The culture surrounding the Internet has a way of changing the meanings of common words. "Democratizing" now means that more people can book air travel or buy stocks online, rather than the older connotations of jury trials or ballot boxes. "Disruption" is suddenly an unabashedly good thing—referring not to the cataclysmic layoffs and displacement that occur when one industry undermines another, but only to the happy story of a David beating a Goliath. Then there is "sharing." We used to share common resources with the people in our communities. Now sharing is the word we use for paying a tech start-up to connect us with people who, in turn, we can pay for using their house, car, or Legos.

The so-called sharing economy was barely born before many people began to recognize its slogans about trust and relationships as a rent-seeking ruse. But this ruse is still transforming how we work. Labor-sharing platforms like Uber and Amazon's Mechanical Turk have used the fact that they are on the Internet to bypass both customs and laws about what constitutes fair employment. They're poised to set workers' rights back a century or more. But, thanks to that very same Internet, there has never been a better time to build an economy in which participants can share real ownership and real control.

Imagine how Mechanical Turk, a digital clearinghouse for short-term gigs, would be different if the thousands of people working on it were also co-owners of the platform. They could use decision-making apps like DemocracyOS or Loomio to determine the policies that employers would have to follow. They could manage their shares online. When the platform does well, they could decide how much to pay.