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Can Globalization Still Be Humanized?

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Why didn't you tell us?

Queen Elizabeth II

The phenomena of financial crises
owe their objectivity to the fact that
they are born out of problems of regulation
that have remained insoluble.

Jürgen Habermas

An ongoing crisis

In the question posed in the epigraph by the Queen of England, the use of the verb *to tell* is, with typically royal restraint and British reserve, a euphemism. It is in fact a blunt interrogation directed to economists and financiers over the fact that, concerning the current economic recession, they neither predicted it nor saw anything coming.

The crisis in the financial economy, which reached its peak in the United States in 2007–2008 with the subprime mortgage lending and its associated toxic assets, is definitely comparable in its dangerousness to that of 1929–1932. It nevertheless has surpassed the latter in its extent and length, as is demonstrated by the concordant conclusions drawn by a good number of eminent specialists, who see it as being a total and even systemic crisis. Within the ambit of this present article, we can but describe a few of its more salient features with respect to a fundamental question that cannot be avoided, and one that is justified by the climate of socially destructive crisis that still persists: is globalization still able to be humanized?

With globalization, multinational capitalism and the principal stock exchanges through which it functions tend to condemn the greater part of the countries of the South (with the exception of the emergent BRIC countries), to play subordinate roles in a world that largely escapes their ability to control: a world where priority is given to achieving ever greater productivity and to unregulated and lawless competitive behaviour. Such behaviour completely disregards the increasing gap now

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separating the globalizing countries of the North (738.2 million inhabitants controlling 80% of the world's resources and income) and the peoples of the South who are subject to such globalization (whose population exceeds six billion and of which nearly half have insufficient to eat and who eke out an existence on less than four dollars a day). And this gap is measurable both on the level of comparative economic and media capacities as on that of access to digital and other new technologies and scientific research. The result is that these groups of the human population are perforce excluded from McLuhan's *global village* as they are from globalization, which they perceive as only a hermetic and inaccessible abstraction. To this must be added various circumstances that are little conducive to development and national and foreign investment: the 'debt trap', as so appropriately named in the 1980 Brandt Report, entitled *North-South, a Programme for Survival*, the civil wars and struggles for power in Africa, the generalized violence and insecurity, the drug cartels in Latin America and so on. A large Muslim country like Indonesia does not escape other types of turbulence and imbalances which also generate, as Joseph Stiglitz (2002: 219) points out, 'massive inequities: billions going into corporate and financial bail outs […] leaving nothing left for those forced into unemployment'.

Since the creation of the WTO in 1995, the signatory states of the Final Act of the GATT agreements (458 pages), have not managed to translate their commitments into economic and social achievements: sustained improvement in growth, fair remuneration for work and an increase in the living standards of disadvantaged social groups, eradication of poverty, unemployment and illiteracy, public sector and education reforms … Doubts persist as to the capacity of these states, whatever their political stripe, to manage these chronic and structural economic crises. Thus, even in the heart of the European Union, countries caught in the web of austerity and threatened with recession have difficulty in overcoming the multiple internal problems posed by the 26 million unemployed (of which there are more than 18 million in the euro zone alone), the 115 million poor, the fragilization of employment, the social disparities, the problems of the environment, and, of course, the abyssal debt of around 30 billion euros which does not cease increasing the governments' deficits. France alone, to say nothing of the five most indebted countries of the euro zone (Greece, Spain, Portugal, Italy and, more recently, Cyprus), has an accumulated debt of more than 1800 billion euros, or 90% of her GDP, and has to lay out around 50 billion euros annually simply to service the interest charges, while at the same time trying to rein in its budget deficit and cope with the negative effects of the crisis … Projected by the European Budgetary Treaty aimed at balancing public accounts, the golden rule (advanced by Germany) could only become applicable if and when the debt of the signatory countries to the said Treaty along with the pervasive state of recession underwent a significant and durable reduction in level and intensity.

An unbridled financial environment

The social and human deficits, which were already prominent in the decade of the 1980s under the pure and uncompromising neoliberalism of Reagan and Thatcher, continue to rage in other countries of the North, which exalt the stock market culture of the speculators, currency traders and golden boys who imperturbably note that a company that reduces its workforce often stimulates a rise in its share price and who calmly accept that capital exerted by the strongest may often bring about financial disaster for small and medium shareholders. Whence already the current reference to *killer capitalism*, in which context the financial speculators, currency traders and global players (whom the former French president Jacques Chirac characterized as the 'AIDS virus of the world economy'), can make in a minute several hundreds of millions of dollars. In this jungle of wild finance and bank speculation, the heights of madness were reached, as is known, with the crooked investor Bernard Madoff, a monster of fraud and despoliation who was handed down a prison sentence of 150 years in June 2009 for having brought to ruin hundreds of savers through a criminal scheme called ‘pyramid selling’. His son, who was a beneficiary of his father’s extensive malpractice, committed suicide several months later.

Furthermore, IMF statistics reveal that the various offshore tax havens are domicile to some 200 trillion dollars which totally escape the fiscal compass of the states in which these fortunes have been accumulated. Michel Rocard has asked this searching question: ‘What are these “havens” which together work towards shutting the rest of us out on the financial high seas?’ His response is: ‘They are territories subject to international law which can allow themselves the luxury of not imposing any local taxes […] They particularly benefit from a considerable degree of financial revenue, derived from banking activities which are attracted by an exceptionally favourable fiscal regime for resident firms’ (2012: 144). All in all, these tax havens (Switzerland, Luxemburg, Monaco, Macao, Singapore etc.) are veritable refuges for capital that is both legally and illegally acquired and for the laundering of ‘dirty money’. The tax evasion in such cases is estimated, according to the latest statistics, at around 1000 billion euros, the equivalent of around one third of the world GDP. At the 2013 G8 summit held in the United Kingdom (18–19 May), the heads of state present committed themselves to more actively combatting this scourge. Let us wait and see what kind of action is taken.

Among the wealthiest in the world, there are around 400 individuals (of whom almost one third are from the petroleum-exporting countries outside of the North), who between themselves hold the equivalent of the total foreign debt of all the so-called developing countries. The sum total of their personal fortunes considerably exceeds the annual incomes of 50% of the inhabitants of the most deprived countries, amounting to some three billion people who live in conditions of the greatest deprivation, denied their right to economic democracy and to food, health and psychological security. In short, we are finding ourselves increasingly faced with two-speed, or even multi-speed societies: very agreeable for the powerful, harsh for the poor. The latter face an ever-increasing struggle to lead a life of dignity and decency; the former enjoy a life of arrogant opulence. They manage even, in the memorable expression of François Mitterrand, to ‘make money while they sleep’, and even, for some of the wealthiest, to ask the public authorities to tax them more (as has been the case with the American Warren Buffet as well as several leading French businessmen).

The deregulatory trend of global financialization has ushered in and given strength to a climate that has witnessed the evolution of *homo oeconomicus*: an ‘anthropological monster’ in the words of Pierre Bourdieu, incarnate in investors, speculators, bond traders and other little geniuses of phantom finance, *banksters* and their consorts. They work for big companies, business banks or even international organizations. They make grabs for goods and services, keep politicians constrained or bring about the fall of governments while fattening their personal wealth through huge salaries and astronomical bonuses, carrying on *business as usual* oblivious to all else, and arranging for themselves mind-blowing golden handshakes and retirement packages. In all this they remain fiercely loyal to their second nature: visceral insensitivity and indifference to social division, to the massive destruction of jobs, to the duty to put people at the heart of all enterprise, in short, to the polymorphous destitution of the world. This financialized economy is becoming more and more embedded in a virtual world completely disconnected from the real economy and the life of people. Whence the perversion of the initial vocation of liberal capitalism, which is no longer that of freeing up energies and giving dynamic thrust to entrepreneurial initiatives that lead to the creation of jobs, but to prosper through greed, through exploiting low-wage environments and through unfair competition. Whence also the shift of the market as a loyal servant to the market as a bad master, tyrannical and all-powerful, an environment marked by the privatization of profit and the socialization of risk, the devaluing of democracy in its dual politico-economic function and so on. This environment has spawned so many zones and sites where pathogenic factors thrive to spread poverty, to widen ever more the canyon of inequality at the heart of the different categories of society and between countries, to nurture extremisms and thus undermine any culture of equity and peace in the world.

To this picture of globalization with an inhuman face may be added other elements which it is justly appropriate to recall: the break-up of the nuclear family, insecurity around food supply, pollution, greenhouse gas emissions, climatic disruption … All in all, globalized ultra-capitalism, struck with blindness, has ended up having no regard for those with poor starts in life or ill-favoured by destiny, for the unfortunates of all conditions, nor for those in receipt of the wages of gnawing and persistent fear, in other words for those cast aside and defeated in the pitiless olympiads of the ideology of managerialism and productivism. Consequently there are solid grounds for posing some essential and thoroughly legitimate questions as to the juridical and rational well-foundedness of such a system, where the respect for one's neighbour becomes an empty and meaningless notion; for, receding further and further from view, the neighbour ends up vanishing into imperceptibility and amorphousness, carrying off at the same time the principle of the inviolability of the right to a decent life and to justice, as well as projects like Socially Responsible Investment (SRI) or even the Better Life Index (BLI). The sacrosanct motto of all such patent social predators is that formulated by the guru of neoliberal economics, Milton Friedman: 'The social responsibility of a business consists in making a profit.' In other words, all the principles of humanist morality are, in relation to their cognitive software, effectively sidelined because they do not fit the subject. And yet one cannot measure and analyse the life experiences, the frustrations, the work stress and the poor state of living of individuals and households except through reference to ethical values and human rights (Cohen, 2012: 43–49).

The suspension of the labour theory of value

The attenuation of the labour theory of value, which has become an open sore on the body of society, was already prefigured by the industrial revolution of the nineteenth century. It has become even more marked since with the advances of technology (mechanization, automation, computerization…) which have had the effect of inexorably shrinking the jobs on offer in the labour market and exponentially increasing the mass of job seekers. In premonitory fashion, the nineteenth-century French novelist and memorialist Chateaubriand had already posed this nagging question: 'Taking into account the number of hands made idle resulting from the multiplicity and variety of machines, and admitting that a single and all-purpose labourer, a material device, can replace the human labourers of the fields and cottages, what will you then do with a human race thus rendered workless?' One may now add to that the relocations of industry legitimized by the WTO as well as the rules of workplace flexibility, even where more or less softened on the Scandinavian model, the so-called 'flexisecurity', which nevertheless has tended to weaken trade unions and any other regulatory bodies, leaving the employee isolated when facing the power of the employer as well as the fluctuations and laws of the employment market. Businesses have thus been granted the power to proceed to partial or massive lay-offs of staff, without having to account for this action to any political or judicial body, purely in the name of their freedom to reshape their enterprise through processes of 'restructuring' or 'downsizing', without mentioning the possibility for them to close their doors entirely or to relocate wherever they please, without any concern for any 'economic patriotism' (which they scorn) nor for the human distress that they cause … For the historian of the Middle Ages, this form of worker–boss relationship recalls, speaking relatively, that of the serf to his feudal lord, that is, a direct person-to-person relationship without any intermediary arbitral safeguard, for both the monarchy and the Catholic Church were organically bound to feudalism through a network of political alliances and common economic interests.

As a result, the labour theory of value, by which the individual person is set at the heart of the economy with an opportunity to improve himself and flourish, has taken a severe hit and is now transformed into its inverse, to no longer delineate anything but places of bullying, stress, illness and accidents with their contributing factors. As for the unemployed (those 'workless' who now in Europe have reached the fateful figure of 20 million), one cannot do better than employ a Greek word that best labels their misfortune: they are theάνεργοι, those deprived of energy, whence the noun άνεργοι (unemployment). We are thus a long way from the non-utilitarian approach of Amartya Sen, which now resembles, despite its solid ethical foundation, little more than a pious hope, since the author is advocating nothing less than the taking into account of that dimension in which the individual quality of life 'reflects a focus on human ends and on respecting the individual's ability to pursue and realize the goals that he or she values' (CMEPSP, 2009: 42). As for the slogan launched by the former president Nicolas Sarkozy, 'work more to earn more', by making supplementary hours untaxed, it in no way responds to the needs of those very numerous groups of people who have no work at all. Without considering that to 'work more' can also translate to 'live less' (meaning less leisure to enjoy oneself or for the family or one's own interests, for becoming informed or for appreciating culture).

According to Jeremy Rifkin's book *The End of Work* (2004), only around 20% of the active population are responsible for the functioning of the world economy. The remaining 80% are condemned to live in a more or less difficult fashion within a world of 210 million unemployed, where the rule is 'every man for himself' and 'eat or be eaten'. The logic of the new economy confronts broad bands of job-seekers with a dilemma that is anchored in the drive to ever-lower wage environments: to accept, under forced constraint, jobs of little value with contractual or part-time engagement, or else undergo the horrors of unemployment. So many abrasive elements which hobble any desire for training and betterment and whose damage will emerge not just in the present but in the future as well; for, as Léon Blum observed: 'there is no joy in work if there is no joy in life'. It is a completely unsustainable situation, especially when one notes along with Rifkin that the 200 largest multinationals on the planet represent one quarter of the world economy, but employ scarcely 19 million workers, or 0.75% of the world's active population. It is this which led Robert Reich (the Secretary of Labour in the first Clinton administration) to assert: 'Globalization is in the process of creating in our industrial democracies a sort of underclass of demoralized and poverty-stricken people' (*Newsweek* 26 January 1996), that is to say people stripped of both dignity and security. Furthermore, this globalization creates, even among those who are employed, a 'newly poor' class, consigned to living in a world full of anxiety which leads some to commit suicide, even at their very workplace; a world that forces them to scrape by on survival-level wages, where their purchasing power is severely impaired while prices skyrocket, driving them to worry less about the end of the world than the end of the month. As for the hyperclass of the masters of globalization, they exist more and more in a state of 'disconnection with their fellow-citizens and with any form of citizenship' (Reich, 1992: 301–303), as is shown by their gated residences with their private security guards and electronic surveillance systems … These mega-rich have the mean idea that the poor have a thing against their money and even against their lives, whereas it is their insatiable greed and their visceral cynicism with respect to the crushing social disparities which create the conditions for popular revolts and uprisings, whose unleashing could provoke a boomerang effect, causing fear to change sides and creating an explosive and revolutionary situation.

Towards an economic philosophy with a human face

In his work *Penser la Crise*, Élie Cohen poses an initial question: 'Why do we not learn from financial crises?' He qualifies the one we are presently going through as being *singular*, 'in that it brings together the sum total of the faults individually identified during the previous ones' (2010: 14):

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the G7 crisis of 1987 (except for Canada and Italy), the Mexican crisis of 1994, the Asian crisis of 1997 … However, Cohen's question had already been addressed, with the help of a whole battery of responses (though certainly not in themselves exhaustive), by John Kenneth Galbraith throughout all of his published work, and then in synthetic fashion in his *A Short History of Financial Euphoria* published in 1990, which Cohen quotes from only briefly.

A Left-wing Keynesian who died in 2006, this eminent American economist was among those, admittedly few in number, whose analyses had been predicting the current crisis since the 1960s. In the abovementioned work, he sets himself to demolish, with the skill of a connoisseur, the myth of financial culture and of the 'casino economy' (a term already used by Keynes): a myth founded on the financialist ideology which projects a 'nose for business' and speculative awareness as signs of intelligence and distinction. But alas, it is really a hoodwinking myth which implants in the mindless seekers after easy money the rules of short memory, even bordering on amnesia, through which the principle of causality is broken asunder, preventing them from learning from the crises and recurrent dramas which contemporary economic and financial history is replete with. Concerning the crisis analysed by Galbraith, 'its human cost is not negligible, nor is the social and economic effect. In the aftermath of the 1929 crash, the damage was very great and, as noted, it contributed visibly to the depression that followed' (Galbraith, 1992: 108). Christian Chavagneux (2011) writes extensively in the same vein, pleading in this context for a recourse to history, drawing upon an even broader range of cases, from 'the mother of all speculative follies' that was the Tulip Mania in the Netherlands of the seventeenth century right up to the subprime crisis.[1]

As for Élie Cohen's own reply to the question he posed, it picks up that of Galbraith and reinforces it. His concluding observation at the end of his analysis is alarming: 'Globalization is more and more contested in the developed countries, where it is ever more associated with deindustrialization, with the destruction of well-paid jobs and with the rise of inequalities. This crisis has undermined the legitimacy of the market itself, its actors, and the concept of self-regulation' (Cohen, 2010: 114–115). However, one is obliged to remark that, for a good number of our economic and financial decision-makers, works which call for an historical awareness of crises past are unlikely to be among their bedside reading, any more than those that plead for an economy with a human face embedded in a renewal of moral principles.

What plethora of uncertainties and threats financialist globalization thus casts over the rule of law and the balance of forces on the planetary scale, as well as over that nodal social and human aspiration, the ineradicable need for justice and dignity that all societies and cultures populating the planet thirst after! One may say along with Stiglitz (2002: 248), in order to bring an end to all the Byzantine discussions over the benefits and harms wrought by globalization, and on the possibility that it is a good or bad thing:

> Globalization can be a force for good. […] [It] has helped hundreds of millions of people attain a higher standard of living […]. But for millions of people, globalization has not worked. Many have actually been made worse off, as they have seen their jobs destroyed and their lives made more insecure. They have felt increasingly powerless against forces beyond their control. They have seen their democracies undermined, their cultures eroded.

The blunders made and tangents pursued by the ideology of globalization, of which we have pointed out some of the most marked, are susceptible to being brought under the sway of knowledge and ethical sensibility through a humanist philosophy of proximity, one as factual as possible and concerned to the highest degree with the indicators of equity, solidarity, and well-being of social groups and individuals. These indicators must necessarily be derived through intentional policies essentially aimed at the equalization and promotion of opportunity, the fair sharing of resources, wealth, and decision-making, and support for the vulnerable, the poor, and excluded as well as all the other victims and vanquished of all-out competition and of the implacable laws of the market. For fundamentally, an economy without ethics leads to ruin of the soul, it is a 'science without conscience', to quote the admirable formula of François Rabelais. It was in this spirit that the American Nobel Prize winning economist James Tobin (1981) had proposed that a tax of between 0.05% and 0.2% should be levied on the monetary mass of financial transactions across the world (which in his time amounted to 1,500 billion dollars and which today has almost doubled). Such a tax today would generate some 37 billion dollars in revenue per year for the countries involved. This tax would serve, among other purposes, to protect national economies against sudden crises, it would assist poor countries and the most indigent of their citizens and even – as a new goal – contribute to the realization of the Millennium Development Goals (MDGs) as defined by the United Nations. The ATTAC association and the movement for a different world have made this idea one of their principle foci. It has finally been put on the economic agenda of eleven member states of the European Union including France and Germany – but not the United Kingdom – who agreed on a tax of 0.1% applicable from January 2014.

A philosophy seeking a dynamic and effective alliance between civilizations must necessarily lay down both in theory and in law the dialectic relationships that should prevail between political democracy and economic democracy as the two faces of the same process towards global and sustainable progress. If qualitative and concrete human development represents the only true parameter of political democracy, it is the same for economic growth: the latter, even if it shows high rates, can turn out to be socially inoperative if people continue to live badly and if no significant change affects the vast spheres of rural and urban poverty, of illiteracy and unemployment, that is, spheres within which redistributive justice is lacking, where oppression is endemic and human rights are denied. As an historical reminder, even the UN, in a report on the economy of the Third World in the 1970s, was obliged to recognize that 'growth focused entirely on econometrics and profitability does not equate to development'. The Club of Rome in 1972 went further still in a disturbing report on pollution and the greenhouse effect entitled *The Limits to Growth*. More recently, Edgar Morin (2011: 104), among others, has urged 'the abandonment of indefinite growth'.[2]

At all events, the primordial question that those responsible for the economy and finances should set as the principal item of their agenda and for which they will be accountable before their electors and public opinion is not the rate of growth as an autonomous and self-sufficient indicator. Rather it is that factor emphasized by the Indian economist Amartya Sen (1999) and the Pakistani economist and banker Mahbub ul-Haq arising from the question: *How well are people living?* Taking inspiration from these two theoreticians of the Human Development Index (HDI), the United Nations Development Programme (UNDP) has consequently properly made the decision to raise this indicator to the top of their index for the evaluation of any economic policy, judging it according to the degree of accessibility of citizens to their rights, being those to health, a decent habitat, public services, education, and culture, in short, a comfortable and qualitative life that is meaningful. Without global and sustainable development of this type, growth is, all things considered, just a mirage and a deception.

In a report commissioned by the former president Nicolas Sarkozy from Joseph Stiglitz, Amartya Sen (both Nobel Prize winners) and Jean-Paul Fitoussi, this expert panel proposed new methods of measuring economic performance and social progress. To the gurus of economic orthodoxy, these measures may well have appeared to relate to the para-economy or to some misplaced reference point, whereas in fact they are at the heart of the real economy and people's lives. These new measures, says the report,

> encompass several aspects. The first is represented by people's evaluations of their life as a whole or of its various domains, such as family, work and financial conditions. […] The second aspect is represented

> by people's actual feelings, such as pain, worry and anger, or pleasure, pride and respect. […] Within this broad category of people's feelings, the research on subjective well-being distinguishes between positive and negative affects, as both characterise the experience of each person. (CMEPSP, 2009: 43)

The humanist thought at work in this report, entitled *Wealth of Nations and Welfare of Individuals* is revealed as being very *au fait* with empirical realities and situations and with the new problems and challenges facing the world, and presents thus as having the capability of setting protective barriers against the injustices and violations of human rights throughout the world. For it is indeed abuses of these kinds that are generated by unbridled neoliberalism and the mercantilization of life and human relationships. It was against such abuses that Keynes rose up and whose spirit, at the very least, is in the process of returning strongly in these morose and sombre times. Those at the helm of the drunken ship that is the current financial and economic system would do well to take aboard this Keynesian spirit with whatever variants may be necessary, and to set a course for an economic policy that is directed towards a progress that is cumulative and broadly shared, with stabilization of reference monetary values, a reduction in interest rates, an intentional policy of major works and focused and utilitarian investments, and significant reduction in state spending. An economic policy, in summary, that aims at redynamizing consumption, production, and the labour market, avoids recession and even accepts, if necessary, a tolerable rate of inflation.

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In conclusion, it goes without saying that a humanist philosophy is neither something that can be taken for granted, nor is it the outcome of a simple choice or fiat. It implies a long-drawn-out project whose progressive realization will necessitate constant striving. It will also demand continuous efforts towards achieving certain advances or reclaiming others that had been lost so as to avoid the society fragmenting or evolving in a deleterious direction. Finally, it will call for the installation not of a providential State that simply provides assistance to those in need, called in some quarters a *nanny State*, but a State of law expressed through active involvement in facilitation, regulation, and equal distribution, one which guarantees the better functioning of institutions and public services; in short then, a State for well-being or a welfare State, in the best sense of this now often disparaged term.

Within the ambit of this critical and constructive humanist thought, it is incumbent on persons of good will and high principle to work and agitate to establish the course that the public authorities should maintain. Should this not happen, then, to paraphrase Seneca, 'all winds will be contrary'. However, once this course has been determined, it is imperative to use a compass that is both reliable and efficient, one which gives clear direction to the choices and orientations for necessary important reforms. Briefly indicated below are several pointers towards a broad policy of the humanization of economics, the central nervous system of globalization:

1. Bring an end to the dictatorship of markets. Although viscerally opposed to both communism and socialism which he assimilated to 'a fossilized and anti-natural system', the French economist and businessman Alain Minc has made some criticisms with regard to the market economy which, if not controlled and regulated, can only threaten the world with disenchantment and with 'a new Dark Age'. 'The market,' he writes, 'is a natural state of society, but the duty of the elites is to make it a cultural state.' But one must nevertheless recall that other aspects of this state should not be hidden away or erased, such as the tribal egalitarianism and community solidarity at work in the formation of elementary social structures … Minc rightly goes on: 'Without juridical norms, in developed societies

as in others, [the state] returns to the jungle, aligns with the law of the strongest and fosters segregation and violence' (1993: 206).

2. Bring balance to the relationship between capital and labour both within countries and across the world. This comes down to writing laws for an economy based on partnership and fairness and one subject to good governance, which a Council for Economic Security (already proposed by the Socialist International in Mozambique in 2002) could supervise and support. These laws would substitute for the implacable laws of the dictatorship exerted by markets and phantom finance, which should never be presented as ordained by fate or as embodying the only viable system to the exclusion of all others.
3. Opt for a green economy, non-polluting industrialization and renewable energies. This would mean depending fundamentally on the necessity for co-development and for fair trade, hence the promotion of the well-being of individuals and the idea of living-well-together between peoples. It means giving their true credentials to productive and mutually supportive alliances between civilizations and cultures, thus creating constructive synergies to enable a renewal of economic morality and consequently a climate of 'perpetual universal peace' as Kant looked forward to, one that is convivial rather than cold and lifeless.
4. Moderate the form of education that drives so many zealous ideologues and economic fundamentalists of all stripes, that of the hard sciences and the 'nothing but marketing, management and computer science' school through a liberal instruction in the humanities, in philosophy, arts, and ethics. For otherwise the frontier between sphere of theorems, formulae, and equations and that of religious ideas can become porous and penetrable once individuals and groups, especially in these times of crisis and tension, extract from their Holy Books formulaic responses which are as dogmatic as they are decontextualized to their metaphysical and existential questions.

Daunting tasks, certainly, but ones supremely necessary to reverse the negative and disturbing curve of globalization and bring its humanization into the workplace of the achievable. As well as the economists, and they are now legion, who appreciate the urgency of such a task, historians, philosophers, and social psychologists need to be called upon to lend their assistance. Outside of this salutory option, it will be more and more difficult to bring an end to the dictatorship of markets and phantom finance, and so to render operable the principles of social cohesion and solidarity. Yet it is only these latter that will be able eventually to moderate the effects of iniquitous austerity-driven economic policies as well as forestall the reactivation of protectionist reflexes and an accentuated movement back to identity and nationalist politics which generate widespread unease and conflictual tensions at various levels and on multiple fronts.

Translated from the French by Colin Anderson

Notes

1. The author quotes in an epigraph to his work a reflection of Paul Samuelson which is both a confession and a piece of advice: 'Well I would say, and it is probably a change with respect to what I would have said when younger: have the greatest respect for the study of economic history' (*The Atlantic*, 18 June 2009).
2. This work by the philosopher of complexity stands out through its interdisciplinary approach, often successfully put to the test by the author against the facts. It deserves to be taken seriously by politicians and experts. See also the short manifesto drawn up together with Stéphane Hessel (Morin and Hessell, 2011).

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