

For further information refer to:

---

Fondazione G. Brodolini

Via Goito, 39 - 00185 Rome

Tel. +39 06/44249625 Fax: +39 06/44249565

[economialavoro@fondazionebrodolini.it](mailto:economialavoro@fondazionebrodolini.it)

## Contents

### ECONOMIC DEMOCRACY AND SELF-GOVERNMENT AT COMPANY LEVEL

---

Paolo Borioni, Mattia Gambilonghi, Alessandro Tedde, *Introduction*

Mattia Gambilonghi, *Industrial Democracy and Social Transformation in the Workers' Movement in Italy and in Europe*

Paolo Borioni, *Economic Democracy in Nordic Socialism*

Monica Quirico, *Swedish Social Democracy between Reform and Revolution: The Meidner Plan (1975-1976)*

Laura Pennacchi, *Economic Democracy at the Time of the Threefold Combination "Technological Revolution/Pandemics/Secular Stagnation"*

Francesco Garibaldi, *A New Phase of Capitalism, a New Working Class. What about the Consequences at Political Level?*

Alessandro Tedde, *Working Class and Form of Government: Preliminary Notes on "Democracy Founded on Labour"*

## ESSAYS

---

Giuseppe Croce, *Active Labour Market Policies during the Covid-19 Crisis*

Alessandra Righi, *The Propensity of Italian Enterprises to the Occupational Welfare*

Antonio Russo, *Re-reading Adam Smith. The Thought of Classical Economists, the Issue of Capitalism Regulation in the XXI Century, and the Return of the State*

Vittorio Di Martino, *Teleworking. The New Wave*

Mariella Eboli, Marina Schenkel, *In Memory of Lucilla Castellucci*

## BOOK REVIEWS

---

R. Bellofiore, F. Garibaldi, M. Mortagua, *Euro al capolinea? La vera natura della crisi europea* (by Dario Guarascio)

L. Ricolfi, *La società signorile di massa* (by Enzo Russo)

## NOTES ON PUBLICATIONS

---

by the Editorial Staff

## Abstracts

### INDUSTRIAL DEMOCRACY AND SOCIAL TRANSFORMATION IN THE WORKERS' MOVEMENT IN ITALY AND IN EUROPE

---

Mattia Gambilonghi

The goals of the workers' movement have always encompassed economic and industrial democracy, whose main feature is the intention to extend to the production activity domain, the democratic and participative principles typical of public-sector entities. Being aware of the unclear and authoritarian nature of the management of that domain, the political parties and organisations that were behind the workers' movement – considering both its reformist and social democratic wing, and its revolutionary and communist wing – leveraged the reunification of the political and economic domains to define their own pattern of society. This contribution sets out to summarise the main steps of the evolution of the socialist and communist theories in this specific field. After an overview of the Marxian thought concerning the split between / reunification of the political and economic domains, the author analyses the Middle-European debate in general terms, as well as the different theories developed in Italy between the aftermath of WWI, and the end of the 1980s.

*Keywords:* industrial democracy, workers' movement, Italian Left, PCI, PSI.

### ECONOMIC DEMOCRACY IN NORDIC SOCIALISM

---

Paolo Borioni

Studying Nordic economic democracy is very useful from both the conceptual and the historiographical points of view. With such form of democracy, an attempt was made to eliminate the contradictions related to parity between capital and labour: to ensure full employment while granting workers increased control over investment, and avoiding capitalist or State monopoly on it. Moreover, this form of democracy represented an attempt to overcome this parity, setting up a framework in which labour was given prominence according to a model characterised by increased socialist content, without, however, eliminating – in a dogmatic and totalitarian manner – private capital or the market. This essay thus explores the concept of “functionalist socialism” and its historical meaning. It also provides food for thought to reconsider the idea according to which the prevailing social-democratic model was solely welfarist and Keynesian in nature, without putting into question capitalist ownership. Finally, it offers cues to understand the decline of wage and parity in the capital-labour trade-off.

*Keywords:* Nordic socialism, democratic socialism, economic democracy.

## SWEDISH SOCIAL DEMOCRACY BETWEEN REFORM AND REVOLUTION: THE MEIDNER PLAN (1975-1976)

---

Monica Quirico

A refugee in Sweden after leaving Nazi Germany in 1933, Meidner became one of the most prominent economists of the Nordic country. Whereas the economic policy model he developed in 1951, together with his colleague Rehn, turned into the “bible” of the Swedish model, the Plan for the Establishment of Wage-Earners’ Funds, worked out between 1975 and 1976, polarised Swedish society in a time of widespread radicalisation. It aimed indeed at overturning power relations between labour and capital. The rejection of the Meidner Plan both by the Confederation of Swedish Enterprises and by the Social Democratic Party put an end to a project that represents the only attempt to plan a transitional phase to (democratic) socialism at the core of advanced capitalism.

*Keywords:* socialism, democracy, Swedish model, capitalism, labour movement, trade union.

## ECONOMIC DEMOCRACY AT THE TIME OF THE THREEFOLD COMBINATION “TECHNOLOGICAL REVOLUTION/PAN-DEMICS/SECULAR STAGNATION”

---

Laura Pennacchi

Issues such as those of the role of the State and of “economic democracy”, which have long been neglected to adopt a narrow and self-destructive concept of primacy of the market, are re-emerging right now. The attention once again paid to “economic democracy” is prompted by the interconnection of three issues: the emergence of trends towards secular stagnation, the impacts of the technological innovation process, and the dramatic consequences of the coronavirus epidemic. To cope with the extent and nature of the catastrophe caused by the pandemic, as well as with the empirical scenario featuring intense structural transformations that have been taking place for years now (recurring risks of recession, the slowdown of emerging economies, the decrease in exports and world trade, the reduction in domestic demand of the various countries, the collapse of public investment, hindrances to the action of the Public Administration due to cuts, restrictions, and a downsize of the public sphere), it is necessary to adopt a high-level approach to “economic democracy” issues – an approach that underlines the “neo-humanistic” foundation of “economic democracy”, and reveals its economic and deeply ethical and political nature. It is not by chance that, according to recent authoritative statements, “economic democracy” issues have been connected with those of the future of capitalism, and the reflection on capitalism has been focused on morality issues.

*Keywords:* democracy, capitalism, morality, secular stagnation.

## A NEW PHASE OF CAPITALISM, A NEW WORKING CLASS. WHAT ABOUT THE CONSEQUENCES AT POLITICAL LEVEL?

Francesco Garibaldi

The article describes the analytical framework that is key to understanding this new phase of capitalism. To this aim, four elements are leveraged. The first examines the intrinsically multinational nature of capitalism, from both an industrial and a financial point of view. The second analyses the transformations of the working condition characterised by fragmentation and the tendency to focus only on one's own firm. The third focuses on the servitisation process of all industrial activities. The fourth examines the enormous expansion of human activities subject to the capitalist accumulation process, as well as the need to redefine the concept of working class. As regards this fourth element, the topic of platform capitalism is analysed in depth.

This analytical framework outlines the need to reconsider trade unions and their practices thoroughly. At political level, the importance of alternative perspectives is stressed.

*Keywords:* global capitalism, financialisation, servitisation, fragmented jobs, new working class, trade union models.

*JEL codes:* L00.

## WORKING CLASS AND FORM OF GOVERNMENT: PRELIMINARY NOTES ON "DEMOCRACY FOUNDED ON LABOUR"

Alessandro Tedde

In the present essay, it is argued that the obstacles to the implementation of industrial democracy and of economic democracy in our country do not stem from legal grounds, but rather from the historical foundation of the State, i.e. the social relations of production in their present form. The issue of workers' participation appears from the onset to be correlated with the discourse on the goals of the State, i.e. on the form of State, a category that cannot be overlooked when discussing the ways in which workers are granted the right to exercise the functions pertaining to politically active citizenship, the body that actually exercises the popular sovereignty that innervates the entire republican order, and permeates the whole constitutional legislative framework. The implementation of Art. 46 of the Italian Constitution on co-management should therefore be conceived in relation to the solemn proclamation, enshrined in the Constitution, according to which work is the basis of citizenship, i.e. it is regarded as a general and exclusive principle to assess implementation policies related to the constitutional concept of society.

*Keywords:* workers' participation, form of government, democracy based on work, democratic enterprise.

## ACTIVE LABOUR MARKET POLICIES DURING THE COVID-19 CRISIS

---

Giuseppe Croce

The pandemic is causing significant job losses and a strong increase in unemployment, including the hidden one. With the beginning of the economic recovery, the social safety nets on which public intervention was based during the lockdown are no longer adequate, and it becomes extremely important to modify the policy mix by including active policies.

In order to underpin this argument, evidence provided by economic literature published during the lockdown is leveraged. In particular, the first-ever available data on gross flows of job destruction and creation, along with the risk of a mismatch increase, are considered. Moreover, a simple presentation of the Beveridge curve model is used to depict the possible development scenarios of the labour market during the economic recovery, as well as the role of active policies. The elements presented make it possible to draw up a short list of adequate measures to cope with the situation caused by the pandemic in Italy.

Finally, it is argued that, in order to successfully reconcile the restart of working activities, on the one hand, and infection control, on the other, government interventions and the regular functioning of the labour market are not enough – a range of institutions, in particular companies, the industrial relations system, and other social institutions, more specifically the so-called “social norms” and third-sector organisations, shall do their part.

*Keywords:* active labour market policies, Covid-19, reallocation, mismatch.

*JEL codes:* J50, J62, J63, J64, J68.

## THE PROPENSITY OF ITALIAN ENTERPRISES TO THE OCCUPATIONAL WELFARE

---

Alessandra Righi

The provision of occupational welfare (OW) measures within Italian manufacturing and services enterprises is firstly analysed through a descriptive analysis aimed at studying the statistical association between the introduction of OW measures and the enterprise's employment trends. A further multinomial logistic model is aimed at verifying the role of main business characteristics and strategies on the enterprise's propensity to adopt alternative OW forms. Findings show a dualisation of the supply of OW schemes among Italian enterprises by size and area, and greater propensity to provide multiple OW measures when the enterprise's economic performance and size increase, and also the proxy on the importance attributed by the enterprise to the strengthening of collective bargaining seems to be relevant.

*Keywords:* occupational welfare, Harmonised Business Surveys, multinomial logistic model.

*JEL codes:* D22, M51.

## RE-READING ADAM SMITH. THE THOUGHT OF CLASSICAL ECONOMISTS, THE ISSUE OF CAPITALISM REGULATION IN THE XXI CENTURY, AND THE RETURN OF THE STATE

---

Antonio Russo

This article analyses the relationship between State and market, identifying two main theoretical approaches. The first, connected to the Smithian methodological perspective, considers the concrete functioning of capitalism, as determined by a complex interaction between State, market, and social structure. The second, based on the marginalist and neoclassical perspective, has provided the analytical basis for the current neoliberalist approach. Following these analyses, the article explores the effects of neoliberalism on economic policy regulation, and the topicality of the Smithian perspective.

*Keywords:* economic thought, neoliberalism, methodology.

*JEL codes:* P16, P1, O1.

## TELEWORKING. THE NEW WAVE

---

Vittorio Di Martino

The author revisits the topic of teleworking 40 years after his first article in this journal, probably the first ever published on this topic in Italy. Although it was at that time an embryonic phenomenon, the main components involved were already evident, and rapid development was heralded. This was not the case. A continuous but relatively slow progression has never blossomed into a fully consolidated practice, especially in Italy. All of this until the coronavirus emergency brought teleworking to the general attention, creating a new wave accompanied by growing expectations. To understand its potential and above all its feasibility, the article “opens up” teleworking, and explores the multiple factors involved to indicate, in a global dimension but with a special eye on Italy, which aspects are still hindering teleworking, and which ones can instead relaunch and boost it. The article underlines that, only by acting on these factors through strategies and policies aimed at their development, will it be possible, far from adventurous forecasts, to provide a real launching pad towards a form of teleworking with an extended dimension, as well as fully responsive to the needs of all parties involved.

*Keywords:* teleworking, smart working, nomad jobs, telecommuting, remote working, domestic work, hotdesking, ICT, work organisation, digital performance, commuting, environmental impact, working time, gender divide.