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EDITORIAL

THE PLUNDER OF CYBERSPACE THREATENS JOBS

THE INFORMATION revolution is being blamed for displacing people from jobs they had expected to occupy for their full working lives.

There has been a huge breakdown in the labour market over the past 15 years, but the fissures have more to do with politics than computers.

During the Reagan/Thatcher era, wealth-creating industries were destroyed by policies based on slogans like "privatisation" and "deregulation". The legacy of the New Right — rescued in the US today by the Republicans — was an economic system in even greater chaos. Now, people are at the mercy of a global market which has the potential for either increasing the quality of their lives, or deepening their misery.

But the fault does not lie with a global market or with computers that help us to increase productive efficiency. Computers, alas, have become a convenient focus of discontent. People know that their economic future is in jeopardy, and they need to blame someone — or something. This time round, it's the computer! But to formulate appropriate public policies, the current crises must be analysed in

strictly classical economic terms.

You do not have to be a cyberspace expert to know that, as the profitability of production increases, the landowners are first in line for "their" share. That's been the story from the beginning of the industrial revolution, when every major productive breakthrough was accompanied by an adjustment in the labour market — and an increase in the rental value of land.

Each of these phases was accompanied by suffering. It need not have been so, for the correct policies were available to governments. But we have now entered a new phase of that collective masochism.

The solution remains the same for the satellite society as it was for the steam engine society. The rent of land must be socialised; and the wages of labour must be privatised (meaning, they should not be taxed).

That is the only way to emancipate people. All they want is relief from the burden of the tax-exacting State and the rent-claiming landowner. Then they will create new forms of employment to take care of their family needs without depending on charity.