

I wonder if, in the near future, we will not have to rethink our approach to economic growth — to adjust our values so that we focus not on the size of our national economic basket, but on the composition of its contents. Do indicators of no-growth necessarily mean stagnation and recession? Maybe we need a radical revision of our policy culture, our social fabric and our individual and collective expectations.

A change of this order, however, could not happen in isolation. The expectation of growth, still evident in many countries, would have to be reduced in common and in concert, lest the international system be torn to shreds by conflicting goals. As for our own policy culture we should have to create, to a much greater degree than we have so far, a sense of cohesion among government, business and labour. We would need a strategic compact to ensure that we are neither divided, nor ruled, by others.

I cannot be certain that any such scenario will take place, together with the necessary changes in our policy culture. But if you, like me, have come to this conference in order to reflect on how the known can reach out to the unknown, then it is an hypothesis which I want to leave with you.

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