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For Immediate Release

Capitalism 3.0

A Guide to Reclaiming the Commons

By Peter Barnes
Co-Founder, Working Assets

The commons—all the creations of nature and society we inherit together and hold in trust for future generations—are under siege. Our current version of capitalism—the corporate, globalized version 2.0—is rapidly squandering this shared heritage. It is driving us headlong into social, economic, and environmental collapse. Whether we’re discussing Social Security privatization, deregulation of the airwaves, or global warming, these threats to the commons often seem insurmountable. However, as Peter Barnes points out in this thought-provoking new book, the surprising answer to many of these challenges is readily available: “upgrading” capitalism by reclaiming the commons.

As an alternative to our current self-destructive path, Barnes proposes Capitalism 3.0, an update that includes innovative features to protect the commons while preserving the basic processes that have made capitalism such an effective economic operating system. *Capitalism 3.0*’s major breakthrough is the addition of a new, market-based legal entity, neither privately owned nor government run: the asset-preserving trust, which would set limits on our depletion of the commons and pay dividends to all of us, the collective owners of the commons.

In much the same way that residents of Alaska today receive dividends from state oil wealth, a trust model for the commons institutionalizes the contract between generations and between humans and nature. It creates an economic “we” sector to balance the corporate “me” sector. This “we” sector would link us across time to our ancestors and offspring as well as across town and country to our fellow living citizens. Through the responsible employment of markets and property rights, this new version of capitalism would preserve the principal for the future while paying dividends to today’s trustees.

Capitalism 3.0: A Guide to Reclaiming the Commons is a remarkable look at the future of our economy, a future in which we can retain capitalism’s virtues while mitigating its vices. Barnes draws on his personal and professional experience as a successful entrepreneur to offer viable solutions to some of our most pressing economic, environmental, and social concerns.

More...

Peter Barnes is cofounder and former president of Working Assets Long Distance. In 1995, he was named Socially Responsible Entrepreneur of the Year for Northern California. He is author of *Who Owns the Sky?* and *Pawns: The Plight of the Citizen-Soldier*, and has written for *Newsweek*, the *New Republic*, the *New York Times*, and many other publications.

Capitalism 3.0: A Guide to Reclaiming the Commons

By Peter Barnes

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Praise for *Capitalism 3.0*:

*“Recapturing the commons is going to be one of the century’s biggest battles. In **Capitalism 3.0**, Peter Barnes makes the case for the commons in a straightforward and unsentimental way. It’s an indispensable book on a critical topic.”*

— Bill McKibben, author, *The End of Nature*

*“Reading **Capitalism 3.0** is like putting on a new pair of glasses. It is clearly written, provocative, and fresh. And it offers a sharp new tool for solving the problem of capitalism’s threat to the commons.”*

— Michael Pollan, author, *The Omnivore’s Dilemma*

“Peter Barnes provides a simple and straightforward solution for valuing the atmosphere, ecosystems, and intellectual and cultural assets that now go unaccounted. Corporate leaders will find his book a breakthrough. And it will spark every reader to think afresh about our most urgent problems.”

— David Olsen, former CEO, Patagonia, Inc.

*“Peter Barnes is an American practical visionary. His voice combines the pragmatism of Ben Franklin, the urgency of Tom Paine, and the forward-looking hope of Emerson. **Capitalism 3.0** is clear, compact, well-argued, and useful. Read it and act.”*

— Lewis Hyde, author, *The Gift*

“This book is brilliant and oh so necessary. I devoured it. The presentation screams for reader engagement. I particularly admire Peter Barnes’ ability to focus on the main points while eliminating the underbrush.”

— David Morris, co-founder, Institute for Local Self-Reliance

“Using his years of experience as a successful entrepreneur, Peter Barnes shows us how capitalism can be upgraded so that it protects rather than devours our planet. Required reading for everyone who looks further than the next quarter’s results.”

— Robert F. Kennedy, Jr., senior attorney, Natural Resources Defense Council

“Peter Barnes’ concept of commons trusts is nothing short of brilliant. If applied on a large scale, it would fundamentally change capitalism. This idea has legs.”

— Marjorie Kelly, author, *The Divine Right of Capital*

“Peter Barnes shows us how to build a new economic sector that is held in trust for future generations. Ecosystems and their services would be managed for long-term benefit rather than short-term profit, and all Americans would get cash dividends.”

— Ben Cohen, co-founder, Ben & Jerry’s

*“Easy to read, yet superbly well thought out, **Capitalism 3.0** presents a practical yet visionary plan to remake our economy. It’s a must-read for anyone who wants to get beyond the gridlock that haunts the current world.”*

— Richard Parker, author, *John Kenneth Galbraith: His Life, His Politics, His Economics*

More...

“Peter Barnes has opened the dialogue of the 21st century. He takes the traditional concept of the commons and marries it to the institutions of modern capitalism. In so doing he exposes those who take from the commons without paying, then make the rest of us buy back what we already own.”

— Carl Pope, executive director, Sierra Club

“This is the book I was waiting for. It provides a broad and accessible theory of the commons, uncluttered with side arguments. It is direct, unapologetic, and tempered with hope.”

— Chuck Collins, co-author, *Wealth and Our Commonwealth*

“Peter Barnes applies his agile mind and tested business acumen to the excesses of late-stage capitalism. He revives an old idea—the commons—and hammers out mechanisms for re-creating it in modern societies.”

— Chellis Glendinning, author, *Off the Map: An Expedition Deep into Empire*

“This is a dangerous book—it could revolutionize capitalism. It’s also a conservative book—it could save capitalism from its own tragic flaws. Every thoughtful citizen should read it.”

— Frances Moore Lappé, author, *Diet for a Small Planet* and *Democracy’s Edge*

“While ecological economists debate the value of nature’s services in an economy racing way off course, Peter Barnes has pragmatically designed a combination of institutions to get us back on track and moving comfortably ahead.”

— Richard Norgaard, former president, International Society of Ecological Economists

*“When we lose competitive balance in sports, we lose excitement and attendance. That’s why we have revenue sharing and salary caps. When we lose the commons, we lose ecological health, popular culture, and our sense of community. That’s why we need the adjustments Peter Barnes recommends in **Capitalism 3.0**.”*

— Bruce Bochte, former major league baseball player

*“I loved **Capitalism 3.0**. It is clear, fast-paced, and offers a breathtakingly logical solution to ecological degradation and poverty. It will change the nature of the discussion.”*

— Susan Witt, director, E. F. Schumacher Society

“What economists and corporate apologists have knotted and obfuscated, Peter Barnes has untangled and illuminated. This well-reasoned guide can make our world better.”

— Robert Zevin, former senior vice president, U.S. Trust Co.

“A provocative display of out-of-the-box thinking.”

— Kalle Lasn, editor in chief, *Adbusters*

“Refreshing insights, clearly explained. The best introduction yet to the logic and importance of the fast-expanding commons movement.”

— Gar Alperovitz, author, *America Beyond Capitalism*

More...

“If we’re going to survive the 21st century, we need some big, new, outside-the-box ideas. This book is full of them.”

— James Boyce, professor of economics, University of Massachusetts, Amherst

“Peter Barnes examines our economic operating system and finds it inherently flawed. Fortunately, he also shows us how we can upgrade it. It’s inspiring and energizing. Everyone interested in a greener, fairer world should read it.”

— Robert Wilkinson, lecturer, Environmental Studies Program, UC Santa Barbara

“This is an important book. The creation of trusteeships to preserve our natural and cultural heritage, and at the same time to build community wealth, may be the next Big Idea. Peter Barnes explains it with clarity, passion, and humor.”

— Peter Dorman, professor of economics, Evergreen State College

“Peter Barnes is an honest realist. His ideas are more than good. They are useful.”

— Tom Athanasiou, co-author, *Dead Heat: Global Justice and Global Warming*

*“Peter Barnes, a co-founder of Working Assets, has another important idea: **Capitalism 3.0**. This version of capitalism can save the planet, redress many inequities of wealth, and reclaim the commons—our air, our water, our airwaves, and more. Here is capitalism as you’ve never seen it before. Take a look!”*

— George Lakoff, author, *Don't Think of an Elephant* and *Whose Freedom?*

“Peter Barnes takes a central idea from our culture's past — trusteeship — and shows how it can be used to salvage the future. Essential reading for the lay person and policy maker alike.”

— Peter Brown, professor, McGill School of Environment