

## **The capitalism crisis – a drama of threat and opportunity\***

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### Summary

Our attempt to remedy our present financial — economic ailments, both Poland's and European Union's, or on the global scale, by economic integration, in the author's opinion does not seem to get to the root of the problem. It seems that the essential causes are of systemic, conceptual — ideological and socio — political nature, rather than physically real economical one. It would be rather misleading to heal systemic faults un-related to the scale by the scale enlargement. On the contrary, it would probably enhance the systemic dysfunction. The root cause of disturbances is, in the author's opinion, the intrinsic inconsistency of developed countries' economical system, built in fact to protect the "money industry" interests, which are divergent from those of productive economy sectors and the largest consumer groups as well. This leads to artificial productive - consumer processes limitation in concert with the monetarist doctrine, with consequent incomplete realization of the economic potential. One can observe the incomprehensible phenomenon of destitution in the face of plenty, which is or could be warranted by the existing natural resources, knowledge, technology and social organization. The ambiguity as to what the primary economic goal is — maximal financial profit, full employment or the most efficient productivity of goods — results in incoherence of political programs as well as social aspirations. The general unfamiliarity of the society with financial matters, money and credit creation, annihilation, backing and different functions, hampers finding a sensible escape from the present position of general helplessness. It is not a physical but financial impossibility, with growing tendency not only in Poland but also in the most developed countries. Theoretically, the author sees only three ways out of the trouble: a general voluntary conversion from selfishness to altruism; enforced constraint, and third, a systemic rearrangement creating feedback loops that will amplify social solidarity attitudes and attenuate the adverse ones, preferably in the most possibly obvious, personal immediate and automatic manner. Only the third mode seems a feasible one. The author observes that vital priorities, such as the quality of living, freedom from poverty amidst plenty, and sustainable development had to give way to the imperative of gaining more and more money for redemption of the mounting debt, or rather for the never-ending payment of interest. For its survival, the present financial system needs a flight ahead strategy, engaging more and more debtors. Thus, financial centres are getting richer and richer — for the time being — whereas widening debtor circles are losing more and more. In this flight ahead process the author detects the essential dynamics of globalisation tendencies. He believes that an exclusive engagement in economical and political integration strategies, without a radical reconstruction of the financial system itself, could eventually bring on a situation when, exhausted with overwhelming disorder and tensions, we will be greeting a totalitarian dictatorship — on a global scale. The author believes there were the first signs of this in the history of both the Communist and Nazi totalitarian systems and that he can already perceive them - as if at a rehearsal – to be an Orwellian scenario, though many have as yet not noticed them.

In the recapitulation the author defines the principal requirements for a broadly satisfying economy and the optimisation criteria concerning money creation and distribution methods as well as coupling private gains with social costs.. He discusses how and to which extent they are fulfilled in capitalistic, socialist as well as Social Credit Doctrine systems.

The author points out that some of the negative feedbacks needed for an optimisation not only of private gains but social costs as well and economy intensification in both private and social dimensions are present precisely in the Social Credit Doctrine.

The author argues that the Social Credit Doctrine could offer perhaps an answer to the old economic

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*Third Way* dilemma.

In conclusion, the author finds out examples and symptoms of a new economic paradigm unfolding worldwide. He stresses a concurrence of opinions in this respect by a couple of leading actual capitalistic system operators, with opinions expressed by their most authoritative opponents as well as the Teaching of Social Doctrine of the Church.

This growing tendency is, in author's perspective, a ray of hope in actual crisis darkness.