

The Rise and Fall of Socialism

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Abstract:

The term “socialism” is relatively recent, appearing for the first time some 200 years ago in 1827. The diversity of possible definitions reflects the multi-dimensional nature of the socialist project. Among the models of socialism we can mention:

The Chinese Cultural Revolution in practice; The New Economic Policy (NEP) in the USSR; the Soviet-style central planning; the Scandinavian type social; the European Social Model of social dialogue, introduced to a varying extent in the European Union in the 1990s and the early 2000s; the Neo-corporatism of Austrian type (1960-90): the Co-determination (Mitbestimmung) typical of post-War Germany; the French-type indicative planning.

This essay deals in the first instance with the Soviet-type model, its rise, evolution and collapse, as well as the general problems of post-socialist transitions. Then is considered the social democratic model of socialism, exemplified by the European Social Model and other capitalist countries pursuing socialist values in a market economy without dominant public ownership and enterprise. The analysis shows how towards the end of the 1990s the social democratic model was perverted by leaders adopting hyperliberal, austerian and globalist capitalism, leading to crisis, unemployment and mounting inequality.

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