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An equitable and sustainable development model in the era of global crises[1]

Un Modelo de Desarrollo Equitativo y Sostenible en la Era de las Crisis Globalizadas

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Abstract

This essay is developed on several levels and in several stages. In a first step, we will address the hermeneutic question of the theme of 'equitable and sustainable development'. The theme of the 'crisis' will be addressed through the dual economic and social levels in the context of a development model of globalised capitalism. Considering the concept of crisis not only as an "occasional transformation" but as a constant and endemic element of the capitalist economic model in the era of globalised finance and markets, a psychiatric diagnosis of this model and its active subjects, the corporations, will be proposed, and we will see, thanks to Fromm, how this pathology extends to the "so-called normal". Finally, two possible revision blocks will be put forward at the same time. The first of the very concept of growth and development by considering different models than GDP. The second, using an inverse psychology method, a framework of measures that materialise this redefinition of parameters. What needs to be rethought, then, are not just development models, but the very concepts of a new anthropological physics: human space and time.

Keyword: equitable and sustainable development; global crises; economic model; GDP; globalisation

Resumen

Este ensayo se desarrolla en varios niveles y en varias etapas. En una primera etapa, abordaremos la cuestión hermenéutica del tema del "desarrollo equitativo y sostenible". El tema de la "crisis" se abordará a través del doble plano económico y social en el contexto de un modelo de desarrollo del capitalismo globalizado. Considerando el concepto de crisis no

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sólo como una "transformación ocasional" sino como un elemento constante y endémico del modelo económico capitalista en la era de las finanzas y los mercados globalizados, se propondrá un diagnóstico psiquiátrico de este modelo y de sus sujetos activos, las corporaciones, y veremos, gracias a Fromm, cómo esta patología se extiende a lo "llamado normal". Por último, se plantearán al mismo tiempo dos posibles bloques de revisión. El primero del propio concepto de crecimiento y desarrollo considerando modelos diferentes al PIB. El segundo, utilizando un método de psicología inversa, un marco de medidas que materialicen esta redefinición de parámetros. Lo que hay que replantearse, pues, no son sólo los modelos de desarrollo, sino los propios conceptos de una nueva física antropológica: el espacio y el tiempo humanos

Palabras clave: desarrollo equitativo y sostenible; crisis globales; modelo económico; PIB; globalización

An hermeneutic premise

The theme of 'equitable and sustainable development' poses five preliminary hermeneutical imperatives in just five words. Each of these five words needs to be explained and declined in a precise meaning. Indeed, one of the problems underlying the proposed topic is what is to be understood by development, what is meant by equity, how is the term sustainable understood. This then raises the question of whether it should be 'one' and in what terms equity and sustainability should be linked with the conjunction 'e'. It is only in the context of a precise determination of the terms of the discourse that the discourse itself can be addressed and declined. And it is by no means certain that it will ultimately be one. If we set out to make a historical interpretative examination of these terms, this single paragraph would probably become a book in itself. Let us therefore skip over the whole historical theme and proceed with some initial definitions that are useful for the purposes of this discourse.
By **development** we mean 'the action of developing, the fact of developing and being developed; the process and manner in which it is carried out; increase, growth or increment'. With more precise scientific and technical usages and meanings: economic development, the situation of a country, a region or a geographic area in which there is a growth, over time, of the main economic magnitudes (gross and net product, investment, employment, per capita income), which is accompanied by a continuous innovation of the technologies used in the production of goods and services. By development theories we mean the different explanations that have been formulated of this phenomenon, the fundamental causes of which have been identified from time to time in the accumulation of wealth in the form of capital (as in classical theories), in the innovative activity of the entrepreneur-capitalist, or in the balance between productivity growth and aggregate demand (as in Keynesian theories). Development models are formal schemes which, starting from certain theoretical assumptions, represent in quantitative terms the development over time of two or more groups of economic quantities, in order to identify the optimal conditions for development and, on this basis, to formulate certain development policies. In this context, sustainable development is the term used to describe a technological and industrial development strategy that takes into account environmental conditions and compatibility in the exploitation of resources and production techniques. Symmetrically if we turn to the person, the term

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development indicates the process by which a person reaches his or her final physical and psychic form: having a normal, regular, delayed physical (or psychic) development. In zoology and botany, development indicates the series of changes that occur in an organism from a simple to a more complex state. In photographic technique, development refers to the operation by which the latent image contained in a sensitive emulsion is made visible after the photographic material has been impressed by light: it essentially consists of a chemical reaction that, by means of a reduction process, transforms the entire silver halide granule into metallic silver, thus greatly amplifying the action of light that had triggered the process for only a few molecules. In music, development indicates the procedure by which a theme or a musical subject unfolds in a discourse that is substantiated by the internal motifs of the theme or subject itself: in strictly monodic composition, development occurs through continuity and freedom of melodic volutes; in polyphony, through contrapuntal elaborations of a given subject; in sonata or symphonic composition, through dialectical events arising between one and another of the themes, and also between one and another of the internal motifs of each theme. In elementary and differential geometry, the operation of stretching a surface over a plane without altering the length of its lines and the amplitude of its angles. If we unify these concepts, applying the determinations of geometry, music and the person, we find a precise consistency as to what the term development means in photography and zoology: development makes the latent image 'visible', it indicates the series of changes that occur in an organism from a simple to a more complex state. In a word, the most authentic meaning of development is that of transformation from an initial state to a final state, assuming that the initial one is still complete, but simpler, towards a more complete and complex 'final' state. This interpretation is essential: the 'undeveloped' initial state has its own dignity, dimension, *raison d'être*, not necessarily 'functional to the later', it has its own autonomy. Moreover, without that 'before' there certainly cannot be an after. Moreover, it is 'that before' that develops, in its individuality, identity and autonomy. Already at this level it is evident how the term development has been 'imported' into economics in order to humanise and anthropomorphise a human, zoological, biological concept of the physical world, which we all consider good, natural, at best neutral, and certainly familiar. But its economic meaning has none of the characteristics we have identified in the unification of the meanings of the term development.

The term **sustainable** comes from the verb to sustain. Derived from Latin *sustĭnēre*, composed of *sus*-, variant *of sub*- "under", and tenere "to hold". The typical meaning is the action of holding up a thing or person by bearing their weight from underneath. It means to hold up, to keep raised or suspended, but also to keep high, elevated something, making sure that it does not fall, diminish or abate, to give vigour or endurance, to support, to refresh, to help, to succour, but also to affirm, to assert a thing of which one is convinced, to endure, to resist without being overcome or overwhelmed. In economics, sustainable development is defined as development that "ensures that the needs of the present generation are met without compromising the ability of future generations to meet their own needs" (Bruntland Commission, 1987). The concept of sustainability, in this sense, is linked to the compatibility between the development of economic activities and environmental protection. The possibility of ensuring the satisfaction of essential needs therefore implies the realisation of an economic development that has as its main purpose respect for the environment, but that at the same time also sees richer countries adopt production processes and lifestyles that are compatible with the biosphere's capacity to absorb the effects of human activities, and developing countries grow in demographic and economic terms at rates compatible with the

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ecosystem. Here too, the same process of semantic translation occurs as with the term development: the use of a term that in human meaning has a positive value and valence, and in this case an active and propulsive one. The transition is subtle. Supporting implies an action of the supporting person towards a supported person (e.g. one person helping another, an adult supporting a child): i.e. there is an action of assistance aimed at enabling the other person to get help. In this case, the meaning of the formula 'sustainable development' subtly suggests that there is a positive action towards the environment, as if 'man sustains the environment', forgetting that it is the exact opposite. Put in simple terms and putting the factors and subjects in the right order, sustainable development should be nothing other than a (human) development that the overall ecosystem (planet but also overall human and biological community) can 'sustain'.

The third term to be considered is '**fair'.** The adjective indicates 'which is in accordance with equity', i.e. justice in its broad moral sense. In a more material sense, just, humane, duly proportionate. It is therefore necessary to understand what meaning to give to the term **equity.** In its most widely accepted meaning, it indicates a 'justice that applies the law not rigidly, but tempered by human and lenient consideration of the particular cases to which the law is to apply'. In *common law* legal systems and international law, and only exceptionally in *civil law*, equity is the 'justice of the individual case', that is, one that provides, on the part of the judge, not for the application of a pre-existing law, but rather for the creation of a new rule applicable to the particular case. Of interest for our discussion is the private law meaning of the term '*reduction to equity', i.e.* the operation by which, in the event of supervening excessive onerousness of the debtor's performance, the terms of the contract are modified so as to balance the interests of the contracting parties equitably. In a more general sense, the term is used as a synonym for *justice*, not as an abstract system but as a rule consistently followed in judging, governing, treating everyone according to their merits or faults, with absolute impartiality.

Once the three main terms of speech have been defined, the further complication due to the word **'one**' and the conjunction '**and' becomes** apparent. In other words, the model should be 'one' and this model should be both sustainable AND fair, in the terms indicated and in the meanings established. On closer inspection, it is not simply a matter of dismissing the question as utopia, but of correcting the syntax and semantics of what we are asking as a question and as a goal. If we desire one form of development, further, it can never be sustainable. If we desire it to be fair, it cannot be 'one', and so on.

A snapshot of the current unsustainable and unfair development model

If we see it in the terms we have defined, as things stand, the very concept of 'further development' as far as the Homo Sapiens species (and all its collective organisations) is in itself incompatible with the concept of sustainability. The exploitation of the Earth is increasing year by year, because more resources are being consumed than the planet can provide.

This is not an ecological slogan, but a precise calculation, and here we will use the measure of the 'ecological footprint'. The ecological footprint is a metric of human demand on ecosystems, or more precisely the biocapacity of the planet. It tracks how much biologically productive and mutually exclusive area is needed to renew people's demand for nature's products and services. The principles and methods of measurement are described in detail in Borucke et al. (2013), Lin et al. (2018), Wackernagel et al. (2019) and the supplement by

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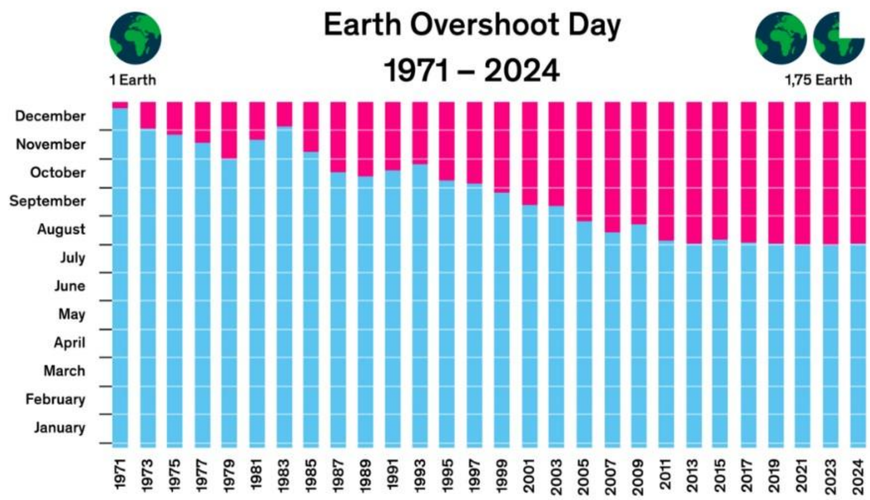
Wackernagel et al. (2021). A more comprehensive introduction is available in Wackernagel and Beyers (2019). Earth Overshoot Day highlights this issue, indicating the precise date when the available resources for the current year are exhausted. In 2024 it is 1 August, one day earlier than in 2023.

Figure 1



2024 Earth Overshoot Day. Global Footprint Network

If we now apply the previous sustainability metric, Earth Overshoot Day, to the term equity, we see what the updated map actually looks like the second image.
If we make an analysis of this scenario, we can immediately observe - by interweaving the data in the two tables - two factors. The first is that - for example in 2024 - on 1 August we have exhausted our resources: from that date 'we are in debt' (a debt that nobody sees and nobody pays). If we go deeper, technically the richest countries, with a higher GDP and greater per capita wealth, are the ones that 'consume first', in fact also consuming the resources of others, which - this should come as no surprise - are also the poorest countries and those with a more sustainable model (in the correct sense of 'sustained by the ecosystem').
A paradox (actually a structural feature of globalised capitalism) that almost seems to mean 'good thing you are less rich and developed, so I can benefit from your care for the environment and your lower consumption for my benefit'.

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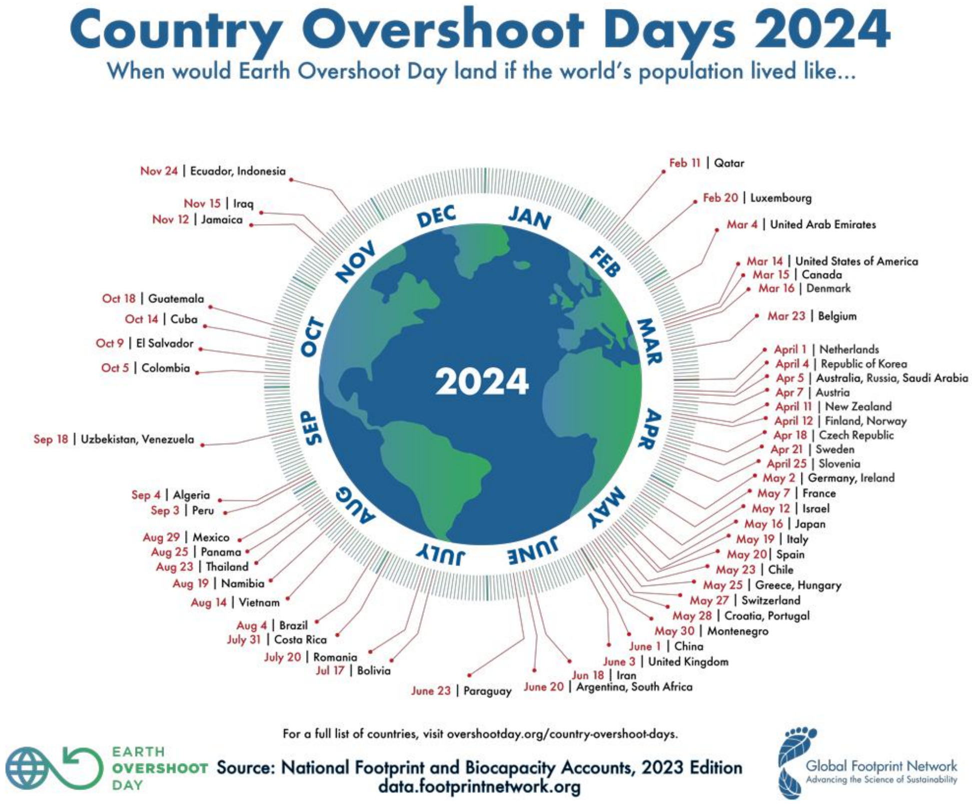
Figure 2



2024 Country Overshot Days

The subjects of globalised capitalism: a psychological analysis

It is essential to identify who the players are that operate in 'this world' and make the rules of the economic game that has brought us to this state of affairs, at this point in time, to the point where we have to ask the present question. Every living being, from the simplest single-celled organism to the most complex mammal (e.g. anthropomorphic apes or dolphins) all share a common characteristic in their 'being in the ecosystem' in an 'economical' manner: no one consumes more than its needs, no one pollutes, no one exceeds (except with enormous, almost immediate consequences) a certain population size.

All living beings, whether plants or animals, even by their own deaths contribute to a balance. And so are the 'connecting links': even the 'quasi-living things', the viruses, which we can consider the intermediate way between life and the inanimate, and even the fungi, which we can consider in many respects the 'putting' way between the plant and animal kingdoms. All except Homo Sapiens. At least until a certain point in history: until the industrial revolution and the birth of the modern economy and finance. From this moment on, a new creature spread across planet earth and dictated the rules of the economy: the entity with legal personality. In the well-known documentary 'The Corporation' (2003), the authors attempt to investigate the psychology of big business through the normal mental health tests used for real people. The diagnosis is a severe form of psychopathy, something very similar to the

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mental profile of the serial killer. The Corporation opens with George Bush engaged in the speech he had to give to the nation after the Enron scandal, in which half the administration was involved. Bush's slogan was the usual one: 'Few bad apples in a healthy system'. That is the official version and everyone repeats it. The turning point, for the documentary's authors, was around 150 years ago, when the most advanced legal systems recognised the legal status (ergo the same rights and guarantees...) of legal 'persons' to commercial companies. The directors then asked themselves: but what kind of person is this? And what relationship does it establish with other 'persons', their health, social life, their environment? And so they go on to analyse its behaviour just as if it were human, through the diagnostic criteria of the World Health Organisation and the DSM-IV (APA, 1994), the then-current version of the Diagnostic Manual of Mental Health. The final diagnosis is simple, linear, scientific. The current capitalist institution has an essentially pathological nature, because it fully reflects the diagnostic criterion of a psychopath: antisocial, egocentric, immoral, constantly bent on breaking the law, endangering life or life-support systems. One of the problems why we have not found solutions to the global crisis is perhaps in the psychopathic origin of financial and industrial decisions that are harmful to the community and beneficial to the very few who generated it. Even more radically, we live in a world where those who command and dictate the rules are a set of fundamentally psychopathic individuals. But before we find solutions, this condition is the very reason why we ask the question and have these demands today. The current conceptualisation of psychopathy was influenced by the studies of Cleckley (1941), who listed 16 diagnostic criteria that could be used to identify persons with Psychopathic Personality Disorder. Particular emphasis was placed on the psychopath's poor emotional and interpersonal skills (superficiality, inability to love, lack of remorse, pathological lying) and his antisocial behaviour (poor impulse control, lack of planning, inability to learn from past experiences, delinquency, parasitic lifestyle). This notion of psychopathy was then operationalised in the following years with the development of the Psychopathy Checklist (Hare, 1999), which includes 20 items to measure these two dimensions of the disorder. Psychopathy is thus a disorder characterised by a constellation of specific affective, interpersonal and behavioural features, such as:

- Superficial charm/loquacity: ease and loquacity in conversation, ability to give ready, amusing and intelligent answers, or to tell improbable but convincing stories about oneself that put one in a good light (even if a superficial charm emerges);
- Grandiose sense of self: excessively high opinion of one's own value and qualities, leading to arrogance and arrogance;
- Need for stimulation/propensity for boredom: the subject easily experiences boredom and therefore tends to engage in risky behaviour;
- Pathological lying: tendency to lie as a frequent mode in interactions with others and with an excellent ability to lie;
- Manipulation: in order to achieve one's personal goal, one may use deception, lies and fraud by manipulating others;
- Absence of guilt: absence of moral emotions such as guilt and shame and of concern for the negative consequences of one's actions;
- Superficial affectivity: may show emotional coldness or display a theatrical, superficial, acted-out and short-lived expression of emotions;
- Empathy deficit: lack of empathy, insensitivity and disregard for the emotions and well-being of others, seen solely as subjects to be manipulated for one's own benefit;

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- Behavioural control deficits: behavioural dyscontrol, low frustration tolerance with aggressive behaviour in the face of criticism and failure, associated with high irritability and anger dysregulation;
- Sexually promiscuous behaviour and conduct;
- Lack of realistic long-term goals and plans: difficulty in formulating and executing realistic long-term plans;
- High levels of impulsiveness;
- Juvenile delinquency with a history of antisocial behaviour in adolescence;
- Early behavioural problems: severe behavioural problems in childhood (persistent lying behaviour, theft, robbery, fraud, pyromania, unjustified school absences, bullying, vandalism, running away from home, early sexual activities).

If we look closely and analyse the social behaviour of the 'winning' protagonists of the current economic and financial model, we notice the extraordinary concentration of all these traits. A psychopath is a person who neither feels empathy nor is capable of experiencing the diverse range of human emotions. His or her ability to feel is limited to a narrow range of primary proto-emotions such as anger, frustration and fits of rage. Psychopaths tend to become pathological liars and expert manipulators, to the point of making victims of their families, friends, and other people in general. On the surface they may present themselves as charming, charismatic, popular, admired, when not loved, by both sexes. In fact, they do not have a 'mental illness' in the commonly understood sense (a disorder that generates a significant impairment of social functioning), are not delusional, and can often be more intelligent and rational (but of a cold rationality) than non-psychopaths. They are likely to be promiscuous and may abandon their partners without any remorse. Grandiose, they feel entitled to be as they are, finding nothing wrong with themselves. They typically blame others for the consequences of their actions and throw themselves headlong into moralistic, often superficial and borderline absurd discussions. They have little or no fear of the consequences of their actions: they love risk-taking because they constantly need novelty, strong stimuli, living 'on the edge', to compensate for their emotional emptiness. There are some similarities with serious personality disorders, such as borderline and narcissistic disorders, although the latter are characterised by marked levels of subjective suffering and egodystonicity. The psychopath, however, basically feels no distress and has a very narrow range of emotions. The times and ways and rules of our lives are dictated and imposed by psychopaths; indeed, the entire ecological system has been shaped to be the ecosystem most suited to the survival of 'the most psychopathic'. People are not the protagonists of this ecology, but are a tool, a resource, an object, a commodity of this ecosystem. [See also Babiak et al 2010; Boddy 2011; Duntley et al 2008; Ferguson 2008; Hare and Neumann 2008].

The time of being immortal

This ecosystem is 'tailor-made' for the triumph of the psychopathological legal person, who in addition to Homo Sapiens has a unique characteristic: eternity. As Victor Frankl (1949) made crystal clear, one of the characteristics of man is his finiteness, having a limited time. Death - which can cause anguish - is also the motor for acting and loving 'here and now'. Corporations are a model of existence 'without expiry', without finiteness. Corporations that generate debt have no impulse and no obligation to repay it, just as those that pollute have no vision of having to 'take care of the problem': why do something today that I can put off 'sine die'? This is exactly the opposite of human logic, of Homo Sapiens' horizon of action

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and design. Man works and creates wealth also in perspective and for the benefit of his children, to ensure a better future for them. The concept-feeling-instinct of 'Care' spoken of by Pankseep (2018) is exactly the engine that drives action in this direction. The legal entity thinks only of profit 'here and now'. The horizon is the quarterly report, and the distribution of profits to today's shareholders and bonuses to today's management. Debt and cost are prospects to be postponed 'into eternity', because they 'reduce profit here and now': they go against the existential interest of the corporation.

Reverse psychology therapy

Reverse psychology is a strategy by which a person is induced to do or say something that they do not actually want to do, through a psychological-manipulative process. In short, the technique consists of engaging in behaviour opposite to that desired, with the expectation that this approach will induce the subject of persuasion to do what is really desired. Reverse psychology is often used with children because of their high tendency to respond with reactance (i.e. the desire to restore a threatened freedom of action). In the human sphere, objections have - in my opinion rightly - been raised, as this technique is merely instrumental and consists of taking advantage by exploiting the weaknesses of others. '*Reverse psychology implies a clever manipulation of the misbehaving child*' (Delaney, Kunstal 2000). But in this case we are not referring to Homo Sapiens. So, at least in my view, many of the qualms about using a reverse psychology approach are removed. What I propose is first to redefine 'value criteria' by proposing new and different ones. Then - by exploiting the psychopathological obsessions and attitudes and the rules of the ecosystem created, identify a panel of tools and exploit those tools - typical of the market - to reshape the choices and behaviour of corporations. This necessity is for Homo Sapiens an obligation and a survival imperative. The capital society thrives on the one hand by bribing a few of our species with dividends, on the other hand by claiming to work for the welfare and prosperity 'of everyone else': we devastate the environment to give you the products you need, the energy at the lowest price, the lifestyle and fashion at affordable prices... in fact behind this illusion is the dastardly pact with a psychopath. One of the biggest lies of the psychopath dictating our rules of life is that the crisis (when it erupts and generates damage) is 'occasional, unpredictable': a bit like an atmospheric phenomenon that simply 'happens and nobody is responsible'. In the next paragraph, I will try to illustrate why the crisis is both necessary, an unavoidable and characteristic element of the new psychopathic ecosystem, and an exponential phenomenon: it grows and will grow in number, because it is a necessity, and it will be increasingly devastating and global, because there are no borders for finance, which is nothing but the armed arm of the psychopathic economic system.

The global crises of the new millennium

Some of the interventions I will propose were mentioned in "The crises of the third millennium. From the '29 crisis to the sub-prime mortgage crisis, from the sovereign debt crisis to the 2020 pandemic. Analysis perspectives and responses to the global economic and financial crises' (Di Salvo, 2021). That publication was the fruit of a broader work that began in 2014 and covered the economic crisis of 2008 and the sovereign debt crisis of 2011. The aim of that work was to reason around the characteristics of the economic and financial crises.

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To speak of a crisis as a historical phenomenon, when its effects and in some respects its repercussions and ramifications are still current and immanent in most of the world's economies, may seem risky and pretentious. On the other hand, considering the 2008 crisis as a phenomenon 'other' than the sovereign debt crises of 2011 and 2012 is also a simplistic and a-technical solution. It only serves to identify different phenomena and justify a lack of unified analysis on the part of scholars, who are rather hasty in dividing the two phenomena so as not to have to admit the deep connections and the many mistakes made in the management of the first as well as the second phase of the great global recession. The optimism of the 1980s that led to the maxi-mergers, the deregulation of the markets, the elimination of laws and instruments of control over the banking and financial markets, deprived us of most of the tools useful to stem the effect of a speculative bubble as much as of a currency crisis or a stock market crash. The same optimism that for many states, including those in Europe, failed to see how dangerous was the growing mine that certain national economies were building internally with budgets and debts out of proportion and control. The crisis we experienced, and which in its triggers we have left behind us, was nothing but the price paid to this optimism resting on nothing, this vision whereby leaving it to the market would only ever generate wealth. But it is also the philosophical conception underlying the need to always and only want growth, at any cost and price, without giving oneself a limit and without a goal. What we are called upon to do today, if we want to learn something from what has happened in recent years, is to rethink our overall growth model. Give us a direction, and give a new and possibly different meaning to terms like development, growth, value, wealth...

The basic problem that needs to be understood is that today there are no longer any known 'conventional tools' to curb the devastating effects of an economic crisis and that it can be unleashed in a week and have effects for decades. We have to take note that a speculative bubble in a given place will certainly bring someone a lot of wealth, but that this will be infinitely less than the total global resources that will be lost to return, over time, to the moment before the bubble burst. And this brings us back to the need to reconsider what value is for us, and what the limits imposed on the speculative capacity of the individual (be it a private individual, a bank, a group of banks or a single country) must necessarily be in relation to its capacity to generate global reactions. The debate between those who push for deregulation and market liberalism, when things seem to be going well, and call for massive intervention by central banks and governments when the stock exchanges - deregulated and left free to move capital and derivatives around the world markets - implode with exorbitant losses that appear to be limitless. An incidence - that of financial dependence - even stronger and more felt in those countries where, lacking forms of public welfare and wage supplementation - a large part of the population is tied to pension funds and health insurance policies and funds, like the United States. The Covid-19 experience reopens the debate on almost all central issues of the economy in the new millennium. These include the role of nation states and supranational bodies in the economy and in the regulation of finance, the management and strategy of public intervention in the markets and in the economy, the role of money and its fragmentation (and therefore weakness), the real weight (beyond geopolitics) of national currencies. All these elements of discussion, to which specific and also very varied visions and schools of thought correspond point by point, must in turn be declined from a point of view of their interdependence. Accustomed to thinking 'within the individual country' and 'in the interest of the individual country', many economists often overlook the fact that today - more than ever before and often for the first time - every single

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action (whether it concerns the world of work, social safety nets, public spending, direct market intervention, monetary policy, liquidity injection, interest rate policy, etc.) must be coordinated and concerted in the broader, not so much international, but supranational context. This is for two reasons. The first, because even a small intervention could generate even very large imbalances in the global economy (think, for example, of a non-agreed or unilateral border closure intervention, worse still in terms of a commodity/commodity blockade, or unilateral interventions on rates and central bank policies). Secondly, because those effects produced by individual, individualistic action could generate far more serious domino effects on the very economy of the country acting in isolation. In just three months of the Covid-19 emergency, the global economy lost over 5.5 percentage points of GDP and markets lost over 7 trillion in capitalisation. The national governments - already indebted for the two crises of 2008 and 2012 - have deployed - again substantially in debt - more than 5 trillion in resources, and this practically only to buffer the emerging and immediate damage of the crisis in the initial phase. These figures - which refer to an extremely short period of a global crisis that will be long - lead us back to a serious analysis of what is actually at stake in an economy that is as global and fast as it is fragile and without parachutes. It brings back the debate on the centrality of states and supranational bodies, such as the ECB and IMF, and their coordination. We must understand - I argued then, and I argue even more so today, in the light of the geopolitical crises triggered by the war in Ukraine, the war in the West Bank and Gaza, and the tensions in Taiwan - better understand that the crises of the new millennium will have certain connotations that are unfortunately certain and common to them. These include:

- supranationality, which does not only mean suffering the echoes of national or regional crises, but means in the new declination of the new millennium, that no crisis concerns 'just someone', but will have continuous and profound effects and contagions. Hence the need for coordinated - if not unitary - management with non-selfish and non-unilateral interventions that take into account common effects.
- dimension, which far from being writable and measurable in terms of formulas, can certainly be summarised in a derivative of the GDP of the 'first infected country' as a function of the leverage used in the global intervention.
- the duration, whether in size or extent, cannot be contained in time.
- reabsorbability, which will depend not so much on economic recovery as on the impact on public debt of the measures taken to neutralise the crisis.
- speed, which is not just about contagion as much as it is about returning to pre-crisis values.

The solutions imagined and put in place to stem the crisis of '29 constitute the basis on which the economic debate on financial and market crises is tackled throughout the 20th century. It is clear that those solutions are no longer effective nor can they be a reference for the crises of the third millennium, precisely because of their size and the speed with which they spread to all countries in an extremely heterogeneous context from the point of view of individual economies. In other words, if a speculative or financial bubble can be triggered by a country such as the United States, its effects - even more devastating - will occur in countries that are too different from the country of origin in terms of economic development, both economic and financial structure, resources and internal system resilience. This implicitly implies that paradoxically, on the one hand, the solutions adopted (in the example) in the United States are not adoptable in the 'victim' country, but also that the same solutions may exacerbate the problem in infected third countries. In this regard, it should not be forgotten that most direct

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interventions, in times of crisis, take place through two instruments (variously articulated according to the system and the country under consideration: tax interventions - e.g. postponement of deadlines, tax credits, elimination of interest, reduction of rates, suspension of certain taxes, etc. - and direct support interventions - e.g. through wage subsidies, redundancy funds, unemployment benefits in the event of redundancies, etc.).
Paradoxically, missing - among the groups on which to intervene - are precisely those who would be most in need and are in greatest need of intervention. We are talking about the categories of 'undeclared' and irregular workers, as well as the segments of the population 'unknown to the tax authorities' because they fall below the minimum tax thresholds. In these cases, crises are an exceptional instrument of regularisation, through systems that can range from immediate regularisation (with total defiscalisation and one-off penalty and tax relief), to the 'poverty tax registry' (i.e. an instrument that allows weaker groups to self-declare themselves to the tax authorities in order to benefit from anti-crisis measures). Crisis, any crisis, brings with it - in a heterogeneously capitalist globalised world - a 'creative destruction' of Schumpeterian memory.

> Capitalism [...] is by its very nature a form or method of economic change, and not only is it never, but it can never be stationary. [...] The fundamental impulse that sets in motion and keeps the capitalist engine running comes from the new consumer goods, new methods of production or transport, new markets, new forms of industrial organisation that the capitalist enterprise creates. [...] The opening of new markets, foreign or domestic, and the organisational development from the artisan workshop and factory to problems such as U.S. Steel illustrate the process of industrial mutation that incessantly revolutionises the economic structure from within, incessantly destroying the old and incessantly creating a new one. This process of creative destruction is the essential fact of capitalism. It is what capitalism consists of and where every capitalist concern must live. [... Capitalism requires] the perennial storm of creative destruction. (Schumpeter 1942 p. 82-83)

In Schumpeter's vision of capitalism, innovative entry by entrepreneurs was the disruptive force that sustained economic growth, even as it destroyed the value of established companies and workers who enjoyed a certain monopoly power derived from previous technological, organisational, regulatory and economic paradigms. However, Schumpeter was pessimistic about the sustainability of this process, as it eventually led to the undermining of the institutional structures inherent to capitalism:

> By breaking down the pre-capitalist structure of society, capitalism thus broke not only the barriers that impeded its progress, but also the flying buttresses that prevented its collapse. That process, impressive in its relentless necessity, was not simply a matter of removing institutional deadwood, but of removing partners in the capitalist stratum, the symbiosis with which it constituted an essential element of the capitalist scheme. [...] The capitalist process, in much the same way that it destroyed the institutional framework of feudal society, also undermines its own. (Schumpeter 1942 p. 139)

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In 1941, Schumpeter used as one of his examples 'the Middle East railway as started by the Illinois Central'. He wrote: *"The Illinois Central not only meant good business while it was being built and while new towns were being built around it and the land it cultivated, but it had written the death sentence for the [old] agriculture of the West."*
Companies that had once revolutionised and dominated new industries - such as Xerox for photocopiers or Polaroid for instant photography - saw their profits plummet and their dominance vanish when competitors launched better designs or reduced production costs (de Figueiredo and Kyle 2024). In terms of technology, the cassette tape had replaced the Stereo8, only to be replaced in turn by the compact disc, downloads to MP3 players and online streaming services such as Spotify or Deezer. Creative destruction is an important economic concept (Wells 1890) that can explain many of the dynamics or kinetics of industrial change: the transition from a competitive to a monopolistic market and vice versa. It was the inspiration for endogenous growth theory and also evolutionary economics. If we consider the cyclical nature of the crises that have accompanied the beginning of the new millennium, we can see how a financial crisis is followed (within a few years) by a sovereign debt crisis, and that a new economic crisis of a recessionary type then depends on this (in a not entirely direct way due to the globalisation of finance). Only global and generalised interventions can break the circuit underlying this cyclical mechanism, which we must expect to be increasingly accelerated and exponential. Such interventions cannot take place nor can they be sustainable unless there is a restructuring of the budgets and public debt of states, and a new paradigm of the semantics of growth.

The crisis and evolutionary economic theory

Creative destruction is an important economic concept that can explain many of the dynamics or kinetics of industrial change. It has been the inspiration for endogenous growth theory and also evolutionary economics. There are studies based on the idea that the process of economic development is characterised by mutation and selection phenomena, similar to those found in the biological sphere. In general terms, the interpretation of economic events as evolutionary processes is based on the hypothesis that markets act as real selection mechanisms, similar to what happens to the environment in the biological field. Such theories have always exerted considerable fascination within the economic sciences. One can detect this kind of fascination in the writings of K. Marx, A. Marshall and, above all, J. A. Schumpeter. [The most articulate and in-depth discussion of the advantages of using an evolutionary approach in economics is by Nelson and Winter 1982].
Most proponents of evolutionary economics recognise that there are important differences between the selection processes that occur in biology and those typical of the economic system. In biology, according to Darwin's theories, an organism cannot transmit adaptations acquired over time to its 'descendants' and the only mutations that can be transmitted are those inherited genetically. In contrast, in the field of economics, it is generally accepted that mutations can be transmissible. The evolutionary approach can be applied at the microeconomic and macroeconomic level. The micro levels focus on the selection of individual technologies, individual products or organisational routines. This is followed by studies based on the evolution of the market share of companies in an industry. Finally, at the macro level, international competition between entire countries is considered. Within evolutionary economics, there are also some positions that subscribe to the research programme of 'universal Darwinism'. This approach argues that the theory of Darwinism can

be generalised and extended, without special mediation, to other fields of investigation, including social phenomena.

An effective Darwinian evolution should be provided by 'the market'. Sooner or later, in a framework of free competition, the best product or service (or the lowest priced one with adequate quality) ends up having the upper hand. But we must ask ourselves whether the situation we are in resembles a real market - or an evolutionary competition in which 'the fittest' prevail. It is easy to see that this is not the case.

Monopoly, oligopoly or 'confusopoly' situations, which dominate the market, distort the competitive framework. Information is very confusing in a distorted market, where the buyer does not know what he is buying and the seller often does not know what he is selling. This vicious circle has been going on for several years - and it seems difficult to find a way out. There are various altering factors in the selection process, the main one being evasion. Evasion allows inefficient companies to stay in the market, occupying market shares that would belong to efficient companies, and which would benefit the entire community. Enterprises that survive only through evasion rightfully belong to the zombie companies. (de la Torre 2019; Maqueda 2019; Political Academy 2020; Hernández 2020; López Alonso 2021)

Paradoxical as it may be, therefore, to make a better economic system - according to evolutionary economic theory - instead of hiring incentives and continuous corporate bail-outs, a well-designed plan would be needed to break down the barriers to failure, letting those who fail go their own way, so that capital and labour can be directed to better businesses so that a more efficient and competitive economic system can be built. The suggestion of evolutionary theory is certainly interesting, but it runs up against a substantial difference to the biologically understood external environment where living species compete. While nature is unique and global, and follows the same rules everywhere, the market is not only heterogeneous, but the 'market-environment' is itself subject to variable and often distorted rules. While laws in nature are fixed and unchangeable, market laws, regulations and policies are subject to the most radical possible variations, are not valid everywhere, are often in opposition to each other, and - not least - are the subjects themselves who help determine them. It is as if 'to give themselves credit' they were talking about Darwin's ideas applied to a world in which dinosaurs and mammals could write the laws of nature themselves! Moreover, biological evolution necessarily leads to an improvement of the transformed ecosystem as a whole, which is by no means given in a market framework, a human phenomenon certainly not heterodirected towards a 'higher good'. Zombie companies are a phenomenon of the market, certainly a weakness, a defect, a dysfunction and to some extent an externality, but it is up to the market itself to reabsorb them and certainly not to a regulatory process that could - by facilitating bankruptcy - bring more negative social effects than the microeconomic effects of dysfunctional companies.

The measure of growth

Throughout the world, the unit of measurement par excellence of the economy (and growth) is GDP. In macroeconomics, the gross domestic product (abbreviated GDP) measures the aggregate value, at market prices, of all final goods and services (i.e. intended for consumption) produced on the territory of a country in a given period of time (normally the year is used as a reference, but other time frames are also used).

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As early as the first decade of the 2000s, the debate had already opened up about essentially the following elements. On the one hand, the actual ability of this unit of measurement to indicate the economic complexity of a country (even worse, of a multinational geographic-economic area), a complexity also due to the evolution of the economy and of monetary and financial instruments since this measurement was conceived and introduced. GDP only takes money transactions into account, and neglects all gratuitous transactions: this means that services in the family sphere and those carried out by volunteers are excluded (think of the economic value of non-profit work); not even undeclared activities and income from illegal activities are not included, nor are the costs separated from the benefits of productive activities, and the social and environmental impact of productive activities, i.e. their negative externalities, are not taken into account at all. GDP fails to provide information on the distribution of income within a nation or to quantify the stock of accumulated wealth. Another major limitation of GDP lies in the 'cost' the community incurs - in terms of environmental impact - to produce it, since 'man consumes more in a year than the earth can reproduce'. GDP is a measure of the quantity of goods and services produced, but not of their quality: money spent on products harmful to well-being (such as alcohol and gambling) is valued on the same level as money spent on culture or education. "GDP does not distinguish between expenditures that increase human well-being and 'defensive expenditures' that protect against problems arising from traditionally understood well-being such as environmental remediation from industrial disasters, treatment of social pathologies (smoking addiction, obesity, etc.), and military spending to protect national interests from perceived or real threats". GDP, like all other indicators, is not a neutral instrument but an expression of the theoretical paradigm from which it originates. A second aspect of GDP's 'inadequacy' relates to its ability to measure and give the 'right' prominence and weight to factors not directly internal to the market, but which have acquired over time, in the social and rights evolution, in the increased awareness of individuals, countries and governments of aspects that were previously marginal and are now central to economic-political choices based on the assumption of 'what is to be considered value'. It therefore remains clear that, since neither concepts such as 'value' and 'wealth', nor above all 'happiness', nor 'real progress' can be objectively measured, GDP remains an indicator with very little economic sense, especially when applied to inhomogeneous groups of people, while the alternative solutions proposed may be arbitrary or unrealistic. In this respect, an essential role in economic considerations today must be given to externalities. Coase (1960) speaks explicitly of the 'social costs' of economic choices, and places them at the heart of the debate on these choices even if these costs are technically 'external' to them.

In economics, an externality is manifested when the production or consumption activity of a subject influences, negatively or positively, the welfare of another subject, without those who have suffered such consequences receiving compensation (in the case of a negative impact) or paying a price (in the case of a positive impact) equal to the cost or benefit endured/received. The effects of an activity are not only manifested in the legal-patrimonial sphere of those who carry it out, but also affect the situation of others, with the consequence of blurring the perception of the social costs associated with carrying it out.

An externality thus indicates the effect of an activity that falls on parties who had no decision-making role in the activity itself. The externality is dependent on an individual economic activity, but is not assimilated to goods and therefore has no market price. Negative externalities occur when the party responsible for negative impacts does not pay the injured party a price equal to the damage/cost incurred (e.g. a farmer using chemicals that spread

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into the environment). Positive externalities occur when parties benefiting from positive impacts produced by another party do not pay a price equal to the benefits received (e.g. a farmer who improves the agricultural landscape by cultivating). Social costs originate from the damage that the performance of an economic activity (such as the production or sale of a good or the provision of a service) is capable of causing to individuals or to the community as a whole, if they do not receive compensation or indemnity for the damage suffered. In both cases, these are third parties, unconnected with the production activity or the contractual relationship underlying the sale of the good or the provision of the service.

Beyond GDP

It seems clear that considering GDP as a universal measure today seems misleading and completely inefficient mathematically as well as economically. Similarly, simply looking for unique and substitute 'units of measurement' not only seems equally misleading, but would also lead to the same formal and substantive error: assigning to a single criterion and a mathematical measure (to a final number) the definition of something that is not objective for many reasons. For example, the different quality of life, paradoxically the better quality of welfare and its extension, as well as labour law protections, environmental protection, would affect the 'cost' area more than the 'wealth' area, and so on. Nor can giving a prevailing value to what, depending on a country's political and social sensibilities, is considered 'wealth' or 'value' be a universalistic numerical calculation. It is therefore likely that the solution is 'simply' to abandon the idea (however psychologically reassuring) that a single measure can describe a complex globalised economic society. It is likely that with due correction, one will have to balance GDP (best viewed in terms of NIP, i.e. Net Domestic Product) by taking into account at least two other indices, which could be the Genuine Progress Indicator (or GPI) and the Index of Sustainable Economic Welfare. From the geometric mean of these three indices, it will probably be possible to derive an indication, albeit not unambiguous because it is subject to political and social sensitivity, of the true state of 'wealth'. Particularly in a situation of economic crisis - regardless of its origin - having a geometrically weighted reference of the growth and development rate can help to define more precisely both pre- and post-crisis levels, to identify the areas of greatest public intervention, and also to understand the patterns of intervention needed. In particular, to cope with a crisis, consider how much more reliable the Index of Sustainable Economic Welfare is in terms not only of its ability to respond to the crisis immediately, but also in terms of moderating the negative impact on the NIP with which it would be correlated. A geometric measure of these between indices - as a function of mutual moderation and integration - could also be very useful as a proportional relationship term on the actual sustainability of any additional borrowing needed by each economy to implement anti-crisis measures.

Measures in times of crisis: an opportunity

What I am proposing in this text is not a set of separate economic policy measures, but an initial attempt to repartition and redefine the economic approach of the system of national economies, in light of the findings of the economic integration phenomena of the new millennium. While it is true that the debate on overcoming GDP has been open and extensive for the past sixty years, its weakness lies mainly in the fact that this debate, and the related

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solutions proposed, even if they have a profound theoretical significance, when not also a precise ideological anchorage, do not concretely resolve the underlying macroeconomic problems. A pragmatic vulnus ensues: what is the point of simply changing a parameter or a calculation system, if the problem in its structural immanence remains? In this way, a step of analysis and a part of research that could instead become a central piece of a system of economic measures with a strong impact (or that could be) is dismissed as a merely theoretical exercise. There are two structural limits to a macroeconomic redefinition programme in a globalised world. The first is the lack of competence of the political ruling classes, where most instruments - especially 'entirely new' ones - require a high degree of technicality. The second is ideological and chronological: why engage in new terrain and 'never before undertaken' measures if the optimal outcome for a politician is tied to the electoral cycle (from the two-year midterm of the US Congress to the four- and five-year maximum electoral cycle of Western parliamentary governments)? Added to this is the new 'fear of unilateralism', often an excuse for inaction: in reality, a world made up of aggregates (the American federation, the European union, less integrated entities such as the union of African states and the South American trade unions) suggests that it is not the individual country - even - that takes the initiative for an overall redefinition, but that one of these entities can validly be the promoter. While it is true that macroeconomics as we know it makes sense - both practically and theoretically - precisely because it is a system 'adopted by all' (as are its various declinations), even a redefined system cannot be effective if adopted by only one. This does not mean that an individual country cannot apply the system described here, but simply that this system would not have a significant impact at the global level (while much would at the national level). A final premise is necessary. Similar to what I have argued about the need to adopt a new - different - parameter than GDP, I believe that it is of little use here to take individual measures: what I am trying to describe is an overall system where one part balances out the other, and one measure (to which a precise idea is subordinate) is offset by the other. Rather than therefore considering individual ideas - to be assessed as good or not, adoptable or not, individually - what is under discussion is an overall project for the orientation and description of national economic policy. What needs to be imagined is which country, and which community of countries, arises and emerges from such a system. What we are called upon to do today, if we want to learn something from what has happened in recent years, is to rethink our overall growth model. Give us a direction, and give a new and possibly different meaning to terms like development, growth, value, wealth...

The basic problem that needs to be understood is that today there are no longer any known 'conventional tools' to curb the devastating effects of an economic crisis and that it can be unleashed in a week and have effects for decades. We have to take note that a speculative bubble in a given place will certainly bring someone a lot of wealth, but that this will be infinitely less than the total global resources that will be lost to return, over time, to the moment before the bubble burst. And this brings us back to the need to reconsider what value is for us, and what the limits imposed on the speculative capacity of the individual (be it a private individual, a bank, a group of banks or a single country) must necessarily be in relation to its capacity to generate global reactions. The debate between those who push for deregulation and market liberalism, when things seem to be going well, and call for massive intervention by central banks and governments when the stock exchanges - deregulated and left free to move capital and derivatives around the world markets - implode with exorbitant losses that appear to be limitless. An incidence - that of financial dependence - even stronger and more felt in those countries where, lacking forms of public welfare and wage

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supplementation - a large part of the population is tied to pension funds and health insurance policies and funds, like the United States. The experience of no less than three global economic and financial crises in the last fifteen years (!) has reopened the debate on almost all the central economic issues of the new millennium. These include the role of nation states and supranational bodies in the economy and the regulation of finance, the management and strategy of public intervention in the markets and the economy, the role of money and its fragmentation (and thus weakness), the real weight (beyond geopolitics) of national currencies. All these elements of discussion, to which specific and also very varied visions and schools of thought correspond point by point, must in turn be declined from a point of view of their interdependence. Accustomed to thinking 'within the individual country' and 'in the interest of the individual country', many economists often overlook the fact that today - more than ever before and often for the first time - every single action (whether it concerns the world of work, social safety nets, public spending, direct market intervention, monetary policy, liquidity injection, interest rate policy, etc.) must be coordinated and concerted in the broader, not so much international, but supranational context. This is for two reasons. The first, because even a small intervention could generate even very large imbalances in the global economy (think, for example, of a non-agreed or unilateral border closure intervention, worse still in terms of a commodity/commodity blockade, or unilateral interventions on rates and central bank policies). Secondly, because those effects produced by individual, individualistic action could generate far more serious domino effects on the very economy of the country acting in isolation. In this scenario, moreover, public intervention acquires new value and dimension. On the one hand, the private sectors (both research and healthcare) are essentially wiped out, leaving space (and burdens) on public structures and public spending. As with markets, the rule applies that, as always when things are going well, there is a push towards deregulation and privatisation, not realising that the private sector - no private sector - will ever be able to withstand the impact of an epidemic - as in the other sectors of a global sector recession. On the other hand, the financial and monetary policy instruments of international institutions such as the central banks are also substantially based on financial levers, when not on actual derivative instruments. This means that while the emergency is being dealt with, new mines to global economic stability will remain on the ground, potentially to an exponential extent even compared to the emergency buffer, precisely because of the leverage used. In this context, the pre- and post-Keynesian debate on the centrality of public state intervention (which becomes an absolute necessity) and, on the other hand, on the sustainability of subsequent public debt, returns. Because if it is true that the state itself can have an almost unlimited spending capacity, on the other hand the burden of interest on public debt - as well as the debt itself - can constitute and become an insurmountable block to subsequent spending policies - for example to restart the post-emergency economy. Both as interest and as a debt limit, the burden of public intervention ends up weighing on the community, both in terms of taxation and taxation in general, and in terms of cutting spending on services. This runs the risk - by weakening the financial structure of the state - of constituting an obstacle to recovery and a lack of supranational competitiveness, which is all the greater the greater the speed of the financialised economy and deregulated globalisation (also in terms of labour law and productive delocalisation). The solutions imagined and deployed to stem the crisis of 1929 formed the basis on which the economic debate on financial and market crises was tackled throughout the 20th century.

It is clear that those solutions are no longer effective nor can they be a reference for the crises of the third millennium, precisely because of their size and the speed with which they spread

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to all countries in an extremely heterogeneous context from the point of view of individual economies. In other words, if a speculative or financial bubble can be triggered by a country such as the United States, its effects - even more devastating - will occur in countries that are too different from the country of origin in terms of economic development, both economic and financial structure, resources and internal system resilience. This implicitly implies that paradoxically, on the one hand, the solutions adopted (in the example) in the United States are not adoptable in the 'victim' country, but also that the same solutions may exacerbate the problem in infected third countries.

In my book on the global crises of the new millennium (Di Salvo 2021), I proposed a number of tools to which I would like to return briefly, with a view to the greater systematisation I referred to as a structural necessity at the beginning. I have spoken of an objective redefinition of the criteria by which sovereign budgets are conceived, which must respond to criteria of truth and objectivity, and fully represent the asset and debt situation of national economies, as well as a redefinition of the criteria for calculating GDP, which I would opt for being considered in terms of NIP, or Net Domestic Product, taking into account at least two other indices, which could be the Genuine Progress Indicator (GPI) and the Index of Sustainable Economic Welfare. These measures should then be accompanied by a haircut of the external debt of all states 'at the minimum level' across the board through a process of global multilateral offsets. In such an outlined framework, there are at least two 'new' *instruments - however new financial instruments, or more precisely public finance instruments*, *may be defined* - which I have called **crisis-bonds** and **jumbo-bebits**, with the specific characteristics also of budgetisation, subscription and circulation constraints and non-renewability to debt (which does not exclude partial renegotiations), and above all with specific repayment formulas (Di Salvo 2021). In addition to these measures, a series of interventions should be put in place that can bring long-term structural benefits to the domestic economies of individual states.

We are talking about welfare extension measures, certainly, with what has been mentioned about systemic importation of best practices, i.e. a process of acquiring into the national domestic system all those practices, policies and institutes of expenditure and intervention of exogenous import (i.e. seen as useful and effective in other systems), so that they can take on a permanent national dimension. Using the crisis to make these choices can be a useful opportunity to overcome internal political polemics, which are too often tied to ideologies and interests that are marginal compared to the general interest, even if they are influential on the party-political-lobbying level. As mentioned above, such intervention should tend towards a minimum common denominator of basic rules, policies, instruments and legislation - common to all countries - capable of offering a minimum common protection system, should be inspired by a sort of semantic extension of the precautionary principle, as if it were a sort of exportation of the 'law of greater protection', i.e. the extension of the measures that - sphere by sphere and sector by sector - guarantee the greatest social protection and the best precautionary measures for citizens, this in terms of job loss, access to credit, environmental protection, production, social security. An important role in this regard will have to be played by common minimum labour laws, both with regard to safeguards and guarantees and social shock absorbers, but also - in a more macroeconomic sense - with regard to a unified regulation of the principles of restricting relocation policies, also to avoid anti-crisis policies with 'downward' legislative solutions.

In this regard, it should not be forgotten that most direct interventions, in times of crisis, take place through two instruments (variously articulated according to the system and the country

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under consideration: tax interventions - e.g. postponement of deadlines, tax credits, elimination of interest, reduction of rates, suspension of certain taxes, etc. - and direct support interventions - e.g. through wage subsidies, redundancy funds, unemployment benefits in the event of redundancies, etc.). Paradoxically, it is precisely those who are most in need and in greatest need of intervention that are missing. We are talking about the categories of 'undeclared' and irregular workers, as well as the segments of the population 'unknown to the tax authorities' because they fall below the minimum tax thresholds. In these cases, crises are an exceptional instrument of regularisation, through systems that can range from immediate regularisation (with total defiscalisation and a one-off penalty and tax relief), to the 'poverty tax registry' (i.e. an instrument that allows weaker groups to self-declare themselves to the tax authorities in order to benefit from anti-crisis measures).
It is implicit that through these instruments, once we come out of the post-crisis recessionary phase, this process of maxi-condon and macro-regularisation and massive declaration will also constitute an anti-cyclical basis for tax recovery and will have contributed in an extraordinary way to the emersion of irregular work and the recovery of evasion (both tax and contribution) while simultaneously extending the guarantees of national labour law to the weaker segments of the population, in a context of a 'better pact' between the state and citizens. It should be remembered that in industrialised countries in particular, irregular work has a particularly significant weight, penalising the entire economic system, where companies that operate legally are asymmetrically uncompetitive compared to those that operate illegally. On the one hand in terms of the extension of safeguards, social rights, broadly understood protection instruments, on the other hand it can be a moment to make a profound internal market regularisation, both on the legal and financial front, becoming a strengthening moment for the economy of each state and each society, through a considerable and structured public finance intervention accompanied by a profound regulatory intervention. If we consider the cyclical nature of the crises that have accompanied the beginning of the new millennium, we can see how a financial crisis is followed (within a few years) by a sovereign debt crisis, and that a new economic crisis of a recessionary type then depends on this (in a not entirely direct way due to the globalisation of finance). Only global and generalised interventions such as those indicated can break the circuit underlying this cyclical mechanism, which we must expect to be increasingly accelerated and exponential. Such interventions cannot take place nor can they be sustainable unless there is a restructuring of the budgets and public debt of states, and a new paradigm of the semantics of growth.

Reverse psychology measures for psychopathic subjects

With this title, I would like to introduce in conclusion a panel of interconnected measures that build on what was said in the previous paragraph. If the subject who determines the times and rules of this new ecosystem he has constructed to survive and rule is - as we have seen - ontologically psychopathic, we must use tools of reverse psychology to be able to act on his terrain and with his rules to try to contain - and in time transform - the destructive propulsion of this system. The basis on which and from which to start is the broader context of a new system of calculating development and growth, thus getting to the core of defining what we consider 'value' according to new criteria. Acting on the terrain of a globalised economy, strongly determined by choices that are not so much economic as financial, one can act with an arsenal of fiscal, economic and regulatory measures that can bring back a development

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model more centred on a 'human' ecosystem. Here I will limit myself to listing the titles and definitions of some measures.

1. ***Offsetting of plurilateral debt***

Which means in concrete terms 'not leaving anyone alone' to negotiate their position.
Otherwise, we will continue to allow the strongest to weigh their claims and the weakest to never collect theirs. Through a global 'clearing house' the real position of each country would be concretely redefined.

2. ***Environmental Impact Fee***

A mechanism whereby it no longer pays to produce to the detriment of the environment, which ends up rewarding the large corporations that can open factories where legislation (often the regime) has introduced laxer environmental standards. In concrete terms, if a good produced to the highest standards of environmental respect costs 100, and is produced elsewhere at 20, its value is redefined at import with an input tax of 80. Such a mechanism in itself makes it uneconomical to produce in a polluting and unsustainable way, because that good would be further burdened with transport costs. Contributing to exporting and imposing higher standards.

3. ***Occupational Quality Safeguard Fee***

Through the introduction of employment impact and quality indices, and the principle of exporting the law of maximum protection, the mechanism functions as an environmental impact tax (this time linked to quality and safety at work) making it uneconomic to produce in unsafe places and with unsafe methods. On the contrary, helping to export and impose higher standards.

4. ***Maximum Precautionary Principle***

Introduction of the principle that it is not enough to 'not prove' that the product is not harmful. It must be proven that it is not harmful. And until it is proven and verified that it is not harmful, the product cannot be marketed.

5. ***Taxation at the place of production of the income/turnover***

One of the great seemingly insurmountable problems for states is tax competition.
The big corporations play on this dramatically, leaving entire real economies devastated.
In the European Union, the BigTechs have elected green Ireland as their headquarters, which has offered almost zero taxation. Well-paid employees (Facebook has about 10,000 employees and as many Google for example) have moved in, raising property values and making it impossible for many Irish people to 'stay at home'. If you want to see the effects of all this, spend two days walking around Cork or Dublin. The point is that revenues from customers all over Europe migrate from Dublin, depriving those states and that economy of more than 100 billion in taxes each year. It is not only a problem 'between' states, but also internal. If there is a regional tax, and a large company is based in one region, the regional taxes will go to that specific region, even if the customer who generated that turnover is in another region: wealth migrates for the purchase of the good/service, and with it local taxation. A double damage. To rebalance this devastating effect at every dimension we consider it, all we need to do is shift the place of taxation: not where the company is based, but where the customer is based and/or where the good/service is actually delivered. Because that is where - in reality - wealth and surplus value is generated.

6. ***Monopolistic competitive advantage tax***

By concretely identifying how much of an economic advantage a monopolistic or oligopolistic entity has, introduce a tax corrective that prevents the absorption of this

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advantage in terms of dividends. By doing so, corporations lose their interest in the annihilation of the 'emerging competitor' and the acquisition race aimed at elimination.

7. ***Debt Intermediation Cost***

Public debt is a business. Technically safe, desired by the markets and the banks. In the long run, even the debts of defaulting states are adequately hedged, and usually the losers in those cases are the private clients, while the banks have earned debt packaging fees, placement fees, sales commissions etc. and their managers stratospheric bonuses. Introducing an obligation to repay bonuses and all fees in the event of default and introducing a tax on the trading of government bonds would curb financial speculation on government debt.

8. ***Government debt with interest rate pegged to finalisation***

Every (human) family needs goods and services and makes economic and financial choices. In this common, everyday process, everyone prioritises themselves through value indices. This should also be the case for communities and states. The greater the expected outcome of that economic choice, the more should be the 'rate' one is willing to pay. If you use debt for an infrastructure that you know will create 20% growth, you will be justified in paying a rate of even 8% (think of a better healthcare system). If debt is used to 'repay another debt' (unproductive spending) or for 'unpopular' choices, the rate will be much lower.

9. ***Tax exemption on the financing of 'projects of primary interest'.***

This measure is an amplification of the previous measure. In Italy, for example, there is a taxation of 27% on the profitability of government bonds. What if we introduced variable taxation according to the type of debt and the underlying purpose?

Conclusions

We all live on a small planet at the edge of the known universe, and it is the only planet we have. We grew up as a species of Homo and evolved as Sapiens, domesticating ourselves. And with us came social rules that allowed and facilitated first collective and then social life. We domesticated plants with the agricultural revolution (although evolutionarily it is more correct to say that they domesticated us). We domesticated useful animals and created herds: all this transformed us from hunter-gatherers to sedentary beings. Stanziality gave impetus to language and from this the development of human culture, which led to ever deeper and more articulate reflections and creations and an understanding of complexity. Settlement is also the protagonist of the second revolution, the technological revolution: a long journey from the slide to the wheel, from the use of fire to the creation of ever more sophisticated tools, to the point that not a single man was enough to design them (it takes no less than 250 engineers to design an aeroplane) and hundreds of people are needed to make them (it also takes 5000 workers in a shipyard to build an aircraft carrier in 5 years).
Out of these revolutions a new creature was born in the last two centuries: the corporation with legal personality. In order to survive, this creature had to corrupt some Homo sapiens, induced them to accept a small immediate profit and disrupt the ecosystem. She then manipulated and convinced the mass of Homo sapiens that only she could give them what they wanted (even when they were unaware that they wanted it!).
In the last century, this creature has lied, acted outside the law, corrupted, preyed upon, polluted, killed, destroyed the environment, changed man's time, changed his desires, his lifestyle, his values. It has moulded communities into functions of its own need for out-of-control and outsized growth. Devoid of any empathy, ready to lie and take responsibility for all his actions. He has indefinitely shown his true nature as a psychopathic and antisocial

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subject. Today, we are called upon to ask the question whether 'fair and sustainable development' is possible. My answer is to put this subject in the enclosure: to try to domesticate it as we did over 50,000 years ago with other creatures, and - being a being neither alive, nor sensible, nor with a conscience, and above all concretely dangerous and destructive - to bring it back to its original purpose: not to be the ruler of the world, but only a useful tool to the extent and within the confines of what is possible.
To do this, we must use the weapons of reverse psychology: try to build new rules - everyone, everywhere and all together - to make it work to our advantage. I have proposed nine tools that are based on the fundamental realisation that the idea of growth should be measured in a different way, putting man and what he values as a living being at the centre and not as an entity, a piece of a system, a tool, an object. I do not know whether it will be 'one' development or whether it will be 'fair' and at the same time 'sustainable'.
The measures I have proposed go in this direction. They are improvable, they are expandable. Each one responds to a precise distortion in our ecosystem implemented by our psychopathic creature. We created it, we must be the cure. Or between one ever greater, ever stronger, ever more violent, ever closer crisis and the next, she will annihilate us. And for once she will be right: it will not be her fault.

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Figures

Figure 1

Adaptado de Global Footprint Network. Advancing the Science of Sustainability, 2024. https://acortar.link/LQV4Kq

Figure 2

Adaptado de Earth Overshoot day, 2025. https://acortar.link/Uz6jo6