

Decommodification in action: Common property as countermovement

Organization
2020, Vol. 27(6) 817–839

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DOI: 10.1177/1350508419867202

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Abstract

Our purpose is twofold: to contribute to the case for seeing the economy as a rich landscape of practices for producing and distributing livelihood extending beyond the capitalist market and to highlight an important element in the current dynamic of organizational change within that landscape. We focus on a particular set of practices that not only deserve attention as departures from the market model but also exemplify an important interplay in current economic life: the resistance mounted by some elements in economic activity to the hegemony of market capitalism. Our argument sheds light on a form of organizing that is based on a distinctive economic form – common property, and arises in a distinctive setting – the heightened marketization characteristic of neo-liberalism. The factor of commodification binds these two as the force that arouses the organizational reaction. We sketch the neo-liberal environment of current economic life and then outline Polanyi's notion of 'fictitious commodities' in the market economy and the countermovement aimed at protecting and recovering them. We focus on two families of practice that effectively decommodify land and labour – community land trusts and worker cooperatives – and suggest that these represent a widespread interplay of forces in the countermovement. We conclude by outlining a fertile programme of research that flows from our argument.

Keywords

Alternative economies, commodification, common property, decommodification, neo-liberalism, Polanyi

The landscape of economies

Noted economist Georgescu-Roegen (1971) wrote, 'It is beyond dispute that the sin of standard economics is the fallacy of misplaced concreteness' (p. 320). The fallacy he had in mind

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was identified by Whitehead (1929: 11), and this involves the mistake of ignoring the degree of abstraction in one's reasoning and consequently misrepresenting the diverse reality from which the abstraction has been made (see also Daly and Cobb, 1994: 35–41). Whether or not it can all be blamed on economists, it seems clear this fallacy is currently widespread in the thinking of the public at large and policymakers in particular. The problem centres on what we think the economy is. Many of us are apt to think – though economists say they know better – that the economy is what gross domestic product (GDP) measures, that is, the total value of goods and services produced for monetary exchange in a given region in a given period of time (OECD, 2002; Stanford, 2008: 25). Politicians and policymakers as well as ordinary citizens are used to thinking of GDP as the way to measure economic performance.

The studies by Gibson-Graham (1995, 2006a, 2006b, 2008) have been foremost among those reminding us how mistaken this conception is. If we think of economic activity as the entire range of undertakings that contribute to producing and distributing the means of livelihood and wants–satisfaction in a society, there is not just one way of organizing to do this in any society. 'The economic landscape', as Gibson-Graham (2006b) puts it, is 'populated by a myriad of contingent forms and interactions' (p. 54). Even in comparatively industrialized regions, the means of life and enjoyment are generated and allocated by a host of means that are not accounted for in monetary exchange. The dominant source of goods and services added by humans throughout the world – the network of household, neighbourhood and wider community, where goods and services are created and exchanged without any market consideration – is not accounted for in financial calculations. This is but one part, though a very prominent part, of the rich and complex amalgam of human productive and distributive activity that provisions societies in their diverse settings (Gibson-Graham, 2006b).

There are reasons, of course, that the attention of the public as well as academics and policymakers is so narrowly focussed on what is only part of the economy, and in many regions not the most productive part. Mitchell (1998) has provided a plausible account of the way that the idea of 'the economy' as a unified and dynamic totality, distinct from other social processes and governed by laws of exchange, began to emerge in the 1930s and came to be the focus of government attention by the 1950s. It is hard not to see this as an outgrowth of what Karl Polanyi (1977a) identified as the 'economistic fallacy': 'equating the human economy in general with its market form' (p. 6), a mistake he believed has gathered force since the Industrial Revolution. Clearly, however, it began to gather additional momentum in the 1980s with the growing ascendancy of the neo-liberal outlook, a perspective fundamentally committed to capitalist market exchange as the basic provider of societal needs (Kotz, 2015; Levien and Paret, 2012). The established hegemony of that outlook brought with it a discourse that marginalizes and obscures ways of producing and distributing livelihood that do not conform to the market model. Even those who are aware of the economistic fallacy and wish to draw attention to the diversity of institutions and practices that make up real-world economics find themselves speaking of 'alternative economies', thus privileging the market capitalism that forms a lens through which any other economic forms are viewed (Healy, 2009). From this perspective, there are not really alternative economies, just a highly varied and dynamic ecology of economic practice in which elements interact and combine to produce the outcomes that we see in the real world.

The market system, nevertheless, maintains its hegemonic standing. The effect is not just that it takes over our economic discourse, and thus screens from view other arrangements we have for producing and distributing livelihood. The hegemony of the market system licences its domination of our actual economic processes and of lives lived in securing livelihood and satisfying wants. Pursuing the ecological analogy, we could say it is not just that the dominance of this particular economic form in its ecological setting obscures our view of the richness of the diversity in that

setting. The mounting dominance of a form actually changes its environment in a way that affects other forms in that ecological community (Kikkawa and Anderson, 1986). Furthermore, that dominance is subject to other forces that resist dominance, and may even displace it in a process ecologists call ‘succession’ (Connell and Slatyer, 1977). Polanyi’s concept of commodification, as outlined below, emphasizes the way in which the market system commands not just the discourse concerning economic life but also its processes and experienced effects. The idea of a ‘double movement’ springs from the idea that life, as experienced in a society where markets dominate, summons an instinctive and countervailing reaction.

Our main purpose in this article is twofold. First, we aim to identify a particular family of practices in the economic landscape that helps fill out our sense of its diversity. There has been considerable discussion of alternative organizational forms, including their role as responses to neo-liberalism (Cheney et al., 2014; Parker et al., 2014; Zanoni et al., 2017), and that is an important discussion to which we wish to contribute. Second, and more importantly, we provide a theoretical framework that allows for the recognition of the identified family of economic practices as playing a special role in the dynamic interaction among the members of our current economic environment. Specifically, we contend that a form of economic activity built on the institution of common property should not only be recognized as distinct from the dominant economic archetype – market capitalism – but also as contributing to ways of organizing that resist the hegemony of that archetype. Our argument, therefore, sheds light on a form of organizing that is distinctive in two interconnected ways: it is based on a distinctive economic form – common property, and it arises in a distinctive setting – the heightened marketization characteristic of neo-liberalism. The connection between these two features lies in the factor of commodification: a factor that is amplified in the process of intensified marketization and thus, we contend, attracts a reaction that attempts to combat the effects of commodification. We argue that the interplay between commodification and decommodification, expressed in the adoption of common property in response to amplified marketization, is illustrated by the examples we outline concerning community land trusts, and worker-recovered cooperatives, that have proliferated in the neo-liberal era.

We hope for at least three further outcomes from our argument beyond the conclusions we aim to establish in this article. The first is further investigation that brings to light other economic practices that employ the strategy we build our case on – a foundation in common property and the attenuation of commodification. This would not only extend further our sense of diversity in economies, but add to our understanding of resistance emerging in diverse economic arrangements and the impact it has on the social outcomes of marketization. Second, bringing those practices to light could have the desirable result of encouraging further innovations that make use of the approach we identify, and thereby enlarge resistance to market capitalism as the norm. Third, these two outcomes could combine to help destabilize the dominant discourse that perpetuates the economic fallacy and makes market capitalism seem to flow from human nature. We expand on these possibilities briefly in the ‘Conclusion and future research’ section of the article.

The theoretical frame for our argument draws mainly on the work of Karl Polanyi. We begin by outlining his views on the emergence of the market society and the forces that both impel and resist the expansion of *laissez-faire* markets throughout a society’s economic life. We pay special attention to the role of what Polanyi called ‘fictitious commodities’ in this dynamic. We then examine two organizational forms that we argue are built on reducing or eliminating the commodification to which Polanyi drew attention and maintain that this locates these forms and others like them in the interplay posited by Polanyi. We conclude with suggestions for further scholarship on decommodification and countermovement.

Market society and the ‘double movement’

Polanyi is well-known for his view that while markets have existed in societies from time immemorial, the emergence of a market *society* – where production and distribution of livelihood are dominated by market transactions governed by prices, supply and demand – is a modern invention. ‘No society’, Polanyi (2001 [1944]) wrote, ‘could, naturally, live for any length of time unless it possessed an economy of some sort; but previously to our time no economy has ever existed that, even in principle, was controlled by markets’ (p. 45). Central to Polanyi’s (2001 [1944]) view is the conviction, fostered by his early sympathy with Marx (Vančura, 2011) and nurtured by his reading of Tönnies and Weber (Dale, 2010), that prior to period where market enterprise came to dominate economic life, the process of production and distribution of livelihood is not a distinct sphere of society, but is thoroughly immersed in the social forces that govern life in general:

Neither the process of production nor that of distribution is linked to specific economic interests attached to the possession of goods; but every single step in that process is geared to a number of social interests which eventually ensure that the required step be taken . . . The economic system will be run on non-economic motives. (p. 48)

Polanyi’s (1977b) word for economic arrangements of this kind is ‘embedded’. He contrasted that state of affairs with that of the modern, market society, where the economy becomes a distinct sector of human life, where production and distribution are looked after by an independent system of self-regulating markets, governed by laws of supply and demand and motivated by the desires to avoid hunger and enjoy profit (Polanyi, 1977b: 47). In this ‘disembedded’ economic arrangement, economic activity is no longer governed by religious, political and cultural forces; in fact, the governance relationship is inverted. ‘Instead of economy being embedded in social relations, social relations are embedded in the economic system’ (Polanyi, 2001 [1944]: 60).

A necessary condition of this transformation of embedded economic life to a self-standing engine of production and distribution in the form of price-driven markets is the availability of all productive factors for sale (Polanyi, 2001 [1944]: Ch 6). This requires that areas of the natural environment, as well as parts of human life devoted to productive activity and the money used to represent purchasing power, must be transformed into marketable commodities and attached to the price mechanism that allows them to be governed by supply and demand. The result is marketable land, labour and money. But, Polanyi insisted, land, labour and money are not produced for pricing and market exchange; in fact, they are not ‘produced’ at all in the way that goods and services exchanged in markets are. They are, Polanyi (2001 [1944]) maintained, ‘fictitious commodities’.¹ Construing them as commodities, he held, exposes the realities from which they are abstracted to intolerable risks. ‘To allow the market mechanism to be sole director of the fate of human beings and their natural environment indeed, even the amount and use of purchasing power, would result in the demolition of society’ (p. 76).

This concept of ‘fictitious commodities’ thus reinforces the point that the problem with the economistic fallacy and the hegemonic status of the neo-liberal outlook is not just a problem of blinkered perception. Constructing the economy as what goes on in the *market* economy has practical implications for how lives are lived, and commodification is a concrete and vivid representation of those consequences. As outlined below, abstracting a part of human life out for exchange in labour markets, whatever benefits that might seem to offer, alters the social fabric that societies construct to sustain their members in community. Marking off sectors of the natural environment for exchange in markets for land, however, handy that may be if we want to ‘own’ parts of nature and exploit them for gain, has damaging consequences for the human relationship to nature and for

nature itself. Transforming money – a useful way of capturing purchasing power – into a market item that can be exchanged to accumulate interest, has negative results for those needing access to its use value. The general impersonality of idealized market exchange may seem to have advantages; but when generalized, the implications for communities and their social fabric can be destructive. Thus, the focus on market exchange as ‘the economy’ has immense impact on how lives are lived, as can be seen since that focus began with the Industrial Revolution and has increasingly prevailed in most societies since the 1980s. The alleged effects of commodification outlined below underscores what Polanyi took to be the lived experience of its consequences.

Polanyi posited a ‘double movement’ arising from the forces generated by increased marketization, especially as expressed in fictitious commodification, and an instinctive, protective reaction on the part of elements in society. He saw the social history of the 19th century as a contest played out between the potent forces advancing the market as society’s fundamental economic mechanism on one hand, and on the other hand, the resistance marshalled by a recognition that complete loss of social control would unleash the destructive effects of *laissez faire* market capitalism.

Beginning in the 1830s, Polanyi argued, the forces advancing a market system pursued their goal with enormous energy and considerable success. One response, he held, was factory and social legislation that attempted some protection from the effects of trade in labour, along with land laws and agrarian tariffs to offer some defence of the natural environment and a central banking system to protect productive enterprise from the effects of commodifying money. But another result was the continuing enhancement of commercial interests that advanced the cause of marketization. The struggle expressed itself in political and economic conflict, with evolving class interests and roles, which Polanyi believed led to the catastrophes of war and depression in the 20th century.

Countermovement, disembeddedness and decommodification

In this article, we concentrate on what Polanyi called the ‘countermovement’ in the struggle over market dominance: the reactive impulse that seeks to mitigate the effects of marketization, notably those resulting from the employment of ‘fictitious commodities’. We will argue that this concept sheds light on the propagation in the late 20th and the early 21st centuries of a number of organizational forms whose development and proliferation may escape notice and whose significance is underappreciated. It also illuminates the dynamic that accompanies their emergence, which we argue represents one important but largely unrecognized set of forces in organizational change: the interplay of heightened commodification and a resistance aimed at decommodification.

Polanyi’s concept of the double movement, including the countermovement that is its second component, rests on the more fundamental concepts of embeddedness and of fictitious commodities. There is an active debate (see Dale, 2010) over whether Polanyi thought that the economy of a society could really be totally ‘disembedded’, in the sense that it becomes entirely disengaged from social, political and other ideals of the society (pp. 199–203). Polanyi seems, at times, to suggest that he thought this possible, perhaps even actual, while at other times that he considered it impossible. This is not the place to recount and arbitrate the arguments. It seems to us, however, that to make sense of the double movement on which Polanyi rests so much of his case we must suppose that in existing economies, there is always *some* contact between the economy and societal ideals. Otherwise, the market society would simply be allowed to run its ruinous course (Maertens, 2008). We will assume, then, that the double movement is possible because existing economies are always to some extent embedded, and Polanyi’s outline of a disembedded economy was a view of what market liberals aimed at but could never achieve.

Fictitious commodities are clearly at the heart of both parts of Polanyi's 'double movement'. Their employment is necessary and decisive in advancing the cause of the market system, but their ill effects are precisely what arouse a protective reaction.

In this article, we concentrate on the process of *decommodification* that can be seen going on in certain developments in various regions of the world since 1980, and we argue that it is illuminating to see them as instances of counter-movement in the context of neo-liberal ascendancy.

Polanyi (2001 [1944]: Chs 14–16) clearly thought that some of the 'counter-movement' reactions underway in the 19th and 20th centuries were, in effect, moves to decommodify labour, land or money. He saw decommodification as a process that reduced exposure to the market forces of price, supply and demand without necessarily removing it entirely. He tended to cite macro-level examples, such as labour and factory legislation and such civil society responses as the trade union movement; but he certainly saw smaller scale developments such as 'the homestead, the cooperative, the factory, the township, the school, the church, parks, wild preserves and so on' as instances of decommodification (Polanyi, 2001 [1944]: 259–260; see also Sandbrook, 2014: 5).

Accordingly, we will assume that decommodification is not all-or-nothing, and it is not produced just by macro forces. We will also suppose that embeddedness, and by implication re-embeddedness, are matters of degree.² Dale (2010: 214–215) points out that while decommodification accompanies the reunion of economy and society, it does not necessarily amount to re-embedding. An embedded economy not only brings the two together but also places the economy under the direction of societal values and priorities. Polanyi saw counter-movements, such as fascism and several varieties of capitalist corporatism tending to unite the economy with society at large, but leaving the economic priorities in charge. We contend that the examples we wish to highlight do in fact support re-embedding. That is, they tend to recover an immersion of the factors they decommodify in the social realities and values to which an embedded economy gives priority.

In the next section, we present two examples of economic practices that have the effect of significantly diminishing the market status of two of the fictitious commodities that Polanyi regarded as central: land and labour. Polanyi believed that the commodification of money also caused great harm. A strong argument could be made for counter-movement initiatives aimed at decommodifying money, especially in the face of financialization which has amplified its commodification; but that case would require a degree of elaboration that would take us well beyond acceptable space limits, especially given Polanyi's special concerns about complicating factors such as the gold standard (Polanyi, 2001 [1944]: Ch 16). In this article, therefore, we will focus on labour, which Polanyi (2001 [1944]: 147) said 'stands out' among the fictitious commodities, and land, which he clearly saw as almost as fundamental in the destructive power of its commodification (Dale, 2016: 28). The examples we cite have been institutionalized in legislation, are increasing in social and economic influence, illustrate the variety in economic arrangements that have been obscured by neo-liberalism's hegemonic discourse, and suggest how resistance to neo-liberal hegemony has stimulated such a counter-movement.

Decommodification in action

The context

The election of Thatcher as Prime Minister of the United Kingdom in 1979 and Reagan as President of the United States in 1981 brought to the surface a growing consensus among industrialized nations on economic policies that favoured free market enterprise as the way out of the stagflation and economic woes of the 1970s (Braedley and Luxton, 2010). The shift was sharp, given the relatively 'embedded' Keynesianism that had risen to prominence in the post-war period. Policies

aimed at the privatization of formerly state-owned enterprises via the transfer of assets to the private sector, the progressive deregulation of business and stimulation of entrepreneurship, and the withdrawal of the state from provision of social goods in favour of private and market-based or voluntary means of delivery, proliferated in both nations. These policies came to prevail in international bodies, such as the World Bank and the International Monetary Fund, that oversaw ‘development’ in nations struggling in the globalizing environment. It was soon the case that, ‘almost all states . . . embraced, sometimes voluntarily and in other instances in response to coercive pressures, some version of neoliberal theory . . . and practices’ (Harvey, 2005: 3). The embrace arguably has not loosened its hold even with the 2008 financial crisis (Crouch, 2011; Dale, 2012).

We frame the period since WWII as exhibiting, at a macro level, a ‘Polanyian’ cycle: the post-war interval up to the 1970s embodying in its widespread social democratic forms a highpoint in countermovement against the market liberalism of the 1920s and 1930s; the 1970s representing a crisis in capitalism resulting from the suppression of market forces by increased embeddedness and the rise of neo-liberalism beginning in the late 1970s marking the reassertion of market liberalism as a way of dealing with the crisis (Devine, 2010). We contend that the examples we present of community land trusts and *empresas recuperadas* should be seen, at least in part, as reactions to the forces of market capitalism that began to accelerate in the 1980s, illustrating a dynamic of organizational evolution that deserves close attention.

Decommodifying land

Markets in ownership of land combine two fundamental elements: the framing of land as property and the institution of exchange in property rights. The idea of land as property embodies a collection of rights held by some collective or individual (Schlager and Ostrom, 1992). We are particularly interested here in the right of ‘alienation’, that is, the right to transfer the bundle of rights that constitutes ownership to another owner. A market for land ownership requires that the right of alienation be transferable in exchange for some other commodity, normally money but perhaps some other property, at a price established by market forces of supply and demand (Verheye, 2007: 4).

From Polanyi’s perspective, this does two kinds of violence to the reality from which marketized land is abstracted. First, land is wrenched out of its position as the reality in which human life and community are embedded. It is not just the source of material sustenance, though that is crucial. Land

invests man’s life with stability; it is the site of his habitation; it is a condition of his physical safety; it is the landscape and the seasons. We might as well imagine his being born without hands and feet as carrying on his life without land. (Polanyi, 2001 [1944]: 187)

Market transaction in land, Polanyi insists, ignores the effects on human life that flow from alienating land from its place as the setting for human existence. Second, though Polanyi never separated completely his consideration of nature from its service to humanity, he did draw attention to the effects of land’s marketization on what we now call ‘the environment’. The commodifying of land, Polanyi (2001 [1944]) said, threatens ‘even the climate of the country which might suffer from the denudation of forests, from erosions and dust bowls, all of which, ultimately, depend on the factor land, yet none of which respond to the supply-and-demand mechanism of the market’ (p. 193).

One very obvious place for land in the lives of humans is habitat. In modern societies, we build homes on land, and those homes are not just shelter but centres of affective and creative life, where

families are raised, where work is often carried out and inhabitants find privacy and security. Indeed the uses of land-based dwellings are indefinitely large in number and vitally important to human beings (Harvey, 2014). It might seem that markets in land are precisely a mechanism for allowing the acquisition of land for uses like these, but in practice, they often function in a way that prevents it.

A key element in the problem lies in the distinction to which Adam Smith (1976 [1776]: Bk 1, Ch 4) drew attention between ‘use value’ – the utility something has in satisfying a human need or want – and ‘exchange value’ – the amount of some other commodities, usually but not necessarily money, something can command in exchange in the market. The latter, of course, is determined by factors beyond needs/wants satisfaction and includes the prospect of profit in the increased quantity of commodities that a thing might command when exchanged again.

Clearly, exchange value dominates a good deal of market activity, including that in land. The price of land in modern markets is not determined principally by the capacity of that land to provide habitat and/or other services but by the expectation of gain to be realized in further exchanges. And what might be gained in further exchanges is determined by a host of factors determining demand summed up in a term attributed to J.S. Mill: ‘the social increment’, that is, that increase in value that does not arise from any improvements in the land but in ‘the growth and development of the surrounding society’ (Davis, 2010: 5). Speculation on this ‘increment’ is plainly a potent factor in driving up exchange values of land in many parts of the world and helps generate the housing crises that especially beset modern cities and arguably precipitated the economic crisis of 2008. The majority of land-based housing in the industrialized world is built on speculation, and the use value of land is generally crowded out by exchange value (Harvey, 2014).

There are at least three features of this dominance by exchange value that support Polanyi’s warnings about the commodification of land. First, it may be entirely independent of use value, and purchasers of land may have little or no interest in its capacity to supply human needs. Second, unlike the desire for use value, which diminishes as our needs/wants are satisfied, the impulse seeking exchange value aims at limitless accumulation (Daly and Cobb, 1994). This is already a worrying combination. But third, neoclassical economic theory, which has dominated policymaking during the neo-liberal era, ignores the distinction, allowing the first two problems to go unrecognized.

It follows that the unhappy consequences of commodifying land, which can be expected in any market society, are greatly amplified by the size of the shift in the neo-liberal approach and by globalized markets in real estate and associated financial services (Lapier, 1998). One conspicuous example is the housing crisis that currently engulfs ‘developed’ as well as ‘undeveloped’ nations (Bardhan et al., 2011). As Fishman (2018: 24) puts it, ‘Central to neoliberalism is the assertion that housing is a commodity like any other, and that the capitalist market, if freed from regulation, can provide this commodity more efficiently than any government programme’. The market does not appear to have worked that way. A United Nations expert was asked to report to the 2017 UN Human Rights Council on what was agreed to be a worldwide housing crisis. The Special Rapporteur identified the underlying problem in terms that echo Polanyi’s assessment of the problems in commodification. ‘Housing has lost its social function’, she pointed out, ‘and is seen instead as a vehicle for wealth and asset growth. It has become a financial commodity, robbed of its connection to community, dignity and the idea of home’ (Office of the High Commissioner on Human Rights, 2017).

Community land trusts

Affordable housing has been a problem for many decades in both industrialized and ‘developing’ countries. We focus here on a response to the problem that came to fruition in the 1970s and 1980s

in the United States. The form has roots in the Gramdan movement in India, the *kibbutzim* of modern Israel and earlier experiments in the United States, but a more fully developed, urban model called 'The Community Land Trust' (CLT) emerged in the 1980s as a response to a growing affordability crisis in housing that accompanied the urbanization of the United States and other Western nations, and assumed the force of a movement in addressing a shortage of affordable housing, especially among marginalized members of society (Davis, 2010). From the first urban CLT in Cincinnati in 1981, the number of urban CLTs escalated rapidly during the 1980s to reach more than 100 groups in 23 states by the end of the decade (Equity Trust, 2010).

At the heart of the CLT model is its essential decommodification of the land on which housing is built. The CLT itself is a non-profit organizational form that 'acquires land through purchase or donation to retain title in perpetuity, thus removing the land from the speculative market' (Institute of Community Economics, 1982: 241). Federal statute, and requirements of the National CLT Network, ensure that the 'in perpetuity' clause is enforced (Davis, 2010). The CLT has been likened to 'an institutional mechanism for capturing socially produced land value' (Greenstein and Sungu-Eryilmaz, 2007: 10). It accomplishes this by decommodification. 'Land is treated as a common heritage, not as an individual possession . . . Land is removed permanently from the market, never resold by the not for profit owner' (Davis, 2010: 4). The corporation acts as trustee for the land, allowing persons to obtain a long-term ground lease on which privately owned housing may exist or be built. Lease fees are generally required to cover only property taxes plus administrative and insurance costs, and are thus tied to maintaining the use value of the property – its utility in meeting a need – rather than a price established by what the property could demand in a market exchange (Canadian Mortgage and Housing Corporation, 2018; Institute of Community Economics, 1982). Typically, CLTs retain a first option to buy, at cost plus inflation, improvements made by lessees, and they impose a limit on equity growth in those improvements by means of a resale formula meant further to protect housing from market forces (Curtin and Bocarsly, 2008; Davis, 2010). There is an explicit priority in granting leases to those not well enough off to purchase a home in the market.

The classic CLT is governed by a tripartite board composed equally of members from three groups: lessees who own property on leased land, non-lessee members who live in the CLT community and members of the public who can support the CLT with relevant skills and knowledge (Curtin and Bocarsly, 2008).

There are variations on the CLT model. The standard model combines trusteeship of the land with private ownership of dwellings, but some CLTs own and rent the dwellings as well or lease to non-profit or cooperative housing organizations (Curtin and Bocarsly, 2008; Paten, 2015). The object remains that of keeping property out of the market in the interests of maintaining a focus on use value and affordability.

The Durham Community Land Trustee (DCLT), North Carolina, to take one example, is a nationally recognized, grassroots land trust that provides affordable housing to communities of colour (Durham Community Land Trustees, 2017). The DCLT was established by a group of neighbourhood residents in 1987 in response to rising house prices, absentee landlords and housing disrepair. Like many communities in the southern US states, Durham had a flourishing African American district and thriving social, cultural, spiritual and commercial centres, but had suffered since the civil unrest and outmigration during the Civil Rights Movement (Greenstein and Sungu-Eryilmaz, 2007: 11). The founding aims of DCLT were to preserve homes for low-income owners and renters as neighbourhood property values increased, and to restore former community vibrancy. The vision was to avoid individual and family displacement from downtown neighbourhoods that had public infrastructure, jobs, schools, parks, services and public facilities.

The first DCLT asset was a donated property and this was followed by the purchase of a further four properties in the same street. The intention of targeting efforts in one street was to concentrate impact and visibility and generate interest in the innovative way of providing affordable housing. These first properties were renovated, converted into family units and sold to first-time buyers using the land trust model. By 2016, the DCLT property assets comprised 230 rental units, 52 single family owner-occupied trust homes, 12 homes for people with physical and mental illness, 62 multi-family homes and 36 homes for seniors. The demographic profile of DCLT rental properties is made up of black (58%), Hispanic, non-white, Latin (34%) and white (8%; Durham Community Land Trustees, 2017).

The DCLT governance structure is the classic CLT: a tripartite board constituted of one third each of leaseholders, community residents and public interest representatives. Community interests are prioritized by serving current residents, and control is ensured through a board majority of neighbours, homeowners and residents. Purchasers buy DCLT homes and lease the land on a 99 year (renewable) lease for a low monthly fee. The average DCLT rent is US\$700 per month, comparing favourably with average private housing rent of US\$1200 per month (2016). The average cumulative savings per annum of US\$8000 is significant for median income households. Demand for DCLT housing is high, with an average wait time for rentals at 12 months.

The DCLT also aims to foster community renewal, through a range of community engagement, education and skills development. For example, residents are encouraged to lease plots on the community garden to grow their own food and flowers, and the DCLT 'Annual Make a Difference Day' organizes community participation events, such as home maintenance, yard clearing, landscaping and gardening projects. Such activities provide a forum for empowering communities and strengthening community social capital: clear outcomes of restoring land to its use as a place of human habitation.

Since 1987 the activities of DCLT have increased to include renovation of abandoned homes, affordable homes for people with physical and mental health issues, and energy efficiency to reduce tenants' utility costs. Speaking about DCLT, the board president commented 'I really hope the city can get permanent affordability. Housing is a community value and a community right'. The intention continues to ensure that '[o]ur homes stay affordable and are designed to stay affordable for the long-haul, generation after generation' (Murphy, 2017).

In 2009, the Champlain Housing Trust (formerly the Burlington Community Land Trust) in Burlington, Vermont, undertook a study to measure their impact on the communities in which they were located. Investigators examined first of all the effects in adding to and maintaining affordable housing stock; second, the impact on retaining public investment in affordability and third, the outcomes for community stability. All of these are factors where the negative outcomes of commodifying land, and therefore, the housing in which it is located, leave their mark. Investigators found first of all that all of the home owners in the CLT earned less than the median income for the area, most of them considerably less. Initial affordability – as compared with regular market prices in the area – created by taking land out of the purchase price – was very significant, and actually improved over the 24 years the CLT had been in operation. Second, they observed that the public investment in affordability in the form of subsidies for original land purchase was preserved in subsequent resale of homes placed on CLT land. Finally, almost all the homes initially placed in the CLT remained in that portfolio of owner-occupied homes. There were only nine foreclosures in the 424 properties, none of them taken out of the CLT holding.³

The DCLT historical narrative is echoed in the origins and development of CLTs elsewhere in the United States (Baldwin et al., 2015; Davis, 2010). Similar developments have taken place in the United Kingdom, for example, in East London (Bunce, 2016) and Liverpool (Thompson, 2015). In the United States, there were 186 CLTs recognized in 2006 (Sungu-Eryilmaz and

Greenstein, 2007). That number grew to 270 by 2016 (National CLT Network, 2016). With the largest of these in Burlington, Vermont, founded in 1984, now managing 2200 apartments and leasing land for 565 owner-occupied dwellings (Champlain Housing Trust, 2016). There are extensive movements underway in the United Kingdom, Belgium, France, Italy, Canada and Australia (Lewis and Conaty, 2012; National CLT Network, 2015). The National CLT Network in the United Kingdom reported 170 CLTs in England and Wales as of 2016, half of them formed in the previous 2 years (National CLT Network, 2015).

It appears the neo-liberal context since the 1980s has not only given an urgency to their development but it also has generated innovative variations that contribute to their goal of decommodifying land. Davis (2010) notes a marked resurgence of CLTs in the last 30 years. Most of the many CLTs in the United Kingdom, the United States, Canada and Australia were and are brought about by social movements. The recently constituted land trust in the city of Vancouver, for instance, was the culmination of years of a process of establishing the idea and animation in neighbourhoods by a coalition of social and academic activists (Patten, 2015). It seems clear that decommodifying land – taking it out of the market to the extent this is possible in an environment where its commodification is so well-established – is an economic response to the social impacts of its commodification.

Decommodifying labour

For Polanyi, the problem with contracting to sell one's labour in a market is that it wrenches the working part of a person's life out of its organic entanglement with the rest of a person's existence. 'In practice', Polanyi (2001 [1944]) wrote, 'this meant that the non-contractual organizations of kinship, neighbourhood, profession, and creed were to be liquidated since they claimed the allegiance of the individual and thus restrained freedom' (p. 171). So, subjecting labour to the supply–demand–price mechanism of the market creates a fundamental vulnerability to other damages by allowing one dimension of the labourer's life to subjugate other dimensions that are necessary to a complete human existence.

Polanyi's thesis on the evils of commodifying labour is perhaps best illustrated by his account of an arrangement he clearly thought came close to getting the place of work right: the Owenite communities of New Lanark in the early 1800s. These were essentially industrial villages, built around cotton mills but including proper housing, shops run on a cooperative basis and – most importantly – schools. Owen shortened the workday in the interests of balance in the lives of workers and generally installed the mill operation in the heart of communities devoted to what he regarded as wholesome lives (Donnachie, 2005). Polanyi (2001 [1944]) admired the way that the methods of New Lanark 'were based on an appreciation of man as a whole' (p. 176). It was precisely that view of 'man as a whole' that Polanyi felt was undone by the commodification of labour.

In theory, being able to place one's labour in a market is a freedom. In theory, it allows one to choose whether and where to provide one's labour on the basis of whether one accepts the price. In practice, things are often quite different. It has long been recognized that the parties to negotiating a market price for labour operate in an environment of unequal bargaining power (Crozier, 1906; Smith, 1976 [1776]: Bk I, Ch 8). As Polanyi was keenly aware, the vulnerabilities created by partitioning work off from the rest of life and placing it in the market are bound to be taken advantage of in a market transaction. One can expect that market labour is subjected to downward pressures in its pricing because of the power imbalance in market transactions. Significantly, however, Piketty (2014), Milanovic (2011), Stiglitz (2012) and others have documented an alarming increase in *inequality* of incomes as the neo-liberal programme has assumed ascendancy. Of course, the surges in marketization and commodification of central concern to Polanyi began at least as early

as the rise of the Industrial Revolution. The evidence is, however, that whatever the unhappy results of commodifying labour have been since the 1800s in Britain, dramatic increases in inequality had not previously been among them (Hoffman et al., 2000). Again, the magnitude and global connections of the neo-liberal shift appear to have loosed a somewhat distinctive set of forces along with the unfortunate consequences of commodified labour that Polanyi pointed to in the industrializing world of the 19th and 20th centuries.

The problem is worst in the world's leader in market liberalism, the United States, but has mushroomed elsewhere as well. 'Across the OECD, since 1985 the Gini coefficient has increased in 17 of 22 countries for which data are available, often dramatically' (Stiglitz, 2015: 139). Interestingly, in the period immediately following WWII up to the mid-1970s, when widespread 'welfare state' policies mitigated the effects of labour commodification (Esping-Andersen, 1990), real wages in the United States and most other industrialized countries grew in tandem with increases in productivity. But beginning in the 1980s, as neo-liberal policies took hold, an accelerating divergence appeared, with productivity in the United States growing by 63% and average hourly wages by only 8% (Kochan, 2015). Mishel et al. (2015) have given graphic evidence of the costs to the American middle class in terms not just of foregone growth in income relative to increases in productivity, but of wage stagnation in relation to increased costs of living.

Just as important, from a Polanyian perspective, is the way that placing the working part of life in the market severs its connections with the social requirements of human life. Family life and the needs of maintaining the society in which we are sustained, are separated from the rest of life in way that misrepresents the reality of human flourishing (Papadopoulos, 2005). 'Work-life balance' becomes the topic of multitudes of popular workshops and academic papers (Hobson et al., 2001). The multiplication of double-income families is only partly a liberation of women to enter the workforce; dual incomes have become a necessity for many families as they face rising costs for housing, child-rearing, medical care and education and still leave families more vulnerable than they were before the trend began (Warren and Tyagi, 2016). The rise in dual incomes may well play a part in bidding up the prices for these items, as Warren and Tyagi suggest, but the rise in house prices, for instance, has far outstripped the rise in family income levels in the United States and elsewhere (Picchi, 2015; Seetharaman and Desjardins, 2018). It is hard not to see the commodification of labour conspiring with the commodification of land to create an unhappy spiral.

Polanyi (2001 [1944]) saw 'social legislation, factory laws, unemployment insurance, and, above all, trade unions', as part of society's instinctive reaction to 'safeguard the human character of the alleged commodity' of labour (p. 186). What we draw attention to here is a particular form of enterprise that is an emphatic counter to the forces unleashed by the commodification of labour: the worker cooperative.

Worker cooperatives

The cooperative form of enterprise can be recognized at least as far back as the late 18th century, but it is generally regarded as reaching a mature form and taking firm root with the foundation of the Rochdale Society of Equitable Pioneers in 1844 (Fairbairn, 1994). The movement that flourished from there is a clear candidate for inclusion in the countermovement Polanyi hypothesizes as a spontaneous reaction to the expansion of the market system, generally substituting common ownership for capitalist possession and displacing capitalist profit incentives in favour of distributed benefits of several kinds. Rochdale was established as a consumer cooperative, meant to protect its members from exploitation at the hands of company owners operating company stores for their employees. Other cooperative organizational forms quickly multiplied, including producer/marketing cooperatives, housing cooperatives, utility cooperatives, social cooperatives, financial cooperatives ('credit

unions') and others (Fairbairn, 1994). Our focus here is on worker cooperatives, where the producers of an enterprise's goods or services are also its owners, sharing in the equity of the firm and participating on an equal basis in decision-making (Cheney et al., 2014: 593).

The commodification of labour means that the working part of a person's life is subject to a price established by the supply–demand mechanism of the market, and dependency on that price subjects the rest of that life to that relationship. Worker cooperatives, like other cooperatives, function in markets. So, prices received by a worker cooperative for its goods/services are, in theory at least, determined by the supply–demand mechanism. But in worker cooperatives, there is a vital buffer between that price and the effects for workers, and this is where decommodification comes into play. The democratic participation of workers in decision-making means that they decide on how surplus will be distributed, where it will be placed and in what proportion. In determining the purposes to which surplus might be assigned, workers may opt for employee distribution, reinvestment in the cooperative, or allocation to the non-work-related activities, such as education, recreation, health and other benefits including those that benefit the communities in which they are located. In this way, returns to workers are not just decided by the market mechanism but also by collective decisions as to how market outcomes are to affect the whole lives of those engaging in work.

Worker cooperatives have a long history, always inviting consideration as part of the counter-movement. We highlight here the heightened role some of these have had in current reaction to neo-liberalism. There has been a notable response on the part of the worker cooperative movement to the entrenchment of market liberalism in the late 20th and the early 21st centuries, and their resilience in the face of the crisis that began in 2008 has received considerable attention (Birchall and Ketilson, 2009; PolicyLink, 2015; Roelants et al., 2012). The focus here is on a particular family of worker cooperatives that emerged in the context of a crisis of market capitalism: Argentina's 'worker-recovered companies' – *empresas recuperadas por sus trabajadores* (ERT) (Palomino et al., 2010). Despite the particularities of that phenomenon, we suggest its dynamic illustrates vividly the role of worker cooperatives as counter-movement.

Worker-recovered cooperatives

Under President Carlos Menem, Argentina had undergone a decade (1989–1999) of neo-liberal devotion to free market reforms and 'structural adjustment', including financial liberalization, massive privatization, withdrawal of support for manufacturing and radical legislation supporting 'flexible' labour practices on the part of industrial owners (Ranis, 2010: 81). One result was widespread layoffs and plant closings and waves of protest from unemployed workers (Tilly and Kennedy, 2005: 28). Huge foreign debt had accumulated, resulting in a loss of confidence by foreign investors and debt holders. Despite a willingness to revoke commitments to domestic constituencies in favour of paying off foreign creditors, the government fell late in 2001 in the face of massive civil protest, and its successor was forced almost immediately to default on Argentina's public debt and abandon its fixed exchange rate. The nation entered a period of economic and civil chaos (Rodrik, 2008: 203).

Already in the growing industrial difficulties of the 1990s, workers at a number of bankrupt or failing firms, impelled by the need to feed their families and avoid long-term, structural unemployment, occupied their workplaces and began to run them as ERTs (Vieta, 2012: 4–6). The crisis that broke in 2001 saw a sharp spike in the founding of ERTs that continued to 2004, followed by sustained but slowing growth at least to the end of the decade (Palomino et al., 2010: 256; Vieta, 2012: 13–14). Though concentrated in and around Buenos Aires, they sprang up in most regions of Argentina, in a broad range of undertakings from metallurgy and textiles through foodstuffs to

maintenance and logistics (Vieta, 2012: 19–20). It was estimated that as of 2009, more than 9300 workers were self-managing at least 205 ERTs across Argentina (Ruggeri, 2011: 9), and 2012 government legislation reducing disadvantages to worker cooperative development has fostered another incremental swell in recent years (ICA, 2013). Approximately, 70% of ERTs have fewer than 50 worker-owners, and only about 4% have more than 200 (Palomino et al., 2010: 257).

The initial wave of ERTs saw many bands of workers simply re-entering and occupying their places of work, often illegally. Argentinian bankruptcy law allowed for formation of a cooperative with the involvement of different levels of government, but bankruptcy had not always been declared, and when it was, it was often a subterfuge. Worker occupiers faced formidable challenges in establishing ownership and dealing with enterprise debt (Vieta, 2010). The law was amended in 2002 to allow workers to initiate production in a bankrupt enterprise (Ranis, 2010), but problems in the initial stages of a takeover remained daunting. Later recoveries took place in a legal and social environment that allowed ERTs to avoid some of the difficulties earlier recoveries faced, 'such as having to negotiate their legal status and the outstanding debts of former owners, or impending evictions, shutdowns, or the threat of asset liquidation' (Palomino et al., 2010: 265).

The ERT phenomenon in Argentina is not a homogeneous movement. The backgrounds and history of individual takeovers vary enormously, as do size, industrial sector, union support, adherence to cooperative principals and organizational structure (Tilly and Kennedy, 2005). There are, nevertheless, robust strands running through the various ERTs that illustrate well the decommodification of labour that underlies their reality. Sitrin's (2012) study maintains that at least 70% of ERTs have adopted egalitarian wage policies, ranging from uniform remuneration to highly compressed ranges of gradation (see also Vieta, 2010: 310–311). Many rotate tasks among worker-owners, and most have regular (weekly or monthly) meetings of worker-owners to decide on company operations and policy.

The hallmark Zanón company, a ceramics firm now known as *FaSinPat* (Factory Without Bosses), exemplifies the view that decommodifying labour means not only allowing something other than market forces to determine one's income, but also freeing other parts of life from that dependence. Women receive paid maternity leave, and mothers can shorten their working day by an hour at beginning and end to accommodate family responsibilities. The company has developed a community centre, a health clinic and a number of recreational and cultural resources that embed the company in its community. It is described as 'allowing workers to control production and extend its surplus to the whole community' (Ranis, 2010: 91). *FaSinPat* illustrates the activity of many ERTs that also function as community gathering places, popular schools, medical clinics and/or dining rooms (Vieta, 2012: 27).

The voices of those involved in ERT enterprise express the effect of reintegrating life that had been hived off into labour. A worker-owner at *Artes Gráficas Chilavert* workers' cooperative puts it this way:

Before we were 'workmates'. But today we aren't anymore. We're more like *socios* [partners] where the problem of one *socio* affects us all. And there are times when we have to look at the problem of each *socio* and try to resolve them so they won't affect the entire society we form. (Toronto School of Creativity and Inquiry, 2007: 41)

A worker-owner from another ERT stated that his factory

is not only a factory that begins to produce, but also a factory that opens itself up to the community as a whole. IMPA, apart from being a factory with workers, formed a cultural centre so that the entire society could participate, and it also had a health centre. (Toronto School of Creativity and Inquiry, 2007: 42)

It is a standard practice in ERTs, as in worker cooperatives generally, for the worker-owners to decide collectively on how any surplus is to be directed. That includes not only rates of pay and amounts to be invested in the enterprise, but also items that concern worker-owners as whole people and members of community. As one member puts it,

What we're also proposing is the financing of our cultural and educational centres. This is about the community development that we do from the recovered enterprises, together with the community . . . It is not just about having our own production. It is also about having our own education and our own culture. (Toronto School of Creativity and Inquiry, 2007: 44)

We have focussed here on worker-recovered companies in period following Argentina's 2001 crisis. Most are worker cooperatives, though their choice of the cooperative organizational form varies from conviction to convenience. Even in more recent circumstances, when legislation and public opinion make it easier for them to form and function, there are daunting challenges, and the degree to which they see themselves as a large-scale social and political force varies across the range of enterprises (Vieta, 2010).

Argentina added 6024 new worker cooperatives in the course of 2012, an increase of 239% on 2011 (ICA, 2013). The inherited impact of neo-liberal policies in Argentina (Vieta, 2012), coupled with supportive government initiatives (ICA, 2013), is cited as the incentive for much of this growth, supporting our view of the workers' cooperative as a countermovement. Although reliable data are not available on changes in worker cooperatives worldwide, it seems clear that the prominent role of worker cooperatives in many areas of the world, especially in small and medium enterprises is not only maintaining itself but expanding (Roelants, 2015).

It is not our intention here to evaluate the effectiveness of ETFs in their resistance – though informed observers see them as having considerable impact (Faulk, 2008; Palomino et al., 2010; Ranis, 2006; Sitrin, 2012; Tilly and Kennedy, 2005). Our point is that with all their variety, they should be seen as vivid illustrations of one response to increased marketization that of decommodifying labour.

We suggest that what is seen here in a focussed form exemplifies what goes quite generally in worker cooperatives. Worker cooperatives arose early in the cooperative movement, but what we emphasize here is the way they have constituted a response to a current surge in market liberalism. The European Confederation of Industrial and Service Cooperatives (CESOP) estimates that as of 2012 there were 50,000 worker cooperatives with 1.3 million worker-owners in 17 EU nations (Roelants et al., 2012: 9). There are healthy associations of worker cooperatives in North America, the Antipodes and throughout the world, with many reporting a swell in new worker cooperatives as a response to financial and employment crises (Birchall and Ketilson, 2009; Cheney et al., 2014; Roelants et al., 2012).

Worker cooperatives are a significant part of that highly diverse economic landscape that Gibson-Graham and others strive to have us notice. What we point to here is a particular aspect of their significance: the way in which this under-noticed form of enterprise, with its attempts to decommodify labour, contributes to a countermovement against the dominance of market capitalism. The well-known Mondragon federation of 257 worker cooperatives in northern Spain may resemble most closely the Owenite communities that Polanyi so admired, and the ways in which their governance and operation reintegrates working life with the rest of worker-owner lives is striking (Flecha and Santa Cruz, 2011; Gibson-Graham, 2006b: Ch 5; Lutz, 1997). The ERTs we employ to make our case, as well as the enterprises in Mondragon and worker cooperatives everywhere, face strong pressure towards mission drift from the dynamics of continuing to compete in open markets with capitalist enterprises (Cheney, 2002; Raffaelli, 2015; Vieta, 2010). Meira (2014)

has argued that ETFs, like other ‘solidarity economy enterprises’, should be seen as ‘liminal organizations’, existing in the ‘interstices’ (Singer, 2003) or ‘intermediate space’ (Rouilleau-Berger, 2003) of the capitalist system in which they are ‘exotic’. This location inevitably means that these organizations contain tensions, even contradictions, in their organization and practice. The threat of degeneration that these organizations face in their competitive environment is well recognized, as are the mechanisms and strategies employed by them in resisting that threat (Cornforth, 1995; Storey et al., 2014). Nevertheless, the stated objective of worker cooperatives approved by the International Cooperative Association captures our point nicely: ‘They have the objective of creating and maintaining sustainable jobs and generating wealth, in order to improve the quality of life of the worker-members, dignify human work, allow workers’ democratic self-management and promote community and local development’ (CICOPA, 2004: 3). This aim appears a precise characterization of what Polanyi would consider the decommodification of labour.

Discussion

Our purpose in this article is to draw attention to two examples of a particular form of economic activity that in its employment of common property not only challenges the economic fallacy (Peredo et al., 2018) but also – we argue – actively resists the hegemony of the neo-liberal model of economy. Our contention is that seeing these examples in the light of Polanyi’s theory of countermovement highlights an under-recognized dynamic in organizational development: the employment of common property to address at least to some extent the effects of commodification of land and labour.

This article builds on the view that the economy is a variegated landscape of practices producing and distributing the means of livelihood (e.g. Gibson-Graham, 2008; Offer, 1997). Against that background, we have underscored the way that particular elements in that landscape emerge to counteract negative effects produced by other elements. Essentially, we are offering an argument in organizational and economic ecology. We are drawing attention to a kind of organizational response that may easily escape notice, and we are offering a theoretical account of why that kind of response might well emerge in the environment of neo-liberalism. Specifically, we point to two examples of common property-based organizations that have assumed a new prominence in the neo-liberal context – community land trusts and worker cooperatives, and we argue that Polanyi’s theory of fictitious commodities, with the attendant notions of double movement and decommodification, allow us to recognize why the significantly enhanced presence of these examples, with their specific relation to the commodification of land and labour, are – given Polanyi’s thesis – the sort of thing one might expect.

In highlighting the proliferation of these two forms during the ascendancy of neo-liberalism, and suggesting that their proliferation should be seen as Polanyian countermovement, we are by no means suggesting that they are unique to this time period. What we wish to do is draw attention to a particular response to marketization – the employment of common property – that to some extent at least, effects decommodification. Our argument is that this has been particularly evident during the period dominated by neo-liberal ideology and public policy, allowing us to identify more clearly a dynamic that almost certainly has taken place in other intervals.

However suggestive the indications of growth in our sample cases might be, we do not rest our case on any claims about growth. We base our argument on the fact that CLTs and worker cooperatives as exemplified by ERTs, exist as a significant and non-conforming factor in the economies where they are located. It remains to be seen how resilient these models will prove to be, especially in the highly commodified, marketized environments that surround them, and how successful they will be in expanding alternatives in those environments. But they clearly have presence, and the

evidence is that they currently enjoy a considerable measure of success. We are certainly not maintaining that CLTs and worker cooperatives have overturned the commodity-driven market systems that dominate our economic life. Our fundamental claim is simply that they should be seen as part of an existing resistance movement to the effects of those systems, however resilient and successful that resistance turns out to be.

Part of recognizing these forms of enterprise as countermovement is acknowledging the ways in which dominant market forces impinge on them. Those wishing to extend the reach of the CLT model, for instance, are challenged precisely by the fact that the land they wish to decommodify is already, for the most part, commodified. Finding ways to secure and develop land depends, therefore, on some combination of creative fund-raising, sympathetic municipalities and the availability of land that can be removed from the market (Curtin and Bocarsly, 2008). The expansion of the CLT movement in the United Kingdom was seriously affected by the financial downturn of 2009 that added to the challenges CLTs generally have in securing funding (Lewis and Conaty, 2012: 98). Municipalities face resistance from real estate and property development industries at the prospect of land being approved for removal from the market. Many ordinary citizens inherit a tradition in which they rely on the market in real estate to establish a personal equity that will support them in time of need. Any large-scale transition to a CLT model, with land taken out of the equation and restrictions on equity gains on resale of housing, would require a shift in political, cultural and social outlook. The commodification and marketing of land have established a cycle that can be difficult to break.

Worker cooperatives face their own version of these challenges. Worker cooperatives, however, much they decommodify their labour, are engaged in marketing their products and services. The failure in 2013 of a founding Mondragon cooperative, *Fagor Electrodomésticos*, illustrates vividly the way that markets offers no special favours to enterprises that are owned and operated by their workers. Competing with large-scale multi-nationals, for whom labour costs can consistently be bid down, exposes worker cooperatives to precisely those forces they wish to undermine. As Cheney et al. (2014: 597) put it, ‘The globalized market in which large corporations—and including some cooperatives—function is set by large, investor-owned transnationals, with little or no commitment to cooperative values’.

It may be those same forces that, to some extent at least, have led large worker cooperatives including some in the Mondragon group, to establish branches in other regions that are not worker cooperatives. The dynamics of that process, and the question of whether worker cooperatives are subject to ‘degeneration’ of form and principles, are subject to debate (Flecha and Ngai, 2014; Heras-Saizarbitoria, 2014; Storey et al., 2014). It is clear that, as might be expected, worker cooperatives face headwinds in their resistance efforts. In the case of ERTs, on which we have focussed, the competitive marketplace in which they participate imposes special pressures. Workers have typically taken over operations in which the means of production are far from current, and often in poor repair. Productivity in these circumstances is less than what capitalist firms can often command, and workers experience a tension between maintaining their cooperative values of mutual and community care on one hand and the need to stay competitive, upgrade the means of production and grow economically on the other hand (Vieta, 2012: 385). Worker cooperatives are constantly confronted precisely by the market forces in labour that worker cooperatives are intended to counter.

It remains true that even in the face of these pressures there are many indicators for both CLTs and worker cooperatives of contributing to human well-being in ways that decommodification would be hoped to engender. The evidence is that both organizational forms provide more socially sensitive outcomes to crisis. Thaden (2011) shows that in the United States, while ‘serious defaults’ in regular market-rate housing mortgages rose sharply in 2009 and decreased only slightly in 2010,

the rate of defaults steadily declined for CLT mortgages throughout that period. At the end of 2010, 4.63% of regular market homes were in foreclosure proceedings, compared with 0.46% for CLT homes (Thaden, 2011).

Numerous studies (e.g. Åsheim, 2011; Burdin and Dean, 2009) have noted that in times of financial crisis, capitalist firms tends to maintain wage rates but cut work forces, while worker cooperatives maintain employment and reduce their pay rates. The failure of *Fagor* referred to above, is instructive in the way that two thirds of its force of 1500 workers were absorbed by other worker cooperatives in the Mondragon group. The story of ERTs in Argentina concerns, of course, the rescuing of employment that would otherwise have been lost in the face of the nation's crisis.

Advocates of both CLTs and worker cooperatives insist that their social advantages extend far beyond crisis points. CLTs are widely recognized as providing affordable and secure housing for the long run, often reclaiming and re-creating neighbourhoods (Meehan, 2014). Quotations earlier in this article from workers in ERTs attest to the advantages they find in their work places in comparison with the employment they had experienced before. Vieta's (2012) book-length study of Argentinian ERTs, which is clear about the complexity and challenges of the ERT phenomenon, concludes with an account of the strong embeddedness of ERTs in their communities, the solidarity that has developed between ERTs and their *barrios*, and the cohesion that characterizes ERT work forces. There is certainly *prima facie* evidence of considerable success in achieving their goals of resisting the effects of commodification.

Conclusion and future research

In this article, we have drawn attention to two forms of economic activity based on common property, and have made two related claims about them. First, we have argued that recognizing their significance helps fill out our understanding of economic life in an important way, and undermines the economic fallacy that privileges the self-regulating market system assumed to be energized entirely by the motivation to better one's own condition. Second, we have shown how these forms of activity can be seen as aiming at a decommodifying effect aroused by the unhappy effects of marketization, and are thus significant forces in the 'double movement' identified by Karl Polanyi.

The examples we consider are a sample from a large number of activities decommodifying land and labour and are obviously meant to represent a widespread dynamic. This immediately points to further research projects. First, there are, we surmise, other practices that resist and attempt to undo commodification effects on parcels of nature. And there are, no doubt, other practices that seek to oppose and remedy commodification effects on the working part of human life. Like so many practices that do not conform to the market paradigm, they are apt to be hidden from view by the hegemony of market capitalism, and active research is needed not only to bring them to light as part of the economic fabric, but also to illuminate their role in the interplay of forces in the economy.

A second extension of this research is obvious. We have considered the decommodification of land and labour in this article, but the third of Polanyi's 'fictitious commodities' – money – cries out for attention, especially in the context of spiralling financialization that has transformed the world economy in the past three decades with apparently damaging fallout (Assa, 2012; Epstein, 2005). The ways in which commodifying money fits into Polanyi's schema, ways in which that commodification may already be resisted and undone, and inventive ways in which it might be decommodified, call for imaginative exploration and analysis which space constraints prevented in this article.

This line of enquiry naturally broadens to questions about what other factors in human life have been rendered fictitious commodities, the impact of marketization and what efforts have been or might be made to reduce the effects of their commodification and recover their location in the social fabric. It has been suggested, for instance, that knowledge should be thought of as something

that has been fictitiously commodified, with unhappy results and in need of recovery (Jessop, 2007). It might be asked whether, for example, education, medical care and other social services should be subjected to a similar analysis. Sandel's (2012) denunciation of the growing list of things that are now marketed, from prison cell upgrades through child-bearing surrogacy to naming rights on public buildings, is easily seen as a discourse on the ills of fictitious commodification.

This article is meant to contribute not only to a general programme aimed at undoing the economic fallacy but also to our understanding of organizational ecology. What we need to have in our view is not just the dominant market system, but the entire ecology of practices that make up human provisioning. And seeing them as an ecology means seeing them as interacting, changing, feeding off each other and resisting each other, subject to competing forces at times in the dynamics of ecological competition and succession. We have demonstrated in this article that the Polanyian perspective continues to be a vital instrument in that programme.

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Notes

1. Though Polanyi's use of this concept overlaps to some extent with that of Marx, it is different in several important respects. See Dale (2010: 84–86).
2. Lacher (2006: 143) appears to argue that while Polanyi allowed for degrees of decommodification he regarded embeddedness, or at least re-embeddedness, as all or nothing. Space does not allow for debate on that point, but it does seem inconsistent with the way that markets, even in market societies, must still be influenced to some extent by societal values if they are to be subject to countermovement. See also Sandbrook (2014: 6).
3. The methodologies for this study, and a detailed commentary on its results, are given in Davis and Stokes (2009).

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