

From Occupy to the Convoy

As Ottawa's downtown core returns to normal, it is tempting to consign the Freedom Convoy to memory as a brief expression of frustration by (to quote Justin Trudeau) a "fringe minority." However, while the protest's stated aims were often unrealistic and even incoherent, the Convoy nonetheless appeared to tap into a deep well of discontent across much of the country. We would be wise to try to understand and address this discontent if we are to successfully heal the divisions in this country that, while they predated the pandemic, were also clearly sharpened by it.

Part of what made the protest hard to understand was the fact that it attracted at least four distinct groups of people. At the protest's core were truckers upset at the cross-border vaccine mandates which threatened their livelihoods. Next were other Canadians upset with public health measures which had either threatened their livelihoods or harmed their lives or the lives of loved ones. A third group was composed of those people who, unfortunately, find their way into any protest movement on the basis of their opposition to authority in general.

However, a fourth group of protesters were there to express their opposition to the way in which both the government, and those large and powerful institutions close to the government, had taken advantage of the pandemic to assume even more power. Many in this group were vaccinated and had willingly followed public health measures. They were nonetheless determined to see the power of these institutions checked (and our own liberties restored) as the crisis abated.

This is not the first time in recent history that people have protested the corruption that is inevitable whenever the interests of those in charge of big business and government become indistinguishable. Eleven years ago, the Occupy Wall Street movement protested the fact that not only had the 'Too Big to Fail' banks (and the individuals running them) not been held criminally responsible for the fraud which had caused the 2008 Global Financial Crisis (which had caused millions of people to lose their homes and jobs), but that the government bailouts lavished on them in the wake of the crisis had made them even wealthier and more powerful.

However, the incoherence of the Occupy movement meant that, eventually, the protests fizzled out. The anger at corrupt elites which had fuelled the protests, though, has continued to simmer. As the power of the state, the big banks and the big corporations (including both big tech and big pharma) mushroomed during the pandemic, outrage against "The One Percent" once again boiled over. More than the specifics of mandates and vaccines, many people sympathetic to the Freedom Convoy were, and are, bothered by persistent unfairness. Symbolically, every time leaders met maskless or politicians went on holiday abroad, people felt the hypocrisy of "rules for thee, but not for me."

The challenge now is to ensure that the Freedom Convoy, having attracted our attention in a manner similar to the Occupy Movement, motivates us to both root out corruption and promote fairness so that we do not remain a nation divided. As a start, four reforms are suggested:

Firstly, we need to reform banking. The fact that the chartered banks have the power to create money from nothing whenever they grant a loan has driven debt levels, asset prices and, most recently, consumer prices up enormously. This has, in turn, made our economy more vulnerable to shocks and our society dangerously unequal. Going forward, this power needs to be tightly regulated. As laid out by the economist Richard Werner, banks should be compelled to lend to small and medium enterprises for productive purposes (for instance, to buy equipment or better technology), and restricted from lending for non-productive purposes such as real estate speculation or corporate share repurchases.

Secondly, we need to reform the tax code so that earned income is treated at least as well as unearned income. Currently, the opposite is the case - just 50% of the value of capital gains is taxable, as opposed to 100% of wages and salaries. This disparity explains why corporate executives prefer stock options to salaries, and why so many people dream of living off of passive (a.k.a. unearned) income from real estate and other sources.

Thirdly, we need to enforce competition policy to ensure a level playing field for small and medium enterprises. The growing dominance of big corporations over small businesses needs to be reversed. Why, during the pandemic lockdowns, were big businesses allowed to remain open even as small businesses were ordered to close? If governments can regulate in favour of big business, they can just as easily regulate in favour of small business.

Finally, big tech companies, which are now also big media companies, need to be reined in. The use of algorithms designed to maximize advertising revenue has allowed firms like Google and Facebook to construct detailed profiles of their users. Unsurprisingly, yet alarmingly for those of us who value privacy, government intelligence agencies and the big technology companies are becoming increasingly enmeshed with one another. To combat this drift towards a surveillance society, social media and internet search companies should be transformed into regulated utilities that, as they are funded from fees instead of advertising revenue, are forbidden from collecting data on their users.

While perhaps only a minority of Canadians share the Freedom Convoy's specific concerns regarding vaccines and mandates, everyone should be concerned about the growth of concentrated institutional power and its detrimental impact on our liberties, especially after observing how such power was coordinated so seamlessly to demonize, criminalize and punish those who had participated in or donated to the Convoy. It will take a lot more effort to roll back and contain such power than to merely protest it, but if we want Canada to remain a country of freedom and opportunity for all, we need to get rolling.