

# Editorial

This issue of *Working Notes* is devoted to three articles which explore different possibilities in the increasingly urgent search for a type of economic development that is balanced, sustainable and just.

In the second of two articles on the theme, ‘A New Economic Paradigm?’, Gerry O’Hanlon SJ turns to some of the practical proposals now being put forward in regard to the direction and shape of future economic development. He looks at the key proposals of a number of Irish reports and also, in some detail, at a report from the London-based NEF (New Economics Foundation). The title of the NEF report – *The Great Transition* – and the headings of its seven core themes (for example, ‘The Great Redistribution’; ‘The Great Localisation’; ‘The Great Reskilling’) reflect the type of radical changes which the NEF considers necessary to effectively regulate markets, reform financial systems, ensure environmental sustainability, and address inequalities within and between countries.

The consequences of the type of change envisaged would be far-reaching – not the least being that it would involve a significant fall in GDP as it is now measured. But ‘real value’ would in fact grow, argues NEF – its vision of a future characterised by ‘prosperity without growth’ reflecting the optimism implicit in the subtitle of its report: ‘A Tale of How it Turned out Right’.

Returning to a theme touched on in the first article in the series, Gerry O’Hanlon says that implementing proposals for a radical shift in the approach to economic development will require a marked change in cultural and political attitudes. It will, he suggests, ‘require deep reserves of meaning to face into the prospect of a more frugal, but also more just and sustainable, future’. He points out that Christianity is one such reservoir of meaning and that it could be ‘a powerful source of inspiration’ in the challenge that lies ahead – ‘a source, which through committed Christians, can be of great service to the body politic’.

In ‘*Enough* – Foundation for a Moral and Ecological Economics’, Anne B. Ryan argues that the philosophy of ‘enough’ provides the

basis for a different approach to economic and social development. She acknowledges that at a time when many people are suffering greatly as a consequence of the ending of the economic growth experienced in the last two decades it may seem unrealistic to criticise growth. But that type of untrammelled growth ‘caused us to lose sight of limits’, while it destroyed ecosystems and created huge global and domestic inequalities.

Anne B. Ryan explores several different dimensions of the concept of *enough* – including the ecological, moral and spiritual. She writes also about the ‘aesthetics of *enough*’ pointing to the need for ‘an aesthetic sense that recognises the elegance of sufficiency’. This challenges the assumption of our modern society that any notion of limits can have only negative connotations.

She suggests that a sense of *enough* can both create the conditions for a critique of growth and point to the type of public policies – for example, in relation to food production and providing security of income for citizens – that would allow ‘for making the changes we need, in order to live well in the future’.

In the third article in this issue, Gerard Doyle writes about role which social enterprise can play in responding to high levels of unemployment and lack of services in disadvantaged communities. He notes the distinguishing features of social enterprises, including their commitment to both economic and social objectives and to the principle that any profits generated are returned to the communities they exist to serve.

Gerard Doyle suggests that social enterprise is ‘an untapped resource’ in Irish economic development, at present playing only a marginal and residual role – in contrast with the situation in some other EU Member States. He highlights the need for the state to develop an explicit policy framework to provide a more supportive environment for social enterprise, for greater appreciation of the potential of this form of enterprise among both state agencies and the community and voluntary sector, and for greater co-ordination among social enterprises.