

act in their own self-interest; they're legally obligated to act solely on behalf of beneficiaries. The beneficiaries of commonly held trusts would be future generations and all living citizens equally.

With enough such trusts, what are now unpriced externalities would become assets under accountable management. When corporations want to pollute, they'd have to buy permits from a trust. The price of pollution would go up; corporate dumping would go down. If the trusts pay dividends, income would flow to all. Nonhuman species would flourish; inequality would diminish. And government wouldn't be enlarged—our economic engine would do these things on its own.

EXPANDING OUR BIRTHRIGHTS

Thomas Jefferson, in drafting the Declaration of Independence, called life, liberty, and the pursuit of happiness gifts from the Creator that can't be taken away. The Constitution further guaranteed such birthrights as free speech, due process, speedy public trials, and secure homes and property. More recent birthrights include the rights to nondiscriminatory treatment, free public education, collective bargaining, and security in old age. They can be thought of as *rights necessary for the pursuit of happiness*.

We can now afford to go further. Without great difficulty, we could add three new birthrights to our economic operating system: the right of every adult to non-labor income, the right of every child to start-up equity, and the right of all to affordable medical care. Our ability to add these birthrights isn't a matter of economics, but of attitude and politics.

Why attitude? Americans suffer from a number of confusions. We think it's "wrong" to give people "something for nothing," despite the fact that corporations take common wealth for nothing all the time. We believe people are poor or rich because they deserve to be, but don't consider that millions of Americans work two or three jobs and still can't make ends meet. Plus, we think tinkering with the "natural" distribution of income is "socialism," or "big government," or some other manifestation of evil, despite the fact that our current distribution of income isn't "natural" at all, but an artifact of maldistributed property rights.

By distributing income from common trusts, we could give every American some nonlabor income without taxing or redistributing private income. By creating a Children's Opportunity Fund financed from end-of-life repayments back to society, we

could give every child a trust fund. And by pooling our health risks universally, as Canada does, we could protect every American from the rising private health care costs.

A WAY FORWARD

Earlier, I noted that corporations dominate American government most, but not all, of the time. Once or twice per century, there are brief openings during which noncorporate forces reign. I think we are approaching such an opening again. When it comes, we must be ready to build a strong, self-perpetuating commons sector that can't easily be dismantled.

Being ready *then* means getting busy *now*. We should, first of all, start noticing and talking about our common wealth. Whenever we see it, we should point to it and let the world know to whom it belongs. We should do this locally, regionally, and nationally.

Second, we should demand more birthrights than we now have and build them into our operating system. And third, we should create multiple pieces of the commons sector—organized forms we want the commons to take.

We can do this one piece at a time. We needn't shut the economy down or delete the old operating system before installing a new one. Indeed, we're not even replacing most of the old operating system, which is fine as it is. Rather, we're adding new bits of code that allow for a safe transition.

Not everything will change. Winners in the marketplace will still earn rewards. Government won't over-regulate our private lives or businesses. Nobody's private property will be expropriated. Markets will remain dynamic.

In short, by adding a new commons sector, we can preserve capitalism's virtues while mitigating its vices. All Americans will benefit from the health of corporations, nature, and communities.

Peter Barnes is a writer and founder of several successful companies, including Working Assets. He is currently a senior fellow at the Tomales Bay Institute. This essay was adapted from his current book, Capitalism 3.0: A Guide to Reclaiming the Commons, which is available for free download at <http://onthecommons.org>.

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