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The Precariat: Today's Transformative Class?

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Since 1980, the global economy has undergone a dramatic transformation, with the globalization of the labor force, the rise of automation, and—above all—the growth of Big Finance, Big Pharma, and Big Tech. The social democratic consensus of the immediate postwar years has given way to a new phase of capitalism that is leaving workers further behind and reshaping the class structure. The precariat, a mass class defined by unstable labor arrangements, lack of identity, and erosion of rights, is emerging as today's "dangerous class." As its demands cannot be met within the current system, the precariat carries transformative potential. To realize that potential, however, the precariat must awaken to its status as a class and fight for a radically changed income distribution that reclaims the commons and guarantees a livable income for all. Without transformative action, a dark political era looms.

Introduction

We are living in a painful time of turbulent economic change. A global market system continues to take shape as the United States petulantly threatens the international order that it helped to create and from which it has gained disproportionately. This era, which began around 1980, has been dominated institutionally by American finance and ideologically by the economic orthodoxy of "neoliberalism." A hallmark of this transformation has been the increasing redistribution of wealth upwards as rents to those owning property—physical, financial, and "intellectual." As "rentier capitalism" has risen, working classes have foundered, as those relying on labor have been losing ground in both relative and absolute terms.

In brief, during the past forty years, the global economy has been shaped by neoliberal economics, which, accentuated by the digital revolution, has generated two linked phenomena: global rentier capitalism and a global class structure in which the precariat is the new mass class. Rentier capitalism is making the hardships borne by the precariat much worse.

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Industrial capitalism produced a property-owning bourgeoisie and the proletariat; contemporary capitalism is roiling this class structure. Today, the mass class is the *precariat*, characterized by unstable labor, low and unpredictable incomes, and loss of citizenship rights. It is the new "dangerous class," partly because its insecurities induce the bitterness, ill-health, and anger that can be the fodder of right-wing populism. But it is also dangerous in the progressive sense that many in it reject old center-left and center-right politics. They are looking for the root-and-branch change of a new "politics of paradise," rather than a return to a "politics of laborism" that seeks amelioration within dominant institutions and power structures.

The precariat's needs cannot be met by modest reforms to the existing social and economic system. It is the only transformative class because, intuitively, it wants to become strong enough to abolish the conditions that define its existence and, as such, abolish itself. All others want merely to improve their position in the social hierarchy. This emergent class is thus well-placed to become the agent of radical social transformation—*if* it can organize and become sufficiently united around a shared identity, alternative vision, and viable political agenda.

The key to understanding the precariat's transformational position lies in the breakdown of the income distribution system of the mid-twentieth century. To succeed, a new progressive politics must offer a pathway to an ecologically sustainable system that reduces inequalities and insecurities in the context of an open, globalizing economy.

The Rise of Rentier Capitalism

Between 1945 and 1980, the dominant socioeconomic paradigm in industrialized countries outside the Communist Bloc was social democratic, defined by the creation of welfare states and labor-based entitlements. Although there were modest falls in inequality coupled with labor-based economic security, this was no "golden age," as some historians label it. The period was stultifying and sexist. Putting as many people as possible (mainly men) in full-time jobs under the banner of Full Employment was hardly an emancipatory vision worthy of the Enlightenment values of *Egalité*, *Liberté*, and *Solidarité*.

As the social democratic era collapsed in the 1970s, an economic model emerged now known as "neoliberalism." Its advocates preached "free markets," strong private property rights, financial market liberalization, free trade, commodification, privatization, and the dismantling of all institutions and mechanisms of social solidarity, which, in their view, were "rigidities" holding back the market. While the neoliberals were largely successful in implementing their program, what transpired was very different from what they had promised.

Financial insitutions became masters of the universe, their executives slotted into top positions around the world.

The initial outcome was financial domination. The income generated by US finance, which equaled 100% the size of the US economy in 1975, grew to 350% in 2015. Similarly, in the UK, finance went from 100% to 300% of GDP. Both countries experienced rapid deindustrialization as the strength of finance led to an overvalued exchange rate that, by making exports uncompetitive and imports cheaper, destroyed high-productivity manufacturing jobs. Financial institutions, most notably Goldman Sachs, became masters of the universe, their executives slotted into top political positions in the US and around the world.[1]

Finance linked up with Big Pharma and Big Tech to forge a global architecture of institutions strengthening rentier capitalism, maximizing monopolistic income from intellectual property. The pivotal moment came in 1995 with implementation of the World Trade Organization (WTO)'s Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS), in which US multinational corporations helped secure the globalization of the US intellectual property rights system. This shift gave unprecedented rent-extracting capacity to multinationals and financial institutions.

Patents, copyright, protection of industrial designs, and trademarked brands have multiplied as sources of monopolistic profit. In 1994, fewer than one million patents were filed worldwide; in 2011, over two million were filed; in 2016, over three million. By then, twelve million were in force, and licensing income from patents had multiplied sevenfold. Growth was similar with other forms of intellectual property.

The rent-extracting system was enforced by over 3,000 trade and investment agreements, all entrenching property rights, topped by a mechanism (Investor-State Dispute Settlement) that empowers multinationals to sue governments for any policy

changes that, in their view, negatively affect their future profits. This has had a chilling effect on policy reform efforts notably those seeking to protect health and the environment.

Rentier capitalism has also been bolstered by subsidies, a financial system designed to increase private debt, privatization of public services, and a plunder of the commons. But it contains two possibly fatal flaws. First, the rentiers have been winning too much by rigging the system, raising questions about social and political sustainability. Second, the architects proved mistaken in thinking this framework would bolster the US economy, along with other advanced industrial economies to a lesser extent, at the expense of the rest of the world.

In particular, they underestimated China. When TRIPS was passed, China was inconsequential as a rentier economy. After it joined the WTO in 2001, it started to catch up fast. In 2011, China overtook the US in patent applications; by 2013, it accounted for nearly a third of global filings, well ahead of the US (22%). In 2016, it accounted for 98% of the increase over 2015, filing more than the US, Japan, the Republic of Korea, and the European Patent Office *combined*.

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The main outcome of rentier capitalism, exacerbated by globalization and the digital revolution, is an inexorable erosion of the income distribution system of the twentieth century—the implicit *sharing* of income between capital and labor that emerged after the Second World War, epitomized by the 1950 pact between the United Auto Workers union and General Motors known as the Treaty of Detroit. Now, all over the world, the share of income going to capital has been rising; the share going to labor, falling. Within both, the share going to forms of rent has been rising.

The social democratic consensus was based on implicit rules. When productivity rose, so did wages. When profits rose, so did wages. When employment rose, so did wages. Today, productivity and employment are rising, but wages remain stagnant or falling.

One factor depressing wages has been the growth of the global labor force, which has expanded by two billion during the past three decades, many of whom have a living standard that is a tiny fraction of what OECD workers were obtaining. Downward pressure on real wages will continue, especially as productivity can rise faster in emerging market economies and the technological revolution makes relocation of production and employment so much easier. Meanwhile, the rentiers will be protected. Antitrust legislation will not be strengthened to cut monopolistic rent-seeking, since governments will continue to protect national corporate champions.

Without transformative changes, those relying on labor will continue to lose; no amount of tinkering will do. Average real wages in OECD countries will stagnate, and social income inequalities will grow. Progressives must stop deluding themselves. Unless globalization goes into reverse, which is unlikely, trying to remedy inequality by forcing up wages, however desirable, will not do much. Raising wages substantially would merely accelerate the displacement of labor by automation.

A Global Class Structure

Just as industrial capitalism ushered in a new class structure, so, too, has rentier capitalism. The emerging structure, superimposed on old structures, is topped by a *plutocracy*, made up of a small group of billionaires who wield corruptive power. Although mostly in the West, a growing proportion of plutocrats are in Asia and other emerging market economies. Under them is an elite, who serve the plutocracy's interests while making substantial rental income themselves. Together, these comprise what is colloquially known as the 1%, but, in fact, is much smaller than that.

Just as industrial capitalism ushered in a new class structure, so, too, has rentier capitalism.

Below them in the income spectrum is a *salariat*, a shrinking number of people with labor-based security and robust benefits, from health care to stock ownership. In the post-1945 era, economists predicted that by the end of the twentieth century, the vast majority in rich countries would be in the salariat, with growing numbers in developing countries joining them. Instead, the salariat is shrinking. It will not disappear, but its members are increasingly detached from those below them in the class spectrum, largely because they too gain more in rentier incomes than in wages. Still, their politics may be shaped by what they see happening to their sons and daughters, as well as their grandchildren.

Alongside the salariat is a smaller group of *proficians*, freelance professionals, such as software engineers, stock traders, lawyers, and medical specialists operating independently. They earn high incomes selling themselves frenetically, but risk early burnout and moral corrosion through excessive opportunism. This group will grow and are influential beyond their number, conveying an image of autonomy. But for the health of this untethered, hard-driving group—and society's—they need social structures to enforce moral codes.

Below them in income terms is the *proletariat*, the epitome of the "working class" in the European sense, the "middle class" in the American sense. In the twentieth century, welfare states, labor law, collective bargaining, trade unions, and labor and social democratic parties were built by and for this group. However, it is dwindling everywhere and has lost progressive energy and direction.

Those who pine for the proletariat should reflect on the downside of the proletarian life and what most had to do just to survive. There should be respect for what it achieved in its heyday, but nostalgia is delusional. In reality, many are falling into the emerging mass class, the *precariat*, which is also being fed by college graduates and dropouts, women, migrants, and others.

Understanding the Precariat

The precariat consists of millions of people in every advanced industrial country and in emerging market economies as well.[2] It can be defined in three dimensions:

distinctive relations of production (patterns of labor and work), distinctive relations of distribution (sources of social income), and distinctive relations to the state (loss of citizenship rights). It is still a "class-in-the-making" in that it is internally divided by different senses of *relative deprivation* and *consciousness*. But in Europe at least, it is becoming conscious of itself as a coherent group opposed to the dominant power structure (a "class-for-itself").

The distinctive relations of production start with the fact that the precariat is being forced to accept, and is being habituated to, a life of unstable labor, through temporary work assignments ("casualization"), agency labor, "tasking" in Internet-based "platform capitalism," flexible scheduling, on-call and zero-hour contracts, and so on. Even more important is that those in the precariat have no occupational narrative or identity, no sense of themselves as having a career trajectory. They also learn they must do a lot of work-for-labor, work-for-the-state, and work-for-reproduction of themselves.[3] The need to adapt capabilities in a context of uncertainty leads to the *precariatized mind*, not knowing how best to allocate one's time and thus being under almost constant stress.

The precariat is being forced to accept a life of unstable labor.

The precariat is also the first mass class in history in which their typical level of education exceeds that required for the kind of labor they can expect to obtain. And it must work and labor outside fixed workplaces and standard labor hours as well as within them.

The precariat exists in most occupations and at most levels within corporations. For example, within the legal professions, there are elites, a squeezed salariat, and a precariat of paralegals. Similar fragmentation exists in the medical and teaching professions, with paramedics and "fractionals" (i.e., those remunerated for only a fraction of full-time). The precariat is even spreading into corporate management with a concept of "interim managers," some of whom are well-paid proficians (depicted by George Clooney in *Up in the Air*), others of whom fall in the precariat.

Along with the rise of unstable labor, the second dimension is distinctive relations of distribution, or structures of social income.[4] The precariat relies mainly on money wages, which have been stagnant or falling in real terms for three decades, and which are increasingly volatile. The precariat's income security has fallen correspondingly. Also, as many must do much unpaid work, the wage rate is lower than it appears if only paid labor time is taken into account. This trend will only intensify with the spread of "tasking" through online platforms.

Further, the precariat has been losing non-wage forms of remuneration, while the salariat and elite have been gaining them, making the growth of social income inequality greater than it appears in conventional income statistics. The precariat rarely receives paid holidays, paid medical leave, subsidized transport or

accommodation, paid maternity leave, and so on. And it lacks the occupational benefits that came with belonging to a professional or craft guild.

The precariat has also lost entitlement to rights-based state benefits (welfare). The international trend towards means-testing and behavior-testing has hit them hard and engulfed many in regimes of workfare. Means-testing creates poverty traps, since benefits are withdrawn when earned income rises. Going from low state benefits into low-wage jobs on offer thus involves very high marginal "tax" rates, often over 80%. The precariat also faces "precarity traps": obtaining benefits takes time, so if you succeed in obtaining them, it would be financially irrational to leave for a low-paying short-term job alternative.

The precariat is losing cultural, civil, social, political, and economic rights.

The precariat has also been losing access to family and community support, as well as to commons resources and amenities, all of which have been underestimated sources of income security for low-income groups throughout the ages. For the precariat, they are just not there. Instead, many are driven to food banks and charities.

Key to the precariat's income insecurity is *uncertainty*. Uncertainty differs from *contingency risks*, such as unemployment, maternity, and sickness, which were core focuses of welfare states. For those, one can calculate the probability of such events and develop an insurance scheme. Uncertainty cannot be insured against; it is about "unknown unknowns." The social security part of the distribution system has also broken down, and social democrats should stop pretending it could be restored.

The precariat also suffers from an above-average cost of living. They live on the edge of unsustainable debt, knowing that one illness, accident, or mistake could render them homeless. Needing loans and credit, they pay much higher interest rates than richer folk.

The third defining dimension consists of the precariat's distinctive relations to the state. The proletariat went from having few rights to having a rising number—cultural, civil, social, political, and economic. By contrast, the precariat is losing such rights, often not realizing so until need for their protection arises. For instance, they usually lack cultural rights because they cannot belong to communities such as occupational guilds that would give them security and identity. They lack civil rights because of the erosion of due process and inability to afford adequate defense in court; they often lose entitlement to state benefits on the whim of unaccountable bureaucrats. They lose economic rights because they cannot work in occupations they are qualified to perform.

The loss of rights goes with the most defining feature of the class: the precariat consists of *supplicants*. The original Latin meaning of precarious was "to obtain by

prayer." That sums up what it is to be in the precariat: having to ask for favors, for help, for a break, for a discretionary judgment by some bureaucrat, agent, relative, or friend. This intensifies uncertainty. To be in the precariat, it has been said, is like running on sinking sand.

Experience of supplicant status leads to the precariat's growing *consciousness*. Chronic insecurity induces anxiety, but as with all emerging classes, there are different forms of *relative deprivation*. The precariat is split into three factions, which has hindered its becoming a class-for-itself and is challenging for those wishing to develop and organize a progressive response.

The precariat is split into three factions.

The first faction is the *Atavists*. They have fallen out of the proletariat, or come from old working-class families or communities whose members once depended on full-time jobs. Some are young; many are older, looking back wistfully. Their deprivation is about a lost Past, whether real or imagined. Having relatively little schooling or education in civics, history, or culture, they tend to listen to the sirens of neo-fascist populism.

They have been voting for the likes of Trump, Putin, Orban, Marine Le Pen, Farage and other Brexiteers, and the Lega in Italy. It is not correct to call them the "left behind," since they are expected to function inside a new labor market. But they are bitter, eager to blame others for their plight. Those they demonize comprise the second faction of the precariat, the *Nostalgics*. This group is composed of migrants and minorities, who feel deprived of a Present, with nowhere to call home. For the most part, they "keep their heads down," doing whatever they can to survive and move forward.

The third faction is best described as the *Progressives*, more educated and mainly young, although not exclusively so. Their defining sense of deprivation is loss of a Future. They went to university or college, promised by their parents and teachers that this would lead to a defining career. They emerge without that, often with debt stretching into that future. Beyond their own future, more and more despair about the planet's ecological future.

A challenge for aspiring politicians is to build a broad policy strategy for bringing all three factions together in common cause. That is beginning to happen, so it is unnecessarily pessimistic to think a new progressive politics cannot be forged for the precariat as a whole.

The Dangerous Class

The precariat is today's "dangerous class," because it is the part of the emerging class system that could carry forward social transformation. For Marxists, the term

"dangerous class" is associated with the "lumpen-proletariat," those cut off from society, reduced to crime and social illness, having no function in production other than to put fear into the proletariat. But the precariat is not a lumpen. It is wanted by global capitalism, encapsulating new norms of labor and work.

The precariat is a "dangerous class" in a different sense. In nineteenth-century England, the term was used to describe street traders, artisans, and craftsmen who identified neither with the bourgeoisie nor with the emerging proletariat. They were opposed to putting everybody in wage labor and to a doctrine of "laborism." Today, the Progressives in the precariat also see more "jobs" as a strange answer to a strange question.

The precariat is dangerous in the positive sense of carrying the potential to drive social transformation.

The precariat is the new dangerous class in several ways. It is a danger to itself, because chronic insecurities lead to high morbidity and self-harm, including suicides. It is also dangerous because the Atavists support neo-fascism, unwittingly threatening to return us to the dark days of the 1930s. Further, it is dangerous because the Nostalgics are, for the most part, alienated from mainstream politics, which is scarcely healthy for democracy. Although not, like Atavists, drawn to neo-fascist populism, they tend to be politically quiescent, except on occasional "days of rage" when the pressures become too great or when some policy threatens their ability to get by.

The precariat is also dangerous in the positive sense of carrying the potential to drive social transformation. The Progressives will not support neo-fascist populists. But most are not drawn to either old center-left or center-right parties, particularly social democrats. They are looking for a new politics of paradise, something inspirational to revive a vision of a future better than today or yesterday. So far, in most countries, they have not found movements to get there, but this is changing. They have already broken the mold, shown by the Occupy movement and the success of Podemos in Spain, the Movimento Cinque Stelle (MS5) in Italy, Bernie Sanders in the US, and Jeremy Corbyn in Britain.

The bad news is that the Atavists have been strongest so far, ushering in unsavory characters and agendas. The good news is that their size has probably peaked (the ex-proletariat are aging), while the Nostalgics and Progressives are growing relatively and absolutely, with rising numbers of migrants and graduates entering the precariat every day. And the best news of all is that the Progressives are beginning to organize politically. They can be the vanguard of a new progressive politics, if political movements and leaders emerge to embrace and articulate their combination of insecurities and aspirations.

Transformative Policies

Historically, every progressive surge has been propelled by the demands of the emerging mass class. Today's progressive transformation must, therefore, be oriented

to the precariat, driven by a strategy that appeals to enough of all its factions to garner adequate strength.

Unlike the proletariat, which sought labor security, the Progressives in the precariat want a future based on existential security, with a high priority placed on ecology—environmental protection, the "landscape," and the commons. By contrast, when confronted by a policy choice between environmental degradation and "jobs," the proletariat, labor unions, and their political representatives have given "jobs" priority.

The precariat is a transformative class partly because, as it is not habituated to stable labor, it is less likely than the proletariat to suffer from false consciousness, a belief that the answer to insecurity is more labor, more jobs. In the twentieth century, mainstream commentators believed that putting more people into jobs and for longer was a progressive strategy—that doing so would provide social integration and offered the best route out of poverty. It was a trap into which many on the left fell.

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For hundreds of years, the idea of putting everybody in jobs would have been regarded as strange and contrary to the Enlightenment. The ancient Greeks saw labor as being unworthy of the citizen. Their society was hierarchical and sexist, but their distinctions between labor and work, and between leisure (*schole*) and recreation, are vital for defining the good life.

Being in a job is to be in a position of subordination, answering to a boss. That is not a natural human condition nor an emancipatory one. In the nineteenth century, being "in employment" was a badge of shame, often referring to a woman reduced to being a domestic servant. In the early years of the United States, wage laborers were denied the vote on the grounds that they could not be independent if they were not property owners.

A transformative politics should promote work that is not resource-depleting and encourage leisure in the ancient Greek sense of *schole*, the pursuit of knowledge and meaning, rather than endless consumption. That points to the need to reconceptualize work, to develop a new politics of time, and to decommodify education so that it revives its original purpose of preparing young adults for citizenship. Most fundamentally, such a politics must promote a new income distribution system because the reimagining of work depends on it.

Such a system should recognize that wages will not rise much and that other sources of income will be needed to reduce inequalities and to create economic security for the precariat. The new system must recognize planetary limits and, accordingly, promote ecologically sustainable lifestyles. The distribution system must also offer the precariat a Future, one that revives Enlightenment values. A Good Society would

be one in which everybody, regardless of gender, age, race, religion, disability, and work status, has equal basic security. Basic security is a human need and a natural public good, since, unlike a typical commodity, one person's having it does not deprive others of it. Indeed, if others have security too, that should increase everyone's security, making it a superior public good.

Given that wages cannot be expected to provide the precariat with security, the system must find alternative ways of doing so. The secret lies in capturing rental income for society. We should want what Keynes predicted but which has yet to pass—"euthanasia of the rentier." One way of capturing rental income for society would be to bring the commons into policy discourse. In the neoliberal era, the commons—natural, social, civil, cultural, and intellectual—have been plundered via enclosure, commodification, privatization, and colonization. This rent-seeking is an injustice and should be reversed.

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The income from using commons resources should belong to every commoner *equally*. Accordingly, the tax system should shift from earned income and consumption to taxing commercial uses of the commons, thereby helping in their preservation. Levies on income gained from using our commons should become major sources of public revenue. This means such measures as a land value tax, a wealth transfer tax, ecological taxes including a carbon tax, a water use levy, levies on income from intellectual property and on use of our personal data, a "frequent flyer levy," and levies on all income generated by use of natural resources that should belong to us as commoners.

Fed by these levies, a Commons Fund could be set up as a democratic variant of the sovereign wealth funds that exist in over sixty countries. Then, the questions would become how to use the funds in a transformative way. The Fund should be operated on proper economic lines, adhering to investment rules geared to socially beneficial forms of capital, taking into account ecological principles and tax-paying propriety.

The Fund's governance must be democratic, and it must be separated from the government of the day to minimize the possibility of manipulation by politicians before elections. And every commoner should be an equal beneficiary, their stake in the Fund being an economic right, rather than dependent on contributions, as was the case with laborist welfare schemes. Everybody, regardless of taxpaying capacity, should gain, by virtue of being commoners.

The commons has been nurtured by many generations and exists for future generations. As Edmund Burke recognized, we are "temporary custodians of our commonwealth" and have the responsibility of passing on to the next generation our commons in at least as good a condition as we found it. Thus, levies on *exhaustible* commons resources should be preserved for future generations as well as serve existing generations. To respect this principle, only revenue generated by the Fund's

investments should be distributed to today's commoners—you and me. This rule is applied in the world's outstanding example, the Norwegian Pension Fund Global, which, drawing from Norway's share of North Sea oil, generates a net annual return of 4% that can be disbursed to the populace.[5]

What is proposed here is even more transformative. The levies would be placed on all forms of commons, including *non-exhaustible* commons resources. Land, water, air, wind, and ideas are among non-exhaustible resources, and part of our commons. Some commons resources are replenishable, such as forests. Including non-exhaustible commons resources in the financing of the Fund is key to the transformative strategy. The only equitable way of disbursing proceeds from the Commons Fund is to give equal amounts to everybody deemed to be a commoner, and the easiest way would be to distribute "social dividends" or "commons dividends."

The basic income is a core feature of a Great Transition future. Getting there is up to us.

Sharing the commons is one ethical rationale for basic incomes, which are justifiable for other ethical reasons as well, including ecological justice, freedom, and basic security.[6] A basic income would anchor the distribution system. Granted, it is not a panacea; there would have to be supplements for those with special needs or extra costs of living, and there would still be a need for a rich array of public and social services, as well as new forms of collective agency and voice.

Still, a basic income would enhance personal and "republican" freedom (the freedom from potential domination by spouses, bosses, bureaucrats, or others), provide the precariat with basic security, and strengthen social solidarity. Evidence and theory show it would increase work, not reduce it, and tilt time use towards reproductive, resource-conserving activity rather than resource-depleting activity. The basic income is a core feature of a Great Transition future. Getting there is up to us.

Conclusion

The precariat is becoming angrier, some supporting neo-fascism, others frustrated by lack of a progressive politics. The primary problem of the class is chronic insecurity and an associated inability to develop meaningful and ecologically sustainable lives. Unless progressives devise a transformative strategy, neo-fascist populists and their regressive agenda will continue to pose a threat to a civilized future. Promoting a new income distribution system will offer a viable and attractive alternative, which palliatives such as "job guarantees" and "tax credits" will not.

The redistribution scheme proposed here, rooted in a recovery of the commons, has the virtue of providing people with basic security, which in itself induces altruism, conviviality, tolerance, and social solidarity. And it would promote and reward ecologically desirable forms of work and leisure. That surely would be a Great Transition.

Endnotes

1. For references, names, and data in this section, see Guy Standing, *The Corruption of Capitalism: Why Rentiers Thrive and Work Does Not Pay* (London: Biteback, 2017).
2. The description and characteristics outlined in this section are substantiated in Guy Standing, *The Precariat: The New Dangerous Class* (London: Bloomsbury, 2016, 4th edition); idem, *A Precariat Charter: From Denizens to Citizens* (London: Bloomsbury, 2015). On the Chinese precariat, see Caixia Du, "The Chinese Precariat on the Internet," PhD diss., Tilburg University, 2017.
3. "Work-for-reproduction" includes activities that the precariat must undertake to sell themselves in the labor market, such as retraining, learning new tricks, brushing up a resume, and networking. Work-for-state includes all the form-filling, queuing, and other activities they must do in order to obtain meager benefits or services. This time burden imposed on the precariat has been ignored by mainstream labor economists.
4. The term "social income" refers to all sources of income—own-production, wages, non-wage enterprise benefits, occupational benefits, community benefits, state benefits, and family transfers.
5. "Returns," Norges Bank Investment Management, accessed August 3, 2018, www.nbim.no/en/the-fund/return-on-the-fund.
6. Guy Standing, *Basic Income: A Guide for the Open-Minded* (New Haven: Yale University Press, 2017). Outside the US, this is *Basic Income: And How We Can Make It Happen* (London: Pelican, 2017).

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