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# **Reimagining Public Infrastructure in Britain: A Post-Keynesian and Marxist Response to Neoliberal Stagnation in the Energy and Housing Sectors**

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***Abstract:***

This dissertation critically examines the deterioration of Britain's housing and energy infrastructure from decades of neoliberal economic governance, arguing that market-centric reforms since the 1980s have prioritised profit over public welfare, resulting in rising inequality, underinvestment, and environmental degradation. By engaging with Post-Keynesian and Marxist economic theories, the research proposes alternative frameworks that foreground public investment, democratic control, and decommodification of essential services.

The analysis begins with a comprehensive ideological critique of neoliberalism, highlighting its structural failings and socio-economic consequences. It then explores the theoretical underpinnings of Post-Keynesianism and Marxism, focusing on their shared emphasis on public welfare, but contrasting their divergent views on ownership, state intervention, and transformative potential. Applying these frameworks to the housing and energy sectors, the study evaluates the implications of communal ownership, regulation, and strategic investment, drawing on historical and contemporary case studies from the UK and beyond.

Empirical examples, from Vienna's social housing model to the Mietshäuser Syndikat and UK-based community energy projects, demonstrate how alternative economic paradigms can be operationalised. Through sectoral analysis, comparative theory, and qualitative methodology, the dissertation advances a policy vision that challenges neoliberal orthodoxy and reimagines infrastructure as a site of democratic renewal, ecological responsibility, and social justice.

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Finally, a note from our time: Free Palestine. Trans rights are human rights. Black lives matter. Solidarity with all those resisting oppression under the imperial capitalist machine.

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## List of Abbreviations

- NHS – National Health Service
- IMF – International Monetary Fund
- DECC – Department of Energy and Climate Change
- EDF – Électricité de France
- FIT – Feed-in Tariff
- MHS – Mietshäuser Syndikat
- CLT – Community Land Trust
- EU – European Union
- UK – United Kingdom

## Section 1 - Introduction

### **1.1 Introduction:**

This dissertation argues that viable alternatives, grounded in Post-Keynesian and Marxist economic theories, can offer meaningful solutions for revitalising Britain's infrastructure. A Post-Keynesian approach advocates for strategic public investment and government intervention to stimulate the housing, and energy sectors, addressing systemic issues that neoliberalism has left unaddressed. Meanwhile, Marxist theory extends this framework by envisioning communal ownership and democratic management, aiming for equitable access and sustainable development.

By exploring these alternatives, this study seeks to provide a robust framework for reversing Britain's infrastructure decline. Integrating Post-Keynesianism and Marxism offers a path to improve living standards, uphold social equity, and create resilient public infrastructure.

Since the end of World War II, European nations have navigated complex economic and social landscapes, seizing opportunities to rebuild and prosper. In the UK, this period was marked by the rise of Keynesian policies that laid the foundation for a large welfare state, extensive social housing, a commitment to industrialisation, and the strengthening of trade unions (Glennerster, 2020, p. 3). The Beveridge Report of 1942 and wartime planning for post-war reconstruction signalled a turning point, creating "a social plan" that aimed to "slay the five giants of want, disease, ignorance, squalor, and idleness" (Glennerster, 2020, p. 3). Government-led investments were pivotal in transforming the UK economy, bridging gaps with other industrial powers like the United States and Canada. The establishment of



institutions such as the National Health Service (NHS) epitomised these values, symbolising a social contract to rebuild communities and enhance public welfare.

By the late 1970s, Britain faced mounting economic pressures, including inflation, stagnant growth, and the 1976 IMF bailout, which exposed the limits of Keynesian policy and triggered a shift in political ideology (Economics Help, 2019). Margaret Thatcher's election in 1979 marked the beginning of a neoliberal era, characterised by a belief in free markets, individual responsibility, and minimal state intervention. As Mathieu notes, Thatcher's government "embarked on a radical programme of liberalisation" that included widespread privatisation, deregulation, and a deliberate weakening of trade unions (Mathieu, 2022, p. 3). These reforms led to "a profound transformation of the British economy," with deindustrialisation and rising inequality becoming defining features of the new economic landscape (Mathieu, 2022, p. 4). New Labour under Tony Blair continued to endorse many of these policies, leading to a profound ideological realignment. Thatcher famously claimed that her greatest achievement was "New Labour," underscoring the enduring influence of neoliberalism across political lines (Burns, 2008).

The 2008 financial crisis laid bare the structural weaknesses of neoliberalism, particularly the instability bred by deregulated financial markets (Kotz, 2009, p.24). Yet rather than initiating a paradigm shift, the UK government's response entrenched neoliberal orthodoxy. As Grimshaw and Rubery argue, the post-crisis austerity programme was not an economic necessity but a "free political choice," one that reinforced market liberalisation, weakened labour protections, and retrenched welfare provision; hallmarks of the neoliberal project (Grimshaw & Rubery, 2013, p. 2). This response exemplifies how crisis served not as rupture but as reinforcement, deepening the very framework that had contributed to systemic

failure. The last decade has seen successive Conservative governments deepening these policies, prioritising fiscal austerity, reducing public expenditure, and championing market-based solutions (Emmerson et al., 2024). As the Labour Party under Keir Starmer articulates its policy vision, echoes of Blair's 1997 campaign are unmistakable, particularly in the emphasis on competence, moderation, and technocratic reform. However, the economic landscape has shifted dramatically, and the fiscal constraints imposed by years of austerity and entrenched neoliberal assumptions severely limit the scope for expansive social programmes. As O'Donovan (2022) observes, while Starmer "has policies," he lacks a compelling ideological narrative, and his platform remains bounded by the same market orthodoxies that have dominated British politics since the late 20th century. The result is a rhetorical continuity with Blairism, but without the fiscal headroom or transformative ambition that once underpinned it.

### ***1.2 Research Objectives:***

The aim of this dissertation is to critically examine how four decades of neoliberal policymaking have shaped Britain's housing and energy infrastructure, and to assess how alternative frameworks might respond to the resulting deficiencies. The study investigates the potential of Post-Keynesian and Marxist approaches to reimagine infrastructure as a public good and to inform policy debates in Britain today. It is guided by the following research questions:

1. How have four decades of neoliberal policymaking shaped the governance, accessibility, and sustainability of housing and energy infrastructure in Britain?

2. In what ways do Post-Keynesian and Marxist economic frameworks offer distinct yet complementary alternatives for reimagining public infrastructure?
3. What insights can be drawn from UK and international case studies to inform viable policy strategies for housing and energy reform in Britain?

Through these questions, the dissertation seeks to clarify the structural weaknesses of neoliberal governance, highlight the strengths and tensions of alternative economic paradigms, and generate actionable insights for policy reform in the housing and energy sectors.

### **1.3 Overview:**

This dissertation is structured in five Sections. Section 2 reviews the theoretical and empirical literature on neoliberalism, Post-Keynesianism, and Marxism. It outlines the historical development of neoliberal economic governance, the critiques advanced by alternative traditions, and the existing debates on infrastructure policy. The chapter provides the conceptual foundation for the analysis by clarifying where these schools of thought converge and where they diverge.

Section 3 examines housing policy, with a particular focus on the Broxtowe case study and the Preston Model of community wealth building. It situates these within broader debates on public versus private provision and draws comparisons with international examples, including Vienna's social housing system. The analysis highlights how neoliberal reforms have reshaped access, affordability, and governance, while also assessing the potential of Post-Keynesian and Marxist alternatives.

Section 4 turns to the energy sector. It traces the consequences of privatisation and marketisation in the UK, before considering alternative models such as community energy initiatives and municipal ownership. This chapter explicitly connects empirical developments to Post-Keynesian and Marxist policy frameworks, showing how each approach interprets the challenges of energy poverty, sustainability, and the transition to renewables.

Section 5 synthesises the findings from the housing and energy analyses to draw out wider implications for infrastructure governance. It discusses the complementarities and tensions between Post-Keynesian and Marxist strategies, evaluates their practical relevance, and situates them within contemporary British politics. The chapter also reflects on the limitations of the study and considers areas for further research. It ends by summarising the central arguments, reiterates the contributions to knowledge, and emphasises the policy relevance of reimagining infrastructure as a public good in the face of ongoing neoliberal stagnation.

#### ***1.4 Contributions to Knowledge***

This dissertation contributes to scholarship on economic alternatives and infrastructure governance by explicitly bringing Post-Keynesian and Marxist frameworks into dialogue and applying them to Britain's housing and energy sectors. Although critiques of neoliberalism are widespread, existing research often analyses housing and energy separately or emphasises a single theoretical perspective. By contrast, this study demonstrates the value of reading Post-Keynesian and Marxist approaches together, showing how they share a rejection of market self-regulation yet differ in the solutions they propose. In doing so, it develops a more comprehensive critique of neoliberal policymaking and illustrates the complementarity as well as the tensions between reformist and transformative strategies.

The originality of the dissertation lies in the way it grounds this theoretical synthesis in sector-specific analysis. Through case studies such as Broxtowe's housing programme, the Preston Model of community wealth building, Vienna's social housing system, and community energy initiatives in the UK, it demonstrates how alternative economic logics can be operationalised in practice. These cases are treated not as isolated experiments but as concrete demonstrations of how infrastructure can be governed differently, revealing both the strengths and the limitations of applying Post-Keynesian and Marxist principles in real-world contexts.

A further contribution is the way the dissertation connects these theoretical and empirical insights to contemporary policy debates. By addressing housing affordability, energy poverty, and the ecological transition, it shows the practical stakes of theoretical debates and identifies pathways for reform that are directly relevant to Britain's current political and economic challenges. In this way, the study moves beyond abstract critique to engage with the question of what can and should be done, speaking both to academic audiences and to policymakers seeking alternatives to neoliberal stagnation.

Taken together, these contributions establish the originality of the dissertation. Rather than simply offering another critique of neoliberalism, it develops a comparative framework that integrates theory, tests it against empirical evidence, and derives lessons of direct relevance to ongoing debates about the future of public infrastructure in Britain.

### ***1.5 Methodology:***

This research aims to answer the following questions: How have four decades of neoliberal policymaking shaped the governance, accessibility, and sustainability of housing and energy

infrastructure in Britain? In what ways do Post-Keynesian and Marxist economic frameworks offer distinct yet complementary alternatives for reimagining public infrastructure? What insights can be drawn from UK and international case studies to inform viable policy strategies for housing and energy reform in Britain? This dissertation adopts a qualitative research design grounded in critical theory and comparative analysis. A qualitative, theory-driven approach for this study allows for in-depth critique of dominant paradigms and exploration of ideologically-informed alternatives (Bryman, 2016, p. 374–377; Denzin & Lincoln, 2018, p. 1–26). By examining the ideological underpinnings and practical outcomes of neoliberal, Post-Keynesian, and Marxist approaches to infrastructure management, it aims to develop a nuanced understanding of their implications for housing and energy sectors in Britain.

This research is situated within a critical-theoretical epistemology, recognising that infrastructure governance cannot be studied as a neutral or objective domain but is instead embedded in ideological conflict (Crotty, 1998, p. 113–118; Alvesson & Deetz, 2000, p. 111–136; Horkheimer, 1972, p. 188–243). Rather than adopting a positivist framework that seeks prediction or measurement, the study embraces an interpretivist approach oriented towards uncovering meaning, power, and contestation (Crotty, 1998, p. 66–69; Denzin & Lincoln, 2018, p. 45–52). A qualitative design is therefore not simply pragmatic but epistemologically aligned with the project's aim (Crotty, 1998); to interrogate the ideological foundations of neoliberalism and assess the normative alternatives offered by Post-Keynesianism and Marxism.

The comparative dimension of the study further reflects this stance. Cross-sectoral and international analysis illuminates how ideologies travel, adapt, and manifest across contexts,

making it possible to discern both general structural dynamics (such as commodification and underinvestment) and local variations shaped by institutional legacies. A comparative methodology is therefore appropriate not as a tool of generalisation in the statistical sense, but as a way of drawing out contrasts and commonalities that clarify the ideological stakes of policy design (Ragin, 1987, p. 84–95; Collier, 1993, p. 109–115; Peters, 1998, p. 18–41).

The study employs Post-Keynesian and Marxist economic theories as its primary lenses to critique the neoliberal paradigm and propose alternatives. These frameworks provide the theoretical basis for evaluating economic policies, infrastructure management, and their societal impacts.

In line with this approach, the study treats theoretical texts, policy documents, and legislative records not as background material but as primary data. These texts constitute the discursive and institutional frameworks through which ideologies are articulated, legitimised, and operationalised in practice. Analysing such documents alongside economic theory allows for a richer understanding of how abstract principles are translated into concrete governance structures, and how these structures, in turn, reinforce or contest prevailing ideologies.

This study will rely primarily on secondary data analysis to build its theoretical and empirical foundation. Key academic literature authored by influential economists and theorists, including John Maynard Keynes, Karl Marx, David Harvey, and Paul Davidson, will serve as the basis for understanding the competing economic frameworks under examination. These texts will be supplemented by a close review of policy documents, including government reports, legislative records, and official papers relating to Britain's housing and energy sectors. This will allow for a detailed tracing of neoliberal policy evolution and its

institutional manifestations. Additionally, international case studies where Post-Keynesian or Marxist-inspired infrastructure policies have been implemented will be analysed to extract insights relevant to the UK context.

The use of secondary sources raises important questions of rigour, which are addressed through triangulation (Flick, 2018, p. 191–195). Insights are drawn from three strands of evidence, academic theory, policy documentation, and case study material, so that no single perspective dictates the analysis. This is complemented by reflexivity: the study acknowledges its normative alignment with critical perspectives on neoliberalism, but rather than treating this as a source of bias, it frames transparency about standpoint as integral to critical research (Finlay, 2002, p. 210–218; Tracy, 2010, p. 843–845). By making explicit the ideological commitments of Post-Keynesian and Marxist frameworks, the study resists the pretence of neutrality that often obscures the politics of economic analysis.

To assess the practical implications of these frameworks, the study will employ comparative policy analysis. This will involve evaluating the outcomes of neoliberal policies, such as privatisation, deregulation, and austerity, within the housing and energy sectors. These outcomes will be contrasted with Post-Keynesian proposals that emphasise state intervention and public investment, as well as Marxist approaches that advocate for communal ownership and democratic management of essential infrastructure. The comparative lens will help illuminate the ideological and practical divergences between these models, offering a structured basis for critique and recommendation.

Qualitative content analysis will be used to synthesise findings across academic literature, policy documents, and case studies (Schreier, 2012, p. 3–10; Krippendorff, 2019, p. 22–29).

Through thematic coding, the study will identify recurring patterns, contradictions, and



actionable insights (Schreier, 2012, p. 78–90; Mayring, 2014, p. 64–72). This method will allow for a nuanced understanding of how different economic ideologies interpret and respond to systemic issues in housing and energy provision, and will support the development of grounded policy recommendations.

This research complied fully with the ethical standards set by the university. The single semi-structured interview conducted with a senior housing officer at Broxtowe Borough Council was undertaken with informed consent. A signed consent form was obtained prior to the interview, and the participant was assured that their identity would remain confidential.

In line with the consent agreement, the interview was audio-recorded for transcription purposes only. Once the recording was transcribed, the audio file was permanently deleted. The transcript itself was anonymised to remove all identifying information. The signed consent form is held securely by the researcher but is not included in this dissertation to protect confidentiality. A blank version of the consent form is provided in Appendix A for reference.

The dissertation adopts a comparative analytical framework to juxtapose the outcomes of neoliberal governance with the proposed alternatives offered by Post-Keynesian and Marxist thought. It will critically assess the social and economic consequences of neoliberal stagnation, particularly in relation to infrastructure decline and reduced living standards. In doing so, it will evaluate the feasibility and scalability of interventions rooted in public investment and communal management. Furthermore, the study will explore the ideological alignment and practical compatibility between Post-Keynesianism and Marxism, considering how each framework addresses the structural deficiencies in Britain's housing and energy systems.

The comparative analytical framework is particularly well suited to a study of ideology, as it highlights how different theoretical logics anticipate distinct policy trajectories. Comparing neoliberal, Post-Keynesian, and Marxist orientations across housing and energy not only exposes their divergences but also reveals the underlying assumptions that organise each system of thought. This comparative orientation makes it possible to discern both recurring ideological patterns, such as the commodification of basic goods, and sector-specific dynamics that reflect the distinctive vulnerabilities of housing and energy.

To ensure the relevance of theoretical propositions, the study will validate its claims against empirical data drawn from international case studies. For example, Austria's use of rent controls will be examined as a Post-Keynesian measure aimed at stabilising housing markets and promoting affordability. Similarly, worker cooperatives in energy production will be explored as a Marxist application of democratic control and collective ownership. These examples will serve to illustrate how alternative economic frameworks can be operationalised in practice, offering lessons for UK policy reform.

### ***1.6 Scope and Limitations***

The scope of this research is focused on the housing and energy sectors within the UK, though it draws comparative insights from global examples to enrich its analysis. The study is limited by its reliance on secondary data, which may constrain the depth of empirical generalisation. Additionally, while international case studies provide valuable perspective, their applicability to the British context may be shaped by differing institutional, cultural, and political conditions. These limitations will be acknowledged and addressed through critical reflection in the concluding chapters.

The reliance on international case studies introduces an inevitable limitation: these examples cannot be transposed wholesale into the British context, given differences in political institutions, fiscal regimes, and cultural traditions. However, their value lies not in replicability but in demonstrating that alternatives to neoliberalism are both feasible and effective under real-world conditions. By showing that housing and energy systems can be organised according to principles of public investment, communal ownership, or democratic management, these cases contest the prevailing narrative that ‘there is no alternative’ to market liberalisation.

In addition, the empirical scope of the case studies is necessarily constrained. For Broxtowe, the analysis draws heavily on a single semi-structured interview with a senior housing officer, supported by the council’s Housing Strategy and related policy documents. While this provides valuable insider insight, it cannot capture the full range of perspectives within the borough and should therefore be read as illustrative rather than comprehensive. For Preston, much of the existing literature on the “Preston Model” focuses on community wealth building in economic development more broadly, with housing appearing as a secondary theme. This creates limitations in assessing direct housing outcomes, though the case remains analytically useful for situating housing within wider debates on local state capacity and economic democracy.

## Section 2: Literature Review - Ideologies in Flux: Scholarly Perspectives on Britain's Housing and Energy Regimes

### ***Introduction:***

This chapter provides a critical examination of the key ideological frameworks that underpin contemporary debates on public infrastructure in Britain. By exploring neoliberalism, Post-Keynesianism, and Marxist critiques, it establishes the theoretical foundation for understanding the economic and political forces shaping infrastructure policy. This literature review highlights the historical emergence of neoliberal thought, its dominance in economic governance, and the responses it has provoked from alternative schools of thought. In doing so, it clarifies the ideological tensions between market-driven efficiency, state-led economic management, and structural critiques of capitalism. The chapter first outlines the historical and theoretical roots of neoliberalism, detailing how its principles of privatisation, deregulation, and fiscal austerity redefined the role of the state in economic affairs. This is followed by an exploration of Post-Keynesianism, which challenges the assumption of self-regulating markets and advocates for active state intervention to stabilise economic fluctuations and ensure equitable access to essential services. Finally, Marxist perspectives are examined, offering a more radical critique that positions public infrastructure within the broader framework of capitalist exploitation and the struggle for communal ownership. By comparing these ideological perspectives, this chapter lays the groundwork for understanding the structural challenges facing Britain's public infrastructure today. It provides essential context for the broader argument of this essay, which seeks to reimagine public infrastructure beyond the limitations of neoliberal orthodoxy, drawing on alternative

economic frameworks that prioritise social welfare, economic stability, and democratic control over essential resources.

### ***2.1 Theoretical and Historical Foundations of the Ideologies***

The rise of neoliberalism was a reaction to the perceived failures of Keynesian economics during the post-war period and the stagflation crisis of the 1970s. Harvey (2005) notes that "unemployment and inflation were both surging everywhere, ushering in a global phase of 'stagflation'" which exposed the limits of state-managed economies (p. 12). Margaret Thatcher and Ronald Reagan, influenced by the neoliberal ideas of Friedrich Hayek and Milton Friedman, sought to dismantle the Keynesian "embedded liberalism" that had defined the post-war consensus. Their policies of privatisation, deregulation, and fiscal austerity redefined the relationship between the state and market, setting the stage for global neoliberal hegemony (Harvey, 2005, p. 23). Neoliberalism's foundation lies in its advocacy for minimal state intervention and the primacy of free markets, rooted in the belief that economic liberty ensures individual freedom and societal prosperity. Milton Friedman (1962) champions this vision, arguing that "competitive capitalism... promotes political freedom because it separates economic power from political power" (p. 9). For Friedman, markets function best when individuals and businesses operate freely, without excessive government interference. He contends that the state should focus solely on enforcing contracts, maintaining law and order, and ensuring competitive conditions, while avoiding involvement in resource allocation or production decisions. Friedrich Hayek (1944) echoes these principles, cautioning against centralised economic planning, which he describes as a "fatal conceit" (p. 30). Hayek contends that state control over economic activity inevitably

erodes individual liberty, setting societies on the “road to serfdom” (p. 40). He warns that even well-intentioned government interventions can concentrate power dangerously, undermining both democracy and innovation. Instead, Hayek emphasises the efficiency of decentralised market systems, which he views as superior in allocating resources and responding to societal needs. Both thinkers advocate for a limited state that enables market-driven solutions, arguing that free markets maximise individual choice, foster innovation, and protect political freedom from the overreach of centralised power. The implementation of neoliberalism in the UK, epitomised by Thatcherism, focused on dismantling the interventionist structures of the post-war consensus through privatisation, deregulation, and market liberalisation. Gamble (1988) identifies Thatcher’s project as a radical effort to create a “free economy” and a “strong state,” asserting that “privatisation was central to the project of rolling back the state and creating a more dynamic economy” (p. 121). Key public industries, including British Telecom and British Gas, were privatised under the claim that markets could deliver superior efficiency and innovation compared to state ownership. Deregulation further supported market dominance, particularly in finance, as seen in the “Big Bang” reforms of 1986, which dismantled traditional controls and opened markets to global capital flows. Gamble notes that these changes were justified by neoliberal rhetoric that condemned Keynesian policies as fostering inefficiency and dependency (p. 128). Market liberalisation extended to labour relations, where the weakening of trade unions became central to Thatcher’s economic strategy. According to Gamble, this restructuring aimed to reduce “the power of organised labour to disrupt the functioning of the free market” (p. 115). These measures redefined the state’s role as enforcer of market rules while diminishing its role in economic planning.

Post-Keynesianism evolves from Keynesian economics, emphasising key ideas presented in *The General Theory of Employment, Interest, and Money*. Keynes highlighted that uncertainty in future expectations, particularly regarding investment, could destabilise the economy. He argued that "fluctuations in investment may cause unemployment" unless governments play an active role in managing aggregate demand (Keynes, 1964, p. 372). Moreover, Keynes stressed the importance of public investment to ensure that production does not stall before reaching full employment, emphasising the centrality of aggregate demand in economic stability (Keynes, 1964, p. 30). Joan Robinson critiques the assumption of self-regulating markets, highlighting their inherent instability and the critical need for government intervention to stabilise economic systems. She argues that market outcomes are shaped by uncertainty and fluctuations in demand, which prevent economies from naturally reaching full employment or stability. Robinson (1981) states, "the process of accumulation itself is highly unstable" and that without corrective policies, economies are prone to cycles of boom and bust (p. 15). Robinson emphasises the importance of aggregate demand as a driver of economic activity, aligning with Keynes's insight that insufficient demand leads to unemployment and underutilised resources. She underscores that "private enterprise does not automatically provide a balance between saving and investment," leading to imbalances that necessitate government intervention through fiscal policy (Robinson, 1981, p. 21). Active fiscal policy, including public investment and targeted spending, is central to Post-Keynesian economics. Robinson asserts that government spending can "stimulate investment and employment," counteracting market downturns and ensuring economic stability (p. 27). By focusing on fiscal measures to manage demand and reduce unemployment, Robinson's work reinforces the Post-Keynesian critique of laissez-faire policies, advocating for a proactive state role in economic management. Post-Keynesian

economics offers a contemporary alternative to mainstream economic thought, emphasising real-world complexities such as uncertainty, financial instability, and the role of institutions. Lavoie (2014) describes Post-Keynesianism as “grounded in the insights of Keynes’s General Theory” while extending its critique of equilibrium models to address modern economic challenges (p. 25). Central to the Post-Keynesian framework is the rejection of the neoclassical assumption of perfect markets, instead emphasising how “uncertainty and the non-ergodic nature of economic systems” create inherent instability (p. 30). Lavoie highlights the importance of effective demand, which asserts that “output is determined by aggregate demand rather than supply-side factors,” contrasting sharply with supply-focused neoclassical approaches (p. 35). Post-Keynesians advocate for active fiscal and monetary policies to stabilise economies, particularly during crises, as they argue that market forces alone cannot ensure full employment or equitable resource distribution. Institutional factors also play a key role, with Lavoie emphasising the need to regulate financial markets and support public investment in essential sectors like housing and energy. He concludes that Post-Keynesian economics provides a robust theoretical foundation for reimagining economic systems, focusing on policies that prioritise stability, sustainability, and social welfare over profit maximisation (p. 42).

While Post-Keynesianism advocates for strong state intervention to stabilise and improve essential services, Marxist theory offers a more radical vision that critiques the very foundations of private ownership in capitalist economies. Rooted in the works of Karl Marx, Marxist economic thought argues that capitalism, by design, prioritises profit over public welfare, resulting in the exploitation of resources and people alike. In the context of housing and energy, Marxist theory contends that these sectors, left under private ownership,



inherently serve the interests of capital rather than the needs of the community. Thus, for true social equity and sustainability, Marxism advocates not merely for regulated markets or state ownership, but for communal ownership and democratic management of resources.

'Karl Marx's Capital, Volume I (1867)' provides a foundational critique of capitalism, focusing on how private ownership of production creates inequalities and restricts access to essential goods and services. Marx argued that private control of critical sectors perpetuates class disparities by making access to these necessities contingent upon market forces and profitability. Rosa Luxemburg highlights the unsustainability of capitalist expansion, emphasising how the system's dependence on continuous accumulation leads to the exploitation of public and communal resources. She argues that capitalism "cannot exist without constantly expanding into non-capitalist environments," using imperialist ventures and the privatisation of collective goods to sustain itself (Luxemburg, 2003, p. 326). This insatiable drive disrupts pre-capitalist economies and public infrastructure, turning them into profit-generating mechanisms. Luxemburg warns that this model is inherently unsustainable, as the exploitation of finite resources will ultimately lead to systemic collapse (p. 328). To address this, Luxemburg's critique underscores the necessity for alternative models, such as collective or state ownership, to prevent the commodification of essential infrastructure. By ensuring communal control, resources like housing and energy can be shielded from the capitalist imperative of profit maximisation, promoting equitable access and long-term sustainability. David Harvey argues that reclaiming public infrastructure from market control necessitates a fundamental rethinking of ownership and prioritisation of community needs. He critiques the privatisation of public resources, describing it as a process of "accumulation by dispossession," where collective wealth is transferred to private hands (Harvey, 2005, p. 160). This practice has led to the erosion of equitable access and the

commodification of essential services like housing and energy. Harvey advocates for a shift towards democratic control of resources, emphasising that public infrastructure should serve collective welfare rather than private profit motives (p. 165). Such a model challenges neoliberal orthodoxy by fostering sustainable and equitable development through community-driven governance.

## ***2.2 Comparative Critiques of Neoliberalism by Post-Keynesianism and Marxism***

The late 1970s and early 1980s marked a decisive turning point in Britain's political economy. Mounting inflation, sluggish growth, and fiscal pressures undermined confidence in Keynesian demand management, creating the conditions for a radical neoliberal restructuring under Margaret Thatcher's Conservative government (Gamble, 1988, p. 23–27; Hall, 1993, p. 290–293). Privatisation, deregulation, and tight monetary control were deployed as deliberate strategies to break with the post-war Keynesian consensus, weaken organised labour, liberalise financial markets, and roll back public ownership (Harvey, 2005, p. 1–4; Blyth, 2013, p. 36–42). These reforms formed part of a wider international shift toward neoliberalism, aimed at restoring profitability by reasserting market discipline and constraining state intervention (Harvey, 2005, p. 19–23; Blyth, 2013, p. 44–47).

The consequences of this turn were profound. Financial liberalisation steered Britain toward a credit-led growth model in which speculative finance displaced productive investment (Tomlinson, 1990, p. 112–115; Crouch, 2011, p. 15–19). Inequality widened as the wage share declined, labour markets were deregulated, and wealth became increasingly concentrated in assets such as housing (Glyn, 2006, p. 45–46, 116, 170). These dynamics

produced both short-term volatility, manifest in recurrent financial shocks, and long-term structural instability, locking the economy into cycles of under-investment and debt-fuelled expansion (Blyth, 2013, p. 101–108). By the early 2000s, these patterns had become entrenched, setting the stage for the 2008 global financial crisis and the austerity measures that followed (Blyth, 2013, p. 147–155)

Post-Keynesian economists argue that neoliberalism's reliance on self-regulating markets is inherently destabilising, due to its failure to account for fundamental economic uncertainties and systemic risks. Paul Davidson critiques the neoliberal assumption that markets operate efficiently and autonomously, asserting that "market economies are not inherently self-regulating or efficient, as neoclassical models suggest" (Davidson, 2017, p. 18). He emphasises that markets are influenced by uncertainty; situations where future outcomes are not merely unknown but unknowable. Neoliberal models assume that individuals make rational decisions based on perfect information, but Davidson highlights the fallacy of this assumption, particularly in sectors like housing and energy, where speculative behaviour often dominates. These speculative tendencies result in volatile cycles of boom and bust, destabilising the broader economy. Hyman Minsky expands on this critique with his financial instability hypothesis, which explains how prolonged stability in financial markets under neoliberal regimes paradoxically leads to economic instability. Minsky writes, "stability is destabilising" because periods of economic calm encourage riskier financial behaviour, such as speculative and Ponzi financing (Minsky, 2008, p. 223). Speculative finance, in which investors rely on rising asset prices to generate profits, becomes widespread in neoliberal systems, where deregulation and privatisation create opportunities for excessive risk-taking.

Ponzi finance emerges when financial liabilities outstrip revenues, causing cascading defaults when speculative bubbles burst. Minsky observes that neoliberal policies, particularly the deregulation of financial markets, exacerbate these tendencies by removing the safeguards needed to curb speculative excess (Minsky, 2008, p. 225). Both Davidson and Minsky agree that neoliberalism's destabilising effects are especially pronounced in critical sectors like housing and energy. Davidson highlights how speculative investments in real estate and energy markets drive volatility, often prioritising short-term profits over long-term stability.

The neoliberal turn in housing policy fundamentally restructured the sector from a site of social provision to one of asset accumulation and speculative investment. Policies such as Right to Buy transferred vast amounts of public housing into private ownership, shrinking the social housing stock while encouraging a culture of homeownership as private wealth (Forrest & Murie, 1988, p. 67–71). Financial liberalisation further deepened this shift by channelling credit into property markets, fuelling house price inflation and transforming housing into a key vehicle of wealth accumulation (Aalbers, 2016, p. 2–5). This financialisation of housing, defined by Aalbers as “the increasing dominance of financial actors, markets, practices, and narratives in the housing sector” (2016, p. 2), amplified price volatility and widened socio-economic inequalities. Rising house prices benefited asset owners but locked lower-income groups out of homeownership, while private rental costs surged in the absence of robust rent regulation (Forrest & Hirayama, 2015, p. 233–235). These dynamics reinforced broader neoliberal trends: speculative bubbles tied to mortgage lending created macroeconomic instability, while the erosion of social housing intensified insecurity for vulnerable households (Stockhammer & Wolf, 2019, p. 2–4).

The UK's Right to Buy policy, introduced under Thatcher, epitomised the neoliberal turn by transferring vast swathes of public housing into private hands. Advocates, including Friedman (1962), argued that reducing public sector involvement would enhance efficiency by allowing markets to regulate supply and demand. In practice, however, Right to Buy accelerated the commodification of housing, fuelling speculative investment, rent inflation, and shortages that disproportionately affected lower-income groups (Harvey, 2005, p. 167).

For instance, unregulated housing markets under neoliberalism result in overvalued properties and financial crises, such as the 2008 global financial crash (Davidson, 2017, p. 38). Minsky similarly notes that housing markets are particularly susceptible to speculative booms, fuelled by deregulated lending practices and the commodification of essential goods. To counteract the destabilising forces of neoliberalism, Post-Keynesians advocate for proactive state intervention. Davidson argues that government-led public investment is essential to stabilise aggregate demand and maintain employment levels, especially during economic downturns. He notes that public infrastructure projects can serve as counter-cyclical measures, ensuring economic stability while addressing societal needs like affordable housing and renewable energy (Davidson, 2017, p. 42). Minsky supports this view, emphasising the necessity of "Big Government" to stabilise inherently unstable economies. He writes, "The government must act as a counterweight to the instability of private financial markets," advocating for fiscal policies such as financial regulation, public investment, and social safety nets to mitigate speculative excess (Minsky, 2008, p. 315). Regulatory measures, such as oversight of lending practices and restrictions on risky financial instruments, can curb speculative bubbles, while public investment in essential services provides an anchor of stability.

David Harvey critiques neoliberalism in a Marxist frame as an intensification of capitalist exploitation, arguing that it systematically deepens inequality and commodifies public goods. He explains that neoliberalism is fundamentally a “political project to re-establish the conditions for capital accumulation and restore the power of economic elites” (Harvey, 2005, p. 19). Privatisation, deregulation, and austerity policies transfer collective resources, such as housing and energy, into private hands, benefiting a small elite at the expense of broader societal welfare. Harvey notes that this process, which he terms “accumulation by dispossession,” often involves the stripping of public goods from collective control to serve profit motives (p. 156). For example, the privatisation of housing markets commodifies shelter, transforming a basic human need into a speculative asset class. Marx’s concept of alienation can be applied to neoliberal privatisation, where individuals are disconnected from essential resources that were once collectively managed. Harvey critiques this alienation, noting that neoliberal policies transform fundamental necessities into commodities, fostering inequality and reducing access for marginalised populations (Harvey, 2005, p. 165). This commodification isolates individuals from communal resources like affordable housing and renewable energy systems, replacing collective ownership with private profit motives. To counter neoliberal exploitation, Harvey advocates for abolishing private ownership in essential sectors and transitioning to democratic, communal management. He asserts that such a transition can “restore public control over critical resources” and align their use with societal needs rather than market imperatives (Harvey, 2005, p. 181). This Marxist approach envisions housing and energy systems as public goods, managed democratically to ensure equitable access and sustainability.

These contrasting critiques of neoliberalism naturally lead to divergent expectations for housing and energy policy. Post-Keynesianism would anticipate reforms centred on public investment and stabilisation, such as increased funding for social housing and publicly managed energy infrastructure, aimed at mitigating volatility and ensuring long-term resilience. Marxist approaches, by contrast, push beyond reform to envision the abolition of private ownership in essential sectors, including the private rental market and for-profit energy provision. Where one seeks to regulate and reinvest, the other seeks to restructure entirely. These ideological differences carry significant implications for how housing and energy systems are organised, governed, and accessed. The following section explores these sector-specific applications in greater detail.

### ***2.3. Application to Housing and Energy: Sector-Specific Implications***

Neoliberal housing and energy markets have consistently demonstrated their inability to deliver stability, affordability, or sustainability, exposing the structural limitations of relying on private actors to provide essential goods. For Keynesian and Post-Keynesian economists, such failures are not isolated policy errors but intrinsic features of capitalist markets. Keynes (1964) argued that investment decisions are shaped by volatile “animal spirits” rather than rational expectations, making private markets prone to speculative cycles of over-investment and collapse. Uncertainty, in Keynes’s sense, is fundamental and irreducible, future outcomes are not merely unknown but unknowable, undermining the assumptions of perfect foresight that underpin neoliberal policy. Davidson in *‘Who’s Afraid of John Maynard*

*Keynes?* (2017, p. 18–20) builds on this insight, emphasising that market outcomes are inherently unstable in the face of uncertainty, especially in sectors such as housing and energy where speculative behaviour dominates. Hyman Minsky's financial instability hypothesis further demonstrates how periods of apparent stability encourage increasingly risky financial practices, culminating in speculative and Ponzi finance that amplify systemic volatility (Minsky, 2008, p. 223–225). As Skidelsky (2009, p. 78–82) notes, Keynesian economics emerged historically as a response to precisely these market failures during the interwar period, challenging laissez-faire orthodoxy by asserting a central role for the state in stabilising aggregate demand and managing investment. From this perspective, public intervention is not an exceptional corrective but a structural necessity: to counter volatility, regulate speculative excess, and ensure the equitable provision of essential goods. This theoretical foundation underpins the policy approaches discussed later in Section 2.4, where these principles are applied to housing and energy.

The *Right to Buy* policy, introduced by the Housing Act of 1980 under Margaret Thatcher's government, marked a pivotal shift in UK housing policy. Colin Jones and Alan Murie (2006) describe it as "the most significant act of privatisation associated with Thatcher's government," symbolising neoliberalism's emphasis on reducing the state's role in housing provision (p. 1). This policy allowed tenants in council housing to purchase their homes at substantial discounts, aiming to create a "property-owning democracy" and reduce reliance on the public sector (p. 19). However, the policy had far-reaching consequences. Jones and Murie note that while it enabled over two million households to transition to homeownership, it also "significantly depleted the stock of affordable social housing," exacerbating issues of homelessness and affordability (p. 3). The discounts offered often



undervalued the properties, resulting in a financial loss to the public sector, while the revenue generated was not reinvested into building new social housing (p. 96). In the long term, *Right to Buy* transformed council estates into mixed-tenure areas, but Jones and Murie argue this shift often intensified regional inequalities and reduced access to quality housing for low-income families (p. 132). These effects continue to shape the UK housing market today.

Sheila Dow emphasises the importance of affordable housing as a public good, critiquing neoliberal housing policies for exacerbating inequality and marginalising vulnerable populations. She argues that neoliberalism's reliance on market-centric housing models reduces public welfare, noting that “the commodification of basic human needs, such as housing, prioritises profit over access and equity” (Dow, 2012, p. 56). Dow critiques the assumption that markets naturally optimise resource allocation, explaining that housing markets are particularly prone to speculation and price inflation, which further deepens social inequality. From a Post-Keynesian perspective, Dow advocates for integrating social welfare objectives into economic planning. She highlights the need for “public investment in affordable housing and stronger regulatory frameworks,” which can stabilise housing markets while addressing structural inequities (Dow, 2012, p. 63). Rent controls and tenant protections, she argues, are essential to ensuring fair access, as market mechanisms alone fail to account for the societal impact of housing insecurity.

Davidson (2017) highlights that government-led housing programs should not only expand social housing but also introduce measures such as progressive property taxation and mortgage market regulation to curb excessive speculative investment. These policies aim to

realign housing markets with broader economic stability, ensuring that housing functions primarily as shelter rather than a financial asset.

Dow calls for a holistic approach, recognising that “housing policy must be informed by broader social and economic goals,” rather than narrowly focused on market efficiencies (p. 68). Her critique underscores the inadequacy of neoliberal policies, urging a reimagining of housing as a public good essential for societal stability and equity.

Engels critiques the capitalist housing system for perpetuating exploitation and failing to meet the needs of the working class from a Marxist perspective. He identifies the housing shortage as a secondary symptom of capitalism’s broader systemic flaws, noting that “the so-called housing shortage...is not a result of the exploitation of workers, but of the capitalist mode of production itself” (Engels, 2021, p. 16). He argues that private property in housing alienates workers, forcing them to endure high rents and substandard living conditions while landlords profit disproportionately from their labour. Engels emphasises that resolving housing issues under capitalism is impossible without addressing its root cause: the private ownership of resources. He writes, “To abolish the exploitation and oppression of the working class, we must abolish the capitalist mode of production” (Engels, 2021, p. 17).

Marxism envisions housing as a communal resource, managed democratically to ensure equitable access and eliminate profiteering. Engels advocates for expropriation, suggesting that, under socialism, the proletariat could “quarter the homeless in existing housing stock,” reallocating resources according to social need rather than market value (p. 30). This vision of collective ownership challenges the commodification of housing, offering a sustainable, equitable alternative to the failures of market-driven systems. David Harvey expands on the Marxist critique of housing, arguing that neoliberal urban development serves as a

mechanism of “accumulation by dispossession” (Harvey, 2005, p. 160). He explains that the financialisation of housing under capitalism has transformed urban space into a key site of profit extraction, where working-class communities are displaced through gentrification, rent hikes, and speculative investment. Unlike Post-Keynesians, who advocate for regulated markets, Harvey argues that true housing justice requires reclaiming public control over land and property, shifting towards cooperative housing models and community-led urban planning (p. 173).

Daniel Yergin’s *The Quest: Energy, Security, and the Remaking of the Modern World* (2011) provides a comprehensive analysis of the neoliberal restructuring of energy markets, particularly in the UK, which became a model for energy privatisation worldwide. Yergin highlights Margaret Thatcher’s aggressive push to privatise the British electricity industry beginning in 1990. “Again and again I insisted that whatever structure we created must provide genuine competition,” (p.414) Thatcher stated, justifying the restructuring of the Central Electricity Generating Board (CEGB) into three private generation companies, alongside the transformation of regional distributors into competitive firms. This transition, however, did not lead to the intended consumer benefits. Instead, the restructuring “was a forceful and compelling model” (p.414) that inspired deregulation efforts in other countries, yet ultimately led to price volatility and a failure to ensure long-term investment in infrastructure. Yergin notes that “electricity is an undifferentiated commodity,” (p.415) meaning that competition focused on cost-cutting rather than service quality, leading to underinvestment in renewable energy sources and systemic inefficiencies. By removing state oversight, neoliberal policies prioritised short-term profit maximisation over the stability of energy supply, reinforcing market failures rather than addressing them.

While neoliberal restructuring is often analysed in terms of privatisation and deregulation, its human consequences are starkly visible in the persistence of energy poverty in the UK. The term ‘fuel poverty’, where households must spend more than 10% of their income on adequate heating, captures the extent to which energy markets have failed to guarantee universal access to a basic necessity. According to the UK Department for Energy Security and Net Zero (2024), approximately 3.3 million households were in fuel poverty in England alone, a figure that has grown amid the post-2010 austerity regime and the 2022–2023 cost-of-living crisis (Department for Energy Security and Net Zero, 2024). The consequences are severe: studies by the Marmot Review Team (2011) link cold homes directly to excess winter deaths, with an estimated 10,000 premature deaths annually attributable to inadequate heating (Marmot Review Team, 2011). These outcomes underscore the insufficiency of neoliberal promises that competition would lower prices, demonstrating instead how liberalised markets exacerbate inequality by exposing vulnerable households to volatile global energy costs (National Energy Action, 2023).

Contrasting Britain’s neoliberal model with alternative governance structures abroad reveals that privatisation was not the inevitable trajectory of energy policy. France’s Électricité de France (EDF) remains majority state-owned, enabling long-term investment in nuclear and renewable energy under public oversight (Vaujour, 2024), while maintaining comparatively stable consumer prices. Norway provides a further counterpoint, where revenues from publicly controlled oil and gas production are channelled into the Government Pension Fund Global, the world’s largest sovereign wealth fund (Norwegian Ministry of Petroleum and Energy, 2025), ensuring collective benefit from natural resource rents. Germany illustrates a more recent trend of re-municipalisation, where over 280 cities and towns have brought

electricity and gas grids back into local public ownership since the early 2000s (Becker et al., 2016). These models collectively demonstrate that public or community ownership can secure energy affordability, sustainability, and democratic accountability in ways foreclosed by neoliberal marketisation. For Britain, where privatised utilities have produced record shareholder profits while households face unprecedented energy bills, such international comparisons highlight the possibility of alternative institutional choices (Unite the Union, 2023).

Robert Pollin applies Post-Keynesian investment principles to the transition toward renewable energy by emphasising state-led funding and public control of critical infrastructure. He argues that private markets alone cannot drive the scale of investment needed for a sustainable energy transition, stating that “public sector leadership is indispensable” in directing finance toward renewable energy projects (Pollin, 2015, p. 53). The failure of privatised energy markets to secure long-term investment in renewables stems from their short-term profit motives, whereas government intervention can ensure stable, large-scale funding for clean energy infrastructure (p. 62). Pollin highlights public banks and state-driven financing models as essential tools for supporting renewable energy. He points to Germany’s KfW Development Bank, which has been instrumental in financing energy efficiency projects, demonstrating that public investment can successfully drive renewable expansion while stabilising energy prices (p. 89). Additionally, he advocates for the re-nationalisation of energy grids, arguing that democratic public ownership ensures that energy is treated as a public good rather than a commodity subject to market fluctuations (p. 97).

Neoliberalism's structural growth imperatives have also generated severe ecological contradictions. By prioritising deregulated accumulation and endless expansion, neoliberal regimes have accelerated environmental degradation while undermining collective capacity to respond to climate crises (Foster, 2002, p.10; Newell and Paterson, 2010, p. 24–26).

Growth-driven policies exacerbate carbon lock-in and delay necessary transitions to sustainable energy systems, while market-based mechanisms such as carbon trading often entrench inequalities rather than resolving ecological challenges (Böhm et al., 2012, p. 1620, 1624, 1629-1630). Critics argue that neoliberalism's emphasis on short-term profitability and fiscal restraint prevents the large-scale, coordinated investments needed to decarbonise housing and energy systems, particularly in advanced economies like the UK. As Jessop (2013) observes, finance-dominated accumulation privileges short-term financial returns while constraining state capacities for strategic, long-term investment, thereby undermining coordinated responses to systemic challenges such as climate change (p. 45–48). These ecological tensions are not external to neoliberalism but integral to its political economy, as the pursuit of accumulation systematically conflicts with planetary boundaries.

John Bellamy Foster, in *The Ecological Rift: Capitalism's War on the Earth*, presents a Marxist ecological critique of fossil fuel dependency, arguing that capitalism's relentless drive for profit is the root cause of environmental destruction. He asserts that the "capitalist system, with its intrinsic need for accumulation, treats nature as a limitless resource to be exploited" (Foster et al., 2010, p. 63). This relentless extraction leads to ecological degradation, as corporations prioritise short-term profit over sustainability. Foster advocates for a transition to community-controlled renewable energy, emphasising that energy should be a commons rather than a commodity. He explains that under capitalism, even renewable energy

development remains subordinated to market forces, resulting in “green capitalism that does little to challenge the underlying contradictions of the system” (p. 185). A Marxist alternative, he argues, involves decentralised, community-led energy systems, ensuring that energy production serves public needs rather than private profit. Foster insists that only democratic control of energy resources can break the cycle of ecological destruction and energy crises, stating that “a rationally planned, socialist economy is the only path to true sustainability” (p. 229).

From a Marxist perspective, the neoliberal energy model must also be situated within the global dynamics of fossil capital. Andreas Malm (2016) argues that capitalism’s reliance on fossil fuels is not simply technological but a structural imperative: hydrocarbons facilitate rapid accumulation by enabling concentrated, controllable energy flows that favour capitalist ownership and profit (p.281). This reliance ties energy policy directly to ecological degradation, as fossil fuel extraction accelerates climate breakdown, while renewable transitions remain subordinated to market logics of profitability (p.281). Moreover, fossil capital operates through imperialist relations: Britain’s energy security has long depended on imported oil and gas, often extracted under exploitative conditions in the Global South or through geopolitical entanglements such as the Iraq War, widely interpreted as a project of resource control (Green Alliance, 2025). David Harvey’s (2003) concept of “accumulation by dispossession” is thus not limited to domestic privatisation but extends to the global scale, where resource frontiers are opened through militarisation and trade liberalisation. Linking domestic neoliberal reforms to these wider imperial circuits underscores the Marxist claim that a just and sustainable energy future requires not only decommodification but also decolonisation of energy systems.

#### ***2.4. Convergence, Tensions and Policy Justifications***

From a Post-Keynesian and Marxist perspective, these transformations represent more than just a change in policy regime; they reflect deeper structural dynamics of capitalist instability and class reconfiguration. Both frameworks reject the neoliberal assumption that unregulated markets are self-correcting and efficient. Instead, they highlight how market liberalisation generates systemic instability, deepens inequality, and undermines collective welfare. Post-Keynesian economists emphasise that neoliberalism has produced “unstable finance-dominated accumulation growth models” reliant on speculative bubbles and household debt, which amplify economic volatility and weaken the stabilising role of fiscal policy (Stockhammer, 2015, p. 1–2). Similarly, Marxist scholars situate neoliberalism within longer trajectories of capitalist transformation. O’Connor (2010) characterises it as a profitability-restoring strategy based on “coercive competition” that reorganises production, intensifies exploitation, and redistributes power in favour of capital (p. 691–692). In both frameworks, neoliberalism is understood not as a neutral policy choice but as a political-economic project that reshapes class relations and institutional structures to entrench market power.

Beyond this shared critique, Post-Keynesianism and Marxism converge around normative commitments to decommodification, public welfare, and ecological sustainability. Both traditions reject the treatment of essential goods, such as housing and energy, as mere commodities subject to market allocation, arguing instead that their provision must be organised collectively to ensure equity and long-term stability. Heise (2023) argues that the growth-centred logic of neoliberalism is incompatible with ecological and social sustainability, and that Post-Keynesian policy must explicitly confront the environmental



limits of market-driven accumulation (p. 7). From a Marxist perspective, Das (2018) frames sustainability as an “ecological social wage,” inseparable from broader struggles against capitalist exploitation. Access to affordable housing, secure energy, and ecological protection are therefore understood as fundamental social rights that can only be guaranteed through systemic restructuring, not through incremental market reforms. In this way, both traditions foreground collective provision, democratic control, and ecological responsibility as essential elements of any credible alternative to neoliberalism.

Despite these areas of convergence, Post-Keynesianism and Marxism diverge in several crucial respects, particularly concerning their understanding of the state, their temporal strategies for change, and their broader political horizons.

The first tension concerns the role of the state. Post-Keynesianism maintains a fundamental confidence in the capacity of the state to act as a corrective force within capitalism. From this perspective, markets are inherently unstable and prone to failure, but they can be stabilised through strategic public intervention. Holt (2013) argues that market failures are not “unusual” occurrences but recurring features of capitalist economies, making state action a necessary precondition for economic stability (p. 290). Post-Keynesian thought therefore prioritises fiscal and monetary intervention, public investment, and regulatory oversight to mitigate volatility and promote social welfare. By contrast, Marxism is far more sceptical of the state, understanding it as an institution that ultimately reflects and reproduces class power. McNally (2019) describes the state as a “power outside the control of the people,” one that “stands over and against” society, serving as an instrument of bourgeois rule rather than a neutral arbiter. In this view, state ownership alone does not

guarantee democratic control or social transformation; instead, it risks entrenching new bureaucratic hierarchies unless accompanied by deeper structural change.

A second key divergence lies in their temporal and strategic orientations. Post-Keynesianism advocates pragmatic, incremental reform within the existing capitalist system, focusing on immediate stabilisation measures and distributive interventions. Stockhammer and Wolf (2019) emphasise the centrality of housing and credit markets in contemporary macroeconomic dynamics, noting how debt-driven growth and speculative asset cycles have made these sectors key sources of instability (p. 2, 13). Post-Keynesian policy therefore prioritises short- to medium-term interventions, such as countercyclical fiscal policy, targeted regulation, and public investment, to reduce volatility and support equitable growth. Marxism, by contrast, adopts a longer-term, transformative orientation. Wright (2018) explains that Marxist strategy is grounded in the belief that “capitalism obstructs the realisation of conditions for human flourishing” (p. 793) and that its internal contradictions open space for systemic rupture and transformation. Rather than relying on state-led stabilisation, Marxists envision the gradual erosion and eventual transcendence of capitalist social relations through democratic participation, collective ownership, and the construction of alternative economic institutions (p. 794–795).

Finally, these differences reflect distinct political horizons. Post-Keynesianism operates within the framework of capitalist institutions, seeking to reform and humanise them through demand management, regulation, and public investment. Marxism, however, articulates a horizon of transformation that aims to transcend capitalist relations entirely. Where Post-Keynesians view the state as the primary vehicle for reform, Marxists emphasise mass mobilisation, class struggle, and democratic control over production as preconditions

for emancipatory change. This strategic divergence does not negate their complementarity but highlights the different levels, immediate and structural, on which each tradition operates.

The convergence and divergences between Post-Keynesianism and Marxism provide a strong theoretical rationale for focusing on the housing and energy sectors. These sectors are strategically significant because they are foundational to social reproduction, structurally central to contemporary capitalist economies, and emblematic of the failures of neoliberal governance.

First, both sectors lie at the heart of daily life and social welfare. Housing and energy are not merely commodities but essential goods that underpin health, stability, and participation in society. Their reliable provision is a precondition for social equity and ecological sustainability. Post-Keynesianism highlights how markets routinely under-provide such foundational goods, creating macroeconomic instability and social inequality in the process. For example, Stockhammer and Wolf show how housing markets have become key drivers of debt-fuelled growth regimes, producing volatility that requires state intervention (Stockhammer & Wolf, 2019, p. 2, 13). Marxism goes further by framing these sectors as sites of class struggle, where profit extraction through rent and privatisation intensifies inequality and alienation (Das, 2018). From this perspective, decommodifying housing and energy is essential to guaranteeing universal access and re-embedding these systems within democratic and collective control.

Second, housing and energy occupy pivotal positions within the political economy, making them crucial levers for structural change. Housing constitutes a major store of wealth, a driver of financialisation, and a key site of state intervention (Stockhammer & Wolf, 2019, p.

2). Energy, meanwhile, underpins every sector of production and is central to the transition to a sustainable economy. Both Post-Keynesian and Marxist frameworks stress that crises in these domains, such as housing unaffordability, energy insecurity, and climate breakdown, are not isolated policy failures but manifestations of systemic contradictions within neoliberal capitalism (Heise, 2023, p. 7; O'Connor, 2010, p. 692). As such, interventions in these sectors have disproportionately large effects, both macroeconomically and socially, making them ideal sites for testing alternative economic models.

Third, both frameworks offer distinctive but complementary strategies for reform. Post-Keynesianism emphasises pragmatic, state-led measures to stabilise markets and promote equitable access, such as large-scale public investment, regulation, and fiscal stimulus (Holt, 2013, p. 290; Önarar & Oyvat, 2023, p. 4–6). In housing, this includes direct construction programmes, rent regulation, and investment in energy-efficient retrofitting. In energy, it involves strategic public funding for renewable infrastructure and reforms to pricing mechanisms to ensure affordability and security. Marxism, by contrast, foregrounds the transformation of ownership and control structures, advocating for cooperative or communal governance to dismantle profit-driven logics (Thompson, 2020, p. 12; Bozuwa, 2018). This might take the form of tenant-led housing cooperatives, municipally owned utilities, or community-controlled renewable projects that embed democratic participation in the provision of essential services. While Post-Keynesianism provides immediate, institutionally feasible reforms, Marxism articulates a longer-term horizon for systemic transformation.

Finally, the failures of neoliberal governance make these interventions urgent. Four decades of privatisation and market liberalisation have produced systemic underinvestment, rising

inequality, and environmental degradation across housing and energy systems (O'Connor, 2010, p. 691; Heise, 2023, p. 7). Neoliberal policy has relied on speculative capital and private developers to meet housing need and energy demand, but these actors prioritise profitability over public welfare, resulting in volatility, exclusion, and ecological harm. By contrast, the Post-Keynesian and Marxist traditions provide intellectual resources for reimagining these sectors as public goods rather than speculative assets, and for designing governance structures capable of delivering stability, equity, and sustainability.

### **Section 3: Empirical Examples of These Ideological Frameworks In Policy – Housing:**

In the housing sector, neoliberalism emphasises privatisation, deregulation, and reliance on market forces to allocate resources efficiently. Margaret Thatcher's government in the UK privatised public housing by selling council homes to tenants at discounted rates under the Right to Buy Scheme in the 1980s. This reduced the public housing stock without replacement, increased housing inequality, and expanded private rental markets with affordability issues. In the United States, the deregulation of financial markets allowed risky housing loans to flourish, contributing to the 2008 financial crisis, resulting in mass foreclosures and a housing crisis that disproportionately affected low-income households.

In the East Midlands of England, Broxtowe Borough Council provides an illustrative example of a local authority adopting policies consistent with Post-Keynesian principles of state-led investment. As part of this dissertation, I conducted a semi-structured interview with a senior officer involved in Broxtowe's housing policy implementation, which provided detailed insights into the council's strategy. Unlike many local authorities that reduced their housing stock under the Right to Buy scheme or adopted developer-led models, Broxtowe has retained ownership of approximately 4,000 council homes and continues to expand its stock (Interview 1). This is achieved through a mixed approach of direct construction, buy-back schemes of former council houses, and strategic acquisitions; all underpinned by a commitment to local need rather than market profitability.

Despite this, the council, when adopting its Housing Strategy 2025-2028, has stated its need to "build more houses, more quickly" (Broxtowe Borough Council, 2025, p.1). It also notes the challenges of maintaining existing stock, with ageing council housing requiring substantial investment to meet both quality and energy-efficiency standards (p. 12–13).

The council actively avoids outsourcing responsibility to the private sector and instead embraces a direct delivery model. It has taken the lead in identifying land opportunities and commissioning developments without relying on speculative investment. A key example is Broxtowe's repurposing of underutilised garage sites, such as those in Chilwell, to build new homes. These sites, which would typically be overlooked by private developers due to their small scale and low profitability, are transformed into viable housing projects under public control (Interview 1). The council has partnered with AtkinsRéalis to identify and bring forward development sites for affordable homes. The *Sites for Affordable Homes* programme includes schemes at locations such as Beeston, Chilwell, and Eastwood, intended to deliver new social and affordable rented units within the next five years (AtkinsRéalis, 2024). According to AtkinsRéalis, developments are framed as part of a wider commitment to increase the supply of modern, energy-efficient affordable homes while addressing the borough's backlog of housing demand (AtkinsRéalis, 2024). Together, these initiatives illustrate how Broxtowe is attempting to tackle the acute local housing shortage, while also grappling with structural constraints familiar across English local authorities. The council also explores vertical expansion, building additional storeys on existing buildings, especially where horizontal development is constrained by land availability. This shows a pragmatic approach to housing scarcity that is rooted in asset optimisation and long-term stewardship, not short-term market returns (Interview 1).

Broxtowe's housing strategy integrates environmental sustainability with social equity, reflecting a holistic vision of public provision. In the interview, it was noted that the council has introduced the "Broxtowe Standard," a higher specification than legally required. This standard includes installing air-source and ground-source heat pumps, solar panels, and

other energy efficiency measures, positioning Broxtowe as a local leader in decarbonisation through housing policy. These upgrades not only reduce emissions but also lower long-term energy costs for tenants, addressing both climate and affordability objectives simultaneously (Interview 1).

Funding for these initiatives comes from a combination of internal capital budgets and central government grants, particularly from Homes England. However, the interview also revealed frustration with national funding mechanisms that often prioritise private developers and commercial schemes over genuinely affordable, council-led housing. The council's representatives emphasised that while they are ready and able to build more homes, delays and conditions attached to funding streams hinder delivery (Interview 1). This criticism reflects a core Post-Keynesian contention: that markets alone are insufficient for delivering essential services, and that targeted public investment must be mobilised to correct systemic under-provision.

These local frustrations are not unique to Broxtowe but reflect structural issues across England's social housing system. National analyses show that the overall stock of social rented homes has "shrunk in the long term", with net losses continuing even as waiting lists grow (UK Parliament, 2024, p. 6–7). Local authorities and housing associations face mounting constraints, including "ageing stock", escalating maintenance costs that become a "burden", and regulatory demands that often outstrip available resources (Pagani, 2025, p 3). Funding models exacerbate these pressures: while central government has pledged new investment through programmes such as the *Decade of Renewal for Social and Affordable Housing* (UK Government, 2025, p. 2–3), studies highlight that delivery mechanisms



frequently favour private developers or mixed-tenure schemes, limiting the capacity of councils to expand genuinely affordable provision (Gibb et al., 2018, p. 10–12).

Against this backdrop, Broxtowe's strategy illustrates how one local authority attempts to resist these systemic pressures by maintaining direct ownership, prioritising affordability, and innovating with small-scale developments. Crucially, Broxtowe's approach reflects an explicit ideological departure from neoliberal orthodoxy. Rather than subscribing to the assumption that increased private housing supply will 'trickle down' to meet social needs, the council deliberately positions itself as a counterforce to this logic. It actively prioritises tenure security, affordability, and long-term community benefit over developer profit margins. The political leadership of the council has described itself, according to the interviewee, as "socialist in principle," and has expressed an interest in being more vocal about its values in order to encourage other local authorities to adopt similar approaches (Interview 1).

In sum, Broxtowe's housing model illustrates policies consistent with Post-Keynesian principles: public-led development using existing assets, climate-conscious standards, and an overt rejection of trickle-down economics. Despite facing national constraints, the council demonstrates how local governments can reclaim housing as a public good through strategic planning, ideological clarity, and direct investment. Its model may be limited in scale, but it serves as a politically significant example of how sub-national entities can resist market orthodoxy and deliver socially oriented housing solutions.

In the North West of England, Preston offers a useful parallel to Broxtowe as a city that pivoted towards community wealth building after a failed, investor-led regeneration strategy. The "Preston Model" emerged in the wake of the collapse of the £700 million

Tithebarn city-centre scheme in 2011, following John Lewis's withdrawal as anchor tenant (Place North West, 2011; The Guardian, 2018). Rather than pursuing another round of speculative, developer-led regeneration, Preston City Council re-oriented its strategy towards locally grounded, socially embedded approaches centred on anchor-institution procurement, cooperative development, and local supply-chain restructuring (CLES, 2017). This strategic turn aligns with a broader critique of market determinism advanced by community wealth building scholars, who argue for democratic, place-based control over foundational economic activity as a pragmatic alternative to orthodox, investment-led growth (Guinan & O'Neill, 2019).

At its core, the Preston Model retools local government functions; public procurement, cooperative development, and anchor institution engagement, to embed wealth locally and strengthen democratic control over economic decision-making (CLES, 2017). Housing is not the exclusive focus of this strategy, yet it plays a key role as part of the "foundational economy," understood as the essential goods and services, including housing and utilities, that underpin social life but are often undervalued by market-led approaches (Bentham et al., 2013). In practice, Preston City Council, working alongside housing associations and other public bodies, has sought to orient decisions around "social value" rather than market profitability, ensuring that procurement contracts and development priorities support community benefit (CLES, 2019). This approach signals more than administrative reform: it represents an ideological reframing in which democratic participation, place identity, and cooperative values replace investor interests as the driving forces of urban development (Guinan & O'Neill, 2019).

Housing policy within the Preston Model reflects this broader ethos of democratic participation and community empowerment. As Lambourne and Jenkins (2020) show in their study of participatory housing governance, practices such as tenant involvement in decision-making, community-led regeneration, and the embedding of social value into housing policy can strengthen both legitimacy and local wellbeing. Preston's approach draws on similar principles: the council and its partners have promoted tenant representation in governance structures and oriented regeneration projects around community benefit rather than speculative returns (CLES, 2019). This emphasis reframes housing not merely as a question of unit numbers, but as part of a wider ecology of foundational services, identity, and collective welfare (Guinan & O'Neill, 2019). By prioritising sustainability and community-led design, the Preston Model situates housing within a framework that seeks to generate long-term social value rather than short-term profit.

Crucially, the control exerted by Preston's local authorities extends well beyond statutory obligations. Scholars of the 'new municipalism' note that councillors and officers in Preston have consciously recast themselves as democratic stewards of the local economy, mobilising land, procurement, and institutional assets to deliver collective benefit (Manley, 2021, p. 12–23). This has included using procurement to influence labour standards, leveraging public land for community use, and supporting the creation of cooperatives and local financial institutions (CLES, 2019). For example, between 2012 and 2019 Preston's anchor institutions increased their procurement spend within the local economy from £38 million to £111 million, and initiated projects such as investment of pension funds into locally developed student housing to help stimulate affordable housing-related infrastructure (CLES, 2019, p. 8-9; CLES, 2017).

Such practices align with Whitfield's (2020, p. 95–102) argument that local governments can provide a public alternative to the privatisation of essential services by embedding social purpose within economic governance. In this sense, Preston demonstrates the Post-Keynesian contention that economic outcomes are not the product of markets alone, but of political will and institutional design (Guinan & O'Neill, 2019).

Nevertheless, the housing impact of this model remains contested. While procurement and cooperative initiatives have increased local wealth retention, critics argue that outcomes for the most vulnerable communities are limited, and housing provision has not matched the scale of need (Whitfield, 2020, p. 112–114). This ambivalence reflects the slow and uneven character of structural change when local authorities reject the speed and scale of speculative private capital in favour of democratic deliberation and long-term stewardship. As Manley (2021) notes, community wealth building represents a patient, cultural and structural transformation that proceeds through deliberative processes rather than rapid market adjustments, creating inevitable tensions and uneven trajectories (p. 11–27).

Preston's model represents a politically resonant experiment consistent with Post-Keynesian principles. While its direct impact on housing outcomes has so far been modest, its significance lies in demonstrating how local authorities can mobilise procurement, land, and institutional levers to embed social value in economic life. It challenges the presumed efficiency of private investment and offers a grounded alternative in which housing and urban development are treated as instruments of solidarity, environmental stewardship, and community prosperity. Yet even with these limitations, Preston illustrates the political potential of community wealth building as a framework for resisting neoliberal orthodoxy.

Alongside Broxtowe, it strengthens the case for a renewed localism, rooted not in devolved austerity, but in empowered public agency.

In the Central European context, Vienna offers one of the most compelling and enduring counterpoints to neoliberal housing orthodoxy; an institutional experiment that, like Preston, aligns closely with Post-Keynesian principles of economic democracy, stability, and de-commodification. Rooted in the legacy of 'Red Vienna,' the city's housing model constitutes an active rejection of the commodification of urban land and housing that typifies neoliberal urban governance. Instead, it represents a long-standing commitment to housing as a social good, deeply embedded within a regulatory and fiscal architecture designed to stabilise markets, reduce inequality, and enhance collective welfare.

At the heart of Vienna's model is a suite of legal, financial, and governance mechanisms that purposefully subordinate market forces to the social function of housing. Over 40% of Vienna's housing stock is either municipally owned or managed by limited-profit housing associations - a structural choice that reflects a Post-Keynesian understanding of markets as embedded within, and subordinate to, social institutions and democratic will (Vergara-Perucich, 2025, p. 8). The city's Mietrechtsgesetz (General Tenancy Law) imposes rent ceilings, long-term tenancy protections, and strict quality controls, while its dual subsidy system supports both construction and tenants directly, ensuring affordability without reliance on speculative private markets (Vergara-Perucich, 2025, p. 9).

This institutional design acts as a form of macroeconomic stabilisation at the urban scale. By insulating a large portion of the housing market from the volatility of global financial cycles, Vienna suppresses the asset inflation dynamics that drive housing crises elsewhere. In doing so, it operationalises the Post-Keynesian critique of unregulated capital markets, offering an

urban-scale demonstration of how public policy can discipline rentier interests in favour of broader social objectives (Vergara-Perucich, 2025, p. 2–3).

Crucially, Vienna's housing policy resists the neoliberal tendency to target social housing narrowly at the poorest. Instead, it maintains a universalist approach that integrates low-, middle-, and even some higher-income households, fostering social mix rather than spatialised poverty. As Premrov and Schnetzer (2023, p. 753) demonstrate, neighbourhoods with high shares of council housing are not sites of concentrated deprivation but exhibit higher levels of income diversity than their private-market counterparts. This outcome is a direct consequence of Vienna's refusal to adopt exclusionary, means-tested models of public provision.

Moreover, the Vienna model demonstrates a form of "slow institutional innovation" (Vergara-Perucich, 2025, p. 3), in which the state continuously adapts policies to contemporary challenges, such as ecological transition, demographic change, and anti-financialisation, while retaining its foundational ethos of public control. Recent efforts to incorporate co-housing models, commons-based tenure, and sustainable design standards illustrate how the model remains dynamic without succumbing to the market-driven imperatives of deregulation or financialisation (Vergara-Perucich, 2025, p. 3–4).

Much like Preston's community wealth-building, Vienna's approach rests on the strategic use of public assets; not just land and housing, but the institutional capacity of the municipality itself. It reaffirms the Post-Keynesian principle that economic outcomes are shaped not by autonomous markets but by the design of institutions, regulatory regimes, and public investment strategies. Land-use policy, housing finance, and rent regulation together constitute a coherent macroeconomic intervention aimed at stabilising the urban economy,

reducing inequality, and embedding social value into the built environment (Vergara-Perucich, 2025, p. 5).

However, Vienna is not without contradictions. As Aigner (2019, p. 3) notes, pressures from global financial markets have introduced creeping elements of commodification, particularly through the proliferation of *Vorsorgewohnungen* (investment apartments). Furthermore, bureaucratic hurdles and restrictive eligibility rules continue to produce barriers for some vulnerable populations, including refugees and recent migrants (Aigner, 2019, p. 7; Vergara-Perucich, 2025, p. 9). These tensions underscore the fragility of public models operating within a globalised capitalist economy.

Nevertheless, Vienna remains a paradigmatic example of how institutional resilience, public investment, and regulatory commitment can produce affordable, high-quality housing at scale, without succumbing to the austerity logic or market fundamentalism that characterise neoliberal urbanism. In this regard, it offers a vital complement to the Preston Model, reinforcing the broader Post-Keynesian claim that the housing crisis is not an inevitable consequence of urbanisation, but the result of political choices about how markets are structured and for whose benefit they operate.

Marxism supports communal ownership of housing, elimination of profit motives, and democratic management. The Hockerton Housing Project exemplifies principles of collective ownership, sustainability, and equitable labour, aligning closely with Marxist ideals of cooperative living and production.

Established in 1993 by Nottinghamshire land owner and builder Nick Martin, the project aimed to create a low-energy, self-build community (Tilley, 2024). A group of five families

joined the initiative, securing special planning permission in 1996 to build a sustainable housing development on agricultural land, with families moving in by 1998 (Tilley, 2024). The architectural planning was undertaken by internationally renowned architects Professor Brenda and Dr. Robert Vale, known for their work on environmentally innovative designs (Tilley, 2024).

HHP embodies a rejection of market-driven housing by focusing on collective ownership and responsibility. The development comprises five earth-sheltered houses set on 25 acres of productive land (Tilley, 2024), operating as a co-housing community where adjacent private properties share facilities to efficiently use resources (Hockerton Housing Project, 2025, p. 2; Evans McDowall Architects, 2023, p. 1). Each dwelling has a 999-year lease with overarching provisions for nature and land management, including a restriction on fossil-fuelled cars (Tilley, 2024). This long-term leasehold and the collective governance structure formalised in their planning agreement highlight a decommodification of housing, ensuring homes are not traded speculatively on the open market (Hockerton Housing Project, 2025, p. 2).

A core Marxist tenet evident at HHP is the emphasis on collective labour and shared production. Each adult resident is committed to providing 300 hours annually towards community activities, which can include assisting the co-operative business, growing food, or maintaining the land and energy/water systems (Hockerton Housing Project, 2025, p. 2; Tilley, 2024). This collective effort extends to growing most of their own food, organic animal rearing (bees, sheep, chickens, fish), and the sharing of produce like eggs, vegetables, and honey among residents, with surpluses sometimes sold to villagers (Tilley, 2024). As Debbie, a resident, explains, “We all pitch in, as part of our lease requirements, but also because as a community we all wish to see the development flourish and are all joined by our



commitment to sustainability” (Tilley, 2024). This direct contribution to communal production and reproduction echoes Marx's vision of a society where individuals contribute to the collective good.

The project prioritises use-value over exchange-value by focusing on ecological integrity, social cohesion, and self-sufficiency. The earth-sheltered homes are built with high thermal mass and insulation to eliminate the need for whole-house heating systems, and residents generate their own clean energy through solar hot water, wind turbines, and photovoltaics (Tilley, 2024; Evans McDowall Architects, 2023, p. 1). They also harvest and treat their own water, using about 25% of the water volume of a conventional home through conservation measures like low-flush toilets and flow restrictors (Tilley, 2024). This comprehensive approach to sustainability, where resources are managed collectively to meet direct needs rather than for profit, aligns with a Marxist critique of capitalist production. The project aims to cause no pollution or CO2 emissions, making the homes highly energy efficient and demonstrating a focus on environmental sustainability as a use-value (Tilley, 2024).

Furthermore, the governance model at HHP can be seen as commons-based, resisting enclosure and privatisation. While families own their houses, the energy and water systems, as well as food production, are shared (Hockerton Housing Project, 2025, p. 2). The business aspect of HHP, which provides sustainability consultancy, workshops, and tours, also involves collective participation from residents (Tilley, 2024). This shared management and collective responsibility for resources and community activities reflect a commons-based approach to living. The project's dedication to sharing its eco-vision with others through tours and educational initiatives further demonstrates a commitment to broader social and environmental goals beyond individual gain (Tilley, 2024).

Despite its smaller scale, the Hockerton Housing Project serves as a practical demonstration of how Marxist-aligned principles can manifest in a housing context within a capitalist society. By emphasising collective labour, decommodifying housing through unique lease arrangements, prioritising use-value in its design and operation, and adopting a commons-based governance, HHP offers a tangible alternative to market-driven housing models, showcasing a community built on shared responsibility and sustainable living.

If Hockerton represents a practical and ecologically grounded response to the commodification of housing in a rural British context, then the broader concept of the urban commons extends these principles into more contested and politicised spaces within the city. The urban commons, in this sense, are not simply shared amenities or cooperative enclaves; they constitute ongoing struggles by the working class to reclaim, produce, and govern essential resources, particularly housing, outside the logics of capital accumulation. As Martínez (2020, p. 1404) contends, capitalist housing regimes transform shelter into "exchange-value," displacing vulnerable populations and eroding communal social reproduction. The urban commons emerge as an antagonistic response, characterised by what he terms "primary commons": collectively managed resources essential for social reproduction, often developed through practices of squatting, cooperative ownership, and mutual aid.

In Italy, such commons have taken shape through a variety of collective practices aimed at resisting housing financialisation and the erosion of use-value. Cooperative housing experiments like Vivere 2000 in Rome, documented by Guerra (2008), have reclaimed abandoned public properties through a combination of direct action and legal negotiation, transforming them into democratically run, non-profit housing. These efforts embody

Martínez's (2020, p. 1405) definition of the urban commons as material spaces produced by "collective self-management of resources, spaces, and institutions essential for social reproduction." Similarly, Casa Madiba in Rimini functions as a squatted social centre that provides housing, services, and cultural activities for marginalised groups, operating through consensus-based governance and mutual support (Rauleac, 2020, p. 1290). In both cases, housing becomes not a commodity but a node in a network of resistance to the dispossession intrinsic to capitalist urbanism.

The urban commons do not exist outside of struggle; rather, their very existence is shaped through what Federici (2012, p. 147) calls "a continuous process of commoning", a labour of collective world-making in the shadow of enclosure. These commons operate not only by securing access to space, but by embedding housing in broader political and economic commitments to solidarity, direct democracy, and ecological sustainability. Martínez (2020, p. 1400) refers to these as "boundary commons," existing within but against capitalist totality. They involve the creation of self-managed spaces where use-value prevails, where tenancy becomes collective belonging, and where housing is defended not just as shelter, but as a social right.

These practices resonate strongly with Marxist readings of spatial justice. Harvey's (2012) concept of "the right to the city" is enacted not through policy reform alone but through the production of counter-spaces rooted in communal governance and resistance to speculative capital (Martínez, 2020, p. 1402). De Angelis (2019, p. 629) likewise frames urban commoning as a form of "constituent power," in which the production and stewardship of shared spaces enable emancipatory alternatives to market logic. As Hardt and Negri (2009,

cited in Martínez, 2020, p. 1391) argue, commons-based urbanism entails the building of new institutions of solidarity, shaped through contestation rather than consensus.

Still, the urban commons are deeply constrained. Martínez (2020, p. 1406) warns against a romanticised view of commoning, noting that such spaces often remain “restricted” and vulnerable to appropriation or co-optation. Without institutional support or integration into broader class-based movements, they risk marginality. Guerra (2008, p. 3) highlights the precarious power dynamics between housing cooperatives and public authorities, where legal recognition is often conditional or revocable. Furthermore, Martínez (2020, p. 1395) argues that isolated acts of commoning must be linked to wider class struggle if they are to transcend symbolic resistance and achieve structural transformation.

The urban commons represent a material and conceptual challenge to the hegemony of capitalist urbanism. Like Hockerton, they prioritise use-value, collective labour, and ecological integration. Yet unlike rural eco-communities, they operate within dense matrices of power, contestation, and displacement. Their emancipatory potential lies not in utopian isolation but in prefigurative praxis: building the world otherwise through direct action, collective stewardship, and a refusal of commodified life. As Martínez (2020, p. 1407) argues, these commons must “coalesce with ever-expanding working-class struggles” to act as bridges toward a post-capitalist future, one in which housing is not merely a right, but a shared and democratic responsibility.

While many urban commons remain informal or precarious, the Mietshäuser Syndikat (MHS) in Germany offers a formalised, legally embedded model of anti-capitalist housing that institutionalises decommodification. Emerging from the squatters' movement of the 1980s, the MHS has evolved into a network of over 170 self-managed housing projects,

demonstrating how grassroots activism can be scaled into a durable alternative to capitalist property relations (Hölzl, 2022, p. 2). By combining anarchist principles of self-organisation with critiques of speculative markets, the MHS provides a blueprint for housing that resists commodification while remaining legally viable.

The MHS was founded in 1992 as a response to the legal insecurity faced by squatters, offering a stable model for collective ownership. Its innovative legal structure involves two entities: a housing association (Hausverein) composed of tenants and a limited liability company (GmbH) co-owned by the Syndikat network (Buerk, 2016, p. 3). This dual-ownership model ensures that properties cannot be resold for profit, as both entities must unanimously agree to any sale (Vey, 2016, p. 9). By using capitalist legal forms, such as the GmbH, for anti-capitalist ends, the MHS subverts the very system it operates within, creating "a circular model that prevents houses from being resold on the speculative market" (Buerk, 2016, p. 3). This aligns with the Syndikat's goal of treating housing as a "social resource rather than a commodity" (Buerk, 2016, p. 2), fulfilling criteria for social ownership: non-profit operation, prohibition of speculative sales, and secure tenure for residents.

A key feature of the MHS is its solidarity mechanism, which redistributes surplus to seed new projects. Each house contributes a small monthly fee to a solidarity fund, which provides low-interest loans to new initiatives (Buerk, 2016, p. 4). This recursive commons expands through mutual aid rather than capital accumulation, embodying what Vey (2016, p. 7) describes as "prefigurative politics", creating alternatives within the existing system.

The MHS thus operationalises a vision of housing as a "decommodified propert[y] characterised by long-term affordability and set up, organised, and managed by commoners" (Hölzl, 2022, p. 2).

However, the MHS faces limitations. Its scale remains modest compared to mainstream housing systems, and its legal complexity requires significant grassroots effort (Hölzl, 2022, p. 6). Local conditions, such as political support and affordable property prices, also influence its viability (Vey, 2016, p. 12). Critics argue that its reliance on volunteer labour and consensus-based decision-making can slow growth (Hölzl, 2022, p. 8). Yet, its replicability across Germany and into Austria, France, and the Netherlands proves its adaptability (Hölzl, 2022, p. 3).

The Mietshäuser Syndikat demonstrates that non-market housing models can achieve durability and scale when supported by intentional institutional design, whether through grassroots networks or state policy. Its success hinges on legal frameworks that lock in decommodification, such as the dual-ownership GmbH structure, and solidarity mechanisms that redistribute resources horizontally. However, its dependence on favourable local conditions (e.g., affordable land prices and activist labour) reveals the limits of purely bottom-up approaches. This underscores the need for strategic state intervention, such as public land trusts, financing incentives, or municipal partnerships, to amplify such models. Just as Vienna's social housing system leverages state planning to universalise affordability, the MHS's innovations could be scaled through similar policy support. By bridging radical praxis with structural planning, the Syndikat offers a template for how non-market housing can move from marginal to mainstream, resisting financialisation while delivering democratic control.

#### **Section 4: Empirical Examples of These Ideological Frameworks In Policy – Energy:**

In the energy sector, neoliberalism has prioritised privatisation, liberalisation, and market competition as the guiding principles of policy design. In the UK, the Energy Act 1986 led to the privatisation of key public utilities, most notably British Gas, followed by electricity distribution and generation in the 1990s. These reforms dismantled nationally integrated systems and replaced them with fragmented, profit-driven markets. Retail competition was intended to improve efficiency and lower prices, but instead resulted in price volatility, reduced investment in infrastructure, and limited consumer control. In the United States, deregulation in states such as California led to artificial shortages and price manipulation, most infamously during the Enron scandal in 2001. These outcomes highlight how the commodification of energy has undermined energy security, affordability, and climate resilience, particularly for low-income households. Such dynamics resonate strongly with Post-Keynesian critiques of market instability, which emphasise that liberalised energy markets generate volatility and chronic under-investment in long-lived infrastructure without strong state coordination (Davidson, 2017, p. 102–107). From a Marxist perspective, this process can be read as the commodification of a foundational good, subordinating energy provision to the imperatives of capital accumulation rather than social need (Harvey, 2010, p. 78–83).

Prior to the mid-20th century, local authorities in the UK commonly owned and operated their own energy utilities, supplying gas and electricity directly to residents and reinvesting revenues into civic services. This form of municipal ownership, distinct from nationalisation, was widespread until the post-war centralisation of utilities under the Electricity Act 1947 and the Gas Act 1948 (Rhodes et al., 2018, p. 5). The Commons Library briefing notes that

“many local authorities had their own municipal gas or electricity undertakings,” which were responsible not only for domestic supply but also for services such as “public street lighting and policing” (Rhodes et al., 2018, p. 19). These undertakings reflected a model in which energy was treated as a public utility embedded in local democracy, not as a commodity traded for profit. The paper goes on to define municipalisation as a specific form of public ownership where “public authorities, generally local authorities, take ownership of an enterprise and operate it as a public service rather than a commercial business” (Rhodes et al., 2018, p. 19). This historical context underpins Alan Simpson’s call to revive community-first energy systems that prioritise affordability, accountability, and decarbonisation, updated for the challenges of climate change and energy justice. Post-Keynesian theorists view such arrangements as examples of public investment and collective risk-sharing that stabilise provision of essential services (Minsky, 2008). For Marxist political economists, the era of municipal energy recalls a counter-tradition in which energy infrastructure once operated according to use-value and social logic, a legacy suppressed by commodity imperatives, now gestured toward in proposals for commons governance (Pearse, 2021)

Alan Simpson, former MP for Nottingham South, envisions a fundamental shift in the UK’s energy landscape; one rooted in community ownership, local grid control, and a return to public interest planning. In his 2013 submission to the Department of Energy and Climate Change, he argues that “community-owned, renewable energy initiatives have the power to turn today’s energy cartel into an energy democracy” (Simpson, 2013, p. 2). Drawing on lessons from Germany and Denmark, Simpson proposes that local communities, not corporate utilities, should hold the right to generate, manage, and benefit directly from their own energy production. This vision aligns with Post-Keynesian calls for targeted public



investment and decentralised risk-sharing to stabilise essential services (Davidson, 2017, p. 112–115), while also reflecting a Marxist critique of monopoly capital by advancing democratic ownership structures as alternatives to corporate concentration (Harvey, 2010, p. 210–213).

At the heart of his vision is a rejection of tokenistic community “benefits” in favour of genuine community ownership and control. As he puts it, “the growth of community energy cooperatives elsewhere in Europe answers most of DECC's questions about the potential scale of community energy generation in the UK” (Simpson, 2013, p. 1). He calls for eight key reforms, including priority access to the grid, a ‘right of first use’ for communities to consume their own generated energy at wholesale prices, and a local authority duty to meet regional climate targets through community-based renewables (Simpson, 2013, p. 2). Such proposals embody the Post-Keynesian emphasis on designing institutions that correct market failures and guarantee stable access to basic goods (Minsky, 2008). At the same time, these proposals resonate with Marxist critiques of commodification by reframing energy as a collective right and essential system of provisioning, to be managed through democratic planning rather than subordinated to profit-oriented market structures (Boyd, 2024, p. 937–950).

Moreover, Simpson insists that Britain’s stagnation in this area stems not from technical constraints but from the “cosy relationship between DECC and the big energy companies” that “reduces DECC to little more than a take-away pizza service, delivering enduring public subsidies to a closed energy cartel” (Simpson, 2013, p. 3). In contrast, he points to Germany, where less than 5% of renewables are owned by major energy companies, with the rest held by households, development trusts, and local authorities (Simpson, 2013, p. 6).

This vision sets the stage for localised models like MOZES in Nottingham's Meadows estate, which operationalise Simpson's call for democratic, decentralised energy. By reframing energy as a public good embedded in communities, rather than a commodity extracted for shareholder returns, Simpson lays the ideological foundation for a Post-Keynesian turn in UK energy policy.

The Meadows Ozone Energy Services (MOZES) cooperative in Nottingham stands as a living embodiment of Alan Simpson's model of decentralised, community-owned energy. Designed to ensure that "the poor did not have to buy their way into" the energy transition, MOZES was founded on the principle that "people who live in the Meadows are joint owners... because of where they live, not what they can invest" (Simpson, 2013, p. 33). Supported initially by a DECC grant under the Low Carbon Communities Challenge, MOZES aimed to transform the estate into a "near-zero carbon energy zone" by capturing Feed-in Tariff (FIT) revenues from rooftop solar on 55 homes, 3 schools, and a community building (Simpson, 2013, p. 33). However, rather than catalyse inclusion, central government policy actively undermined the initiative. FIT payments were withheld on the grounds of state aid, and British Gas withdrew partnership support when it was denied ownership of the installed PV systems (Simpson, 2013, p. 33–34). Left without a revenue stream but still liable for maintenance costs, MOZES illustrates both the promise and the precarity of grassroots energy democracy within a neoliberal policy regime. As Simpson emphasises, this was not a failure of community ambition, but of institutional design: "A community initiative that ought to have given the poor a platform... finds itself collecting the bills but none of the benefits" (Simpson, 2013, p. 34).

A more successful example can be found in the Westmill Wind and Solar Co-operatives, situated in Oxfordshire's Vale of White Horse district. Originating from the vision of green activist and landowner Adam Twine, who began campaigning for a local wind farm in the early 1990s, the project took nearly fifteen years to navigate planning and regulatory hurdles. In 2008, the Westmill Wind Farm was finally completed, financed through a community share offer that raised £4.6 million from 2,400 members, supplemented by a £3.4 million bank loan, enabling the construction of five 1.3 MW turbines producing approximately 10 GWh of electricity annually (Carbon Copy, 2025). In 2012, the neighbouring solar park was purchased through a further community share offer, establishing Westmill Solar Co-operative as one of the UK's first large-scale community-owned solar parks and a pioneering model of democratic energy generation (Goodall, 2012; Rescoop.eu, 2022).

Building on the success of the wind cooperative, the Westmill Solar Co-operative stepped in after a commercial developer installed 20,000 polycrystalline PV panels across 30 acres, granting the community a buy-back option if they could raise the purchase funds in time. Although the full cost exceeded £15 million, the co-op finalised the acquisition by October 2012 following a committed fundraising effort (Carbon Copy, 2025.; Rescoop.eu, 2022). Today, the solar farm generates about 5 GWh annually, and surplus revenues are steered into community grants: in 2022 alone, the co-operative awarded £43,000 to local sustainability projects (Carbon Copy, 2025; Rescoop.eu, 2022).

This model mirrors Simpson's emphasis on local grid control and public-interest planning. It offers tangible evidence that community-first energy can be economically viable,

democratically governed, and climatically resilient, aligning with Post-Keynesian calls for non-market provisioning and structurally embedded alternatives to energy financialisation.

In Germany, following decades of liberalisation and the privatisation of municipal utilities, Hamburg underwent a significant shift with the foundation of Hamburg Energie in 2009, a publicly owned energy company formed in response to environmental controversies, most notably the proposed 1.6 GW coal-fired plant (Becker et al., 2017, p. 68). Established under the Green–Christian Democrat coalition, the utility was charged with supplying “climate friendly electricity (nuclear and coal-free)” and planning and operating “municipal infrastructures” with a public service mandate (Becker et al., 2017, p. 68). Unlike typical state utilities, Hamburg Energie integrated citizen consultation mechanisms, such as a client advisory board composed of both private individuals and institutional stakeholders, including tenant associations and business groups (Becker et al., 2017, p. 68–69).

The remunicipalisation movement in Hamburg culminated in a successful 2013 referendum, where 50.9% of voters supported reclaiming the city’s energy grids. This popular mandate built upon the legacy of Hamburg Energie and reflected widespread dissatisfaction with private control by companies like Vattenfall (Becker et al., 2017, p. 69–70). The result was a phased buyback of electricity, gas, and district heating networks, granting Hamburg not just ownership but strategic control over its urban energy transition.

By 2016, Hamburg had assumed full operational control, “maintaining the entire workforce” and immediately achieving fiscal returns, generating €34.5 million in the first year alone (World Future Council, 2016). This challenges neoliberal arguments that public ownership is fiscally unviable; and aligns with Post-Keynesian confidence in infrastructure investment as a counter-cyclical and redistributive tool.

More importantly, remunicipalisation provided strategic planning capacity: “a municipalised grid provides direct access and the ability to act in favour of shaping the Energiewende,” including reinvestment decisions and integration of renewables (World Future Council, 2016). These capabilities mirror mission-oriented public economics, where state institutions shape long-term trajectories, in this case, climate mitigation and energy justice.

Public control also expanded deliberative governance, with the creation of an Energy Advisory Board composed of civil society, business, and scientific representatives. Each meeting was “open to the public, giving citizens the opportunity to ask questions or to bring forward written proposals” (World Future Council, 2016). This reflects Post-Keynesian institutional pluralism, where inclusive dialogue shapes macroeconomic outcomes and resource allocation.

Hamburg’s municipal model detaches energy infrastructure from profit maximisation, re-embedding it within civic and ecological mandates: “energy services are a matter of the common good and must not become object to the maxim of profit maximisation” (World Future Council, 2016). It positions energy as a public utility, governed by strategic planning, democratic control, and redistributive aims; all core tenets of Post-Keynesian public policy.

As Becker et al. note, Hamburg Energie stands apart from most local utilities by combining “a clear orientation towards the generation of renewable energy in close cooperation with local citizens and business,” alongside participatory innovations that respond directly to social movement pressures (2017, p. 69). This reflects Post-Keynesian principles of public-interest infrastructure investment, non-market provisioning, and democratic planning; where local government steers long-term energy transformation through civic embeddedness and ecological intent.

On the Marxist persuasion, the Bavarian village of Wildpoldsried has transformed itself from a modest agricultural community into an energy powerhouse that, by 2011, was producing 321% more energy than it consumed, generating \$5.7 million in annual revenue; all while remaining debt-free (Allen, 2011, p. 37). This feat was made possible by a fusion of civic planning, community ownership, and Germany's feed-in tariff policy. As Mayor Arno Zengerle declared at a town hall meeting, the village had built "nine new community buildings," a natural wastewater system, and a "district heating network with 42 connections" (Allen, 2011, p. 37); all funded through energy surplus revenues rather than external borrowing.

Ownership structures in Wildpoldsried embody a non-capitalist logic of infrastructure provisioning. For instance, the community windmill initiative began with EW Wind Energy GmbH Hutoi and later expanded to include three wind cooperatives, exclusively open to village residents. These yielded a consistent "8 to 10 percent return" for investors (Allen, 2011, p. 38), directly redistributing surplus to the working population. Simultaneously, four biogas digesters operated by local dairy farmers produced 320,000 kWh/year, and over 190 households installed solar PV systems, supported by stable feed-in contracts (Allen, 2011, p. 39–41).

The village's success lies not only in its engineering capacity, but in its Marxist-inflected ethos of public infrastructure as commons. As Council Administrator Susi Vogl explained, "one-by-one, individuals came forward with ideas and plans to become energy independent" (Allen, 2011, p. 39). Infrastructure thus emerged through community mobilisation, with investment decisions embedded in local planning bodies and citizen-led companies. Revenue from municipal solar arrays even funded musical instruments for

schools and equipment for volunteer firefighters; converting energy surpluses into social use-values (Allen, 2011, p. 41).

Through this lens, Wildpoldsried exemplifies a post-capitalist energy model: the means of energy production are collectively owned, surplus is democratically governed, and energy itself is treated as a social utility. It offers a tangible counterpoint to privatised grid systems and a precedent for municipal eco-socialism in practice.

The village of Feldheim, situated in Brandenburg, Germany, offers a compelling illustration of how locally controlled infrastructure and participatory ownership models can enable full energy autonomy. As Zimmermann (2023) documents, Feldheim operates a decentralised energy system comprising 55 wind turbines, a biogas plant, a wood-chip burner, and independent electricity and heating grids, supplying 100 percent of the village's energy demand while generating substantial surplus for national grid distribution.

The origins of Feldheim's transition lie in the 1990s, when student engineer Michael Raschemann identified the village as a suitable site for wind energy development. After initial consultations, local farmers provided land and participated financially in the first installations. Raschemann, co-founder of Energiequelle GmbH, later invited villagers to co-invest, with at least ten residents contributing to early wind assets. This participatory structure proved critical in overcoming typical resistance to turbine development: "As soon as I can participate in what is happening on my doorstep ... I look at it with completely different eyes," Raschemann remarked (Zimmermann, 2023).

Over the following decades, Feldheim expanded its infrastructure via cooperative arrangements between Energiequelle and local institutions. In 2008, responding to falling crop prices and rising energy costs, the farmers' association helped establish a biogas plant using locally cultivated maize, managed on a rotational basis by members. By 2010, Feldheim financed and constructed its own electricity and heat grids, becoming entirely independent from external utilities. Connection to the grids cost homeowners €3,000, supported by EU and state government subsidies, while residents today pay €0.12/kWh for electricity, approximately one-quarter of the national average, and €0.075/kWh for heating, two to three times below prevailing rates (Zimmermann, 2023).

Crucially, the project embedded democratic structures into infrastructure governance.

Zimmermann (2023) cites Lund University researcher Henner Busch, who highlights Feldheim's capacity to "set up a democratic structure that gave locals a stake in the energy transition, creating a sense of common identity and pride." The village's self-sufficiency has attracted policy tourism and inspired emulation across the region, indicating the potential scalability of decentralised, collectively managed systems.

In Marxist terms, Feldheim demonstrates that energy infrastructure can be treated as a social utility rather than a commodity; governed through use-value, embedded in labour and land relations, and resistant to accumulation by dispossession. It validates the claim that energy autonomy is not only ecologically viable but structurally transformative when underpinned by collective governance and surplus redistribution.

The empirical and theoretical analysis presented in this section has demonstrated that both Post-Keynesian and Marxist frameworks offer viable, grounded alternatives to the prevailing neoliberal model in the housing and energy sectors. Through case studies such as Broxtowe,



Vienna, Hockerton, and Energiewende, it is evident that public-led investment, communal ownership, and democratic planning are not merely abstract ideals, but policies with tangible, socially beneficial outcomes. These approaches directly confront the shortcomings of market-centric governance, particularly in affordability, sustainability, and equity, and reassert the capacity of the state and local communities to shape infrastructure in the public interest.

However, while these examples offer important lessons and evidence of feasibility, they also highlight significant challenges, including issues of scalability, institutional resistance, and political will. It is therefore necessary to examine how such alternative frameworks can be meaningfully translated into broader policy strategies. The following section will explore how these ideas can be developed into concrete policy recommendations, assessing their compatibility, tensions, and potential synergies in the context of contemporary Britain.

## Section 5: Policy Proposals, Analysis and Concluding Remarks:

### ***5.1 Policy Recommendations for the UK Housing Sector:***

#### ***5.1.1 Mass Public Housing Investment and Municipal Expansion***

A foundational step in reversing Britain's housing crisis is a large-scale programme of public housing investment, focused on expanding municipal and non-market housing stock. From a Post-Keynesian perspective, direct public investment plays a crucial role in correcting structural market failures and stabilising economic activity during downturns (Davidson, 2017, p. 18; Minsky, 2008, p. 315). Housing construction has well-documented multiplier effects, stimulating employment and demand in local economies (Onaran & Oyvat, 2023, p. 4–6), while simultaneously providing a durable public asset that supports long-term social welfare. This investment-driven strategy stands in sharp contrast to the neoliberal reliance on speculative private developers, whose under-provision of affordable housing has deepened inequality and volatility (Jones & Murie, 2006, p. 3, 96; Harvey, 2005, p. 165).

Broxtowe Borough Council offers a useful domestic illustration. The council retains approximately 4,000 homes and has adopted an active municipal development strategy that repurposes underused public land, such as garage yards and infill plots, to deliver new council housing (Interview 1). These developments are built to high environmental standards through the "Broxtowe Standard," which incorporates low-carbon technologies such as solar panels and heat pumps, demonstrating how local authorities can integrate decarbonisation with housing provision (Interview 1). Scaling this approach nationally would allow local governments to leverage their land and borrowing powers to deliver genuinely affordable, sustainable homes at pace.

International models show the feasibility and transformative impact of such programmes. Vienna, for example, has maintained over 40% of its housing as municipally or non-profit owned, supported by subsidies, rent caps, and active land policy (Vergara Perucich, 2025, p. 8). This has enabled the city to provide secure, affordable housing at scale, insulating residents from speculative market pressures while fostering social integration. Adapting this model to the UK context would involve sustained central government investment, long-term municipal borrowing, and the establishment of regulatory frameworks that preserve affordability and prevent the erosion of public stock through right-to-buy mechanisms.

Crucially, this strategy should be understood as both a short- and long-term intervention. In the short term, large-scale council housing construction generates employment and boosts aggregate demand, a Post-Keynesian stabilisation effect, while immediately expanding the supply of affordable homes. Over the longer term, new housing stock can be transitioned into tenant cooperatives or community land trusts, embedding democratic management and shielding homes from privatisation. As Harvey (2005, p. 165) argues, reclaiming housing as a collective resource requires not only reversing neoliberal privatisation but also creating institutional mechanisms for long-term decommodification. This dual strategy, public investment now, collective stewardship later, would begin to restore housing as a social good rather than a speculative asset.

### ***5.1.2 Comprehensive Rent Regulation and Tenant Security***

A second priority is the introduction of nationwide rent regulation and strengthened tenant protections to reduce volatility in the private rental sector. Neoliberal housing deregulation has transformed rental markets into key sites of speculative investment, generating

instability and deepening inequality (Harvey, 2005, p. 159–167). From a Post-Keynesian standpoint, this represents a textbook case of market failure: left unregulated, rents rise faster than incomes, undermining demand, fuelling household debt, and amplifying macroeconomic volatility (Stockhammer & Wolf, 2019, p. 2–3). Regulatory intervention, therefore, becomes a stabilising mechanism, aligning housing provision with social needs rather than speculative returns.

A practical policy framework could include index-linked rent caps to prevent excessive increases, alongside enhanced legal protections against eviction and contract insecurity. International precedents show such measures can deliver affordability and stability. In Austria, the *Mietrechtsgesetz* (tenancy law) imposes rent ceilings, long-term contracts, and quality standards, keeping a large share of housing affordable even in high-demand urban areas (Premrov & Schnetzer, 2023, p. 753). Similarly, Germany's rent brake (*Mietpreisbremse*) has sought to cap rental increases in overheated markets, illustrating the feasibility of statutory rent controls within advanced capitalist economies (Kholodilin, 2020)

In the UK context, recent proposals such as the Renters' Rights Bill highlight a growing appetite for stronger regulation, though current measures remain limited (House of Commons Library, 2024). Embedding comprehensive rent regulation would not only provide immediate relief to low- and middle-income tenants but also enhance macroeconomic resilience by curbing speculative pressures on housing as an asset class.

Over the longer term, stringent rent controls can serve as a transitional mechanism to reorient housing from exchange value toward use value. As Harvey (2005, p. 165) argues, reclaiming housing as “collective wealth” requires delinking it from profit-driven allocation.

This aligns with Marxist perspectives, which see regulation not as an end in itself but as a stepping stone toward decommodification and democratic management. In practice, regulated rental stock could be incrementally transferred into limited-profit housing associations, tenant cooperatives, or community trusts, embedding collective stewardship and insulating housing from market pressures.

In sum, rent regulation plays a dual role. In the short term, it stabilises markets and protects tenants; fulfilling a Post-Keynesian function of reducing volatility. In the longer term, it opens the space for a Marxist-inspired restructuring of ownership and allocation, embedding housing within collective and democratic frameworks of provision.

### ***5.1.3 Enable Housing Cooperatives and Community Land Trusts***

A third pillar of a progressive housing strategy is to expand cooperative ownership and community land trusts (CLTs) through targeted financial support, legal reform, and institutional capacity building. Cooperative housing models offer a practical pathway to decommodify housing while embedding democratic governance at the local level (Thompson, 2020, p. 12). From a Post-Keynesian perspective, the state plays a crucial role in enabling these models by coordinating finance and planning to overcome market barriers (Pollin, 2015, p. 89). This can include low-interest public loans, grants, or mortgage guarantees for cooperatives, along with the allocation of under-used public land for community-led developments.

International examples demonstrate the viability of such approaches. Germany's *Mietshäuser Syndikat* provides a powerful legal model for locking properties into collective ownership: once buildings are purchased, legal mechanisms prevent them from ever being

resold on private markets, ensuring they remain permanently affordable and democratically managed (Hölzl, 2022, p. 2). In the UK, the Hockerton Housing Project in Nottinghamshire illustrates how co-housing can combine ecological design with collective ownership structures, showing that sustainable, self-managed communities are possible at a local scale (Hockerton Housing Project, 2025, p. 2).

Policy can support these initiatives through legal innovations such as tenure-in-common mechanisms, where a proportion of equity accrues to a community trust, thereby preventing speculative resale and embedding communal stewardship. Additionally, formally recognising cooperatives and CLTs as “public purpose entities” would enable preferential access to land, credit, and tax advantages, similar to public housing providers. Over time, this strategy combines Post-Keynesian tools (public finance and planning) with Marxist goals (decommodification and collective ownership), gradually shifting the housing system away from private speculation toward democratic, commons-based provision (Harvey, 2005, p. 181).

## ***5.2 Policy Recommendations for the UK Energy Sector:***

### ***5.2.1 Public Ownership and State-led Renewable Investment***

A central component of a credible energy transition strategy is the creation of a publicly owned national energy utility, combined with large-scale state investment in renewable infrastructure. Post-Keynesian economists emphasise that public sector leadership is indispensable for decarbonisation, as private capital alone cannot deliver the scale or stability of investment required (Pollin, 2015, p. 53–62). Through national ownership or strategic equity stakes in electricity and gas networks, the state can overcome market

failures associated with short-term profit horizons, fragmented planning, and chronic underinvestment (Yergin, 2011, p. 414–416). A Green Development Bank or sovereign investment vehicle could then finance the expansion of offshore wind, solar, energy storage, and grid modernisation, aligning infrastructure provision with long-term climate goals rather than shareholder returns (Mazzucato & Semieniuk, 2018).

The Hamburg remunicipalisation offers a clear empirical precedent. In 2013, following a successful citizen referendum, the city bought back its electricity grid from Vattenfall, and later reclaimed gas and district heating networks (Becker et al., 2016, p.120). This decision was motivated by concerns over private underinvestment in renewable integration and the lack of democratic control over energy planning. Within the first year of operation, the municipal utility reported profits of €34.5 million, which were reinvested into local infrastructure and energy transition projects (World Future Council, 2016, p. 7). More importantly, remunicipalisation allowed Hamburg to prioritise climate objectives: the establishment of Hamburg Energie explicitly committed to the provision of climate-friendly electricity as a civic good, and public ownership widened the city's capacity to shape the *Energiewende* through local policy and infrastructure (Becker, 2016, p. 121, 123, 128).

For the UK, a public national energy company could replicate these benefits at scale. State ownership would enable coordinated investment in renewable generation and grid capacity, stabilising supply and prices while accelerating decarbonisation (Pollin, 2015, p. 97). In the short term, this would address well-documented market failures, such as underinvestment and price volatility, by replacing profit-maximising private utilities with a public entity mandated to ensure energy security and affordability (Yergin, 2011, p. 414–416). In the longer term, public ownership also opens the door to democratic and communal

governance, aligning with Marxist critiques of fossil capital and the idea of energy as a “common good” rather than a commodity (Malm, 2016, p. 281; World Future Council, 2016, p. 5). Profits would be reinvested into infrastructure and bill reductions, not extracted by shareholders, laying the foundations for a more equitable and sustainable energy system.

### ***5.2.2 Community Energy and Decentralised Renewables***

A second pillar of a transformative energy strategy is the support and scaling up of community- and municipally-owned renewable energy projects. These initiatives combine Post-Keynesian principles of coordinated public financing with Marxist commitments to decentralising ownership and embedding energy production within communities. State policy can enable this by offering feed-in tariffs, matching grants, low-interest loans, and technical assistance to cooperative and local authority projects, alongside guaranteed grid access. Such mechanisms lower the barriers to entry for community initiatives and ensure stable revenue streams, encouraging long-term investment in local generation capacity (Pollin, 2015, p. 89–97; Mazzucato & Semieniuk, 2018).

Empirical evidence from Germany demonstrates the transformative potential of this approach. Over the past two decades, Germany’s *Energiewende* has been underpinned not only by national targets but by thousands of citizen cooperatives and municipal utilities that have invested in solar, wind, and biomass (Becker et al., 2016, p. 118–130). The village of Wildpoldsried in Bavaria became a flagship example: through a mix of community-owned wind turbines, rooftop solar, and biogas facilities, it generates more than three times its own energy consumption and sells the surplus back to the grid (Guevara-Stone, 2014).



Similarly, Feldheim (Brandenburg) achieved full energy autonomy via cooperative financing of wind and biomass plants, enabling residents to benefit from stable, low-cost energy prices while retaining control over local infrastructure (Yildiz, 2014, p. 454–456). These cases illustrate how community ownership can combine environmental ambition with social and economic benefits, including revenue retention within the community and democratic governance of energy resources.

For the UK, these lessons point toward the need for systematic policy support rather than isolated pilot schemes. A National Community Energy Fund could provide concessional financing and technical assistance to councils, cooperatives, and local partnerships, while the reintroduction of feed-in tariffs or guaranteed purchase agreements would stabilise revenue streams for small producers. Public development banks could play a catalytic role by issuing green bonds and offering low-interest loans, ensuring that communities can mobilise the capital needed for investment (Mazzucato & Semieniuk, 2018). Over time, these decentralised generation networks could be interconnected to form a democratic energy commons, echoing ecological Marxist calls for “community-controlled renewable energy” systems that reclaim energy from corporate control (Foster et al., 2010, p. 185). This would not only accelerate decarbonisation but also redistribute economic power, keeping surplus value from energy production within local communities rather than flowing to distant shareholders (Allen, 2011, p. 38).

### ***5.2.3 Affordable, Regulated Energy Provision***

A core pillar of a just energy transition is ensuring that basic energy services are accessible and affordable for all households. Both Post-Keynesian and Marxist perspectives identify

energy poverty as a fundamental market failure produced by liberalised pricing structures and private profit extraction (Harvey, 2005, p. 159–160; Pollin, 2015, p. 62–64). Liberalised markets expose vulnerable households to volatile wholesale prices, as seen acutely in the UK during the 2022–23 cost-of-living crisis. In England alone, an estimated 3.1.7 million households were in fuel poverty in 2023, defined as spending more than 10% of income on adequate heating (Department for Energy Security and Net Zero, 2024). This problem is structural: privatised utilities pass cost fluctuations directly onto consumers while extracting shareholder dividends, undermining affordability and energy security (National Energy Action, 2023).

From a Post-Keynesian perspective, price regulation and targeted subsidies act as stabilisation tools, protecting households from price shocks and ensuring equitable access to essential services (Davidson, 2017, p. 42; Pollin, 2015, p. 62). A central mechanism for addressing energy poverty in Germany involves regulated energy tariffs and targeted financial support for vulnerable groups. While Germany does not have a nationwide social tariff system, several energy providers offer voluntary social tariffs, and public transfer payments cover heating costs for low-income households (Cludius et al., 2018, p. 17–20). These measures are complemented by programmes promoting energy efficiency improvements, such as the Stromspar-Check initiative, which provides low-income households with tailored advice and energy-saving devices (Cludius et al., 2018, p. 17–20). Together, these approaches combine elements of price regulation and efficiency incentives, similar to social tariff models used in other European countries (Cludius et al., 2018, p. 17–20). Such schemes stabilise consumption costs while advancing equity and climate goals through complementary retrofit programmes.

In energy policy debates, progressive or rising-block tariff structures are often recommended to combine universal access and efficiency incentives. For example, the *Climate Policy Initiative* (Tews, 2011) describes how block tariffs allow essential usage at lower rates, with increasing unit prices beyond basic consumption thresholds. Similar mechanisms have been applied in jurisdictions like Brazil and parts of the U.S., providing a precedent for structuring energy pricing to protect low-use households while discouraging excessive consumption (Tews, 2011). Financing could be secured through public utility revenues (as in Hamburg's remunicipalised grid) or carbon taxes on fossil fuel producers, aligning economic incentives with decarbonisation goals.

From a Marxist perspective, regulating energy prices and guaranteeing affordable access constitutes an incremental step toward the decommodification of energy, treating heat and power as social rights rather than market goods (Foster et al., 2010, p. 185). Over time, as generation and distribution infrastructures are brought into municipal or cooperative ownership, pricing decisions could be democratically determined, ensuring allocation according to need rather than purchasing power. For example, highly subsidised or free energy provision for health-critical uses or vulnerable groups would align energy policy with broader goals of equitable social provisioning. As Boyd (2024) argues, decommodifying electricity entails treating it as a primary social good, using tools such as social ratemaking to guarantee affordability and universal access, particularly for those most in need (p. 937–950). This approach links immediate stabilisation measures with a longer-term vision of democratic energy governance.

These six policies illustrate a pragmatic pathway from state-led reform to systemic change. In each case, Post-Keynesian tools (mass public investment, strong regulation and planning,

public banking) address the immediate crises of supply, affordability and climate risk. Simultaneously, each measure is designed to seed Marxist transformation: social housing and public utilities would be structured from the outset for communal management and non-profit stewardship, rental regulations would entrench housing as a right, and cooperative projects would proliferate. As the dissertation argues, this “hybrid” model uses near-term interventions as a stepping stone to collective ownership. For example, building publicly funded homes now creates the basis for future tenant cooperatives, and nationalising the grid paves the way for democratic energy commons. Together, these proposals begin to reverse decades of neoliberal decline by restoring infrastructure to public control and orienting it to social needs. They bridge immediate, actionable reform with an ultimate vision of decommodified, equitable housing and energy systems, thus laying the groundwork for structural transformation of the UK economy (Harvey, 2005, p. 165).

### ***5.3 Discussion and Synthesis***

Both Post-Keynesianism and Marxism provide compelling responses to Britain's infrastructure decline, addressing specific aspects of the housing and energy crises that have been neglected under neoliberalism.

Post-Keynesianism effectively counters the volatility and inequalities of market-led approaches by emphasising strong government intervention and public investment. This framework focuses on stabilising critical sectors through policies such as large-scale public housing projects and renewable energy infrastructure, ensuring that basic needs are met. Empirical evidence from Germany's *Energiewende* and others, for example, demonstrates the potential of state-led initiatives to achieve affordability and sustainability. However,

reliance on the state apparatus alone may limit the capacity to challenge entrenched capitalist structures, leaving underlying inequalities partially intact.

In contrast, Marxism directly addresses the structural roots of inequality by advocating for communal ownership and democratic management. The emphasis on de-commodifying essential services like housing and energy aligns with the goal of achieving long-term social equity. Models such as housing cooperatives and decentralised renewable energy projects illustrate the transformative potential of Marxist principles in fostering community empowerment. Nonetheless, challenges in transitioning to such radically different ownership structures and governance models, especially in established capitalist economies, may impede implementation.

Integrating Post-Keynesian interventionist policies with Marxist communal management can form a comprehensive and sustainable model for infrastructure reform. Post-Keynesian policies provide a practical starting point by utilising state resources to invest in housing and energy infrastructure, stabilising these sectors, and addressing immediate crises of affordability and accessibility. Once these foundational measures are in place, Marxist principles of communal ownership and democratic governance can be gradually introduced to ensure long-term equity and sustainability.

For example, the state could initially invest in public housing projects and renewable energy infrastructure while implementing rent controls and energy price caps. Over time, these state-led initiatives could transition to community ownership, with residents managing housing cooperatives and local councils overseeing decentralised energy production. This phased approach aligns with both frameworks: addressing urgent market failures through Post-Keynesianism while setting the stage for systemic change envisioned by Marxism.

The synthesis of these approaches also enables a balance between pragmatism and idealism. Post-Keynesianism's emphasis on immediate action and measurable outcomes complements Marxism's broader transformative vision, creating a model that is both actionable and aspirational.

While this hybrid model is promising, several critiques and limitations must be addressed.

Transitioning to a Post-Keynesian-Marxist framework would require substantial public funding, particularly in the initial stages of infrastructure investment. In a climate of fiscal austerity and budgetary constraints, securing the necessary resources may prove challenging. Additionally, the long-term financial viability of communal ownership models, especially in high-demand urban areas, would need careful planning to prevent resource shortages or inefficiencies.

Shifting away from neoliberal orthodoxy will likely face opposition from entrenched political and corporate interests. Neoliberal policies have deeply influenced public policy and political discourse, making radical alternatives politically contentious. Public support for increased government intervention and communal ownership may also require extensive advocacy and education to counter decades of neoliberal ideology.

Implementing democratic management structures at scale could encounter difficulties, particularly in transitioning existing systems. Ensuring effective governance, accountability, and conflict resolution within communal frameworks will be critical to their success. Lessons from historical attempts at collective ownership, such as in socialist states, highlight potential risks of inefficiency and bureaucratic stagnation.

As part of a globalised economy, Britain's infrastructure reforms would need to account for external pressures, such as international trade policies, energy markets, and financial institutions, which may resist deviations from neoliberal principles.

In summary, while each framework offers valuable solutions to Britain's infrastructure challenges, their integration provides the most robust and sustainable model. By addressing immediate crises through Post-Keynesian policies and fostering long-term equity through Marxist principles, this hybrid approach holds significant promise. However, its success will depend on careful navigation of financial, political, and operational challenges, necessitating innovative strategies and persistent advocacy to bring these transformative ideas into practice.

Beyond these political and policy critiques, there are also several limitations inherent to the research design itself. First, the empirical material is uneven in depth. The Broxtowe case study draws substantially on a single semi-structured interview with a senior housing officer, supplemented by policy documents and strategic plans. While this provides valuable insider perspectives, it inevitably reflects a particular institutional viewpoint and cannot capture the full diversity of resident, developer, or political perspectives within the borough. Similarly, the Preston case study relies primarily on secondary literature about the community wealth building agenda, with housing appearing as a secondary theme rather than a dedicated focus. This constrains the ability to evaluate outcomes empirically and limits the scope for triangulation across multiple data sources.

Second, the study is limited by its reliance on secondary data. Official statistics, government documents, and existing academic literature form the bulk of the evidence base. While this is consistent with the qualitative, theory-driven design, it restricts the ability to verify claims

through original empirical collection or longitudinal fieldwork. Further primary research, particularly resident interviews, policy-maker perspectives, and ethnographic engagement, could provide richer insight into how housing and energy policies are experienced at the local level and how alternative models are negotiated in practice.

Third, the scope of the research is necessarily selective. By focusing on housing and energy infrastructure in Britain, and by employing Post-Keynesian and Marxist frameworks, the dissertation foregrounds certain ideological and structural dynamics while leaving others unexplored. Questions of race, gender, disability, and regional inequalities intersect with infrastructure provision in complex ways but are beyond the capacity of this study to address systematically. Likewise, the emphasis on two case studies means the findings are illustrative rather than representative, and generalisations should therefore be treated with caution.

Finally, there are limitations inherent to the theoretical positioning of the project. The dissertation adopts a critical perspective on neoliberalism and is normatively aligned with Post-Keynesian and Marxist approaches. This standpoint is made explicit throughout, but it inevitably shapes the framing of evidence and the interpretation of policy alternatives. Rather than a neutral or positivist evaluation, this is a critical intervention into ongoing political-economic debates; its value lies in the clarity and coherence of its critique rather than in claims to universal objectivity.

#### ***5.4 Concluding Remarks***

The persistent decline in Britain's housing and energy infrastructure underscores an urgent need to reevaluate and reform the country's economic and policy frameworks. Decades of



neoliberal policies, marked by deregulation, privatisation, and austerity, have prioritised market mechanisms over public welfare, leading to systemic failures in affordability, accessibility, and sustainability. As the socio-economic consequences of this stagnation continue to exacerbate inequalities and strain public resources, it is clear that maintaining the status quo is neither tenable nor desirable.

This dissertation argues for a fundamental shift away from neoliberalism, proposing an alternative model that integrates Post-Keynesian and Marxist economic frameworks. Post-Keynesianism offers practical, state-led solutions to address immediate market failures through public investment, strategic regulation, and counter-cyclical policies. By stabilising critical sectors and ensuring equitable access, these interventions provide a necessary foundation for rebuilding Britain's infrastructure. Marxism, in turn, challenges the deeper structural inequalities embedded in capitalist systems, advocating for communal ownership and democratic management of resources. Together, these approaches present a cohesive and transformative vision for infrastructure policy, combining short-term pragmatism with long-term equity and sustainability.

The study contributes to ongoing policy debates by demonstrating the feasibility and potential societal benefits of this integrated approach. It provides actionable insights into how state-led interventions and community-driven governance can reverse the effects of neoliberal stagnation, drawing on empirical examples to ground theoretical propositions in practical realities. Furthermore, this research emphasises the broader societal impact of such a paradigm shift: creating resilient infrastructure systems, reducing social inequalities, and empowering communities through collective ownership and management.

By synthesising Post-Keynesian and Marxist principles, this dissertation offers a roadmap for reimagining public infrastructure in Britain. While significant challenges remain, ranging from financial constraints to political resistance, the proposed model highlights the possibility of a more equitable and sustainable future. Ultimately, adopting these frameworks could not only address the current crises in housing and energy but also inspire a broader rethinking of economic systems, prioritising public welfare and collective progress over profit and privatisation.

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#### Interviews:

1. Broxtowe Borough Councillor (2025), personal communication interview,

Interview conducted by Isaac Coldicott

## Appendix A: Blank School of Politics & International Relations Participant Consent Form

**Name of Study:** Reimagining Public Infrastructure in Britain: A Post-Keynesian and Marxist Response to Neoliberal Stagnation

**Name of Researcher(s):** Isaac Coldicott

**Name of Participant:**

<b>By signing this form I confirm that</b> (please initial the appropriate boxes):	<b>Initials</b>
I have read and understood the Participant Information Sheet, or it has been read to me. I have been able to ask questions about the study and my questions have been answered to my satisfaction.	
I consent voluntarily to be a participant in this study and understand that I can refuse to answer questions and I can withdraw from the study at any time, without having to give a reason.	
Taking part in this study involves an interview. Audio recordings of the interview will be transcribed to text and destroyed afterwards.	
That data from interview audio recordings may be transcribed by an external transcription provider (subject to a confidentiality agreement)	
Personal information collected about me that can identify me, such as my name or where I live, will not be shared beyond the study team.	
My words can be quoted in publications, reports, web pages and other research outputs.	
I give permission for the de-identified (anonymised) data that I provide to be used for future research and learning.	

**I agree to take part in the study**

\_\_\_\_\_  
Name of Participant

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

For participants unable to sign their name, mark the box instead of signing

☐

I have witnessed the accurate reading of the consent form with the potential participant and the individual has had the opportunity to ask questions. I confirm that the individual has given consent freely.

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**ISAAC COLDICOTT**

**ISAAC COLDICOTT**

\_\_\_\_\_  
Researcher's name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

*2 copies: 1 for the participant, 1 for the project file*