

Anton Jäger and Daniel Zamora Vargas, *Welfare for Markets: A global history of Basic Income*, University of Chicago Press, 2023.

The publisher describes this book as ‘an incisive, comprehensive history’ that ‘tells the story of how a fringe idea conceived in economics seminars went global’. First of all, Basic Income was not ‘conceived in economics seminars’: it was conceived by such revolutionary thinkers as Thomas Spence at the end of the eighteenth century; and secondly, the history that we are offered is one of debate about cash transfers of various kinds, mainly in the context of a history of United States political economy. The publisher goes on to suggest that the story being told ‘reveals the most significant shift in political culture since the end of the Cold War’. It is true that the story that we are told reveals the global shift towards a neoliberal hegemonic discourse: but only because the history is written in such a way as to do that. There are other ways of writing the history of Basic Income. For a history that really is comprehensive, the reader should refer to *Basic Income: A history*, published by Edward Elgar Publishing—a history that started life at the same Cambridge conference that gave birth to the book under review; and two short histories can be found in the first edition of the *Palgrave International Handbook of Basic Income* and in the forthcoming second edition. There are many ways of writing Basic Income’s history, of which Jäger’s and Vargas’s is just one.

But if we ignore the publisher’s description of the book, and also the subtitle, and we read the book, then we’re in for a treat. Jäger and Vargas have told a fascinating story about the evolution of US political economy, and within that they have located a history of debate about a variety of different kinds of cash transfer: Basic Income, Negative Income Tax, Minimum Income Guarantee, Guaranteed Annual Income, Earned Income Tax Credit, and so on—although reader beware: terminology is not always used consistently, so it is not always clear precisely which kind of cash transfer is being discussed. The story that the authors tell quite properly charts the rise and continuing dominance of neoliberalism, in which the market is expected to facilitate relationships between autonomous consumers, and the State is hands-off, as that is the paradigm that the US has both nurtured and exported.

Most of the book studies US political economy history, which is fair enough given that the US is neoliberalism’s natural home; but the authors then go on to tell a history of postwar European debate about cash transfers against the backdrop of a broader political economy and an evolving debate about the future of work. This leads into Basic Income understood within a history of development economics, where although the dominance of reference to US involvement in that history somewhat unbalances the treatment, local history writing is helping to right the balance. Everywhere there are cash transfers, both in the world around us and in this book: but the problem is that most of them are conditional and so only ambiguously related to the Basic Income debate. In their final chapter Jäger and Vargas chart the rise of Silicon Valley interest in Basic Income and suggest that Basic Income is a natural accompaniment to a market society. Sometimes this and other presuppositions within the US cash transfer debate are accepted without question, perhaps the most important instance of such a presupposition being the ubiquitous assumption in the US, but certainly not elsewhere, that the current welfare state and Basic Income are mutually exclusive. Neither the proponents that they quote, nor the authors themselves—for instance, on pp. 85 and 168: ‘welfare without the welfare state’—seem to understand that there are different kinds of unconditionality. An unconditionality of provision, such as we find in the UK’s Child Benefit—a regular payment of the same amount of money for every family with the same number of children—is radically different from an unconditionality

of access at the point of need, such as we find in the UK's National Health Service (NHS). Because different individuals absorb different amounts of healthcare throughout their lives it is simply not feasible to replace the NHS with an unconditional income. We need them both. And, more generally, no unconditionality of access at the point of need can be replaced with an unconditionality of provision. A little recognition of this might have been welcome.

As for the detail: Thomas Spence first wrote about a genuine Basic Income in 1796 in *The Meridian Sun of Liberty: or, the whole rights of man displayed and most accurately defined*, and possibly before that, and not in his *The Rights of Infants*: and unfortunately Spence is not given the credit that he deserves for being the first to describe a genuine Basic Income (p. 20). Perhaps rather less importantly, Philippe Van Parijs has never been Chair of BIEN (p. 2). If a reviewer finds inaccuracies in fields that they know, it becomes difficult to trust the voluminous detail in fields less well known. There is no bibliography, which there ought to be.

But in spite of its problems this is a most educational book, both for what it contains and for what it does not contain, and this reviewer learnt much that he never knew about cash transfer debate in the US. If a second edition is ever considered then the authors might wish to offer clearer definitions and to use them consistently, and they might also reduce somewhat the political economy context in order to focus on the histories of Basic Income, Negative Income Tax, Minimum Income Guarantee, and so on. They might wish to decide whether to write a more global history or explicitly to concentrate on the US—an entirely legitimate choice; and they might also want to shift the bias a little from theory to practice. For instance, Jäger and Vargas give the important US 1970s Guaranteed Annual Income experiments just two lines (p. 91).

Perhaps the nearest equivalent to this book is Peter Sloman's *Transfer State: The Idea of a Guaranteed Income and the Politics of Redistribution in Modern Britain*. That book is UK political economy laced with a history of debate about Minimum Income Guarantee and Basic Income. Both Sloman's book and the book under review reveal a seismic shift from services to cash: the shift epitomized in the UK by the slide from provision of social housing to an increase in claims for means-tested Housing Benefit.

The University of Chicago Press is to be congratulated on this fine piece of Chicago political economy.