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# Escaping the Tyranny of Earned Income? The Failure of Finance as Social Innovation

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## Abstract

This is an article about the outcomes of the mass marketing of retail financial products in the USA since the early 1980s. Our aim is to change the frame of the debate about the democratisation of finance by evaluating the extension of credit and ownership as a major social innovation led by profit-seeking retail banks. We focus on privately led social innovations of income supplementation through credit and of security through

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See note 2.

Ibid.

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