

In recent years, universal basic income has become a new ideological trend of policy in western academic and political circles. This paper begins with the introduction of the origin and development of the idea of universal Basic Income, discusses the beginning and further evolution of universal Basic Income, from utopian socialism to the exploration of national social welfare to the perfection of modern Basic Income theory and the establishment of the Basic Income European Network. It reflects the gradual improvement of the theory of universal basic income. This paper analyzes the merits and demerits of the basic income, puts forward some derivative problems such as cost, efficiency, fairness and moral hazard, and discusses the starting point of the argument between supporters and opponents. It points out that it is difficult to reach an agreement on whether the universal basic income is feasible in theory. In the aspect of policy practice, in European and American developed countries such as Germany and the United States, the trend from academic concept to policy choice is due to western capitalist countries facing economic globalization, populist forces, increased inequality, and the prospect of the technology revolution that will bring a lot of unemployment under the system of a ‘rebalancing’. Basic Income tries to ease the internal tension between market economy and democratic politics, between economic efficiency and social justice. Of course, the universal basic income system is also faced with high financial burden, moral hazard and other problems, and some countries have improved it through institutional experiments. Since the industrial revolution, the exploration of capitalist development mode has always sought for the balance between labor and capital, market and democracy, freedom and equality, which is also the intrinsic power of the evolution of capitalist system. In this process, the basic income debate has also produced a variety of transitional forms. In the west economic and social crisis and new technology in a context of productive relations change result in a new capitalism ‘rebalancing’ problem, and the basic income returns to western countries’ ‘toolkit’. To a considerable extent, it indicates the direction of a new round of adjustment of the capitalist system.

Summary in English by Qihao Liang