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In 2003, Parecon: Life After Capitalism was published further outlining participatory economics in a more accessible less academic format. The book was translated into twenty different languages. Reviewing the book Paul Ormerod felt Albert's criticisms of capitalism were unfounded. Albert spoke at the World Social Forum in the same year.

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Participatory economics, often abbreviated ParEcon, is an economic system based on participatory decision making as the primary economic mechanism for allocation in society. In the system, the say in decision-making is proportional to the impact on a person or group of people. Participatory economics is a form of socialist decentralized planned economy involving the common ownership of the ...

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