Introduction

The German Autobahn is a 13,000km motorway network known throughout the world for one defining feature: a freedom from speed limit. When a 2019 German government-appointed commission raised the prospect of imposing a nationwide speed limit, the idea caused widespread revolt. While some considered it an easy way to reduce carbon emissions and save lives, for many it amounted to a threat on national identity and freedom. As the transport minister Andreas Scheuer put it, an Autobahn speed limit was ‘contrary to every common sense.’1 As of 2020, there are no federal government plans to impose a speed limit on the Autobahn.

What, you may be asking, has speed limits on the Autobahn got to do with the topic of freedom as outlined in this year’s St. Gallen Symposium? Two things. First, I wish to suggest the German aversion to speed limits serves as a useful analogy for thinking about how advocates of ‘economic liberalism’ think about restricting capital flows or labor time — that it defies common sense. Second, I wish to argue that policies which pursue economic liberalism lead to a form of totalitarian social acceleration, whereby citizens and organizations are forced to produce and adapt at greater and greater speeds — that is, it creates a society without speed limit.

Economic Liberalism as Unfettered Speed

The history of modernity, broadly associated with shifts toward capitalist modes of production (Marx) and rationalization (Weber), can also be read as a process of social acceleration and dynamization.2 By this, I mean that people, goods, monies, communications, and so on are moving around at a faster and faster pace. A useful way to illustrate this is to compare data from the first St. Gallen Symposium in 1970 with the present time. In 1970, 310 million people travelled by airplane,3 one of the first robots, Shakey, could move at a speed of 2 meters per hour,4 and global trade exports amounted to $318 billion.5 By 2019, more than 4 billion people travelled by air, the most sophisticated robots can make over 75 movements per second, and global trade exports are over $20 trillion.

In order to understand this speeding up of modern socio-economic life it is necessary to delineate two of its main drivers. The first driver is ‘the economic logic of capitalism’.6 The reason capitalism produces widespread imperatives of escalation in the reals of speed...
is twofold. First, firms who introduce new technologies or products before their rivals often accrue first-mover (competitive) advantages. Second, since labor time figures as a crucial factor of production, saving time is equivalent to making (relative) profit. Taken together, these two factors create strong incentives for organizations to speed up production, innovation, labor processes, and so on.

The second crucial driver is “the political ideology of economic liberalism.” If capitalism creates incentives to speed up, economic liberalism tells us this speed must be unrestricted. Dominant since the 18th century, economic liberalism broadly argues that any barriers seeking to limit capital flows or restrict labor time are to be strongly opposed. Even democratic deliberation over the ends of production are discouraged as the individual gains precedence over the collective. The cultural condition of economic liberalism is thus one of unbridled (or “laissez-faire”) acceleration.

While the positive-enabling forces of social acceleration via economic liberalism have been extensively explored—material wealth, subjective excitement, etc. – the negative-oppressive forces are often overlooked or suppressed. However, it is possible to argue that the major crises of our time — the climate crises, the democratic crises, and the psycho-social crisis – are fundamentally crises of unrestricted speed resulting from economic liberalism.

For example:

We consume resources at rates faster than the planet is able to replenish or absorb them. (Ecological crises)

We develop new socio-technical systems faster than we are able to comprehend or regulate them. (Democratic crises)

We burn ourselves out at rates faster than our bodies and minds are able to rejuvenate themselves. (Psycho-social crises)

If we look to the contemporary field of artificial intelligence (AI), we can elucidate how these problematic dynamics of economic liberalism and speed play out. Here, the advocates of economic liberalism argue AI must be free to develop at the speeds dictated by the market. Because AI allows us to automate processes previously only human labor could accomplish, it has proven attractive to firms who wish to accelerate production and/or cut costs. Accordingly, there has been a near exponential increase in AI investment and adoption.

The problem, however, is that as the speed of AI development rapidly accelerates, other (already overrun) systems are put under stress. A recent report in the New Scientist estimates the carbon footprint of training a single AI is five-times the lifetime emissions of an average car.

Scholars warn that the pace of AI innovation now greatly exceeds democratic legislatures ability to effectively regulate it. Finally, countless workers are being forced to rapidly ‘reskill’ themselves to either compete with, or augment through AI, causing profound stress and precarity.

The issue with economic liberalism then, is that despite many human and ecological systems having very real speed limits, the market is not similarly restricted. As a consequence, citizens and ecological systems are forced to try to keep up with its escalatory dynamics. While economic liberals argue this is a foundation of modern freedom, it is possible to see this is not freedom at all, but rather, a perverse form of totalitarianism. We are not free to choose the pace of our socio-economic lives. Political autonomy is destroyed.

**Economic Democracy as a Brake Pedal**

In the previous section, I have argued that modernity can be viewed as a process of social acceleration. While capitalism creates strong incentives to speed up socio-economic processes, it is the political ideology of economic liberalism which argues this acceleration must be unrestricted. This has been the dominant
way of thinking about economic freedom since the 18th Century. The consequence, however, is that we are increasingly prone to a form of totalitarian social acceleration, where organizations and citizens are forced to produce and adapt at speed dictated by the market. While economic liberalism can be linked with significant material improvements, it can also be connected with major eco-social crises. The problem is that we cannot accelerate ecological processes, democratic deliberation, or bodily rejuvenation at the speeds the market demands.

What we need then is a recalibration of ideals of economic freedom, so what is a better alternative and how might we manifest it?

To answer this question, I contribute two policy suggestions which can be broadly subsumed under the wider notion of ‘economic democracy.’ Where economic liberalism seeks to ensure economic actors are free to accelerate their activities, economic democracy is more appropriately seen as representing a publicly governed ‘brake pedal.’ This is not to argue for some state planned economy where citizens have little to no control over the ends or speeds of production. But neither does it accept the notion that economic liberalism offers choices in these matters either.

The fundamental concern of an economic democracy is to offer greater public control over the speed and direction of socio-economic life. While systematic models of economic democracy remain largely undeveloped, I offer two policies which support such a transition and describe an essential element of life under economic democracy.

**Universal Basic Time**
The first is to recommend a legally protected and state-supported ‘universal basic time.’ The idea here is that all members of the labor market, regardless of their specific conditions, have the opportunity to take up to two-years paid sabbatical. These could be taken either as 3, 6 or 12 month breaks, with the opportunity to return to the previous place of employment or equivalent. Currently, sabbaticals are available in various countries if certain criteria are fulfilled, for instance, pregnancy or sick leave. However, many groups of employees are restricted from these temporary slow downs from working life. The only option for these citizens is to leave employment with limited social security and various normative hurdles.

The purpose of a universal basic time is to grant citizens greater autonomy and sovereignty over their working and life time—in other words, over the pace of their socio-economic life. Whether the guaranteed break is used for volunteering, rejuvenation, parenting, retraining, expanding one’s competencies or whatever, it is completely up to the individual.

Not only could a universal basic time offer workers improved chances of coping with changes brought about by the market (e.g. more time to ‘reskill’), but it also allows workers greater autonomy over conditions in their workplaces, albeit, for a limited time. For instance, there is the ability to say “no” to employer demands to increase unpaid overtime or accept insufficient work conditions. In this way, there are similarities between what is proposed here and the ‘universal basic income,’ which attempts to guarantee a material existence that gives employees some degree of independence from employers. However, while the universal basic income is popular in many policy circles, its financial viability remains in doubt. A universal basic time offers many of the same benefits of increased freedom and protection, but at a fraction of the cost.

**Development Fund for Cooperatives**
The second recommendation is to establish a ‘development fund for cooperatives.’ If we are to put the escalatory tendencies of economic liberalism on a leash, then it is necessary to grant workers greater control over strategic investments and the ends of production. Cooperatives allow for this by bringing together an association of persons who are united voluntarily to meet their common economic,
social and cultural needs through a jointly-owned and democratically governed enterprise.\textsuperscript{15}

Much the same as with a universal basic time, one of the primary benefits of cooperatives is that they offer more enhanced forms of public control over the speeds of socio-economic life—in this case, production, innovation, and so on. This can play a vital role in preserving various forms of cultural and working practice. Furthermore, if employees wish to decrease their labor time, or deter capital from flowing to certain innovations or ends, they are more empowered to do so.

The purpose of a development fund for cooperatives is thus to incentivize through grants, tax-breaks, educational programs and so on, more organizations to either transition over to becoming cooperatives, or for new founders to consider registering as cooperatives. The amount to be allocated to each development fund necessarily depends on the present level of knowledge and penetration of cooperatives in a given region.

To pay for cooperative development funds, states could consider acquiring a small (non-voting) stake in cooperatives benefiting from their programs. This non-voting stake is necessary for preserving the radically participatory nature of worker-governed cooperatives.

**Conclusion**

Economic liberalism has engineered a society free from speed limit. It is the economic equivalent of the German Autobahn. Where this analogy fails, however, is that whilst motorists on the Autobahn are free to slow down or exit at the nearest junction, the same is not true in an unrestricted ‘free’ market. Here, citizens and ecological systems are forced to try to keep up with whatever pace the market demands—often with devastating results. We therefore need to recalibrate economic liberalism with economic democracy. An economic democracy aims to grant citizens and workers more control over the pace of economic and social life. A ‘universal basic time’ and ‘development fund for cooperatives’ are proposed as innovative policies for manifesting this more liberating socio-economic system—a world where we are increasingly free to choose our pace.
References


