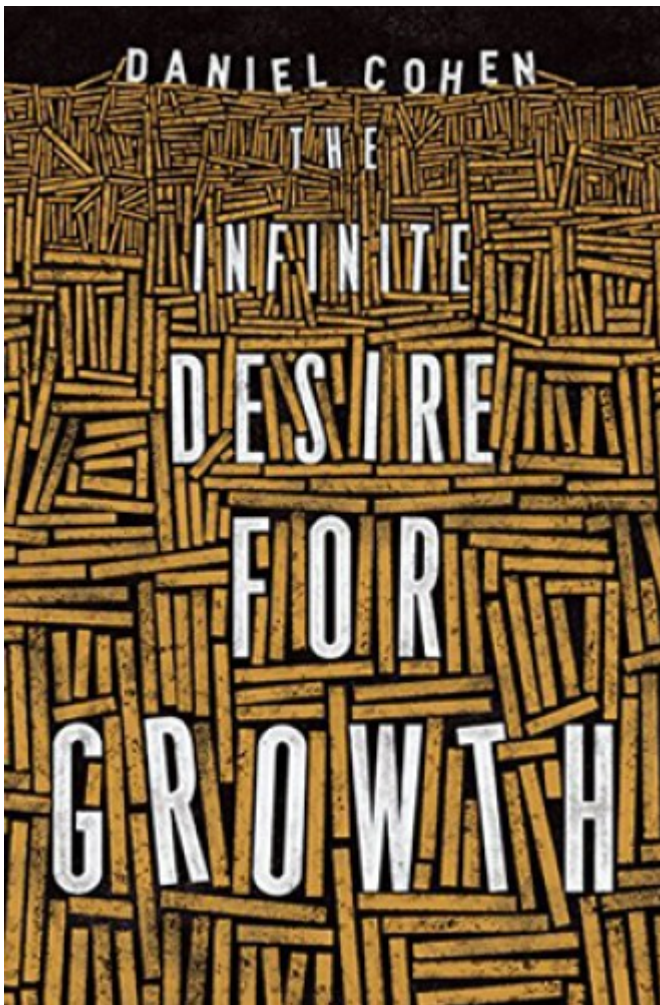


An economist's call for a politics of global solidarity

## **Daniel Cohen asks: When our culture of growth collapses, what will society look like?**

by [Andrew W. Stevens](#) in the [November 21, 2018](#) issue

### **In Review**



### **The Infinite Desire for Growth**

By Daniel Cohen, translated by Jane Marie Todd  
Princeton University Press

We live in a time of unparalleled technological progress. (Just think about the supercomputer in your pocket.) And yet, over the past several decades, growth in per capita income has stagnated for many across the globe. Here lies a fundamental crisis of the modern era: when society has been organized around perpetual economic growth, how are we to navigate a future without it?

French economist Daniel Cohen tackles this existential question in *The Infinite Desire for Growth*, newly translated into English. Cohen expands his analysis beyond mere applications of neoclassical economic theory, incorporating insights from sociology, anthropology, and psychology to engage with the question of growth more broadly. He cites a wide variety of authors, from Nobel Prize-winning economists to Sigmund Freud to Aristotle and beyond. Indeed, many readers who would never pick up a book in the business and economics section will find this book engaging and thought-provoking.

Cohen's overall argument is divided into three largely independent points. First, he expends considerable energy situating our contemporary understanding of economic growth within the long arc of human history. In the grand scheme of things, the concept of growth as increasing individual purchasing power is a very recent development. Second, Cohen pivots to current economic scholarship to argue that growth, if defined in this way, is doomed to stagnate. Rather than being a path to prosperity, advances in technology and automation are (counterintuitively) the forces that will ultimately halt the rise in per capita GDP.

Finally, Cohen grapples with the implications of a world without growth. He argues that the only effective response is a global political reorganization of social relations—one in which growth is no longer the basis on which society is structured. A key component of this reorganization is for society to break down barriers between different socioeconomic groups. Doctors and engineers ought to live and work in close physical and social proximity to dishwashers and telemarketers.

One of Cohen's most valuable contributions is his historical perspective on the forces that organize human society. He argues that humanity has undergone two major transformations: the agricultural revolution, in which humans first began cultivating crops, and the scientific revolution of the 17th century. These technological transformations necessitated corresponding social transformations. The agricultural revolution saw the rise of hierarchy and complexity, while the scientific revolution

gave way to the philosophical insights of the Enlightenment. Cohen writes that Enlightenment philosophers adopted “a new faith—progress—which took the place of the Christian hope for redemption to come.” It was this conception of progress, Cohen argues, that paved the way for our contemporary understanding of economic growth.

I find Cohen’s arguments both compelling and frustrating. On the one hand, his broad and multidisciplinary critique of society reveals insights and perspectives on economic growth that speak to myriad aspects of the human experience. For example, Cohen presents a compelling sociological history of money. He notes that without money, “social relations within societies must necessarily be direct.” The advent of money enabled the development of impersonal economic relationships. This, in turn, allowed for the complex social and political structures with which we are now familiar. On the other hand, his rhetorical points are at times disjointed and tangential, to the point of being distracting. Furthermore, his approach to economic growth is “macro,” in the sense that he examines historical trends and aggregate patterns. I found myself desiring a more “micro” approach grounded in a theory of individual behavior.

My primary critique of Cohen’s thesis is that most of his arguments about growth are really arguments about inequality. For example, one of his marquee statistics is that real income growth for 90 percent of the poorest households in the United States was actually negative between 1980 and 2010. Of course, this leaves out a very important 10 percent of the richest households, for whom real income growth was significant. For Cohen, the point is still fundamentally about growth. I’d argue, however, that the inequality aspect is both more interesting and more important. The seminal work in this area is Thomas Piketty’s *Capital in the Twenty-First Century*, first published in 2014 and recently released in paperback. While Piketty’s 800-page tome is nowhere near as accessible or philosophically varied as Cohen’s treatise, it makes the more compelling and more policy-relevant contribution to public discourse.

To be certain, Cohen acknowledges the existing research on inequality, citing Piketty, Emmanuel Saez, and others. He also includes an argument from Alfred Sauvy (the French historian who coined the term *third world*) about how technological advances can undermine per capita economic growth through a mechanism that is unrelated to capital accumulation and inequality. As a simple example, he explains that the advent of video and television allowed for the

emergence of Hollywood stars who came to dominate the entertainment industry and put middle-class actors with no other marketable skills out of a job.

Where Cohen sees a crisis of growth, I see a crisis of inequality. And yet, I found myself agreeing with Cohen's prescription: a new "politics of civilization" that establishes a global solidarity. The economic prescription emerging from Piketty's critique of capital is a global tax on wealth. The social prescription emerging from Cohen's critique of growth is a global politics where there is social will to implement such an audacious proposal.