

# SOCDEM ASIA

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BUILDING THE NEW NORMAL:

## A SOCIAL DEMOCRATIC ROADMAP



# EDITORIAL

## BUILDING THE NEW NORMAL: A SOCIAL DEMOCRATIC ROADMAP

Last November 9, American pharmaceutical giant Pfizer announced that its experimental vaccine against COVID-19 has shown significant results, with an efficacy rate of 90%. Though clinical trials are still ongoing, the company's CEO, Dr. Albert Bourla, appeared well-pleased with the development, stating that they are now "a significant step closer to providing people around the world with a much-needed breakthrough to help bring an end to this global health crisis." A week later, biotech firm Moderna also reported that its own serum proved 94.5% effective against the deadly disease and that it will soon seek the approval of health regulators in the United States.

These two announcements were made almost a year after the world was first informed about the virus, which has now claimed the lives of more than a million people. The results of the trials were naturally met with a mixture of excitement and relief, raising hopes that the pandemic could soon end, and that people's lives can finally return to normal.

However, the World Health Organization (WHO) remains cautious, maintaining that it would take months, if not years, before the vaccine can be made available to the rest of the world. This was underscored by Dr. Edward Kelly, head of WHO's Service Delivery Department, stating that four million new cases were reported on the same week that Pfizer made its breakthrough announcement. He further added that, "we will have more of those weeks before the vaccine is out there." WHO Director General Tedros Adhanom Ghebreyesus is equally circumspect, reminding the public to still "use the tools we have to interrupt the chains of transmission and save lives now."

Such prudence is not completely unfounded. Experts agree that if the vaccine's development goes according to schedule, then the first batch of doses can be made available by the end of this year. Unfortunately, this initial supply will not even be enough to cover all the 320 million adults living in the United States, much more Asia's 4.6 billion population. Health officials are, therefore, asking the public to manage

their expectations, especially since mass vaccination can only begin in earnest by 2021.

And if, perchance, the vaccine becomes widely accessible, then the world will still have to deal with the pandemic's social consequences and its continuing toll on the most vulnerable.

Conservative estimates from the International Monetary Fund (IMF), for example, suggest that 90 million people will fall into extreme poverty as the global economy contracts by 4.4%. The International Labour Organization (ILO) has an equally dire forecast, as 245 million full-time employees are expected to be laid off in the last quarter of 2020.

The problem is particularly acute in the developing world, where already-fragile healthcare systems are now being overwhelmed by the ongoing pandemic. In fact, as early as July, the United Nations Development Programme (UNDP) had already pointed out that ICU beds in the 20 poorest countries will be filled to capacity once 0.4% of their population gets infected by the

virus. However, even if the most stringent measures are put in place, the UN agency warns that the infection rate is still expected to rise to a high of 2.5%.

And apart from its health impact, COVID-19's social repercussions will be particularly painful for the people of the Global South who, for decades, have been suffering from economic mismanagement and authoritarian abuse. With the global economy grinding to a standstill, the developing world is likely to lose US\$220 billion in income, while public debt could soar to US\$3.4 trillion in the next two years.

For Asia, it would mean between 109 million to 167 million in job losses, or 69% of global unemployment. It would also drag 56 million people into extreme poverty, who will then be forced to survive on US\$1.90 (or even less) each day.

All these data, however, point to one troubling reality: that while the pandemic is universally felt, its social impact is unevenly distributed.

This was pointed out by Daniel Susskind, an economist from Oxford University, who argued that the “striking variations in COVID-19 infections and outcomes reflect existing economic inequalities.” It is a view that is shared by German parliamentarian Michelle Müntefering, noting that COVID-19 is “above all a socio-political challenge” since “it is precisely the weakest who are hit hardest.”

COVID-19 is therefore the supreme paradox of our time. While the pandemic continues to disrupt the growth and flow of capitalism, it is also reproducing the social inequalities that are inherent in that system.

If humanity is to overcome this virus, then it is not enough that we return to how things were. Instead, we must craft a new way of life that is based on freedom, solidarity and social justice. As Indian novelist Arundhati Roy reminds us, this pandemic “is a portal, a gateway between one world and the next,” for it has “forced humans to break with the past and imagine their world anew.”

This issue of the *Socdem Asia Quarterly* seeks to imagine that new world by



Image: [www.weforum.org](http://www.weforum.org)

gathering some of today's leading progressive thinkers. The articles that we have gathered not only remind us of what has been, but also offer glimpses of what could be.

We begin this issue with a think-piece from Malaysian legislator, Liew Chin Tong. Describing the pandemic as a “once-in-a-century political, economic and health triple crisis,” Liew calls for the creation of one million jobs to “cushion the economic fallout of COVID-19.” This can be done, he argues, if the government focuses its spending on job creation, which would put money in the hands of ordinary Malaysians and boost consumer spending. Liew, however, cautions that growth should not be pursued for its own sake, but should instead be a means to “achieve socially desirable outcomes that we cherish.”

While Filipino journalist Rene Ciria-Cruz agrees with Liew that the current crisis is an opportunity to “build back better,” he also argues that the pandemic is not “an inevitable prelude to a better order.” Focusing his analysis on the Philippines, Ciria-Cruz asserts

that “coronavirus infections will not suddenly vanish, even with the availability of an effective vaccine” because of the country's “longstanding social inequalities.”

To address this dilemma, Filipino progressives must have a “determined effort to provide free or low-cost vaccination for all,” and ensure the “continued deployment of flexible preventive measures.” But the long-term solution, according to Ciria-Cruz, is to have “durable social safety nets funded by redistributive taxation” which will protect all citizens “from the vicissitudes of the temperamental market economy.”

We turn our attention to Thailand in the next article by Chaiwat Wannakhot, Suphalak Bumrunkit and Sustarum Thammaboosadee. Written in the midst of the largest protest demonstrations in Bangkok since the military coup of 2014, the authors underscore the suffering that has been brought about by COVID-19—with millions of workers now forced to accept depressed wages, while new college graduates face unpaid student loans and job insecurity.

To ease their people's burden, Wannakhot and his colleagues propose that a “universal social welfare policy from womb to tomb” be established, which includes universal child support, universal pension for all senior citizens, and a universal basic income of not less than US\$100 per month. To fund this radical welfare scheme, the authors propose imposing a Net Wealth Tax, which will be collected from the total property value of every individual. They further assert that “democratic socialism is the only way for the country” since it will “reduce the population's vulnerability and enhance the power of workers to bargain with entrepreneurs.”

Developing a viable ideological alternative is further explored by Joel Rocamora in his essay on Akbayan

Party. Formed in 1998, Akbayan was already undergoing a process of *refundacione* when the pandemic began. This provides the party, Rocamora argues, with “a better position to push new, more radical ideas” by “putting neoliberal economic policies, including globalization, into question.” He further points out that COVID-19 has not only “forced conservative groups to confront the consequences of key elements of the neoliberal canon,” but it has also shown that “only the state has the authority and the resources to deal with a crisis like this.”

We then close this issue with an essay from Australia's former Deputy Prime Minister, Wayne Swan. Since gaining power in 2016, conservatives have

launched a vicious campaign to roll back the social measures that were enacted during the previous Labor government. They did so, according to Swan, because of their fundamental belief in austerity and “small government.” However, they were forced to reverse course after witnessing “the biggest drop in global demand since the Great Depression,” as a result of the pandemic. This move, Swan suggests, not only exposes the utter bankruptcy of conservative ideology, but it also highlights the simple fact that we are all “socialists in a pandemic.”

Without doubt, we have yet to attain our vision of a post-pandemic world, but the ideas contained in these pages could lead to a good start.

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# POST COVID-19 RECOVERY

## *Job Creation as the Number 1 Economic Agenda*

*By: Liew Chin Tong*

No other economic concern is more important than the question of jobs. We should place the agenda of job-creation front and center of efforts in COVID-19 recovery. And the government should be the catalyst to drive this agenda.

In Malaysia's Budget 2021, I have advocated that within the next two years, the government should commit to a national mission of creating 1 million jobs for Malaysians, paying between RM2,500 (US\$625) to RM4,000 (US\$4,000) per month. Doing so will cushion the economic fallout of COVID-19 and, crucially, position our national economy to build back better.

Faced with this once-in-a-century political, economic and health triple crisis which has affected the entire world and with no end in sight, governments should use all public policy tools available at their disposal to mobilize societal resources to create jobs.

*Before we move further, let's agree on the need to create demand to keep the economy afloat. 60% of Malaysia's GDP is made up of consumer spending. If consumer demand across the board*

“Faced with this once-in-a-century political, economic and health triple crisis, governments should use all public policy tools available at their disposal to mobilize societal resources to create jobs.”

Image: [www.bloomberg.com](http://www.bloomberg.com)



shrinks, the economy will contract further, and risks falling into a vicious cycle, resulting in massive loss of jobs and social unrest. Hence, safeguarding consumers' livelihood has become inextricably linked to the well-being of the entire economy.

Let us recognize also that the only economies that have successfully kept COVID-19 at bay such as China, Vietnam, Taiwan, Hong Kong and South Korea, are doing alright now economically. But historically, even these economies have been heavily dependent on export to the United States and Europe in the last half century. If the United States' middle class shrinks even further due to the massive job losses that we have seen over the last eight months, Americans will consume less exports from Asia. Thus, even those economies that have better contained COVID-19 will still suffer job losses in the export and service sectors, particularly tourism, as international travel seems destined to remain undesirable for a long time.

*The economy is the collective manifestation of individual expectations.* Our spending depends on our expectations. In light of this, Malaysia could see its economy shrink, and Malaysians may suffer even more job losses in the months to come if all economic actors collectively expect that demand for goods and services to fall, whether due to falling exports or further lockdowns due to spikes in new COVID-19 cases. To put it more starkly, more and more people will decide not to spend if they think they may lose their jobs and sources of income, even if they haven't yet at present.

**According to the Social Security Organisation (SOCSO),<sup>1</sup> 90,000 jobs have been lost this year which represents 278% of the same period in 2019.** World Bank estimates that the Malaysian economy would shrink by 4.9% in 2020, while Bank Negara Malaysia (BNM) estimates a contraction between 3.5% to 5.5%.

Transfers, such as welfare aid, cash transfers, etc. can, to an extent, mitigate loss of income, and the



Image: [www.thejakartapost.com](http://www.thejakartapost.com)

“If the government is not actively seeking to create jobs through public policy, we are staring at a very grim situation.”

government should be as empathetic as it can in this regard. But transfers are not a perfect solution and are very much unsustainable to maintain in the long run. Hence, if the government is not actively seeking to create jobs through public policy, we are staring at a very grim situation.

Ensuring Malaysians have decent jobs and decent pay in a time of crisis is economically and socially necessary. **Massive job losses often lead to social unrest and the rise of rightwing populism.** Moreover, a job

also has non-economic benefits. It is integral to a person's identity, self-esteem and his or her overall wellbeing.

We need to accept the fact that some industries, some sectors and specific firms will suffer during this crisis. For example, airlines will probably only see air travel return to the 2019 levels in at least three years' time. By the same token, tourism will suffer, too. If we have the opportunity to save an airline or a hotel, we should try our best. But the more important task for the government and for society as a whole

<sup>1</sup> SOCSO is a government agency formed in 1971 tasked with providing social security to all employees in Malaysia—the editor.





Image: news.abs-cbn.com

“The mission at hand in this challenging time is to ensure that Malaysians have good jobs to put food on the table, while in this process we also strive to build back better.

is to ensure that flight attendants or tour guide operators, who are at high risk of losing their jobs, have something else to do in the next two years. Even if it entails a pay cut, we should aim for that to be at least a decent job with decent pay.

We must also not forget that there are up to 500,000 Malaysians who work as low-pay laborers in Singapore, earning less than SG\$2,000 (US\$1,481) per month. Many of them are in the services sector in Singapore. One could estimate that at least a third of workers in Singapore's hotel sector, from bellboys to chefs, are from Malaysia. If they lose their jobs in Singapore, they will come home and look for work and income as well.

Therefore, we are like climbing a slippery slope with sand pouring down. When pilots are piloting Grab cars, and if the government sits back and does nothing to create more jobs, things will just get from bad to worse.

Let me be very clear, I am not saying the government has to pay for all the new jobs created. What I am advocating for is for the government to use all the policy tools at its disposal to create jobs.

I speak of “national mission” in the manner that economist Mariana Mazzucato<sup>2</sup> advocates: that the economy is not growing for its own sake. We grow the economy to achieve socially desirable outcomes that we cherish. And the market needs policy

orientation. We need “mission-oriented markets.”

The mission at hand in this challenging time is to ensure that Malaysians have good jobs to put food on the table, while in this process we also strive to build back better. For instance, building a green sector to create jobs.

There is no running away from the government creating some jobs through its payroll. Researchers from progressive think tank Research for Social Advancement (REFSA), of which I am Chairman, have argued that the government can and should run a higher budget deficit as every other country on earth is doing so. As long as the spending doesn't go to waste or to

<sup>2</sup>Mariana Mazzucato is an Italian-American economist and the author of the book *The Entrepreneurial State—the editor*.



corruption but goes into creating jobs and investing into the future, the positive impact on the economy will be many times greater than the original investment.

This is an argument that rating agencies should also listen to, instead of blindly applying outdated formulas based on blinkered ideology to evaluate a nation's fiscal policy.

Hafiz Noor Sham, Visiting Fellow at REFSA, suggested that the government should hire more health workers. The government has thus far spent RM1.7 billion (US\$425 million) to fight COVID-19. I would say this is inadequate as the economy depends so much on containing the COVID-19 situation. There should be a "whole-of-government" approach to get the entire machinery to fight COVID-19.

For instance, given that members of the Armed Forces are deployed to assist the police, some policemen can be deployed to do contact tracing. Or the government could hire, say, 20,000 Malaysians at RM2,500 (US\$625) to RM4,000 (US\$1,000) for two years, either directly or through contracting firms active in the services sector, that are currently at a standstill. The role of firms here should not be about profits or getting bailouts, but about being an efficient organizer of labor. Given a short period of training, a tour guide or a flight attendant would have no problem of conducting contact tracing, or helping to manage temporary healthcare facilities.

The more proficient ones among these workers should be integrated into a longer-term plan to build a more comprehensive care system such as childcare and aged care to help Malaysia facilitate more women into the workforce, as well as to prepare Malaysia for an aging society.

**But the role of the government is really to use all its policy tools to push for the creation of jobs for Malaysians.** Here are three examples.

**Glove industry** – recently there have been talks of imposing a windfall tax on glove manufacturers. I would prefer to use all existing and, if needed, new policy tools to guide the glove industry to automate and hire Malaysians only at a wage of at least RM2,500 (US\$625) per month. This is a virtuous cycle for all sides. The glove industry is making huge profits and they should share it with Malaysians either by taxation or by creating jobs. I would prefer them to create jobs for Malaysians as this will be more sustainable in the long run, and also help the nation now. Some companies among the glove industry have their production done by sweat shops with slave labor-type operations, which is now giving Malaysia a bad name. With a carrot to incentivize the glove sector to automate, and with a stick to punish slave labor conditions, the government can guide the glove industry to create 50,000 semi-skilled jobs for Malaysians at RM2,500 (US\$625) to RM4,000 (US\$1,000) per month over a period of two years through an "automation+Malaysianisation" program.

**Security guards** – Malaysia hires 200,000 mostly Nepalis as security guards. The agents make huge profits. When I was Deputy Defense Minister, I tried to persuade the then Home Minister Tan Sri Muhyiddin Yassin to change the industry but to no avail, due to the Ministry's inertia and strong lobby groups. Ordinary soldiers retire in their 40s when they need good jobs to pay for kids' education and food. Their pension is at least in the region of RM2,000 (US\$500). No one will take up a job that pays RM1,200 (US\$300). So many soldiers return to their *kampungs*<sup>3</sup> to do odd jobs, as the cost of living there is lower or they become hawkers or petty traders. But imagine if we change the whole sector altogether. Say in five years'

time, we Malaysianize the entire security guard business. Instead of having 200,000 security guards, we should just have 70,000 Malaysians or less. The government could subsidize the installation of CCTVs, and purchase body cameras, and other technologies needed for the monitoring of security situations. The government can also step in to empower the workforce by introducing certain recognitions and certifications. For example, if a security officer is well-versed enough to use all the technologies as well as to make proper police reports when a crime occurs, they should be paid much higher, say at RM3,500 (US\$875) per month to start.

For those who hire these security officers, they should realize the virtue of having someone who can make a proper police report, or even just point to the right road directions when asked. For the nation's security, having Malaysians who are properly trained and decently paid to guard our community is surely a good thing to have. Additionally, the shopping mall-linked COVID-19 clusters in Kuala Lumpur and Selangor were mostly from foreign security guards who stayed in cramped dormitories. Time for a total revamp and Malaysianization of this sector.

**Green/climate** – during Yeo Bee Yin's time as Energy Minister,<sup>4</sup> the nation made progress on Net Energy Metering (NEM) and Energy Performance Contracting (EPC). NEM promotes the adoption of renewable energy, through a scheme which allows private entities to feed excess energy produced by solar panels into the national grid and receive credits in return. An EPC service provider will come into an agreement with a building owner to change the lights into LED lights as well as to pull all tricks to conserve energy. A typical agreement would

<sup>3</sup> A *kampung* is a Malaysian village—the editor.

<sup>4</sup> Yeo Bee Yin served as Energy Minister from July 2, 2018 until February 24, 2020 under the Pakatan Harapan government—the editor.

promise the owner a lower energy payment to Tenaga Nasional Berhad (TNB)<sup>5</sup> than previously. The service provider is rewarded with some parts of the savings from paying TNB. Imagine that the government commits to turn all its buildings into energy conservation buildings in the next two years. TNB might see a decrease in revenue, but everyone else wins: the environment wins, a new sector is created in which many contractors will have work to do and can borrow from the banks.

The government could also give incentives to hotels, malls and factories that conduct energy and water audits and carry out retrofitting to turn their buildings into energy conservation buildings. The government can then come in to set standards and certification of workers, for example requiring all contractors to hire Malaysian workers, with certificates as green job technicians, and pay them at least RM3,500 (US\$875). Such a massive green/climate exercise would help us build back better and could create 100,000 jobs or more.

Of course, these are just a few examples. If we put our heads together to experiment, there will be many other ways to create jobs for Malaysians at RM2,500 (US\$625) to RM4,000 (US\$1,000) pay. I specify this level of pay because once we can sustain massive employment at this level, we will have strong domestic demand, and with automation and other efforts to move up the technological ladder, we will create even more jobs at a higher pay once the global economy comes back to life after COVID-19. **Better pay complemented with automation – that is the way forward.**

I also set it at RM2,500 (US\$625) to RM4,000 (US\$1,000) because it is very doable for the employers, both public and private. And it is also a level of salary that straight away will attract a long queue of Malaysians applying. Even Malaysians who work as cheap labor in Singapore, earning less than

SG\$2,000 (RM6,000 or US\$1,500), would be willing to return on 2/3 of their previous salary, given the more affordable lifestyle.

It is time for the government to guide the industries to understand this: progress means we use less and less labor and more and more machines; progress or profit must not be built on using human beings (unskilled foreign labor) like machines. There is a commonly held belief that Malaysians don't want to work in 3D sectors.<sup>6</sup> But

in actual fact, hundreds of thousands of Malaysians are working as 3D workers in Singapore. The key is the amount of pay they receive for the job.

**It is time for the entire society to focus on creating jobs for Malaysians.** There is no other way to realize the spirit of #kitajagakita (solidarity) than to create jobs for fellow Malaysians.

I urge the government to be very bold in this endeavor.

“It is time for the entire society to focus on creating jobs for Malaysians.”

Image: [www.aljazeera.com](http://www.aljazeera.com)



<sup>5</sup> TNB is the largest electric utility company in Malaysia with over 8.4 million customers—the editor.

<sup>6</sup> 3D sectors refer to jobs that are “dirty, dangerous and demeaning”—the editor.

# IMAGINING A POST-COVID-19 ORDER IN THE PHILIPPINES

By: Rene Ciria-Cruz

What would the Philippines look like after the coronavirus contagion? An aspirational misreading of the pandemic's historical significance could lead to the supposition that it is a transformative juncture, an inevitable prelude to a better order. In reality, elite-captured social formations like the Philippines, governed by self-dealing traditional bureaucrat-capitalists, will likely reopen as societies that are as unequal and unjust as before, with the economically battered majority of the people still bearing the heaviest burdens of the pandemic's aftermath.

What the juncture actually presents is a challenge, even an opportunity, for Filipino democratic socialists and all justice-oriented social reformers to reinvigorate the fight for a new social order, which was already imperative even before the pandemic wreaked its havoc.

Indeed, the contagion has been disastrous, already leaving more than 300,000 cases of infection, over 6,000

deaths, and a place for the Philippines on the list of countries worst hit by COVID-19. The efforts to contain it have had a largely unavoidable but ruinous impact, with millions of poor and working poor Filipinos disproportionately bearing the brunt of massive economic disruption, saddling them with unprecedented financial burdens.

Even before the pandemic, comprehensive healthcare was already out of reach for many Filipinos, who must pay more than half of the total health expenses out-of-pocket when they get sick. Each year, a million patients are impoverished by catastrophic health expenses; 6 out of 10 patients die without ever seeing a

“Even before the pandemic, comprehensive healthcare was already out of reach for many Filipinos.

doctor. The contagion exposes the stark obsolescence of the prevailing precept that healthcare is a privilege, not a human right; that it is a private, not a public responsibility. The crisis signals the undeniable need for a free, comprehensive and genuinely universal healthcare system.

More and more Filipinos are being reduced to abject poverty with the annihilation of livelihoods in retail, manufacturing, small businesses, tourism, and public transportation. The jobless rate<sup>2</sup> is nearing 18 percent. This massive economic destabilization dramatically underscores the longstanding need for a guaranteed basic income for all, as well as for reliable protections from the consequences of unemployment.

<sup>1</sup> Baticulon, Ronnie (2020). “The Philippine Health Care System was Never Ready for a Pandemic.” CNN Philippines. March 20. Retrieved from: <https://cnnphilippines.com/life/culture/2020/3/20/healthcare-pandemic-opinion.html?fbclid%3Ffbclid%3Ffbclid%3Ffbclid>.

<sup>2</sup> Staffing Industry Analysts (2020). Philippines – Unemployment Rate Hits Record High 17.7% in April Due to Pandemic. June 9. Retrieved from: <https://www2.staffingindustry.com/row/Editorial/Daily-News/Philippines-Unemployment-rate-hits-record-high-17.7-in-April-due-to-pandemic-54065>.





Image: www.npr.org

“There will have to be a determined effort to provide free or low-cost vaccination for all.

To be successful, any program of recovery in the Philippines must decisively address these existential disruptions, and lessons must be extracted to prepare for future health catastrophes. Realistically, the recovery will not be as simple as turning on a switch that will bathe everything in restorative light. Coronavirus infections will not suddenly vanish, even with the

availability of an effective vaccine. There is no assurance of equitable vaccine distribution internationally nor domestically. And with Philippine society's longstanding social inequalities, the contagion will likely linger among swathes of the population that have the least resources for timely access to immunization.

There will have to be a determined effort to provide free or low-cost vaccination for all, the continued deployment of flexible preventive measures, and a significant increase in the availability and inclusivity of critical medical care if businesses, schools, and other public facilities are to be confidently reopened. As for the economic devastation, its scale will require sustained emergency assistance to the financially distressed citizenry even as the economy staggers back to its feet.

Unfortunately, the current Philippine administration's inept, patchwork, and militaristic handling of the pandemic does not bode well for the possibility of a responsive recovery program. Therefore, democratic socialists and other advocates of social reform must already make preparations to *redouble* their efforts to:

1. pressure the government to take decisive measures towards inclusive and comprehensive health and economic rehabilitation;
2. counteract the penchant for militaristic “solutions” and check the slide towards authoritarian rule;
3. build close working relations with democratic forces, social reformers, human rights advocates, and philanthropic and civic-minded citizens who are alternatively trying to fill the gaps left by the government's mishandling of the pandemic; and
4. resume the campaigns to end the contractual serfdom of workers, for environmental protection, and for upholding the rights of the marginalized.

For democratic socialists and other adherents of social reform, these redoubled efforts could lay the groundwork for a heightened, united, and sustained push for the long-term goal of winning the *political mandate* for a “new deal” for Filipinos – a government that intervenes on their behalf with durable social safety nets funded by redistributive taxation and that systematically protects them from the vicissitudes of the temperamental market economy.



# SPRING OF HOPE – DEMOCRATIC SOCIALISM IN THAILAND

*True Social Harmony During Political and Economic Crisis*

By: Chaiwat Wannakhot, Suphalak Bumrunkit  
and Sustarum Thammaboosadee

## Universal Welfare State – Manifesto

On 24 June 1932, a revolution led by the People's Party transformed Thailand's absolute monarchy into a democracy. Its aim was to achieve equality, dignity, and freedom for all Thai people. Nearly a century has passed, but it appears that the people are still far from attaining economic equality and genuine human dignity. The monarchy and conservative forces collaborate with the bourgeoisie in opposing the democratic socialist approach. For decades, they have launched coups and used forced disappearance to neutralize socialist activists.

The ruling elite are immensely wealthy, and the country's resources remain concentrated in the hands of a few. The monarchy, monopoly capital, the army, and the bureaucratic elite, all control the economy. The palaces and mansions that they enjoy have been built by the people, but the people live in slums. The 99% work hard to make the 1% wealthy. But in return, the vast majority are left in poverty and despair.

In today's Thailand, most people live a precarious existence, with no sufficient welfare rights and benefits. But even as they try to make both ends meet, they are being insulted by the elites who

“In today's Thailand, most people live a precarious existence, with no sufficient welfare rights and benefits.”

Image: [www.thaipbsworld.com](http://www.thaipbsworld.com)



claim that the poor are not working hard enough to deserve the good life. To add insult to injury, the government spends huge sums of money on military security rather than on people's welfare. The rich can avoid tax payments but the poor cannot avoid poverty.

The elites destroy the lives of the working class by keeping them in low-paying jobs, causing climate change and destroying their communities. That leaves the people in a despairing condition while the rich enjoy the profits and luxuries of life. Thailand's 10 million aging population receive a monthly primary pension of US\$20. In September 2020, their pensions were frozen for almost a month. Newly graduated students are at risk of education debt and job insecurity. Millions of workers either receive depressed wages or face unemployment. The Thais are forced to chase an empty dream.

The basic proposal of the people of Thailand is to establish a welfare state, which they see is the only solution to the current economic and political crisis. The details of this proposal are as follows:

1. Establish a universal social welfare policy from womb to tomb. This includes universal child support from birth to age 18; universal pension for people over 60 years old; and a universal basic income of not less than ฿3,000 (US\$100) per month.
2. Free education at all levels, including both general and vocational education, from kindergarten to doctorate. Provide every high school and vocational student with a monthly stipend of up to ฿5,000 (US\$166) a month until graduation. The state must arrange universal dormitories for free.
3. Provide quality public transportation to people of all areas in the country.
4. Collect additional property taxes from assets worth over ฿400 million (US\$13.3 million), which will then be used to develop the universal welfare state.
5. All political parties must submit to the National Assembly 10 proposals on how to reform the monarchy.



Image: [www.thaipbsworld.com](http://www.thaipbsworld.com)

## “Inequality affects the rate of economic growth in the long term. Inequality impedes the development of human capital.”

Adopting these proposals is the elite's last chance to survive and to restore social harmony.

### Why Must Rich People Pay Progressive Property Taxes?

1. Running a business uses a lot of common resources. Suppose there is an entrepreneur who is running a car manufacturing company. When unloading his products, roads are required for transportation. He would also need the services of researchers, scientists, engineers and laborers, who are all products of the education system which is being supported by the state. To export commodities with low import duties results from government policy. These examples are all from government taxes. If an entrepreneur uses common resources, then he should be paying more taxes.
2. Return on assets (stocks, bonds, real estate) is always higher than the economic growth rate. Last June 20, for example, the net worth of Amazon CEO Jeff Bezos rose by US\$13 in a single day from pure share value while in the middle of the COVID-19 crisis. Of course, ordinary people would not be able to participate in this kind of

investment. If the capitalists and the state as policymakers continue to oppress and exploit labor to accumulate capital, then it is better if the wealth is distributed equally to the people.

3. Poor people have less money left after spending for their monthly expenditures compared to the middle class. Of course, the rich have even more money. This money will continue to accumulate in the form of various properties. Thus, property inequality is always higher than income inequality. Members of the elite will invest their money in various ventures to gain more money. The rate of return on property investments is always higher than income derived from work or business profits. Property inequality is also passed on to the next generation, thereby causing intergenerational social inequality.
4. Inequality affects the rate of economic growth in the long term. Inequality impedes the development of human capital. Furthermore, inequality causes domestic companies to rely on financial capital, which is dominated by a very small elite. This is what Thailand is experiencing today.





Image: asiatictimes.com

“Democratic socialism is the only way for the country.”

5. The wealthiest people in Thailand have grown even richer. They are also able to influence government officials in issuing policies that are beneficial to them. This can be seen in the various taxes that the state is not able to collect from the rich. Furthermore, the state keeps wages low to please the capitalists. But wealth does not trickle down, contrary to the claims of technocrats and liberal economists.
6. The best mechanism for reducing inequality is taxes! There must be a Net Wealth Tax, which is collected from the total property value. For example, if a person with more than ฿3 billion (US\$100 million) in assets pays 3% of gross property tax per year, then he will have to pay ฿105 million (US\$3.5 million) per year.

There is a strong consensus among the people to reduce the power of the elite! If Thailand's top 50 billionaires will pay their taxes properly, then the government will have an additional income of ฿120 billion (US\$4 billion) per year (this does not include the 51st rank downward due to the lack of information). In addition to monetary benefits, a comprehensive property tax will encourage billionaires to spend more, which causes more employment, and it is better than letting the money lie dormant in low-interest bonds, which have no social benefit.

We should start asking ourselves these two questions: Why are there people who have more than a hundred billion baht, but there are homeless people

without any food to eat? And why does the government let these two things happen?

**Democratic Socialism – The Future of Thai Politics**

“Democracy” is a form of government that values the spirit of equality and freedom. There is an interesting debate in Thailand on “liberal democracy” and “democratic socialism” amidst the ongoing economic and political crisis.

Since the economic crisis in 1997, liberal democracy has had full influence in Thailand, both in the political and economic dimensions. By the turn of the 21st century, Thailand accepted the neoliberal economic model in exchange for financial assistance from the International Monetary Fund (IMF). The government adopted privatization, liberalization, deregulation and stabilization as principles of economic policy. Austerity policies and fiscal discipline were taken seriously.

To minimize state responsibility for the people's welfare program, Thailand adopted a residual-mean test welfare program. Introducing a proxy-mean test mechanism, the Thai government wasted time and money devising a system wherein people must prove that they are eligible to receive welfare. As a result, many did not pass the criteria, and the process was constantly burdened by delays.

In addition, the neoliberal system has been criticized as a system that gives the capitalist elite power over the rest of the people through the notions of “property ownership” and the “free market.” The economic vulnerability that most people feel forces them to simply focus on their economic security. Participation in political activity has become a luxury and those living in precarious conditions are alienated from politics. Therefore, political and economic freedom does not come together under a neoliberal state, and this has led to the regression of Thai democracy in recent years.

Democratic socialism is the only way for the country. The aim is to holistically solve the problems of economic disparity, democratic regression, and vulnerability in the everyday lives of the Thai people. Democratic socialism will

distribute resources from the wealthy, such as the monarch and the monopoly capitalists. Mechanisms that promote the equal distribution of social resources, such as progressive taxation and the introduction of universal social welfare, will reduce the population's vulnerability and enhance the power of workers to bargain with entrepreneurs. The new Thai welfare state will eliminate the problem of workers' exploitation.

Democratic socialism will make the Thai people stronger, neutralize the possibility of a military coup and enhance the liberty of the people.

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Image: www.bbc.com



# SHAPING THE POST-PANDEMIC NEW NORMAL

*The Challenge to Social Democracy*

By: Joel Rocamora

*“...pandemics have forced humans to break with the past and imagine their world anew. This one is no different. It is a portal, a gateway between one world and the next.*

*“We can choose to walk through it, dragging the carcasses of our prejudice and hatred, our avarice, our data banks and dead ideas, our dead rivers and smoky skies behind us. Or we can walk through lightly, with little luggage, ready to imagine another world. And ready to fight for it.”*

– Arundhati Roy

Although populist governments from the United States to India and the Philippines deny the seriousness of the economic crisis brought about by the COVID-19 pandemic, almost everyone else acknowledges it. In the Philippines, we are in the throes of the worst economic crisis since the last years of the Marcos dictatorship almost forty years ago. The 16.5 percent contraction of the economy in the second quarter is the worst in the region. It is still getting worse. Its cost, especially for the poorest among us, is still being counted. But the government underplays the severity of the pandemic, insisting on what can only be characterized as an “austerity” policy focused on better conditions for business.

“This pandemic has created better conditions for Akbayan to launch its ideological *refounding* project.

Image: [interaksyon.philstar.com](http://interaksyon.philstar.com)



This pandemic has come at a time of introspection for Akbayan. Having come through an electoral debacle in the 2019 election, Akbayan entered into a process of *refundacione* even before the pandemic hit. It is to respond to this situation, its challenges and political opportunities, that the party leadership launched its “Portal Project,” a reevaluation of party fundamentals, its ideology and organizing strategy. Ironically, this pandemic has created better conditions for Akbayan to launch its ideological “refounding” project. By putting neoliberal economic policies, including globalization, into question we are in a better position to push new, more radical ideas.

Another supportive factor is that Left groups throughout the world are undertaking a similar reevaluation. “Across Europe and many other parts of the world, traditional parties of the left seem to be in terminal decline. While there are many reasons for this, we argue that the most important was the left's shift to the center on economic issues during the late twentieth century...it had deleterious, perhaps even fatal consequences: It watered down the left's distinctive historical profile; rendered socialist and social democratic parties unable to take advantage of widespread discontent over the fallout from neoliberal reforms and the 2008 financial crisis; created incentives for parties to emphasize cultural and social rather than economic or class appeals...Moreover, this shift and its consequences have been crucial to the rise of a nativist, populist right.”<sup>1</sup>

United Nations Secretary General Antonio Guterres says COVID-19 is like “an X-ray, revealing fractures in the fragile skeleton of the societies we have built.” This pandemic has forced even conservative groups to confront the consequences of key elements of the neoliberal canon: privatization of parts of the public sector, cuts to taxes and the welfare state, and deregulation of the business and financial sectors, austerity policies. These “reforms” weakened the capacity of the state to respond to the pandemic, the need for programs to support the most affected sectors, for stimulus programs.



Image: pcoo.gov.ph

“This pandemic has forced even conservative groups to confront the consequences of key elements of the neoliberal canon.

The problem for Akbayan and other Left groups undertaking this process of ideological *refundacione* is that the history of social democracy is a graveyard of abandoned ideas. Stalinist central state planning and the European “third way” of social democracy have both failed. Tony Blair's “New Labour” in the United Kingdom, Bill Clinton's “New Democrats” in the United States, and Gerhard Schröder's SPD in Germany largely accepted neoliberal policies and the idea that government's ability to shape economic and social development was limited. We have to reinvent socialism.

It's clear that at this time there are no models for socialism. Its two main historic examples, Stalinist central state planning, and European “third way” social democracy have both failed. We will not find “socialism” like RTW (ready to wear) ideology. Socialist discourse is alive and well, precisely because of the collapse of “Stalinist socialism” in the former Soviet Union and Eastern Europe. We need to connect with the vibrant international discourse on socialism.

It has to be worked out in practice. There is no ready-made electoral base

<sup>1</sup> Berman, Sheri and Maria Snegovaya (2009). “Populism and the Decline of Social Democracy.” *Journal of Democracy*. 30 (3); 5-19. Retrieved from: <https://www.journalofdemocracy.org/articles/populism-and-the-decline-of-social-democracy/>.



for socialism. It needs to be created in the interplay between party discourse and popular experience.

As socialists we need to identify our social base, the working class. Class is not a static social category but a changing social relationship. “There is ...limited value in drawing new sociological nets of who is or is not in the working class. Rather than categorizing workers into different strata ... what needs to preoccupy our imaginations and inform our strategic calculations in how to visualize and how to develop the potential of new forms of working-class organization and formation in the 21st century... Escaping this crisis of the working class is not primarily a matter of better

policies or better tactics. It is primarily an organizational challenge to facilitate new processes of class formation rooted in the multiple dimensions of workers' lives that encompass so many identities and communities.”<sup>2</sup>

### Akbayan's “Portal Project”

One of the issues being reexamined is Akbayan's ideology. For almost a decade, Akbayan defined its “narrative” as “participatory democracy” and “participatory socialism”. While “politically correct”, this formulation deprived the party of a compelling vision to inspire its members. When someone asks, “What is Akbayan?” it is a lot easier to say, “It's a socialist party”. I can't even imagine answering, “It's a

participatory democracy, participatory socialism party.” “Participatory democracy” and “participatory socialism” are qualifiers. They explain what kind of socialism we want.

Our commitment to participatory democracy is meant to distinguish us from the Marxist-Leninist tradition. A quote from Rosa Luxembour, links us to the original ideological sources of social democracy and separates us from communist ideology and practice.

“Without general elections, without unrestricted freedom of press and assembly, without a free struggle of opinion, life dies out in every public institution, becomes a mere semblance of life, in which only the bureaucracy

“Our commitment to participatory democracy is meant to distinguish us from the Marxist-Leninist tradition.

Image: fb/akbayan



<sup>2</sup> Panitch, Leo and Sam Gindin (2018). *The Socialist Challenge Today: Syriza, Sanders, Corbyn*. London: The Merlin Press. Retrieved from: <https://a.co/dikK2CU>.

remains as the active element. Public life gradually falls asleep, a few dozen party leaders of inexhaustible energy and boundless experience direct and rule. Among them, in reality only a dozen outstanding heads do the leading and an elite of the working class is invited from time to time to meetings where they are to applaud the speeches of the leaders, and to approve proposed resolutions unanimously—at bottom then, a clique affair.”<sup>3</sup>

**An irreducible minimum for true democracy is the possibility that a ruling party can lose elections.**

This has been a basic problem of Stalinist “dictatorship of the proletariat”. By maintaining a base in civil society, a losing socialist party can retain power in “independent centers of power”. By being “rooted” in organizations of the working class, a socialist party can retain power outside of the state, and even after losing a national election, sustain the possibility of returning to power in future elections.

As a matter of principle, we have to defend the institutions of liberal democracy against populist authoritarianism. This is especially important at this time when the Duterte regime is slowly strengthening authoritarian tactics. Socialists have to build “on liberal democracy, even while transcending it, in order **to provide the space for mass struggles to unfold which could modify the relationship of forces within the state apparatuses, themselves the strategic site of political struggle.**”<sup>4</sup>

Second, the role of civil society, of independent centers of power outside of the state is crucial not just as instruments for the accumulation of power and for seizing the state, but

equally important, for holding a socialist government to its promises. When a socialist party seizes power in a society dominated by capitalism, and an international system dominated by imperialism, there is danger of pragmatic accommodation.

We need to grapple with the discourse on class and identity politics. Having lived in the US at the height of PC (politically correct) politics, I can sympathize with its sources while being allergic to its excesses. I believe there is no conflict between class and identity. But in concrete political situations, it is necessary to devise strategy and tactics that respond to identity as a spur to political action. We need to be particularly sensitive to gender, and in the case of the Philippines, to Muslim identity.

This pandemic has brought the state back in, it has shown everyone that only the state has the authority and the resources to deal with a crisis like this. In practice, this means fighting against austerity policies. Comrades in Europe have a lot of experience with austerity policies. In the Philippines, the Duterte regime has scrimped on relief for those hardest hit by the pandemic, the urban poor, and prioritized liquidity for the banks. The problem is that banks are hesitant to provide loans to businesses who are in turn hesitant to invest. The Philippine economy is a consumer-driven economy and without relief to consumers, demand cannot recover. Duterte policies not only disregard the needs of the pandemic's victims, it is actually also bad for business.

Akbayan is also undertaking a major reorientation of its organizational strategy. Akbayan has secured its political position mainly through its work in the capital city, Metro Manila,

through its base among urban workers, students, civil society, media and academe. It has focused on gaining a foothold in the national legislature. But its membership and electoral performance has gone up and down, depriving the party of a reliable measure of its development. To develop a more stable instrument for accumulation of power, we are refocusing our organizing on local electoral contests, and building a local membership base.

**The problem with this “base” is that it has no anchor because Akbayan is not capable of relating to the day-to-day lives of our members. The services we can provide, for health or anything else, is minimal, and does not reach too many people. We do not provide much of an ideological glue either.**

For electoral work, we need to mobilize our existing base to add positions in local politics, barangay captains and mayors most importantly. I am not saying we abandon our mass (sectoral) base. We strengthen it, locally, by engaging in local mass struggles **and** participating in local elections.

By engaging in local mass struggles, we broaden and deepen our base. The bigger our base, the more useful it is for supporting our electoral candidates. The party should think in terms of constructing a “ladder” that the more energetic and ambitious party members can use to go up the political system, from *kapitan*, to municipal councilor, maybe then to mayor. It is important to control, or at least have significant influence at these levels of government because this is the only way we can relate day-to-day with our mass base. It cannot be done from the Senate and the House of Representatives.

<sup>3</sup> Luxemburg, Rosa (2004). “The Russian Revolution,” in *The Rosa Luxemburg Reader*. Peter Hudis and Kevin Anderson, eds. New York: Monthly Review Press; 307. See also Panitch and Gindin (2018).

<sup>4</sup> Ibid.





Image: www.philstar.com

“The international character of our struggle is highlighted by the COVID-19 pandemic.

Finally, Akbayan recognizes that its struggles are part of international struggles. Akbayan closely and strongly links itself with the fast-growing global movement to resist capitalist neo-liberal globalization and imperialist wars of aggression, particularly US-Anglo imperialist unilateralism. It considers its national project as an integral part of the global struggle to make possible another world where marginalization by class, gender, race and ethnicity has no legitimate place, a world where humanity is in harmony with the environment.

The international character of our struggle is highlighted by the COVID-19 pandemic. As Socdem Asia puts it: **“Great health and economic crisis such as this must be met with equally great ambitious solutions.** Solutions that serve to expand rights and protections, not increase the ranks of the precarious and vulnerable... We must be vigilant against attempts to use the pandemic towards enacting more draconian measures and eroding rights. Especially in Asia where many authoritarian and populist regimes exist, citizens must close ranks to guarantee their rights to privacy, information, and dissent are not stifled.”

# IMAGINING A NEW SOCIAL CONTRACT

*By: Wayne Swan*

In politics, as well as life generally, there's always an eternal struggle to comprehend what might have been when we lived through what was.

Labor's crisis management and stimulus through 2008 and 2010 avoided a recession, but people who lived through the period never felt the bullets Australia dodged. Nor did they understand the depth of the recession in those countries where the bullets didn't miss.

As this decade ends, there will be a vigorous debate about what would have been had the Morrison government not acted as it has.

The New York Times observed, "crises expose problems but they do not supply alternatives, let alone political will. Change requires ideas and leadership. Nations often pass through the same kinds of crisis repeatedly either unable to imagine a different path or unwilling to walk it."

This time the bullet of recession will find its mark in Australia and I believe we need a deep discussion about a new social contract for the 21st Century.

Unquestionably, there is resistance to a more activist government, but though deeply-held, it is narrowly-based. A series of powerful business interests and their handmaidens in the media

“We need a deep discussion about a new social contract for the 21st Century.”

Image: [www.rappler.com](http://www.rappler.com)



and the Liberal and National Parties and that's about it.

Even business doesn't really believe it, being heavily into the "socialise the losses" section of the business cycle that I recognize so well from 12 years ago. Businesspeople who laud themselves in the pages of the *Australian* and the *Financial Review* as globe-spanning capitalist demi-gods but are the first in line with their hands out to government when the market turns down.

And that's the point. In a crisis, the rich and powerful are well-insulated, but we learn all over again how the deck is stacked against working people and those in precarious jobs across the economy.

Many on the conservative side will continue to wring their hands about the enlargement and sustainability of

government and the accompanying deficit and debt.

However, the response to this crisis has required different policies to those used in a normal recession-fighting playbook. Wage subsidies are but one example.

Back in October 2008 Labor adopted the mantra of "go hard, go early, go households." When the global economy fell off a cliff over the Christmas of 2008-2009 we resolved to use overwhelming force. An additional stimulus was deployed in February 2009 of AU\$80 billion (US\$56 billion) in today's dollars, targeted this time at infrastructure investment as well as cash payments.

Its size shocked the nation. Our political opponents derided it as excessive, over the top and began a 12-year long deficit and debt hysteria campaign targeted at undermining Labor's economic credibility.

History records that stimulus saved our economy as the rest of the world plunged deeply into recession.

Initially the response of G20 economies following the collapse of Lehman Brothers in 2008 was to embrace a Keynesian approach, but most G20 developed countries moved rapidly back to an austerity model.

Australia didn't, and while Australia, one of only two advanced economies to avoid recession prospered, the global economy suffered the deepest recession since WWII.

As the aftershocks of the GFC rocked the global and Australian economies in the latter part of 2010 and 2011 our public investments in schools, education and infrastructure, along with mining investment, assured we outperformed the rest of the world.

“History records that stimulus saved our economy as the rest of the world plunged deeply into recession.”

Image: www.cfr.org





Despite this success, the conservative campaign against stimulus lasted from the day we announced it to March 30, 2020.

Nevertheless, our economic stewardship was subject to extraordinary viciousness from Prime Minister Tony Abbott, Treasurer Joe Hockey and current Prime Minister Scott Morrison.

They portrayed the Australian economy as “a trashed house with spiders in the cupboard” and the price on carbon as “a tax on everything.”

You won't hear it again.

Until their third stimulus in March this year, the conservatives had not learned the lessons of the last crisis.

Eleven years on, the Morrison government delivered a AU\$130 billion (US\$91.5 billion) stimulus package, centered on wage subsidies that Labor had campaigned for.

This change of heart on stimulus prompted many to observe that everyone, including Liberals, are “socialists in a pandemic.”

I welcome this package as the world is facing the biggest drop in global demand since the Great Depression.

But I am sorry to say that history tells us there will have to be more support for our economy.

It's by no means certain that we are witnessing enough sea change in the Liberal's attitude towards deficit and debt because the smaller government, less tax and lower wages trifecta has always been at their core.

What they never understood was the enormity of the Great Recession which hit output across 23 high-income countries so badly it was the equivalent for the developed world, of the entire German economy disappearing overnight.

The global economy has been stuck in a low-growth trap for the dozen years since 2008.

The reliance on monetary policy rather than fiscal policy in other advanced economies after 2010 shone a light on the trickle-down mind-set.



Image: www.abc.net.au

“As COVID-19 threatens populations and smashes global growth the world had already been experiencing weak and anemic growth and political volatility it hadn't experienced since the 1930s.

It showed that weak and anemic growth was a product of growing income inequality.

In 2015 even the International Monetary Fund, once a bastion of neoliberalism concluded that a declining proportion of GDP going to low and middle-income earners was a handbrake on growth and higher living standards for all.

Their empirical work shows conclusively that when the benefits of growth are concentrated growth is weaker, and when the benefits are more fairly shared growth is stronger.

It's now well documented that the low wages and insecure work imposed on working class communities, along with the hollowing out of the middle class, caused political polarization that has led to the rise of radical rightwing populist movements.

As COVID-19 threatens populations and smashes global growth the world had already been experiencing weak and anemic growth and political volatility it hadn't experienced since the 1930s.

**So as this latest crisis hit we were still living with the economic and political consequences of the last one.**



Image: www.deccanherald.com

“Healthcare for all, education for social mobility, a decent social safety net, strong progressive tax systems, a stronger voice for labor, and strong regulation for the environment are the best weapons we have against cynicism, rightwing populism and hate mongering.

The conundrum is: will the Australian government and other G20 economies, after putting in place their initial response to this pandemic, make the same mistake that was made after the Great Recession and continue with the neoliberal model – small government, less taxation, less regulation and lower wages?

Make no mistake. When Scott Morrison speaks about “snap-back,” this is what he wants to snap back to. He might have retired the phrase after it tested badly, but he won't retire the thinking behind it.

What we require now is what the world required and didn't get following the Great Recession, is to imagine a new social contract.

We all know that healthcare for all, education for social mobility, a decent social safety net, strong progressive tax systems, a stronger voice for labor, and strong regulation for the environment are the best weapons we have against cynicism, rightwing populism and hate mongering.

We also know the virus of trickle-down economics hasn't gone away. We

shouldn't forget the Liberal's 2014 austerity budget, their fostering of a dramatic increase in underemployment and insecure work, and the destruction of the carbon price.

Over the next six months we will get a lot of centrist gushing about no red or blue teams but we still get the exclusion of a million casualties from the wage subsidies, and no visionary investment to drive the economy forward.

It all points to a “snap back to trickle-down.”

So, what are the challenges as we try to chart a new course?

Can we ditch the over-reliance on monetary policy and succeed in deploying fiscal policy with full employment as its central objective?

Can we re-invest in monetary policy for a new age of secular stagnation?

Can we succeed in redefining the status, pay and conditions of our lowest paid and casualized workforce?

Can we achieve an enduring community consensus that all of our workforce is ultimately the economic and social strength of the nation?

Can we construct a new framework for industry and climate policy where national interest concerns drive both public and private investment into key sectors of our economy?

Can we end the financialization of our economy where profit maximization and shareholder primacy dominates, and move to an environmental, social and governance investment model?

Can those on the left and center-left of politics, learn the lesson of the last election campaign and devise a policy program that appeals to a majority of voters regardless of whether Morrison is the leopard who changed his spots or not?

It's no stretch of the imagination to think we can all heed the experiences and lessons of the last crisis to walk a path from which we will emerge a stronger nation with deeper resilience to shocks be they economic, health, climate or security.



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