

## Conceptualization of Evolution and Policy

The long sweep of history is the march "...from slavery, to serfs, to cooperative guilds, to mercantilism, to capitalism and neo-mercantilist free trade, and finally to the possibility of full rights for everybody..."<sup>1</sup>

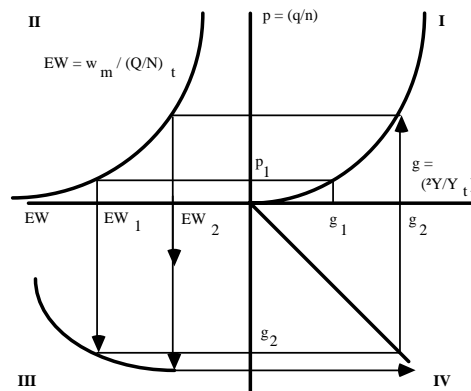
- I Background: Political Economy Table:  
<http://economics.uwaterloo.ca/needhdata/PETable1.pdf>
- II General picture of constant evolution in capitalist economies—*Profit as the Root of All Evil: The Devil is in the Details*: <http://economics.uwaterloo.ca/needhdata/ProfitChart.pdf>
- III Technological Phases in the Development of Capitalism: Fordism, Sloanism and Taylorism and Post-Fordism:
- IV Diagram 9:3—*Conceptualization of Commodity and Labour Markets in the Protected Manufacturing Sector: Canada's National Policy Model*:
- V Diagram 2:5—Conceptualization of Circular and Cumulative Causation.

The above are connected. The connection comes through social relations in production, wage rates and collective bargaining processes, and technological relationships in production, or productivity change.

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Diagram 2:5—The Cumulative Causation Web (Expansion)

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- VI Individual entrepreneurship and institutional entrepreneurship. Are both embodied in Diagram 2:5? What are the policy implications?<sup>2</sup>

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<sup>1</sup> J.W. Smith, *The World's Wasted Wealth 2: Save our Wealth, Save our Environment*, 317.

<sup>2</sup> Ref. JK Galbraith, *The New Industrial State* (1967); *The Age of Uncertainty* (1977); and Parker, Richard, *John Kenneth Galbraith: His Life. His Politics, His Economics*, (Toronto: HarperCollins Ltd., 2005). In *The Age of Uncertainty*, p. 278, Galbraith says: "The most profound tendency of the modern corporation, one that is rarely mentioned is to socialize itself" — by making owners irrelevant (powerless through disenfranchisement) and making itself indispensable. So why not formally socialize what is already internally and functionally socialist?