

## Book Review

by Durdana Islam

**Humanizing the Economy: Co-operatives in the Age of Capital.** By John Restakis. Gabriola Island, BC: New Society Publishers. 2010. 288 pp. ISBN: 9780865716513.

*Humanizing the Economy: Co-operatives in the Age of Capital* is an interesting, insightful, and informative book that shows how cooperative models for economic and social development can create a more equitable, just, and humane future. The book is well written, persuasive, and consistent; and the author's claims are well supported by evidence from all over the world. *Humanizing the Economy* is a recommended reading for researchers, activists, practitioners, policymakers, and students across a wide range of disciplines who are interested in the reform of economics, globalization, and social justice. The author holds the reader's attention and interest from the beginning to the end of the book in a manner that is both intellectually stimulating and thought-provoking.

The author, John Restakis, is executive director of the British Columbia cooperative association and researches international cooperative economies. He based his book on his years of practical experience and in-depth knowledge about co-op movements, and speaks in favour of the cooperative philosophy as a way to build a more just and equitable society. He argues that cooperative movements are the most powerful grassroots movement in the world, with more than 800 million members in 85 countries.

With the ongoing global economic crisis and the world witnessing a capitalist free market economy on the verge of collapse, the timing of the book is significant. In the face of corporate capitalism's current failure to provide basic needs for billions of people all over the world, *Humanizing the Economy* explores the rich history of cooperatives as a possible alternative to capitalist economy.

Both capital-based free market economy and socialist-based command economy are commonly accepted as being mutually exclusive; that is, not to embrace one implies to follow the other. Restakis argues that this is a false dichotomy of limited choices. The book's primary theoretical contribution is the idea that a viable third alternative is democratically owned and managed cooperatives.

*Humanizing the Economy* describes the significant and essential role cooperative enterprises play in re-establishing aspects of social justice that have been overlooked and ignored through an over-reliance on a global capital economy. Restakis argues that our overall economic system has become detached from our

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ecological, social, and cultural system. Moreover, the spread of this free market economy is undermining the morals of healthy societies, caring communities, and personal well-being. Consequently, this capitalist economic model has become an end to itself for not being able to serve people's moral and social needs. Therefore, the author encourages everyone to recognize the values of the rich and real economy that is visible in co-ops and community-based enterprises, where thousands of people are working together to build a more humane economy.

Restakis notes that the cooperative economic model is both time-tested and proven, and he illustrates this with success stories of cooperatives from all over the world. The book gives readers a clear picture of cooperatives' objectives and their applicability in embedding humane ingredients in an economic context. Restakis presents his arguments through persuasive grounded stories and examples drawn from almost every continent. From the worker cooperatives of Emilia Romagna to the recovered factories of Buenos Aires; from small tea farmers struggling to make a living in Sri Lanka to the fish consumer co-ops of Japan; and from the lonely nursing home rooms of small town in British Columbia to the brothels of Calcutta. Thus, people all over the world from different backgrounds, races, and cultures are shown implementing the co-op ideals to shed hopeful lights on human affairs and strive for a future that is worth living for.

As a complete work, *Humanizing the Economy* is very well written, jargon-free, and thought-provoking. The author's logical flow of arguments convinces the reader that ordinary people can take direct economic action to address their own needs by participating in cooperative movements. To reinforce the success stories of the cooperative movement, Restakis mixes history and ideas in an account that is personal, passionate, and informed. The cooperative principles emphasize rebuilding the social fabric of a community by healing and empowering marginalized people and their lives. Thus, the author advocates that community leaders could seek this proven and effective policy option as a way to build a more humane society.

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