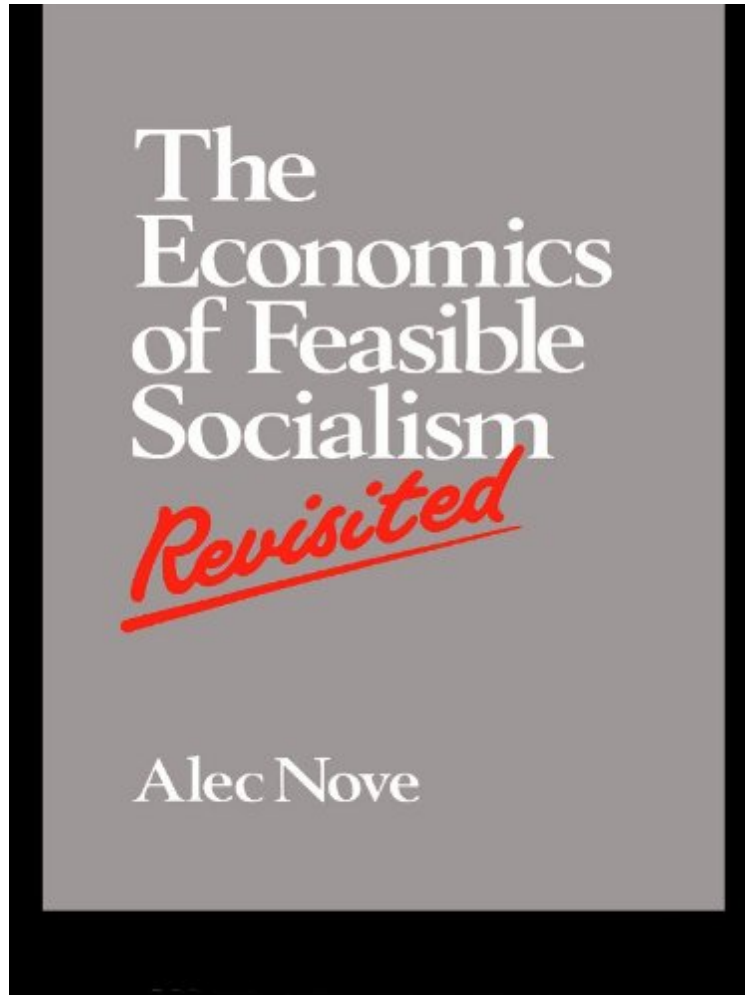


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# The Economics of Feasible Socialism Revisited

*Alec Nove*

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**Alec Nove : The Economics of Feasible Socialism Revisited** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Economics of Feasible Socialism Revisited:

3 of 3 people found the following review helpful. Very Thoughtful BookBy T. Collins LoganAlec Nove approaches every topic with care and humility. Very thoughtful, insightful and eye-opening. More than anything, it helped me appreciate that all of the most stable and successful political economies today have been built on mixed economies (with both central planning and free market elements) with strong democratic controls. This includes the U.S., of course, which is a mixed economy that leans only slightly more toward a free market, but is really just as "socialist" as many other developed countries. Great book and a must-read for anyone wanting to solve the problems of capitalism without abandoning the advantages of market-driven solutions.12 of 12 people found the following review helpful. A good reference point for discussion on socialist economicsBy Shayn MccallumThis book shows its age in many ways. As its author, the late Alec Nove, freely admits, the work was intended to advance an argument for the consideration

of an audience interested in socialism. As a "modest contribution" to discussions of socialist economics, particularly among those of us still engaged in the socialist project, it provides a thought-provoking, helpful reference point. In many respects the product of a tired realism, written at the end of a disappointing century, the book provides a sober and relatively realistic assessment of the failures and shortcomings of various attempts to build socialism and a cautious, rather modest and decidedly non-utopian proposal for its renewal. The steadfast lack of utopianism in the work gives it a dry flavour that some might find uninspiring but, in fact, although the proposals Nove makes do not translate to socialism as it's often, conventionally understood, they may certainly provide the elements of a good transition program. Works like Michael Albert's "Parecon" may provide a more radical and inspiring program for a future society than Nove's "feasible socialism" but the sheer power of the vision is, in itself, daunting (especially in the current era). We may come to turn back to Nove soon in the future and seriously consider his efforts to construct a less ambitious but, in the interim, probably more feasible socialist program for our market-worshipping times. Whatever the flaws of Nove's "market socialism" may be (and, as writers both right and left point out, there are many) it may be the best we can realistically hope for in times like those we are currently living in. For that reason alone, this work makes a good departure point for discussion among those who are still interested in the potential of the unfinished and much-disgraced, socialist project. 13 of 15 people found the following review helpful. Not Another Hayek Hack By markPeople should read books not throw mud. The very title of the other review suggests a "disciple" of FA Hayek and the Liberty Fund of neo-cons. Nove's book offers the serious student of political economy insight into ways in which the ideals of socialism can work with mixed state and market initiatives, without collapsing under the ideological weight of the overwhelming economics as ideology of the age of neo-liberalism. Intelligent readers should give Nove a read and situate his thinking in juxtaposition with the works of Amartya Sen for provocative ideas about where, say the French left, might turn for some new initiatives.

Characteristically readable, controversial and full of insights, Alec Nove's new book is essential reading for anyone concerned with evaluating the relevance of Marxism to contemporary social and economic problems.

About the Author Alec Nove is Professor Emeritus of the University of Glasgow.