployment rate does not reveal: while finding a job may be easy enough, finding one that pays well is extremely hard: nearly 40 percent of those working are now on part-time or temporary contracts and earning a third less than their permanent, salaried counterparts.[85] And this problem is present everywhere else too. Indeed, a June 2015 study puts the total number of those who are either unemployed, not or no longer looking for work but could be, or working only part-time in the United States, the United Kingdom, Germany, Japan, India, Brazil, and China at a combined total of 850 million people.[86]

The percentage of unemployed who have been unemployed for more than six months has also risen to almost unprecedented levels. In the United States, this figure reached an astonishingly high 43.7 percent in 2011, or more than twice the 2007 average, four times the 2000 average, and twenty points higher than the next highest figure since 1948 (25 percent in 1983).[87] As of June 2014, that figure, while somewhat lower again, was still historically high at 33 percent.[88] As of November 2014 it was still 30.7 percent,[89] and the percentage of unemployed who had been unemployed for more than a year was 22.6 percent, or more than one in five.[90] In terms of the number of people counted as long-term unemployed, there were 4.4 million as of June 2013.[91] And while that number has also declined (it was down to 4.3 million as of August 2013 and down to just under 4 million as of December 2013), long-term joblessness was at that point still up 244 percent over 2007.[92] As of November 2014 it was still almost 3 million, or about what it was *at its previous peak* in 1983, and therefore still extraordinarily high.[93] The average spell of unemployment at the end 2013 was an astonishing 37.1 weeks,[94] and while that figure has also started to come down, it has not come down much—as of November 2014 it was still 34.1 weeks.[95] There is also growing evidence that even when the long-term unemployed are able to find new work, they are unlikely to be able to keep it for very long, and are more likely to be unemployed again relatively soon and perhaps on and off for the rest of their working lives.[96]

Long-term unemployment is a problem elsewhere too. In the United Kingdom, the number of long-term unemployed has more than doubled since 2007, to 902,000,[97] and as of May 29, 2015, the percentage of unemployed people who have been unemployed for more than a year is 35.8 percent.[98] In Greece, that figure is 73.5 percent.[99] Even Germany, which is doing relatively well compared to its neighbors, has high long-term unemployment—the figure there is 44.3 percent.[100] Almost half of the unemployed in the EU as a whole (49.5 percent), and *over* half the unemployed in Portugal, Spain, Ireland, Italy, and the 18-nation euro zone as a whole have been unemployed for more than a year.[101] Astonishingly, the psychological pain of being unemployed for this long has led many of these workers to accept fake jobs, and they are showing up every day to perform real tasks without pay for thousands of fake employers across Europe and selling fake products or services to fake customers just to relieve some of the psychological pressure.[102] And this problem is not limited to Europe and the United States—over the past five years, long-term unemployment has

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increased in almost two-thirds of all advanced and developing economies for which such data is available. So much so that the average figure for 32 of the countries in the OECD (data for Chile and South Korea was not available) was 36 percent in 2013.[103] And what such high long-term unemployment has produced, in turn, is a growing risk of widespread social unrest.[104]

Indeed, social unrest has already taken hold to varying extents in Greece, Portugal, Italy, Ireland, France, Sweden, Belgium, Hungary, Spain, and even the United Kingdom.[105] In Spain, more than three hundred *thousand* companies have gone bankrupt over the last few years, many workers who are still technically employed are not being regularly paid, youth unemployment is nearly 56 percent, there have been large public demonstrations against the government response to the economic situation and a million people have taken to the streets in Barcelona calling for Catalonia, Spain's most prosperous region, to secede.[106] And over 100,000 supporters of Podemos ("We Can"), a new insurgent left-wing party composed of people dissatisfied with the failure of the traditional left to loosen the bonds of austerity that is threatening to overhaul Spain's currently bipartisan system, attended a rally in Madrid at the end of January 2015.[107] Podemos now looks poised to win the Spanish elections when they take place later on this year.[108] In the United Kingdom, it is hard to see the movement for Scottish independence as not at least in part a reaction to the cruelty of the austerity measures imposed by the conservative government and the inequality those measures have exacerbated and institutionalized.[109] And even though this latest attempt to break up Great Britain was defeated, the message that those supporting independence sent cannot easily be ignored, a point that was reinforced by the sweeping victory of the Scottish National Party in Scotland, which used to be a Labour Party stronghold, in the subsequent general election of May 2015.[110] The Irish public also are finally waking up and beginning to protest the imposition of mostly regressive austerity measures, including an increase in charges for potable water, and almost a third of the electorate now say they will vote for nonparty or micro-party candidates in the next election.[111] Italy was without an effective government for months after an anarchist party founded by a popular antiestablishment comic won a substantial number of protest votes in the last election and then refused to participate in a coalition.[112] Italy was then hit by a general strike, the first ever by Italy's two largest labor unions against a center–left led government, shutting down basic services and local transport.[113] Belgium faced a general strike that month as well, the culmination of a series of labor actions that began with a demonstration that drew about 120,000 protestors.[114] There was a constitutional crisis in Portugal when its Supreme Court invalidated more than a fifth of the austerity cuts imposed by the government in response to demands by its creditors, and the government threatened to make even more cuts to health and education to make up for the cuts in public salaries and civil service jobs the Court invalidated.[115] Despite an unemployment rate of 15 percent, companies still cannot find workers to fill the jobs that are available because what jobs there are require workers to work "too hard for too little money."[116] There have been *two* general strikes so far in Greece,[117] drug use and prostitution there is on the rise,[118] universal health coverage has effectively

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been ended so people now have to hire their own nurses when they enter the hospital,[119] and public dissatisfaction has reached such a height that there has been a resurgence in the fortunes of the Golden Dawn, the Greek nationalist neo-fascist party.[120] Indeed, austerity eventually became so unpopular that the current parliament was unable to elect a president and elections had to be called for January 2015.[121] That election was then won overwhelmingly by the anti-austerity left, which formed an "odd bed-fellows" coalition government with a small anti-austerity party from the far right; while it remains to be seen whether this new government will be able to stand up to its creditors better than its predecessor,[122] the ramifications of how this may all shake out throughout the EU are potentially huge, as the new government's Finance Minister has already characterized the austerity policies imposed on his country to date as a form of "fiscal waterboarding."[123] The anti-Arab anti-Semitic anti-immigrant far right National Front is taking advantage of popular discontent with austerity in France,[124] winning the recent elections to represent France in the European Parliament,[125] and it now enjoys a higher approval rating than either of the two major mainstream French political parties, which as a result are also being driven further to the right.[126] The far-right Dutch "Party for Freedom" and the Europhobic United Kingdom Independence Party are also enjoying a surge in popularity.[127] Hungary's already right-leaning government is expected to veer even further to the right, embracing the anti-Semitism and national populist strains of the Jobbik Party, and emerge more dominant still after Hungary's next election.[128] Even Sweden, with 8 percent unemployment (but 16 percent among immigrants and 32 for those under 25), is experiencing social unrest, despite its enormously generous social welfare system (or perhaps because of this, since this kind of government assistance always seems to rile people when large numbers are unemployed and suffering and those who are not therefore have to contribute more), and has had to engage in various parliamentary calisthenics to put the brakes on a worrisome rise in power by the anti-immigrant far-right.[129] And right-wing populism seems to be on the rise in other countries too.[130] Of course, there should be nothing surprising about this, for it has long been obvious that

> the demagogue thrives on mass unemployment. The psychology of the unemployed worker is such that he is willing to listen to many dangerous arguments if they hold promise of a job. There are not many social conditions that are more depressing than forced idleness and forced abstinence from consumption . . . It is no accident that the Nazis grew powerful in Germany during times of unemployment and economic dislocation.[131]

But the resurrection of right-wing nationalist and outright fascist parties that we thought we would never see again is not the only or even the main threat to our political well-being that we need be concerned about. Even where fascism is unlikely to take hold, we may find ourselves facing a rising sea of discontent that if left unchecked may carry us in directions we would otherwise not be inclined to go, and some of our most cherished liberal democratic institutions and the achievements of many years of social and political evolution may be washed

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away. For what we are experiencing now seems to be much more than a temporary blip—we are in the midst of what appears to be a widespread, persistent, long-term rise in unemployment that is already beginning to have a dramatic impact on our overall collective quality of life.[132] Even those who are employed often need government assistance to get by, and in the United States at least, once one becomes unemployed one actually gets *less* government assistance, not more, meaning that those who are currently unemployed are very likely to become desperate, if they are not so already.[133] At the very least, it is fair to say that the current situation remains serious enough that if we continue fretting over unemployment now we need not worry we may be fretting over nothing.

Marxists, of course, have always focused on unemployment a great deal and have long warned that exactly what seems to be happening now was coming. But what they have to say tends not to be very helpful if one is a liberal capitalist, for unemployment is seen by Marxists as a reason to reject capitalism and not as a problem that even politically liberal capitalist societies could solve if they wanted to. Answering this charge is therefore an important task if one is a liberal capitalist, but the point of doing so is not to defend capitalism against socialism, for socialism has already proved to be an unattractive method of organizing our economic and political affairs, even if it may have at one time had some theoretical appeal, and there is little chance of a socialist revolution taking place in any liberal capitalist democracy anytime soon. The point of tackling the problem of unemployment is that we need to find a solution for this problem that works in the society in which we actually live, not one that requires us to first remake our society in the socialist vein and overcome the enormous theoretical and practical problems that such an adventure would necessarily entail. In everything that follows, I shall accordingly assume that socialism does not provide an acceptable answer to the problem of unemployment. Those who disagree are free to treat everything that follows as an argument that is contingent on first rejecting socialism, but contingent or not, everything I say from here on out shall assume that if we are going to solve the problem of unemployment, we are going to have to do it without embracing the policies advocated by Marx.

Despite the obvious importance in contemporary society of the problem of unemployment, however, there has been a curious lack of attention paid to the problem of unemployment by modern non-Marxist political philosophers. Indeed, among non-Marxists, unemployment seems to be viewed largely as a technical matter, and doing something about it a question of means not ends, the solution depending on the resolution of the kind of empirical questions about what causes what that are best left to economists, not political theorists, for those answers lie in the domain of economic science not philosophy.[134] Even John Rawls, whose *A Theory of Justice* is the most comprehensive discussion of distributive justice in the twentieth century, engages in no direct discussion of unemployment or otherwise speaks of unemployment as triggering any specific moral obligation of government to take action to reduce unemployment (or not) or discusses whether unemployment should be regarded as a violation of his principles of justice as fairness in the same way inequality is (or not). Similarly, Ronald Dworkin, probably the twentieth century's second most important

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political philosopher, has very little to say about government's moral obligations with regard to unemployment outside of providing a justification for unemployment insurance, and he says nothing about how government should prioritize reducing unemployment over advancing other economic or political objectives.[135] And hardly any direct discussions of unemployment appear in the work of any of the huge number of political philosophers who have built upon Rawls's and Dworkin's work.[136] Of course, all this work has *implications* for the problem of unemployment, but it is still surprising that unemployment is a problem that few contemporary political philosophers have chosen to engage head-on. And while there is some direct discussion of unemployment in the intellectual output of the modern "analytical" Marxists, even they have relatively little to say about it, far less than one would expect given their Marxist orientation.[137] Almost all the works that do take on the issue of unemployment directly are works of economic policy, and most of these appeared in the midst or immediate wake of the Great Depression and the demobilization occasioned by the end of World War II or, to a far lesser extent, during the period of relatively high unemployment and high inflation (a combination now generally referred to as "stagflation") in the 1970s.[138] Most importantly, while a growing number of academics and public intellectuals are again engaging with unemployment directly now, these works are again primarily works of economic policy, and therefore tend not to present any moral arguments in support of their recommendations or even place the economic arguments they do present as connected to principles of justice; they simply take the matter on as a technical problem requiring a purely technical solution and imply that once we have decided that unemployment is worth reducing, morality has nothing relevant to say about the matter of how we should go about doing so.[139] And many economists seem to think we don't even need morality to tell us that unemployment is worth reducing, for they have economic arguments for that too. So if one has been following the unemployment debate in either its current or its historical form, it is easy to see why one might think that moral reasoning has very little to contribute, and perhaps nothing to contribute here at all.[140]

But I think this hands-off attitude toward unemployment among contemporary non-Marxist political philosophers is a dangerous mistake. Despite lingering suspicions among some elements of the general public and the political elite that the unemployed are simply too lazy or stubborn or greedy to take the employment opportunities available to them at the wages offered, most people now agree that unemployment is largely involuntary in the requisite meaningful *moral* sense.[141] (Some economists still stubbornly cling to the notion that unemployment cannot be involuntary in the *economic* sense,[142] but this is an argument I shall deal with at length later—for now, all we need to note is that with very few exceptions, even people who advance this argument do not deny that unemployment is an appropriate object of moral concern, although their views on the voluntariness issue may influence what they think government should do to make the rate of unemployment lower, and perhaps whether government should do anything at all.) In any event, I think it is fair to say that the overwhelming majority of the general public as well a similar majority of those

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in the academy agree that work is a major part of our social life, as well as something that grounds our sense of who we are and provides the basis of our sense of self-respect, and that those unable to find work are accordingly missing out on a great deal of what makes for a meaningful life and not just the economic benefits that social cooperation has to offer.[143] Indeed, just to put the relative impact of unemployment on one's life in some context, "happiness" surveys show that unemployment is even more traumatic for most people than divorce, even though unemployment is only temporary in most cases while divorce is usually final.[144] Those who are unemployed accordingly have something legitimate to complain about, even if we do not let them starve, and the rest of us (or at least the institutions that represent us) may have some sort of moral obligation to take action to make the current lack of employment opportunities available to the unemployed both better and more numerous.

Having established that there are moral and not just economic issues at stake here, is it nevertheless too early for philosophers to become involved in the debate about unemployment? Surely in order to express a view on what morality requires us to do here we need to know what causes what in the economy, and this is surely a question that is firmly in the realm of economics, not philosophy. Of course, philosophers have a great deal to contribute to the resolution of issues of causation,[145] but that is not the argument I want to rely on to suggest that unemployment is not a problem best left to economists. Rather, what I want to do is point out that the technical issues that would be handy to have resolved before we decide exactly what our moral obligations are here are not likely to be resolved anytime soon (witness the continuing debate both about what caused and about what led us out of the Great Depression, a debate that has been going on now for almost 85 years),[146] and are probably not resolvable at all. No matter what, deciding what if anything to do about unemployment will necessarily involve making judgments as to its causes and making predictions as to the future economic effects of the various economic policy initiatives that might be proposed to cure it. By their very nature, these judgments and predictions will always have some and often a great deal of uncertainty attached to them, and so whatever we might do to address the problem of unemployment will always involve taking certain amounts and types of risk. Our attitude toward risk accordingly is and always will be a critical element in deciding what if anything we should do. Economics, however, cannot tell us what attitude toward risk is appropriate—it can only tell us what to do once we have decided on the appropriate attitude to have toward the risk involved. Deciding what attitude toward risk in particular cases is appropriate given the nature and extent of that risk requires a value judgment, a value judgment that is not only political. Given its nontrivial impact on essential aspects of the lives of many people it is also moral. So if we are waiting for economists to take away this uncertainty from the decision situation before we as philosophers have our say we are waiting unnecessarily. There is plenty of work for political philosophers to do right now, even if the ends at which we are aiming were universally agreed.

Unfortunately, however, they are not. One cannot look at the current debate on what to do about unemployment and not think that ideology—that is,

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debates about what ends are appropriate and not just what means—has a great deal of influence on where particular economists come out on the many causal questions whose resolution seems critical to one's position in this debate. But in the modern era, economists are not trained in moral reasoning or political theory, and (subject to some very important exceptions, of course) most of them disclaim the ability and even the desire to engage seriously with the questions usually thought to lie in the realm of political morality. And with respect (I see this as a natural consequence and not as the result of some sort of nefarious conspiracy), thinking that they are engaged in an entirely different business tends to make them less self-aware of how ideology may be affecting their empirical views and less alive to the possibility that the questions they are addressing are not as empirical as they may seem. Even when they are aware and alive to this they are likely to be less willing to set forth their moral and philosophical arguments in full and to be able to express them in a way (i.e., non-mathematically) and develop them to an extent that would make them open to the general public to understand much less debate. On the other hand, this is exactly what political and moral theorists are supposed to do, and sometimes they not only try to do this, they actually succeed. In any event, what all this means is that it is high time that political and moral philosophers stopped ceding the public discussion of the problem of unemployment to politicians and economists alone. And there is some urgency involved here as well, for if we do not start grappling with the issues raised by unemployment now, we may not be in a position to address these issues until it is too late (i.e., beyond the point where unemployment starts to have serious widespread consequences for our way of life). For as Isaiah Berlin once warned, "when ideas are neglected by those who ought to attend to them . . . they sometimes acquire an unchecked momentum and an irresistible power over multitudes of men that may grow too violent to be affected by rational criticism."[147] The time to address these issues is well before they start tearing the fabric of our society apart, not after, and given that political theory typically develops at a glacial pace, if we are going to grapple with the justice and injustice of unemployment we had better get started on this now.

This, in any event, is the project I intend to undertake in this book. The idea is to explore the moral implications of the problem of unemployment despite the continuing uncertainty involving both its causes and its cures. When there are empirical arguments to make, I will make them, but it is not necessary to wait for these key empirical questions to be resolved before morality can give us some useful advice on how to proceed. Indeed, one of the primary jobs of morality is to advise us on what to do even when the empirical questions relevant to a call for action have not been resolved to everyone's satisfaction. So while people often claim that morality is exclusively about ends, not means, and that economics is exclusively about means, not ends, this is not true. One of the jobs of morality is to tell us what risks we should take in our effort to achieve whatever ends are agreed and what risks we should eschew (and when I use the term "risk," I am talking *both* about risks that are objectively determinable, like the flip of a coin, *and* about risks that are only subjectively determinable, i.e., that can at best be only roughly estimated, the kind of risk that game theorists refer

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to as "uncertainty").[148] And in this case, it is also not entirely clear that ends have been agreed. In other words, in addition to discussing what risks morality suggests we should and should not take here, I hope to show that underneath at least some of the economic debate on what to do about unemployment lies what is in reality a moral debate about ends, that is, about whether, when, and to what extent unemployment should be regarded as something to be gotten rid of at all. Shedding some light on this dispute over ends, as well as providing moral guidance on how we should account for risk and economic uncertainty in deciding what to do about unemployment, is accordingly what this book is all about.

Specifically, I will take up a series of questions about the nature of unemployment and what justice has to tell us about what we should do, if anything, to alleviate it. Part I of the book contains the bulk of my theoretical discussion. In chapter 1, I begin by saying a bit more about what I mean by "unemployment," for that term can refer to different things, and understanding this is important. In chapter 2, I ask in what sense is unemployment a proper object of moral concern? Is there an individual right to employment? Or is employment, like wealth and income, a good that is subject only (or mainly) to the requirements of distributive justice? It is here that I will propose a set of principles (or, more accurately, a single principle and a set of side-constraints, which I call "axioms") that I contend should guide us toward alleviating unemployment. Chapter 3, in turn, looks deeper into one kind of unemployment—structural unemployment, and specifically the kind of structural unemployment that is alleged to be created by technological innovation. Some people deny that structural unemployment exists. Others claim it not only exists but also that it is unlike unemployment that is caused by natural fluctuations in the business cycle, for it is incurable. In any case, there is clearly some degree of unemployment that is not caused purely by fluctuations in the business cycle, and this kind of unemployment can be particularly hard to get rid of, so any discussion of our moral obligation to the unemployed accordingly has to take this kind of unemployment on.

Having analyzed the nature of unemployment and constructed what I claim is the relevant principle of justice to be used to approach the problem, I then move on in Part II of the book to how we might implement these more general observations in the real world. In chapter 4, I discuss a variety of specific policy proposals for dealing with unemployment, evaluate their likely effectiveness, and discuss how justice requires we regard these proposals even though their empirical effects may be hotly disputed. The issues addressed here include how we might manage technological innovation; whether we should or should not support growth at all costs; the extent to which direct transfer payments to the unemployed are appropriate; fiscal stimulus as a cure for unemployment; the advantages and disadvantages of increased spending and increased taxation; whether austerity is the way to economic prosperity; the redistribution of income and wealth as a way of alleviating unemployment; unemployment and inflation, and the extent to which (if any) justice demands we should be willing trade off one for the other in the event we are required to do so; unemployment and the inflation of asset bubbles, a different kind of inflation but something we

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might be concerned about nonetheless; refinancing homeowner debt; refinancing state and local government debt; whether we should regard tax incentives and regulatory relief as tools in the battle against unemployment or sand traps; whether reducing working hours or "work-sharing" is a just way to preserve jobs; immigration and unemployment and the extent to which the latter should be used as an excuse to restrict the former; and finally, the extent to which (again if any) tariffs on trade and other protectionist measures should be used to combat unemployment.

Note, however, that while this chapter deals with a variety of practical proposals, this does not mean it does not also contain important theoretical discussions. This chapter represents a synthesis of the practical and the theoretical, not a discussion of one to the exclusion of the other (that is why the heading for this part of the book is "praxis" and not simply "practice"). Those who want to fully understand how theory and practice interrelate with regard to determining what we should do about unemployment would accordingly be missing out if they were to simply skip this chapter thinking they have already got all the theory the book has to offer. Note also that this chapter straddles the end of volume I of this book and the beginning of volume II. The book is one long integrated argument, but too long for a single volume. Moreover, in order to make the volumes similarly sized, it was necessary to split chapter 4 in what is effectively its middle. The first five sections of chapter 4 and the first two subsections of section 6 accordingly appear in volume I of the book and the rest of chapter 4 appears in volume II. So those who are interested in the topic of this book should realize that the two volumes do not stand on their own—in order to appreciate my argument in full, both volumes need to be consulted.

Finally, after finishing off my discussion of various policy proposals for dealing with unemployment in the half of chapter 4 that appears in volume II, that volume moves onto chapter 5, where I discuss the politics of unemployment: the extent to which opposition to some or all of the various proposals I have discussed may stem not from empirical disagreements about their effects, or about what attitude toward risk justice demands we take when these effects are uncertain, or about what we should do when the nature and degree of this uncertainty is disputed, but from more basic moral disagreements about appropriate ends. In some ways, I think this is the most important chapter in the book, because it offers an explanation of what those of us who want government to do more to alleviate unemployment are up against and what exactly is driving the opposition. For while some of this opposition is simply driven by empirical and theoretical mistakes and some of it is driven by moral disagreements within liberalism, some of it is actually due to fundamental disagreements with the ends of liberalism itself. These disagreements are very serious, yet I think they remain largely unrecognized, lurking in the shadows, affecting everything but not being spoken of by either side. It is accordingly critically important to bring them into the light if we are to fully engage with the moral question of what to do about unemployment.

Note also that while the principle of justice I intend to develop in this book will have many applications, a good number of which I shall discuss in depth,

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my principle is intended to be a micro-principle of justice, not a macro-principle. But it is not a micro-principle in the sense that it applies to a problem of microeconomics. On the contrary, it is a principle that applies to a problem of *macro*economics. By calling it a micro-principle of justice I simply mean that it is intended to apply to only one aspect of social cooperation—unemployment—and give us moral guidance about what to do with regard to this problem, rather than constitute a comprehensive theory of distributive justice that can provide guidance about what to do about every or at least almost every problem that results from social cooperation and competition. There are lots of problems of distributive justice that the principle I will develop will not solve, or even apply to. To make a just society, one would need a whole series of micro-principles that taken together would provide the kind of comprehensive guidance we take for granted as being generated by a comprehensive principle. But the problem with comprehensive principles is that because they must apply to many different kinds of situations, they must be very general, and that usually means somewhat indeterminate, and they therefore usually require a good deal of cashing out before they actually tell us what to do. This cashing out, in turn, is where the trench warfare of the battle for distributive justice actually occurs. The problem with starting with a general principle and then filling it out so that you can actually apply it to real situations is that there are often so many ways to do this that the underlying idea behind the general principle can be easily subverted. This, I contend in *Exploitation and Economic Justice in the Liberal Capitalist State*, is what has happened with regard to the two most popular liberal theories of inequality,[149] and while it has not yet happened with regard to how justice demands we address unemployment, this is simply because political philosophers have by and large not tried to apply their more comprehensive theories to this problem, not because this same problem would not occur if they did. Rather than develop a single comprehensive theory of economic justice that can be applied to all these problems, my overall objective is to develop micro-theories of justice to deal with each these problems. Inequality, which I addressed in my last book, and unemployment are of course only two of them; eventually, many others will also need to be addressed. These individual micro-theories will then build upon one another, and that means that they will have macro-effects in the sense that taken together they will provide a comprehensive picture of economic justice that can rival that created by any of the macro-theories of economic justice currently on offer, but given the greater specificity of each individually focused component theory they will each and as a set be less amenable to hijack by either the left or the right. Given my approach, there may accordingly be a few related issues that arise in connection with my discussion of unemployment that are not about unemployment *per se* and therefore may be better dealt with by other micro-theories of justice. I will of course identify these as I go and explain why I think they should be considered outside the scope of a micro-theory on unemployment, but it may be helpful to keep this in mind from the outset—my objective here is to focus exclusively on the issues that arise with regard to whether unemployment, and unemployment alone, is unjust, and if so what justice demands we do about it.

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Before I begin to address these issues, however, I want to say a bit more about how the overall character of this book should be regarded. This book is a polemic. Today, that word is often used as a term of derision, as a way of dismissing or undermining the significance or seriousness of a work, but that is not how the word should be properly understood. A polemic is simply an argument. Perhaps a particularly vociferous or strongly presented one, but there is nothing about the term to suggest that the kind of argument to which it refers is being presented without the usual kind of analytically rigorous support for which arguments in Anglo-American political philosophy are currently known. A polemic is simply a sustained argument about a single topic that is particularly important and controversial in its day. In response to the Great Depression, numerous pamphlets and books about unemployment were published that would fall into this category, and great events like depressions and wars often trigger polemics by those who are supposed to be custodians of ideas and who are usually thought to possess the independence to assert them without fear of retaliation—in other words, academics. Curiously, however, there seems to be widespread reluctance among political philosophers in the academy today to say anything that might possibly have some relevance to what we might actually do in the real (as opposed to some ideal) world, I suppose because the more one does this the more controversial what you say is likely to be and the more controversial, the more likely you are to be attacked rather than applauded for your work. But I do not see why real world relevance is something to be avoided. True, the more your work is tied to the real world, the more pedestrian and intellectually unsophisticated it is likely to be accused of being, but grand theory is not grand it is (usually) just a silly waste of time. For theory to be worth doing, at least in the social sciences, it has to have practical applications. So that is how I hope this work will be regarded: as a theoretical argument with practical applications. It is a polemic in the tradition that all arguments about issues of great practical importance are, not in the sense of being a piece of rhetoric that uses ideology in place of reason. At least, that is how I hope it will be understood.

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