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Human growth: Avoiding European disintegration

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Karl Polanyi's message in *The Great Transformation* (1944)

Under the gold standard the leaders of the financial market are entrusted, in the nature of things, with the safeguarding of stable exchanges and sound internal credit on which government finance largely depends. The banking organization is thus in the position to obstruct any domestic move in the economic sphere which it happens to dislike, whether its reasons are good or bad. In terms of politics, on currency and credit, governments must take the advice of the bankers, who alone can know whether any financial measure would or would not endanger the capital market and the exchanges ... The financial market governs by panic.

“After 1930 market economy was in a general crisis. Within a few years fascism was a world power.”

“The victory of fascism was made practically unavoidable by the liberals’ obstruction of any reform involving planning, regulation, or control.”

What is needed:

It is crucial to articulate a common, hopeful social alternative to rampant, neoliberal capitalism.

A new, wide vision for change in Europe.

A new whole economic and social paradigm beyond neoliberalism.

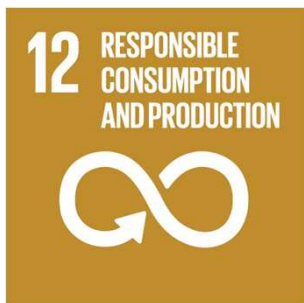
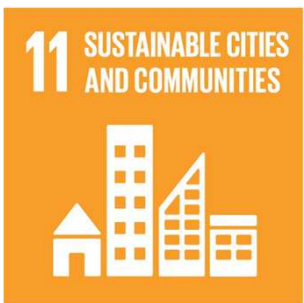
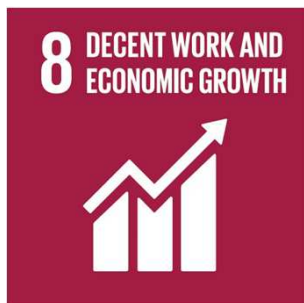
A New Paradigm for Europe: Human Growth

- All-round expansion of human capabilities
- All-round development of individuals and societies

Example of highly relevant *extant* goals and targets for human capability growth:

The 2030 Agenda for Sustainable Development (United Nations, 2015)

17 Goals, 169 targets



Signaling paradigm change: A "big-push" investment program for human growth in Europe

“In all important states, the directing of investments and the regulation of the rate of saving have become government tasks.” (Polanyi 1944, p. 252)

Human growth investment planning

Figure 3

