through continual public discourse.

The Effect on Satisfying Productive Work

One of the major systemic effects of the ascendance of reinvestment wealth concerns the nature of productive work itself. It has become less satisfying in many ways. The most obvious is that the productive economic system produces less wealth—it doesn't pay enough for a satisfying life for many of our citizens. It also provides less work—fewer jobs. And the work it does provide is less satisfying.

Satisfying work is about pay and working conditions but also about skilled work that is useful and that people feel good about doing. This work needn't be very high-paying or glamorous, just satisfying. Here are some professions of people I know who have found ways to have satisfying work lives: carpenter, gardener, barber, cheese salesperson, baker, mechanic, office manager, tailor, house painter, chef, tearoom server, schoolteacher, house cleaner, and so on. They are not professionals—not lawyers, doctors, computer scientists, chemists, biologists, or finance professionals, nor musicians, movie actors, or professional athletes. Just folks. They can be well-educated, functioning citizens, good parents. However, fewer and fewer people manage to have such satisfying work lives, and fewer and fewer people are managing to get a real education and function well as community members and parents because of harsher working conditions.

There is a structural reason for this. Remember that companies tend to have two kinds of employees—the assets and the resources. The assets are senior managers and necessary creative people. The resources are people who are interchangeable; who are hired at the lowest possible skill level; the lowest pay and benefit level; and minimally acceptable working conditions such as employment guarantees, pensions, medical care, a pleasant work environment, few if any sick leaves and parental leaves, little choice in work times, few if any raises or bonuses, and so on. This makes for "efficiency," which is defined as the maximization of profit. Workers treated as resources, not assets, are subject to layoffs, buybacks as contract workers, and job loss