

## An Anthropological and Not Economic Crisis

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### Short Communication

The issues raised on the congruency of the Nobel prizes awarded, the will of its founder and the economic process are only part of a much more complex and deeper problem that concerns the true genesis of the crisis of our time: an anthropological and not economic crisis [1]. The debate on economics and its methods of study cannot be divorced from a correct reading of history that in the long term tends to repeat itself, as G.B. Vico had envisioned; the nature of man never changes, constantly oscillating between Cain and Abel, and it would seem that only pain leads man to wisdom. The single technical-rational thought makes us see the future as the only guarantee of success and we therefore cannot understand the correlations between causes and effects in our history. We act as if the past had been erased and as if history had never manifested similar situations to those in which we find ourselves today. The debates on the role of studies in economics, and in particular finance, are broader and must be ascribed to a historical framework to understand how these have contributed to an acceleration in the change of a socio-cultural model that has collapsed but has its distant roots in the field of speculation. The change is rooted as far back as Kant who with the utterance of self-doubt affirmed that reason renders the finitude and absolute character (infinity) of freedom a starting point of German idealism and the historical materialism of Marx. The West entered the "tekhné" world and began to separate man from his soul, thereby establishing as "truth" only that which is tangible, observable and measurable, and the sciences that explain this truth become themselves "truth". This principle of truth has also been extended to the economy, to its methods of study and the role that we attribute it in defining the priorities of the founding values of a society. The prize, as previously noted, has helped to change and legitimize the methods of study of a science that was born and remains an instrumental and social science but has ended up assuming the role of a moral science, namely teleological, to be studied as a positive and exact science. We have ended up exchanging the ends with the means, where man no longer defines the needs but the external system becomes dominant, independent of the man who becomes the means, an economified man. In short, we do not earn to live but live to earn and thereby life as a means can itself become a commodity. In the positive and exact sciences, however, the object of study is independent of the person who studies it - a reaction takes place because it responds to its intrinsic rationality - but in economics, the object of study - the search for the best combination of needs and scarce resources - is also an integral part of the emotional dimension of the individual who addresses the problem. The choices in the allocation of resources cannot be independent of the socio-cultural context, of our system of values and priorities. The course of studies and higher-level interests favoured a more utilitarian and functional approach to establish a cultural model that in capitalism and liberalism were assumed as an end and not as a panacea for all ills and higher-level knowledge (in the Evangelii Gaudium the economic system is defined as "unjust at its root"). If a salvific role is attributed to the economics of society - the more the economy improves the more society improves in its core values of freedom, equality and solidarity - it becomes essential to create the conditions for this to come true. Assuming the capitalist model as the end - the maximization of individual profit - requires adapting the means to ensure it happens

more quickly and from Reagan moving to drastic "deregulation" so that the free market became affirmed and society accordingly became good. However, without moral rules, only the interests of the strongest are always affirmed, generating inequality, moral degradation, poverty, which in the model become negative externalities or even collateral damage. The definitive push was given by the fall of the Berlin Wall that legitimized this model as incontrovertible truth. Exactly a year later, in 1990, the prize for outstanding contributions to the field of economics was awarded [2] and in the financial markets became "rational without ever misallocating resources. If the goal was the maximization of profit, finance helped reach it much faster than the real economy that had been delocalized, leading to the disasters of the subsequent years. The economy, therefore, from a solid became a liquid, its orientation changed from long to short or very short term, often predatory, as was later discovered. Finance operated far away from the real world in a context of unlimited resources, its volumes were incalculable. In those years, the dogma of "creating value for shareholders" was affirmed, namely, to increase the financial value of shares as soon as possible even if the real economy called for longer times, thus playing on emotions that having been thrown out of the window came back in through the door. To accomplish challenging objectives in the short term, managers were awarded bonuses even twelve times their basic salary. In 1997, the prize in Economic Sciences was awarded for "derivatives" [3], which in 1989 were 1/20 of world GDP and in 1999 doubled and then Greenspan entirely deregulated them. In 2010, they became 20 times world GDP. The majority of transactions - about 95% - were ascribed to a limited number of investment banks; a context that differs substantially from the information symmetry with which Lucas was able to demonstrate the rationality of markets. It is true that in the last 15 years the prizes have been awarded differently, but by then the horse had bolted and the roots of the model had been established as dominant. The toxic consequences of this model are socio-cultural inequality, poverty, moral degradation, a raging and permanent conflict, lack of imagination and creativity. Is all this due to an incorrect adjustment of the markets (economic crisis) or the end of a socio-cultural model incapable of responding to the problems of man as a person not as an object (anthropological crisis)? [4] "Once profit becomes the exclusive goal, if it is produced by improper means and without the common good as its ultimate end, it risks destroying wealth and creating poverty" [5]. The system taken to extremes created a concentration of financial wealth that is unparalleled in history with a sort of hegemonic senate that is superordinate to individual states.

The solution to our problems is not to be found in the mechanistic

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rules outside of society but in the manner and socio-cultural policies aimed at reorienting the value systems of social life to try to rebuild the by-now forgotten reciprocal sense of solidarity; a society can only move forwards if it is based on familism principles and not on a war of everyone against everyone.

Economics, if taken as a moral value, has betrayed its original role as a mechanism to respond to human needs but has become an end in itself and an instrument of cultural domination that has led society to face the dilemma of its becoming. The idea of justice represented by a society of equals has been overridden by a society of unequals and the time has come to think of our time and redesign it, this is the real and absolute challenge we face.

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