

CIVIL ECONOMY: A NEW APPROACH TO THE MARKET IN THE AGE OF THE FOURTH INDUSTRIAL REVOLUTION

After explaining the reasons why we must urgently reexamine the foundations of the market economy, the article goes on to illustrate the main differences between the civil market and capitalist market models. It then answers the question of why, in the last quarter of a century, the concept of the civil economy has reemerged as a topic of public debate and scientific research. In particular, it highlights the reasons why the fourth industrial revolution postulates a civil market if the risks involved with the advancement of transhumanism are to be avoided. The article ends with an invitation to transcend the contradictions of the culture of libertarian individualism.

1. Introduction

Among the many words in economic – and today, even political – lexicon, “market” is undoubtedly the term most frequently used in public discourse as well as private conversation. It is perhaps partly for this reason that this word is so often misinterpreted and subject to ambiguity, sometimes with dangerous consequences. Some examples are in order. There is confusion between market as a place where goods and services are exchanged and market as a model of social order; between market as an impersonal mechanism for coordinating purchases and sales by a multitude of individuals and market as a specific social institution based on a particular cultural matrix; between market as a cure and solution to all of society’s ills and market as a remote cause of the same ills; and finally, between the market studied by the economic sciences and the one addressed by the other branches of social science.

These and other points of confusion would not be so problematic if they were purely limited to the realm of contrasting ideas and opinions. The trouble arises when the same uncertainty reaches the level of decision-makers in the political and business spheres. For instance, if a policy-maker wants to introduce a certain provision based on the belief that the market works as described by formal economic theory, without realizing the optimal market conditions indicated by the two fundamental theorems of welfare economics are idealized and impossible to fulfill, obviously, the consequences of that provision could only be negative. Is this not what happened with the economic and financial crisis that exploded in 2008?

The sometimes fierce or exaggerated criticism of the global market order increasingly voiced by the man on the street today, however naively or inaccurately, reflects the widespread discomfort with an economic theory that channels intellectual energy and huge financial resources into honing the awareness of an idealized market that will never receive any real attention in our

modern society. It's a bit like the discomfort that would surround a field of medicine devoted to studying pathologies that would never spread in a certain population, rather than working to treat and cure the diseases already rampant within that population.

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Editors: José-Félix Lozano Aguilar (Instituto Ingenio (CSIC-UPV), Emmanuel Raufflet (HEC Montréal) and Elsa González-Esteban (Universitat Jaume I de Castelló)

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