



Interactivity Foundation

# Property

Policy Possibilities for Public Discussion

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# ILLUSTRATIVE POLICY POSSIBILITIES

## FOR PUBLIC DISCUSSION

### A. Protect Private Property From Democracy

- *Would protect our right to own private property against possible encroachments by democratic governments, special interests, and the will of the majority*
- *Would revise laws and policies regulating private property with the aim of protecting the property rights of individuals and families*

### B. Limit the Power of Property on the Governing Process

- *Would make access to the governing process more equitable*
- *Would engage the poor, the middle class, and small property owners in the governing process*
- *Would require public financing for all elections*
- *Would place strict upper limits on what politicians and their supporters can spend on an election*

### C. Put Human Rights First

- *Would elevate certain human rights above the right to own private property*
- *Would redistribute the wealth to meet the basic needs of citizens*
- *Could nationalize certain properties under certain conditions*

### D. Conserve Our Common Wealth For Future Generations

- *Would take a case-by-case approach to protecting endangered properties that we consider valuable for future generations*
  - *In some cases it might mean regulating their use*
  - *In some cases it might privatize public property and property that we own in common*
  - *In some cases it might nationalize property that is privately owned*

### E. Restrict Foreign Ownership

- *Would selectively set limits on how much property foreigners can own in the United States*
- *Would selectively set limits on American investments abroad to keep American jobs at home*
- *Would revise our immigration laws to protect our American national and cultural identity*
- *Would restrict and in some cases forbid Americans from selling to foreigners things that are essential to our national security*

### F. Abolish Intellectual Property

- *Would abolish intellectual property rights*
- *Would place all new ideas and inventions in the public domain*

### G. Restore Trust in the Economic System

- *Would clarify, monitor, and enforce the rules that govern fiduciary responsibilities*
- *Would prosecute those who violate them to the full extent of the law*
- *Would promote responsible corporate governance by increasing transparency and competition for corporate control*
- *Would encourage citizens to learn more about our economic system so they can take greater responsibility for their own property*
- *Would generally refuse to bail out companies that are failing due to faulty conceptions, mismanagement, or fraudulent operations*

# THE IF DISCUSSION PROCESS

**Public policy discussions in America** too often focus upon the specific actions that governments might take instead of the broader conceptual possibilities that might inspire them. This is unfortunate, since the wise choice of a public policy requires an exploration of a wide range of conceptual possibilities—including the different concerns, questions, beliefs, values, goals, and interests that might motivate them. The Interactivity Foundation (IF) believes that governments too often act without considering a wide range of conceptual possibilities for public policy, and that citizen discussions of contrasting possibilities can help to improve both our public policy choices and our own ability to make them. IF thus supports discussion projects that are designed to explore, develop, articulate, and test contrasting conceptual possibilities for public policy in selected areas of concern. We believe that our discussion projects and the conceptual possibilities that we develop in them can help citizens to explore an area of concern with their neighbors and make individual choices about which policy possibilities might be worthwhile to pursue.

**The aim of IF is *not* to recommend** or advocate specific policy possibilities or actions. It is to improve public policy by encouraging citizens to participate in democratic discussions about their public policy concerns—and about the different conceptual policy possibilities for addressing them. The conceptual possibilities that we present in our reports are developed by citizens in confidential ‘sanctuary’ discussions for use by their fellow citizens. We hope that they will help to stimulate and aid such discussions, and that they will provide both a starting point and a conceptual springboard for citizens who wish to explore the different policy possibilities and ends that we might want to achieve as a society.

**With the support of IF**, two discussion panels met in Washington DC on a monthly basis from November 2007 through February 2009 to explore and develop contrasting conceptual possibilities for public policy pertaining to property.

**One panel** consisted of interested citizens, the other of citizens who work with issues pertaining to property in

their professional lives. Our panelists met for over 100 hours of sanctuary discussions

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in which they explored contrasting conceptual possibilities and developed their ideas as individual citizens rather than as representatives of groups, institutions, or special interests.

**This report** describes seven contrasting conceptual possibilities for public policy pertaining to property and property rights that our citizen panelists explored, developed, articulated, and tested during the course of their sanctuary discussions. It also describes the panelists’ governance concerns about property and property rights; their thoughts about the actions that might be taken to implement each of the conceptual possibilities that they developed; and their thoughts about the future consequences that those actions might have for individuals, groups, institutions, and society at large. It does not, however, promote or advocate any of these possibilities – or any of the actions that might be taken to implement them—for anything other than public discussion. There are possibilities in this report that few if any of our panelists would endorse, but which they nonetheless think should be part of the public policy discussion about property and property rights. We do not believe that these are the only possibilities that might be useful for public policy pertaining to property and property rights. But we do hope that they will be illustrative, and provocative, and worthy of your attention and discussion. We thus invite you to review and discuss the policy possibilities in this report with your friends and neighbors. We hope that you will compare each of them with each of the others before deciding which of them, if any, you would like to pursue.

# PROPERTY AS AN AREA OF CONCERN

**Private property** is a fundamental and defining characteristic of democratic market societies. Property rights are basic to ordering society and to interaction in a market economy. They are also basic to our concept of freedom. And they are a large part of what constitutes wealth. Our founding fathers thus regarded the protection of private property as a necessary condition for liberty—and the Constitution ensures that all citizens have the right to own property, that they will not be deprived of it without due process of law, and that it will not be taken for public use without just compensation. Similar protections of private property appear in the constitutions of all the individual states.

*But what is property? What makes it private? What constitutes taking it? What makes a particular use ‘public’? Who determines what counts as just compensation? And how appropriate are our traditional concepts of property and property rights for a world in which property values are increasingly embodied in ideas, techniques, and services—rather than physical objects?*

**Our concept of property** encompasses both the right to use what we own and the right to exclude others from using it. But this concept was developed primarily with reference to land and the physical products of human labor. And there has always been a conflict between the idea that property is protected from uncompensated seizure by the government and the idea that governments may regulate business activities that generate income and wealth to protect the public interest. This conflict—together with the fact that property rights play a major role in the distribution of wealth and the creation of social, economic, and political inequalities—has long been a source of concern. It has led many people to embrace conflicting attitudes and intuitions about property and property rights. And these conflicts have grown in recent years as our economy and the content of our wealth has shifted its base from physical objects to products that are more conceptual in nature, and as the emphasis in the valuation of our individual and national assets has shifted from physical property to intellectual property, services, and ideas.

**Today our concepts of property** and property rights are being applied to the wealth created by electronic and biological technologies, and even to scarce resources in the so-called ‘commons’. They are also being challenged by our need to trade with nations that do not share them. As our technologies, forms of production, and social expectations evolve, we are being called upon as a society to rethink our ideas about property—including the different roles that it might play in our economic, social, and political life; and the different kinds of property rights that we may wish to create. But this is just the tip of the iceberg.

*For what are the functions of private property and private property rights in a democratic market society? What might our objectives be in conferring property rights to individuals and organizations? How might property rights conflict with other rights that individuals and the general public have? What limits might apply to them? Are there things that individuals and organizations should not be allowed to own? How might strong and weak property rights affect democracy, freedom, and economic growth? And how might our concepts of property and property rights affect our relationships with countries that do not share them?*

**These questions** reflect broad concerns about property and property rights that are fundamental for the future of our democracy. Different people may answer them in different ways. But we need to decide as a society what we and other people can own and what rights and responsibilities come with our owning it. And in order to do this, we may need to rethink such things as the boundaries between public and private property, the kind of society we want to live in, and the kind of state we need to govern it.

**The panelists** in IF’s Property Project used these questions, and questions like them, as springboards for their discussions about property and property rights. These discussions led them to develop a long list of questions that should be addressed in constructing conceptual possibilities regarding private property and property rights—and a long list of conceptual possibilities for addressing them.

**Our panelists** did *not* try to *define* the terms ‘property’ and ‘property rights’ once and for all. Nor did they strive for consistency in using them. They instead said different and contradictory things about them. They said that property is something that we create through our labor, that it is something of value that we can control to the exclusion of others, that it is a bundle of rights, an inalienable natural right that precedes human law, and a conventional right that is established only by laws and states. They said that property rights are interactive reciprocal relationships that include the exclusive privilege to possess, control, and exchange things; that they enable us to buy into the social contract; and that they enable society to maintain order, build wealth, and gain control over nature. They said that property and property rights create incentives to develop and maximize our resources, that they push us to produce and distribute more wealth, that they unify society by providing basic needs and social safety nets, that they enable us to develop and express our individual identities, that they lead us to take better care of what we own, that they give us pride, and that they help us to survive. But they also said that property is ultimately theft; that property rights create economic and social classes that impose differences in status between the rich and poor; that they thereby create a struggle between the haves and the have-nots; and that they allow the rich to con people into thinking that their wealth is legitimate.

**Some panelists worried** that our society has lost sight of our basic human rights and values in its never-ending pursuit of property and wealth. They said that they felt embarrassed to live in a country where people are homeless or go to bed hungry while other people have more than they can ever possibly use. And they argued that we should distribute the wealth in a way that better serves the common interest and the public good. Others, however, said that there is no such thing as the common interest or the public good. They said that the whole point of private property is that it enables people to act in their own private interests—regardless of what others think—and that democratic majorities might, as one panelist put it, ‘do quite well for themselves by taking my property’.

**The panelists were also very concerned** about the influence that property and wealth are having upon our governing process; about our neglect for the commons and the rate at which we are using our natural resources; about the kinds and amounts of American property that we are selling to foreigners; and about the way in which our system of intellectual property rights might unwittingly undermine innovation, research, and development. They said that property and wealth inevitably give some people and corporations unfair access to government—and inevitably result in political corruption. They worried that we are doing far too little to preserve our natural resources and our common wealth for future generations; that we are instead using them all at an unsustainable rate; and that they may all deteriorate, or be depleted, or even disappear if we do not do more to protect them. They also worried that we are selling too much of our nation’s property to foreigners, and that this may ultimately harm our national security, our national identity, our economic stability and even our ability to own property in our own country. And they said that the very idea of intellectual property is wrong-headed, that the system of patents and copyrights that we have developed over the years actually impedes both innovation and competition—and that it currently does more to reward venture capitalists, corporations, and the lawyers who prosecute intellectual property infringement cases than it does to reward the real authors and inventors of new technologies and ideas.

**Finally, our panelists worried** that too many people have now lost trust both in our economic system and in the people that operate it. They said that it too often seems as if many of our financial instruments are actually designed to deceive us, to play upon our human weaknesses, to entrap us into poverty and debt, and to further enrich the wealthy. They said that there are a lot of very good laws on the books that would help us to restore and maintain trust in our economic system if we would only enforce them. But they also said that we do not enforce these laws, that we instead invite moral hazard, and that we may very well suffer a breakdown in our economic system as a result.

*There were seven basic concerns that the panelists returned to during their course of their discussions. They repeatedly said that:*

- *Others may infringe upon our property rights in the name of the ‘common interest’ and the ‘public good’*
- *Property and wealth exert too great an influence upon our governing process*
- *We have lost sight of our basic human values and rights in our pursuit of property and wealth*
- *We are not doing enough to conserve valuable properties and will be unable to pass them on to our children*
- *We are losing our national identity and security by selling too much property in America to foreigners*
- *The intellectual property system is no longer working as intended*
- *We have lost trust in our economic system and the people who operate it*

**Our panelists explored** a wide-range of conceptual possibilities for addressing these concerns, and they eventually selected seven of these possibilities for inclusion in a final report. It is important to understand that they intended these possibilities to contrast with each other in a variety of different ways. Some possibilities thus regard private property as a very basic human right that provides the foundation for all of our other human rights and values—if not, indeed, for Western civilization itself. Other possibilities regard it as but one among a host of other human rights and values. And still others do not regard private property as a human right or value at all, but as an impediment both to protecting the wealth that the citizens of our nation own in common, and to helping our society to provide for all of our citizens’ basic needs. Our panelists discussed many other conceptual possibilities besides the ones in this report. But they chose the possibilities that they thought would be most useful for discussion, and most likely to provoke it, regardless of whether they themselves agreed with them. We believe that a discussion of the possibilities in the report will naturally engender a discussion of many other possibilities that are not included in it.

# THIS REPORT

**The following pages** describe seven of the contrasting conceptual possibilities for public policy pertaining to property and property rights that our panelists developed in their discussions. They also describe some of the panelists' ideas about what we might do to implement each possibility, and the possible effects that those actions might have for individuals, groups, institutions, and society at large. These seven conceptual possibilities present seven different ways of thinking about property and property rights, and seven different ways of addressing them as public policy concerns. This means that they arise from different beliefs, interests, values, and goals. It also means they are not necessarily consistent with each other—let alone mutually reinforcing planks in a single policy platform. And it may even mean that they arise from different concepts of property and property rights.

**We want to emphasize** that this report is intended primarily for citizen discussion, and not for politicians and policy makers. It thus does not recommend or advocate the adoption of any one of these possibilities—or, indeed, any particular policy about property and property rights at all. It instead describes policy possibilities that our panelists thought might be useful for discussion, along with their possible practical consequences and the concerns, values, interests and beliefs that inspire them. Our reasons for presenting this material are thus different from what you might expect.

**Most public policy reports** recommend actions that governments should take to solve problems in current policy. They are generally written to overcome opposition and to secure political support for those actions. Our report, by contrast, assumes that property is a perennial area of concern. But it does not presume that our current policies are broken and need to be fixed. It does not, indeed, focus upon current policy at all. The adoption of some of the possibilities it presents might be a departure from our current policies. But the adoption of others might well be consistent with them.

**We do not present these possibilities** in an attempt to forge a consensus for action amongst the citizens who might discuss them. Nor do we present them to begin a debate about which is the best or most suitable for us to adopt. We present them, instead, with the hope that each individual citizen who discusses them will come to better understand his or her own mind, and that this in turn will lead to better policy. We have, in describing each of the possibilities, thus offered several reasons why you might not like it—and we have tried to direct your attention toward other possibilities in the report that you might prefer if you do not like it. It is pointless, and perhaps even counter-productive, to try to compare or evaluate the possibilities in this report in terms of any one concept of property, governance concern, or policy issue. Some of the possibilities may be consistent with each other. Others are mutually exclusive. But they each present an approach toward property that should be explored in its own right. And taken together, they represent a wide range of different concepts, beliefs, values, interests, concerns, and goals that might motivate public policy regarding property and property rights. We believe that each of them deserves attention and thoughtful consideration, and that they should all be included in policy discussions pertaining to property and property rights.

**We have described** each possibility in broad conceptual terms, and we have made no effort to describe the many qualifications and exceptions that we would need to make to them if we were to actually adopt any one of them as our policy. It may be useful, for this reason, to emphasize that *we certainly do not intend any of the possibilities in this report to be understood as being, in any way, absolute, unqualified, complete, or without exceptions*. It seems clear, on the contrary, that we would have to work out the details of many exceptions and qualifications to each of the possibilities that we present were we to ever adopt it as our actual policy toward property and property rights. We know that the devil is in the details—and that the details are his full-time residence when it comes to public policy. But we think these exceptions and qualifications are best worked out as the need for them arises.

**We also want to emphasize** that we do not intend the ‘possible implementations’ and ‘possible effects of these actions’ that we have listed after each possibility to be necessary, certain, complete, or even consistent with each other. Predicting the actual consequences of adopting a conceptual possibility is always a difficult task. This is because we can usually implement a possibility in several different ways, and because its actual effects will depend upon how we actually implement it. Our panelists often disagreed about how a possibility might be implemented and about the effects that those actions might have. And you will probably think of different ways to implement each possibility, and of different consequences that it might have for individuals, groups, institutions, and society at large as well. We have nonetheless included some of our panelists’ thoughts about them in this report

- partly to illustrate how a discussion about conceptual possibilities might lead to a discussion about possible actions and their possible consequences in the real world
- partly to give you a better idea of what the panelists were thinking about, and
- partly with the hope of stimulating further discussion about the conceptual possibilities themselves.

**Finally, this report is not** a philosophical or scientific treatise. Nor is it a textbook intended to educate citizens and policy makers. It is, on the contrary, a description of some of the governance possibilities that were developed by citizens who met to explore their concerns about property and property rights with the expressed purpose of developing, testing, and articulating contrasting governance possibilities that others might find useful to discuss. We have prepared this report with the hope that it will help to facilitate further discussion about property among our citizens. We expect that different people will have very different ideas about these issues. But we hope that discussing the conceptual possibilities in this report will stimulate them to contribute their own ideas to the discussion, and to explore and develop their ideas and the ideas that we present further.

**As you consider these issues yourself and discuss them with others, you may wish to ask yourselves some of the following questions:**

- What are the values that motivate this particular possibility?
- Why might someone hold these values?
- Why might someone be opposed to them?
- What goals is this possibility trying to achieve?
- Why might someone have those goals?
- Why might someone be opposed to them?
- What actions might we take to implement this possibility were we to adopt it?
- What effects might those actions have upon individuals, groups, institutions, and society at large?
- How might they affect you personally?
- What are the strengths of this possibility?
- What are its weaknesses?
- Who would be likely to benefit from the adoption of this possibility?
- Who would be unlikely to benefit from the adoption of this possibility?
- What other approaches are available for pursuing the values and goals that inspired this possibility?
- Who might be more likely to benefit from choosing those other approaches?
- Who might be less likely to benefit from choosing those other approaches?
- What actions would we be likely take to implement this possibility, given our current political realities, were we to adopt it?
- What effects would those actions be likely to have upon individuals, groups, institutions, and society at large?
- How effective would this possibility be in achieving its desired ends if we were to adopt it?
- What would you do to strengthen this possibility?
- How would you compare this possibility to each of the other possibilities in this report?

# PROTECT PRIVATE PROPERTY FROM DEMOCRACY

*This possibility would protect private property against encroachments by government, special interests, society, and the will of the majority. It would reassert our right to control our own bodies and homes. It would revise our laws and policies pertaining to the confiscation and redistribution of private property—including estate taxation, property taxes, taxation in general, and eminent domain—to protect the rights of property owners. And it would emphasize the ideals of our founding fathers regarding the protection of private property in the public schools.*

**Do you believe** that there is an inevitable tension between the interests of private property and the interests of democratic majorities? Are you afraid that politicians and governments might take away your property in the name of the public interest to pander to special interests? And do you think that we need to face up to the fact that the right to own private property is ultimately about guarding the interests of individuals and families against the interests of governments, democratic majorities, and ‘the common good’?

**This possibility** flows from the belief that strong property rights are essential for us both to exercise our freedom and to protect our property from those who would take it away from us. But it also flows from a belief that private property belongs to individuals and families as opposed to governments and other broader collectives—and from a concern that our right to own property is perpetually under attack from these quarters. There can be little doubt that our founding fathers designed our Constitution to protect private property owners from the impulses that democratic majorities might have to take their wealth and redistribute it in ‘the public interest’. But there can also be little doubt that we have moved away from those ideals over the years. And today, many people are wondering what it means to own property if you cannot do what you want with it and if the government is always trying to ‘share the wealth’ by redistributing it. This possibility would try to rekindle the design of our founding fathers to protect the rights of individuals and families to use their property as they see fit.

**Far from maintaining** that people should always act in a way that will bring about the greatest good for the greatest number, this possibility maintains that the whole point of owning property is that it enables you to act in *your own private interest*—regardless of whether it corresponds to what other people regard as ‘the public interest’.

*Many people are wondering what it means to own property if you cannot do what you want with it and if the government is always trying to ‘share the wealth’ by redistributing it. This possibility would try to rekindle the design of our founding fathers to protect the rights of individuals and families to use their property as they see fit.*

**Other Perspectives.** But even if you think that there is a need to protect our right to own private property against the will of the majority, you might still think that simple ‘social justice’ in our age demands some sort of redistribution of wealth from the rich to the poor. You may feel embarrassed that many members of our society seem obsessed with shopping and the acquisition of luxuries while others cannot feed their families or provide them with the basic necessities of life. And you may even think that the very idea of protecting private property may, under these circumstances, be morally wrong. If you are inclined to think any or all of these things, then you may also think that, while strong property rights may be necessary for a well-functioning economy, it is best for both political and moral reasons to put human rights first. And you may think that we may need to limit the power of property upon the governing process in order to do so.

**Possible Implementations.**

We *could*—

- minimize government regulations pertaining to what we can and cannot do on, with, or to our own property
- replace the income tax with a flat tax or a sales tax
- eliminate estate taxes, inheritance taxes, and property taxes
- impose taxes for schools and other services only on those who actually use them
- relax zoning laws that affect the use of private homes
- increase restrictions on eminent domain to prevent governmentally coerced transfers of property from one private owner to another
- ensure that compensation for eminent domain confiscations goes beyond their market price to include remuneration for damages
- allow the sale of body organs
- repeal laws that prohibit prostitution, suicide, and other ‘unhealthy behaviors’
- restrict government action to programs that the private sector cannot perform

**Possible Effects of These Actions.**

These actions *could*—

- enhance the rights of property owners by reasserting their autonomy and their control over their own property
- result in a simpler tax system that distributes the tax burden more equitably
- enable property owners to keep more of their wealth and to pass it on to their heirs
- reduce access to public education, housing, healthcare, and other basic needs
- give home owners more control over their homes and better sense of ownership
- prevent governments from taking private property for private real estate development projects that may or may not benefit the public
- lead to higher taxes to pay for the higher prices, thereby making governments more cautious about confiscating property
- benefit those who need organ transplants
- increase our sense of autonomy and control over our own lives
- increase efficiency and productivity while simultaneously lowering taxes

**For Further Discussion...**

- What is the difference between having a right to own property and actually owning property? Can you own property without having a right to own it? Can you have a right to own property without actually owning it?
- Why, in a system that recognizes and upholds the right to own private property, should we think that the public interest should take precedence over our own private interests?
- If property is what we own and control, then what is another person’s relationship to your property, what is the community’s relationship to your property, what is your relationship to other people’s property, and what is your relationship to the community’s property?
- Do we own property in our own bodies? And if so, should we be allowed to use our bodies in any way we see fit?
- What does it mean to own property if the government can regulate what you can and cannot do with it, or even take it away from you?
- Are entitlements—such as public education, healthcare, and social security—property that we own? And if so, do programs designed to ‘share the wealth’ simply protect the property rights of some individuals over the property rights of others?

## LIMIT THE POWER OF PROPERTY ON THE GOVERNING PROCESS

*This possibility would try to limit the power of property on the governing process; make access to the governing process more equitable; and engage the poor, the middle class, and small property owners in it. It would require public financing for all elections. It would also place strict upper limits on how much money individuals and corporations can donate to political campaigns and on how much money political candidates, their parties, and their supporters can spend on an election.*

**Do you believe** that private property and material wealth have become too influential in our political process? Do you think that they have made the idea of ‘one person one vote’ a sham? And do you worry that spending vast sums of money on politics can corrupt our democracy – and may, in the end, even lead citizens to lose trust in it?

**This possibility** flows from a belief that the accumulation of private property and material wealth has become a virtual prerequisite for acquiring and exercising political power in our country, and that the vast sums of money that are being spent on our political process enable some citizens to have much greater access to, and influence over, their political representatives than others. It also flows from a concern that this situation may easily lead to greater voter apathy, to less participation in our political process, to more political corruption, and – as government becomes the puppet of property, wealth, and power – a loss of our citizens’ trust in democracy and our ability to govern ourselves.

**Politics** has always been about who gets what, when, and how. Democracy is no exception, and private property and wealth have always played a major role in it. There was, indeed, a time when most democratic states allowed only white male property owners to vote. We have seen a clear trend toward universal suffrage over the years, and nearly everyone in our country over the age of eighteen now has the right to vote. But there is still a sense that we spend too much money on politics, and that it skews our political system in favor of wealthy individuals and corporations at every turn.

**Money enables us** to buy many good things in life, and this possibility maintains that there is nothing wrong with trying to accumulate it. But it also maintains that wealth should not enable any of us to buy unfair access to government, that a democratic governing process should not be skewed to favor the rich, and that wealthy property owners should not be the only ones to tell the government what is and is not important. It would thus level the political playing field so that you do not have to be a millionaire in order to compete on it.

*This possibility flows from a belief that the accumulation of private property and material wealth has become a virtual prerequisite for acquiring and exercising political power in our country.*

**Other Perspectives.** But even if you think that we spend too much money on politics, you may nonetheless think that people should be able to use their property and wealth to influence the governing process if they want to do so. You may think that campaign finance restrictions would violate both our property rights and our freedom of speech. Or you may feel that trying to limit the power of property on the governing process is a bit like chasing windmills – and that attempts to make access to it more equitable only replace the power and influence of one interest group with the power and influence of others. If you feel this way, then you might think that we should forget about trying to limit the power of property upon the governing process and think more about protecting private property from the democratic process instead.

**Possible Implementations.**

We *could*—

- amend the Constitution to legalize restrictions on campaign finance and lobbying
- provide publicly funded incentives, inversely related to income, for people to vote
- offer free television, newspaper, and internet advertising space for political campaigns
- create a 24 hour national voting holiday
- hold referendums more often on issues of great public significance
- include a ‘none-of-the-above’ option on all ballots
- outlaw lobbying by large corporations
- hold community discussions with political representatives on a regular basis
- improve education so that people can read, understand, and evaluate political texts
- simplify voting procedures at the state and local level, and monitor polling sites more effectively for intimidation
- impose term limits on all elective offices
- begin citizen education in elementary school

**Possible Effects of These Actions.**

These actions *could*—

- lead the rich to purchase media outlets and set up non-profits to advocate their ideas
- result in more people participating in the political process
- provide more objective insights into what issues people support
- enable more citizens to vote
- result in greater transparency in the governing process
- make it unnecessary for voters to choose between the lesser of two evils
- reduce the power of property on politics
- improve citizens’ access to their political representatives
- result in citizens who are more accurately and fully informed
- encourage the poor and the less educated who might not otherwise participate in the political process to vote
- reduce opportunities for corruption
- create better citizens

**For Further Discussion...**

- Why do politicians spend so much money to get elected to jobs that pay so little?
- Why have past attempts to limit the power of property on the governing process been so unsuccessful?
- Given that our political process is essentially about exchange—politicians making promises in exchange for votes, and citizens exchanging votes for promises they think are in their own self-interest—why should we think that exchanging money for access to political representatives is a corruption of the system?
- Do you think that limiting the power of property on the governing process would actually improve the governing process itself—as opposed to its fairness? If so, why so? If not, why not?
- Do you think that the policies proposed by this possibility would only succeed in replacing the political power and influence of one interest group with the political power and influence of another?
- Do you think that the vast sums of money that we spend on political elections might actually help to improve the governing process? If so, why so? If not, why not?
- Is it possible, given the fact that the poor and middle class constitute a clear majority in this country, that allowing the rich to use their wealth to influence the governing process might—contrary to what this possibility assumes—actually be a way of leveling the political playing field?

# PUT HUMAN RIGHTS FIRST

*This possibility would elevate our rights to work, to education, to healthcare, to social security, to impartial justice before the law, and to a standard of living that is adequate for the well-being of ourselves and our families above our right to own private property. It would thus try to provide for the basic needs of all of our citizens—even if doing so means the coerced redistribution of private property and the nationalization of certain private services and industries.*

**Do you believe** that property rights should take a back seat to certain other human rights? Do you think that our society too often seems to value private property more than social justice? And do you sometimes feel embarrassed that many people still go to bed hungry in a country as wealthy and as dedicated to private property as our own?

**This possibility** flows from the belief that our human right to own private property should not take precedence over all of our other human rights—and from a belief that governments should not hesitate to tax some citizens, or to redistribute their wealth, in order to fulfill the basic needs of others. It also flows from a concern that the great value that our society places upon the right to own private property may sometimes lead us to forget about some of the other rights and values that we have as human beings—such as justice, equality, and compassion for others. There can be little doubt that private property and our free market economy has made us the richest nation on earth. But there can also be little doubt that it has resulted in great disparities of wealth—both at home and abroad—or that this is one of the major concerns that people have about private property, both in our society and around the world. Today, many people seem obsessed with the acquisition of personal luxury items—while others do not have the bare necessities of life. This possibility aims at addressing this concern. It maintains that human beings have certain rights and freedoms simply by virtue of being human, that some of these rights and freedoms take precedence over the right to own property, and that they must be honored even if it sometimes means violating the property rights of others.

**Far from conceiving of private property** as something that individuals own and control, this possibility maintains that property consists of community relationships that are always open to renegotiation—and that decisions about how to distribute it, or redistribute it, should always be made with reference to what is good for the wider community and the society as a whole, as well as what is good for individuals and their families. Far from protecting private property from those who would ‘share the wealth’, this possibility aims at providing all citizens with good jobs and an adequate standard of living. And it would promote community property, as an alternative to private property, in areas such as housing, healthcare, education, and welfare.

*This possibility maintains that human beings have certain rights and freedoms simply by virtue of being human. It maintains that some of these rights and freedoms take precedence over the right to own property, and that they must be honored even if it means violating the property rights of others.*

**Other Perspectives.** But even if you share these concerns and beliefs, you may feel that many of the ‘human rights’ we have mentioned are not really rights at all, but at best privileges that presuppose the existence of a rich society. You may think that taking from the rich to give to the poor can easily lead to class warfare, and that it may ultimately kill the goose that lays the golden eggs. Or you may feel that, for all its good intentions, sharing the wealth only keeps the poor dependent upon the rich. If you think any or all of these things, then you might think that we should forget about putting human rights above property rights and try to conserve our common wealth instead.

**Possible Implementations.**

We *could*—

- define and prioritize basic physical, social, and relational human rights and basic needs
- amend the constitution to affirm that social justice takes precedence over property rights
- create trust funds for all children, which they would receive when they become adults
- initiate government programs to provide basic needs to all citizens—including jobs, education, housing, and healthcare
- allow government to control the industries that are necessary to provide basic needs
- nationalize banks and financial institutions, and institute market socialism
- maintain a healthy vigilance against companies that have poor labor practices
- create incentives that will keep businesses and industries at home so that people will have jobs
- require the states and federal government to provide for the basic needs of all citizens
- institute a 100% inheritance tax
- drastically reduce inequalities in pay scales
- create a human rights market, with property rights initially valued at the bottom, and allow people to trade their human rights in it

**Possible Effects of These Actions.**

These actions *could*—

- result in different definitions and rankings of human rights and basic needs
- clarify the constitutional justification for social programs that redistribute the wealth
- give all citizens a stake in our society and the ability to fulfill their own basic human needs
- provide basic needs for all citizens, but lead those receiving public assistance to resent those who can afford higher quality private services
- create the impression that goods and services come from government, not the private sector
- lead to the reduction of initiative, innovation, quality, choice, and economic growth
- prevent companies from exploiting their workers and violating their human rights
- enable more people to provide for their own basic human needs
- make it clear that we are not wealthy enough to provide for the basic needs of all citizens
- reduce inequalities that result from inheritance
- reduce incentives for people to work hard
- clarify once and for all whether people actually value their human rights more than they value property

**For Further Discussion...**

- Do you believe that Americans value property rights more than other human rights? Why or why not?
- Do you think that healthcare, education, social security, and the right to work are really human rights—or simply privileges that come from living in a rich society?
- Do you think that it is just to violate the rights of some people in order to satisfy the rights of others? Why or why not?
- Do you believe that the right to own private property is really a human right, or simply a conventional right established by wealthy nations?
- Are human rights a kind of property that we have? And if so, is it really possible to elevate human rights above the right to own property?
- Why should people in a country as rich as ours feel obligated to provide for the basic needs of others?
- Do you think that this possibility really puts human rights first? Or do you think that it is simply a way for people who do not own property to get property owners to share their wealth?

## CONSERVE OUR COMMON WEALTH FOR FUTURE GENERATIONS

*This possibility would conserve certain valuable properties—such as natural resources, cultural artifacts, and useful knowledge and technologies—so we can pass them on to future generations in as good or better shape as we received them. In some cases this might mean regulating their use. In other cases it might mean privatizing public property and property that we all own in common. And in still others, it might mean nationalizing property that is privately owned.*

**Do you think** that we focus too much upon accumulating private property, and not enough upon preserving it for future generations? Do you think that we may actually use up all of our natural resources, or destroy valuable cultural artifacts, or forget about useful technologies if we do not make a conscious effort to conserve them? And do you worry that governments may try to privatize public property and property that we all own in common in ways that benefit private interests at the expense of the public?

**This possibility** flows from a belief that we are simply not doing enough to take care of certain kinds of property that may be valuable to future generations. Some of these things may be natural resources that we need for our survival. Others may be cultural artifacts, useful technologies, and certain kinds of knowledge. And still others may be natural environments, real estate, and the airways. Some of these things may be publicly owned, some may be privately owned, and some may be owned by all of us in common—or by no one at all. Here, there is a special concern that we are using our natural resources at a very fast and potentially unsustainable rate, and that we may be permanently altering them for the worse in the process. There is also a special concern that we may lose irreplaceable cultural artifacts through neglect—or forget about useful technologies when their patents run out and their producers try to focus our attention on the newly patented ones they have developed to replace them. And there is a special concern that governments may privatize public property and property that we all own in common in ways that benefit private special interests at the expense of everyone else.

**In each of these cases,** the primary concern that motivates this possibility is the fear that these valuable properties may deteriorate, or be depleted, or ultimately disappear if we do not protect them. This possibility maintains that there is no ‘one-size-fits-all’ policy to address these concerns. In some cases, putting private property in the commons might be the best way to go. In other cases, it would probably be the worst. This possibility would thus take action on a case-by-case basis to protect and conserve these endangered properties so we can pass them on to future generations in as good or better shape as we received them.

*This possibility flows from a belief that we are simply not doing enough to take care of certain kinds of property that may be valuable to future generations.*

**Other Perspectives.** But even if you share some of these beliefs and concerns, you may think that government protection is probably not the best way to go. You may feel that government regulation seldom works in the way intended, or that privatizing public property is a call for corruption, or that nationalizing private property is a recipe for revolution. Or you may simply feel that there is no good reason to think that future generations will value the same things in the same way we do. If you share any or all of these concerns, then you may also think that we should worry less about protecting our common wealth for future generations and worry more about protecting our private property from democracy instead.

**Possible Implementations.**

We *could*—

- identify endangered properties and revise their form of ownership to protect them
- increase government regulation and oversight to serve and protect the environment
- structure tax and subsidy policies to provide incentives to preserve vital natural resources
- subsidize the development of alternative energies and expand trade in pollution permits
- impose a global resource tax to protect areas of universal value
- eliminate barriers that prevent companies from cataloguing and preserving knowledge
- insist that eminent domain be used only for public projects
- create incentives for voluntary common wealth trusts and intergenerational transfers of privately owned common wealth
- enforce wetland regulations
- ration the use of irreplaceable resources, such as coal and oil
- support research to improve the resources that we build to replace our replaceable resources
- engage other countries to develop and uphold agreements to protect common resources

**Possible Effects of These Actions.**

These actions *could*—

- lead to disagreements about what kinds of property need protection
- result in a mild to substantial restraint on private development
- divert the use of natural resources from the present to the future
- foster a green economy from top to bottom, but lead to higher prices for energy and an excessive growth of government power
- lead to the conservation and more effective management of global resources
- help us see intellectual property more as reciprocal relationships than controls
- stop governments from using eminent domain to benefit private real estate developers
- expand our common wealth and the market in certain target areas, such as clean air and water
- conserve valuable eco-systems
- prove ineffective in the long term as the market overtakes the regulation
- make the promise of sustainable development a reality
- increase our economic and national security by preventing future wars over resources

**For Further Discussion...**

- What kinds of property are currently regarded as part of the commons?
- What kinds of property should be regarded as part of the commons? And why?
- Do you see a difference between property that we own in common and property that is owned by the government? If so, why so? If not, why not?
- What kinds of publicly owned properties might benefit from being privatized? And why?
- Should our protection of the commons be limited to only those things that are actually necessary for our physical survival? If so, why so? If not, why not?
- How might we protect valuable properties—such as natural environments and cultural artifacts—that are in other countries?
- Is it possible to conserve our common wealth in the ways suggested by this possibility without relying upon government action? If so, how so? If not, why not?

## RESTRICT FOREIGN OWNERSHIP

*This possibility would selectively set limits on how much property foreign individuals, corporations, and governments can own in the United States in an attempt to prevent foreign investment in the United States from exerting too much control over our economy and our political system. It would also selectively set limits on American investments abroad in attempt to keep American jobs at home. It would revise our immigration laws and practices to preserve and protect our American national and cultural identity. And it would restrict, and in some cases forbid, Americans from selling things that are essential to our national security to foreigners.*

**Do you worry** that we are selling too much property in America to foreigners? Do you fear that the sale of American property to foreigners may somehow undermine our national security? And do you think that it will very probably compromise our national and cultural identity as well?

**This possibility** flows from a belief that our nation is an imagined community that gives us both a sense of shared political and cultural identity, and a sense of what belongs to us and what belongs to others. It also flows from a concern that we are losing control over our national and cultural identity, as well as our economic destiny and security, due to excessive foreign investment in the United States and excessive American investment abroad. There is a growing sense that globalization and the human, cultural, and economic migrations that it brings are blurring the borders between American and foreign property in ways that may threaten our economic, cultural, and national security—if not, ultimately, our ability to own our own country. This possibility would address these concerns by preventing foreigners from acquiring too much of our nation’s accumulated wealth and capital stock—including our industries, our factories, our natural resources, our ports of transit, our homes, and our national debt. It would also aim at regaining control of our economic security and destiny by preventing American companies from moving themselves, and American jobs, abroad. It would thus try to ensure that when we engage in international trade, we keep the borders that separate other imagined communities from our nation intact.

**There is, however, a special concern** that there are now legal and illegal markets in many foreign countries in which things that are essential for our national security—including weapons of mass destruction and certain kinds of computer software—can be bought and sold. This possibility would restrict, and in some cases forbid, the sale of things that could threaten our national security to foreigners.

*There is a growing sense that globalization, and the economic and human migrations associated with it, are blurring the borders between American and foreign property in ways that threaten our economic, cultural, and national security.*

**Other Perspectives.** But even if you feel uncomfortable about selling property in the United States to foreigners, you may think that trying to restrict the market in this way is bound to backfire. You may, for example, think that the era of nationalism is over, that we have entered a new era of globalization, that there is no going back, and that it is no longer possible to isolate ourselves from the rest of the world. Or you may feel that we will only lose credibility if we preach respect for free markets abroad but are unwilling to open our own markets to foreign competition. Or you may think that this policy will ultimately deprive us of better products at a cheaper price. If you are inclined to think any or all of these things, then you might also think that we should forget about trying to restrict foreign ownership, and that we should focus our efforts upon trying to restore trust in the economic system instead.

**Possible Implementations.**

We *could*—

- expand the power of the Committee on Foreign Investment in the United States to restrict foreign ownership in America
- make it very difficult or even illegal for non-citizens to buy land in the United States
- reinstate capital controls to restrict the free flow of capital, and deny repatriation of foreign dividends
- reduce or end free trade agreements
- reform public policy to restrict immigration
- promote English as the exclusive language in American elementary schools
- force all employers to verify the status of their workers
- require national ID cards and eliminate social services for non-citizens
- develop plans for controlling our borders
- raise taxes on property that foreigners own in the United States
- identify objects that are essential to national security on a national security list and review the items on the list periodically
- ensure that the United States own all products and services that are necessary for our defense

**Possible Effects of These Actions.**

These actions *could*—

- result in a collapse of the financial system and a global economic depression as foreigners are prevented from buying our debt
- increase taxes if there are fewer taxable non-citizens
- increase corruption and undermine respect for the United States as a proponent of democracy and free markets
- decrease economic efficiency and raise prices
- result in a loss of new ideas and creativity
- reduce existing burdens on local elementary school systems
- reduce the market for illegal immigrant workers and make it more attractive to hire Americans
- temper resentment of immigrants, as they will be seen as legal or as paying their own way
- reduce illegal immigration and drug traffic
- lead to global retaliation as other countries raise taxes on property we own abroad
- help us to identify the changing national security interests of the United States as we revise the lists
- reduce the influence of market forces on our defense industry and national security

**For Further Discussion...**

- Is it possible to restrict foreign investment in the United States and American investment abroad now that the horse has left the barn? Why or why not?
- Do you think that there is really something like an American national identity, or an American culture, to protect? Why or why not?
- How might it affect the everyday life of ordinary Americans if foreign individuals, corporations, and governments owned most of the property in the United States?
- In what ways might foreign investment in the United States affect our political system?
- Would the adoption of this possibility be compatible with free markets? Why or why not?
- What benefits might globalization—including the outsourcing of ‘American jobs’ to foreigners—have for ordinary Americans?
- Has the United States ceased to be a global ‘melting pot’? If so, why so? If not, why not?

# ABOLISH INTELLECTUAL PROPERTY

*This possibility would abolish intellectual property rights so as to allow for a free market in science and technology.*

**Do you believe** that intellectual property rights may no longer serve their intended use of promoting progress in science and technology? Do you think that patents and copyrights too often restrain competition by enabling their owners to prevent others from bringing useful new products to market? And are you concerned that they may now actually pose an impediment to innovation by allowing their owners to prevent others from developing their ideas?

**This possibility** flows from a belief that intellectual property rights have little to do with stimulating innovation in today's world; that they are now too often awarded for 'discoveries' and 'inventions' that are neither new nor useful; and that they currently function more to reward venture capitalists, corporations, and the lawyers who prosecute intellectual property infringement cases than the authors and inventors of new ideas and technologies. It also flows from a concern that, far from stimulating innovation as usually claimed, intellectual property rights may actually impede innovation and development by giving their owners the right to prevent others from developing the protected ideas further, or from developing ideas that are regarded as too similar to them.

**Our Constitution** gives Congress the power to promote the progress of science and the useful arts by giving authors and inventors exclusive property rights to their writings and discoveries for limited periods of time. These 'intellectual property rights' were probably necessary to stimulate research and development in the 18th century, when our country had yet to develop its scientific and industrial research base. But times have changed, and research and development in science and technology has now evolved into a multi-billion dollar industry unparalleled in the history of the world. Our problem today is not that we lack incentives for innovation—but that we are innovating at such a rapid rate that our intellectual property system can no longer keep up with it.

**Intellectual property rights** grant limited legal monopolies to authors and inventors of new ideas. These rights enable them to prevent others from using or developing ideas that they own. But this possibility holds that ideas are not the sorts of things that people should be able to own. It maintains that science and technology prosper most when research and development is not restricted by legal monopolies. And it maintains that we should not have to pay the higher prices that intellectual property rights make possible for new technologies when we have already paid tax dollars to support the basic research that made them possible in the first place. This possibility would thus abolish intellectual property rights and the idea that people can own ideas in an effort to promote a free market in science and technology.

*Scientific research and development has now evolved into a multi-billion dollar industry that is unparalleled in the history of the world. Our problem today is not that we lack incentives for innovation—but that we are innovating at such an accelerated rate that our intellectual property system can no longer keep up with it.*

**Other Perspectives.** But even if you share these beliefs and concerns, you may still think that abolishing intellectual property rights would go a step too far. You may believe that patents and copyrights have played a key role in our evolution from an agricultural backwater to the preeminent scientific and economic power in the world, and that they may still have a role to play as we continue to evolve. And you may feel that we could address these concerns more effectively by tightening our standards for awarding patents and copyrights; by ensuring that they reward inventions and discoveries that are truly new and not obvious; by ensuring that they are owned by authors and inventors, and not corporations and financiers; and by refusing to award intellectual property rights for discoveries and inventions that can be traced to publicly supported research.

**Possible Implementations.**

We *could*—

- specify a date after which property rights will no longer be awarded for new ideas and inventions
- close the patent and copyright offices
- use eminent domain to confiscate intellectual property that currently exists
- put the confiscated ideas and inventions in the public domain
- open source all inventions
- direct the courts to refuse to hear intellectual property infringement cases
- refuse to enforce intellectual property rights
- continue to award patents and copyrights, but redefine the rights that they bestow
- give inventors and authors the right to collect royalties from people who use their inventions and ideas, but not the right to prevent others from using them or developing them further
- create an inventors and authors union and let it decide how to reward ideas and inventions
- have government reward inventors and authors with one-time payments
- have government support applied research and development if there are market failures

**Possible Effects of These Actions.**

These actions *could*—

- eliminate situations where an invention is patented and never brought to market
- save taxpayers billions of dollars each year
- compensate intellectual property owners for their loss
- allow everyone to use the ideas and inventions free of charge and without asking permission
- improve the quality of all inventions
- be detrimental for lawyers who specialize in intellectual property infringement cases
- make society less competitive than it is now
- give inventors and authors formal recognition for their creations
- reward inventors and authors for their ideas and inventions without bestowing a property right that would allow them to prevent others from using them or developing them further
- reward inventors and authors more equitably, since the union would know who deserves what
- reward inventors and authors, and not their patrons and employers, for their creations
- eliminate ‘new inventions’ that are not really new or as good as technologies we already have

**For Further Discussion...**

- It is often said that inventors and authors would have no incentive to create new technologies and ideas if they could not have intellectual property rights to them. Do you think this is true? Why or why not?
- Why might people believe that intellectual property rights actually impede innovation and development?
- Do you agree that ideas are not the kinds of things that people should own? Why or why not?
- How might we regard authors and inventors for their ideas and inventions without giving them property rights to them?
- How would we know about and enforce violations of intellectual property rights?
- Do you agree that science and technology prosper most when research and development is not restricted by legal monopolies? Why or why not?
- This possibility seems to presuppose a sharp distinction between authors and inventors, on the one hand, and the venture capitalists and corporations that support their work. Do you believe that this is a useful distinction? If so, why so? If not, why not?

## RESTORE TRUST IN THE ECONOMIC SYSTEM

*This possibility would restore trust in the economic system by clarifying, monitoring, and enforcing the rules under which people with fiduciary responsibilities for other people's property are supposed to work—and by prosecuting people who violate them to the full extent of the law. It would also promote responsible corporate governance by increasing transparency and competition for corporate control so that shareholders can oversee and protect their interests. It would encourage people to learn more about the economic system so that they can take greater responsibility for their own property. And it would generally refuse to use tax dollars to bail out companies that are failing due to faulty conceptions, mismanagement, or fraudulent operations.*

**Do you feel** that you have no real control over the shares you own in publicly traded companies? Do you think that the people and companies that manage your money are more interested in enriching themselves than in protecting your property? And do you wonder why we should use public funds to bail out private companies that are failing due to faulty conceptions, poor management, or downright fraud?

**This possibility** flows from a belief that the success of our economic system largely depends upon the trust we have in people and companies that manage our property and act as our financial agents. But it also flows from a concern that our financial agents have too often violated our trust in pursuit of their own personal gain—and that many people, as a consequence, no longer feel that they have control over their own property. Private enterprise used to be about individuals and families owning small farms and businesses. The work that they invested in improving their property entitled them to the fruits of their labor. It developed their responsibility, honesty, and independence of mind. It gave them a stake in restricting the actions of governments and others who might prey upon their property. And it made it relatively easy for them to manage it. But the rise of the modern corporation has changed the nature of private enterprise and the relationship between owning property and controlling it. And it is easy to see how things can go wrong when large numbers of anonymous stockholders, who each own only a relatively small number of shares in an enterprise, are unable to exercise any real control over it.

**There is, moreover, a growing sense** that many financial instruments may actually be designed to deceive us, to play upon our human weaknesses, and to entrap us into poverty and debt. Here, the use of tax dollars to bail out failing private companies—which seems to privatize profits and socialize losses—only adds to the impression that our economic system is fixed at every point to favor the rich. It seems clear that we need to restore trust in our economic system, and that we also need to revive the virtues of responsibility, honesty, and independence of mind in order to do so.

*There is a growing sense that many financial instruments may actually be designed to deceive us, to play upon our human weaknesses, and to entrap us into poverty and debt.*

**Other Perspectives.** But even if you agree that we need to restore trust in the economic system, you may think that enforcing rules is useless if those rules are no good in the first place. You may think that responsible corporations take into account the interests of their creditors, labor force, customers—and, indeed, everyone who is affected by their actions—as well as shareholders. You may think that only a fool trusts other people with his money. Or you may think that too many innocent people suffer when big companies fail. But if you think any or all of these things, then you may also think that we all need to take more responsibility—and learn more about how our economic system really works—if we want to restore trust in it.

**Possible Implementations.**

We *could*—

- expand SEC staff, funding, and enforcement powers
- impose stronger penalties for corporate wrong-doing
- strengthen protection for whistle blowers
- put everything on the corporate balance sheet and ensure its accuracy
- eliminate laws that prevent a majority of the board from being replaced in one election, and outlaw barriers to corporate takeovers, such as golden parachutes, poison pills, and greenmail
- cap management salaries at reasonable levels and tie compensation to performance
- prohibit tying auditing services to other financial services
- require loan originators to bear part of the risk
- require courses on budgeting, saving, finance, and monetary policy in middle school
- expand and enhance high-school level courses on business, entrepreneurship, and investment
- conduct future scenarios, similar to war games, for various economic and risk regulations
- emphasize the concept of ‘buyer beware’

**Possible Effects of These Actions.**

These actions *could*—

- lead to more monitoring of financial institutions and more policing of corporate crime
- result in more bad guys thrown into jail and more good guys running the corporations
- result in a decline of white-collar crime
- help shareholders to oversee and protect their interests
- prompt more competition for corporate control, thereby enabling shareholders to exercise greater control over decisions regarding corporate policy
- make CEOs and management more accountable to shareholders
- eliminate conflicts of interest that can lead to distortions in financial information
- result in fewer sub-prime loans
- help people understand the economy and the impact of economic policy actions
- educate kids to be owners, thereby resulting in more businesses and property owners
- help people understand the effects of economic policy actions and how to evaluate risk
- make us more cautious about risky investments

**For Further Discussion...**

- How exactly can we clarify the laws pertaining to financial practices so that everyone knows what is expected of them?
- Can bailing out failing private enterprises with tax dollars help to restore trust in the economic system? If so, why so? If not, why not?
- Should responsible corporate governance be responsible only to the corporation’s shareholders or to the broader public stakeholders as well? Why?
- How can individuals take greater responsibility for their own property in a free market society?
- Do you think that easily available credit increases or decreases trust in our economic system?
- Do you believe that we need new laws to regulate the economy, or that we only need to enforce the ones that we already have?
- How can we monitor and enforce the laws that regulate financial practices more effectively?

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# ON CONTRASTS AND CHOICES

## AMONG THE POSSIBILITIES

**There are many contrasts** among our seven conceptual possibilities and many choices that you would have to make in order to adopt any of them. Some of these contrasts and choices concern the value that our society should place upon private property and property rights. Others concern the kinds of things that we should or should not be able to own. Still others concern who should or should not be able to own them. And still others concern whether or not we should be able to own certain kinds of things at all. We will not attempt to describe all of these contrasts and choices. But a few examples of the more salient ones might help you to recognize others, and to better understand the possibilities that we have described and the need to choose among them.

**Protect Private Property from Democracy** and **Put Human Rights First** each give different answers to the question *‘What value should we place upon private property and property rights?’* **Protect Private Property from Democracy** regards strong property rights as an essential component of our freedom—and it sees any tax that is designed to redistribute the wealth as a potential violation of both our property rights and our freedom. It also sees our property rights, and hence our freedom, as continuously threatened by those who would confiscate private property in the name of ‘the public good’ or ‘the common interest’. It would thus vigorously protect our right to own property, and our property itself, against those who would conspire to take it away. **Put Human Rights First**, by contrast, sees the right to own property as but one among a large number of human rights—including the rights to work, education, health care, and social security—and as not the one that matters most for our freedom. It thus values these human rights more highly than it values the right to own property. And it says that we should not hesitate to tax some of our citizens if we can help others by sharing their wealth. It is difficult to see how you could consistently adopt both of these possibilities at once. You must, instead, choose between them.

**Protect Private Property from Democracy** also sees democracy, and the very idea of majority rule, as an inherent threat to private property—since the poor in any society is typically in the majority, and since rule by the poor may always conspire to take from the rich and give to itself. **Limit the Power of Property on the Governing Process**, on the other hand, sees private property as an inherent threat to democracy—since the rich can typically use their wealth to influence those with political power to pass laws that favor them. The former possibility would thus allow us to use our money to influence the political process, while the latter would limit the amount of money that we can spend upon political campaigns and elections. It is difficult, once again, to see how you can adopt both of them at once.

**Conserve Our Common Wealth for Future Generations** would protect a wide range of things that people may or may not currently own, but that are in danger of deteriorating or of being depleted if nothing is done to protect them. It would not, however, protect the property rights for these things, or the particular way in which they are or are not owned. It holds that whether something should be privately owned or owned in common varies from case to case, that it largely depends upon which kind of ownership is most likely to protect it, and that there is no ‘one size fits all’ policy to conserving our common wealth. It would not hesitate to nationalize private property if this were the best way to protect it. But it would also not hesitate to privatize the commons if this were the best way to protect it. The idea that we need to decide how to treat these endangered properties on a case-by-case basis makes this possibility different from the others. And it is difficult, for this reason, to see how it could possibly be compatible with **Protect Private Property from Democracy**, which would be opposed to the nationalization of private property under any circumstances—or with **Abolish Intellectual Property**, which would apparently place all intellectual property into the public domain.

**Our conceptual possibilities**, when taken together as a whole, reflect a mixed view about the value of private property and property rights. Our panelists repeatedly said that our free market private property system is far and away the best economic engine that humans have ever developed. But they also expressed serious concerns about it. **Abolish Intellectual Property** would thus do away with a whole category of private property—partly because it maintains that property rights are no longer needed to stimulate innovation, but primarily because it maintains that ideas are not the sorts of things that people should be able to own and control. **Restrict Foreign Ownership** would similarly place limits on the kinds of things that people can own by forbidding foreign trade and investment in things that are essential to our national security. It would prevent people from moving American companies and jobs abroad. And it would try to preserve our national and cultural identity, as well as our economic security, by preventing foreigners from owning too much property in the United States. Finally, **Restore Trust in the Economic System** reflects a deeply felt concern that too many Americans have lost trust in our economic system and in the people who operate it—the prescience of which became only all too obvious toward the end of our project.

**We should point out** that our panelists explored and developed a number of conceptual possibilities that are not presented in this report. They had, for example, discussed possibilities that they called ‘Let Us Control Our Own Bodies’, ‘Use Eminent Domain Only for Public Projects’, and ‘Let Each of Us Rule Our Own Castles’ for much of the project. But they eventually decided that they could all be subsumed under **Protect Private Property From Democracy** as instances of how our government and our society currently infringe upon our property rights and freedoms. They also decided that possibilities that they had discussed for much of the project under the titles ‘Promote Responsible Corporate Governance’ and ‘Support Participation in the Free Market System’ could be subsumed under **Restore Trust in the Economic System** as things that we could do to restore trust.

**We should also point out** that each of our conceptual possibilities might be regarded as presenting at least two possible policy choices. For you might choose to accept it or to reject it—or to modify it in some way to make it acceptable. And we should remind you, once again, that we have developed these possibilities for the purpose of public discussion, and not because we want to recommend or advocate that you adopt them. Our panelists selected the possibilities presented in this report with these ideas very much in mind. They thus discussed many possibilities that are polar opposites—such as ‘Abolish Intellectual Property’ and ‘Revise the Patent System for the 21st Century’—during the course of the project. But they generally chose not to include conceptual possibilities that are diametrically opposed to each other in the report, partly because they thought that a discussion of either one of them would naturally engender a discussion of the other, and partly because they thought that a smaller number of possibilities would be more useful for public discussion. The panelists also chose to present possibilities that they thought would be most provocative of citizen discussion, regardless of whether they themselves agreed with them. And they chose to present some of the reasons why someone might oppose each of the possibilities to help those citizens who might feel skeptical about the possibility but have difficulty saying why.

**These, again, are just a few** of the ways in which the conceptual possibilities in this report contrast with each other, and just a few of the choices that you would have to make to adopt any one of them. There are, of course, numerous ways in which they overlap. And some of the possibilities, as we indicated in the introduction, are mutually consistent and could be adopted together—though even then, you would probably have to make choices about which take priority. But we hope that pointing out these differences will help you to resist the temptation of thinking that we are advocating them, or that we intend them to be separate planks in a comprehensive or consistent or unified policy platform for property and property rights.

## AFTERWORD

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**We hope** that these contrasts, and the need to choose among the conceptual possibilities that we have presented, will stimulate and enhance your exploration of property and property rights as an area of concern, and the conceptual possibilities for public policy pertaining to it. We also hope that you will enjoy discussing these conceptual possibilities – and any others that they might lead you to develop – with your families, friends, and neighbors. And we hope that you will carefully consider each of the possibilities in this report, and many more of your own, before deciding which of them, if any, you might like to pursue as public policy.

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## **An Open Invitation to Further Discussion & Interactivity**

We hope that you will use this report to carry forward the discussion begun by our project panels.

We have developed a discussion process that may be helpful for groups interested in discussing the ideas presented in our reports or in discussing matters of public interest more generally. We have also developed facilitation and discussion guidebooks to assist in the planning and conduct of these discussions. These materials, as well as copies of this and other Interactivity Foundation reports, may be downloaded from our website (listed below). You can also obtain additional printed copies of any of our publications (at no cost) by sending us a request that briefly indicates their intended use. See the contact information listed below.

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Finally, we welcome your comments, ideas, and other feedback about this report, its possibilities, any of our publications, or our discussion processes.

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Thank you! We look forward to the interactivity.

