

dr Damian S. Pyrkosz

Katedra Polityki Gospodarczej
Uniwersytet Rzeszowski

Values and Economic Crisis

INTRODUCTION

The financial crisis that ignited the world economy in 2008, and even more its magnitude and endurance has required reflection on its true origin. In the midst of heated debates on possible causes and solutions to the recent unrest in international markets we tend to primarily focus on the role of economic and financial measures, at the same time forsaking possibility that the economic instability is also the result of negative occurrences beyond the economic sphere, i.e. in the area of values and culture. In this light is then the present economic crisis rooted in the crisis of some fundamental values which are critical not only to sound economy but also society?

ORIGIN OF THE DEBATE

The debate on the relationship between values and economics and moreover, the place of values in the economic system is not new. The issue is of critical importance particularly in times social and economic unrest. One of the most groundbreaking attempts in this respect was made by Karl Polanyi in the early decades of the 20th century. He studied functioning economic relationships within different social frameworks. Polanyi concentrated on various economic systems that had existed in history prior to development of the market economy in the 19th century. His main thesis was that economy was an instituted process, not only formal but rooted in society. This *embeddedness* of economy in society made it subordinated to social relationships, politics, religion etc. Under these circumstances it was natural for society to perform control over economy whose main tasks were to foster good social relationships and eliminate conflicts. Economic system was to help members of society maintain their position and all the related privileges: this was considered superior and provided more effective economic stimulus for trade than sheer economic gain. In Polanyi's words: "... man's economy, as a rule, is submerged in his social relationships. He does not act so as to safeguard his individual interest in the possession of material goods; he acts so as to safeguard his social standing, his social claims, his social assets" [2001, p. 48].

Values played a fundamental role not only in the context of society but also in the context of economic system: economy embedded in human society was to establish such a system of allocation of wealth that would promote values of the society. Hence, maintenance of social ties, accepted code of honour and generosity were to be the overriding goals of the economic system as well. Any attempt to question them would find the individual an outcast. Trade was not a mere individual-driven market exchange but rather a partnership and a collective action¹. Moreover, the above mentioned values were fostered in the socially-embedded economy of the pre-industrial era mainly as a result of deficiency of the typical market-economic motives: "... the absence of motive of gain; the absence of the principle of labouring for remuneration; the absence of the principle of the least effort; and, especially, the absence of any separate and distinct institution based on economic motive" [2009, 49].

According to Polanyi, the rise of market economy made such a radical break with the former economic systems that it actually reversed the roles between economy and society, and consequently "... physically destroyed man and transformed his surroundings into a wilderness" [2009, 3]. Instead of the historically normal pattern of subordinating economy to society, the self-regulating markets required subordinating society to the logic of the market. In effect, the society-nurturing values were questioned and people were deprived of the safety-ensuring cultural institutions, which in turn brought atomization of society, destruction of social ties and rise of hostility, conflicts and poverty. These circumstances inevitably *transformed* (hence title) society and were immediate causes of the Great Depression, the rise of fascism and the two World Wars among many of the disasters that had struck humanity in the first half of the 20th century.

VALUES V. ECONOMY – PEOPLE’S PERCEPTION IN 21ST CENTURY

The insight into personal values, their source, and the perception of role of values in the global economic and governance system was the main focus of the opinion poll conducted by the World Economic Forum in December 2009 and to be published in 2010. Its findings make an interesting comment on how people perceive the place of values in the current economic system. Moreover, they often reveal cultural differences in adherence to certain values.

¹ In the pre-industrial era all economic systems were organized on the three principles: reciprocity, redistribution and householding. These three forms were not mutually exclusive nor were they mutually exclusive of markets for the exchange of goods. The main distinction is that these three forms of economic organization were based around the social aspects of the society they operated in and were explicitly tied to those social relationships. Markets existed as an extra avenue for the exchange of goods that were otherwise not obtainable [Polanyi, 2001].

The main thesis of this paper is confirmed by the findings of the opinion poll. According to it, over two-thirds of the world population contend that the global economic crisis is also a crisis of ethical values². It comes as no surprise that the opinion is significantly more popular among older (30+) participants: over 78% shared this view, whereas only 62% of young people between 18–23 agreed. Analysis of the country-based structure of the response sample reveals that even the most skeptic societies, i.e. in Israel and Turkey, the perception of the link between decline in values as the cause of the present economic downturn (55% and 53% respectively) is widespread; meanwhile, in as many as six countries the affirmative answer rate went above that of the world average³.

VALUES IN ECONOMIC AND GOVERNANCE SYSTEMS

The survey attempted to identify accountability of different kinds of institutions/businesses for implementation of a values-driven approach into their practice⁴. Over 41% of pollsters acknowledged the fact that small and medium-sized businesses do currently apply such an approach in their sectors; at the same time one in four respondents believed large, global, multinational companies to do so. However, they were most critical of domestic governments in their own countries and institutions of global governance – only 17% and 15% respectively believed such an approach was adopted these stakeholders. Interestingly, the highest confidence levels in the small and medium-sized businesses appear in the United States (60%), France (53%) and South Africa (50%) and also these countries (particularly the US) show the least confidence for the other kinds of stakeholders, especially domestic governments and institutions of global governance. This fact could be traced back to the highly individualistic culture (typical of self-reliant western and Anglo-Saxon societies) of these countries, the US in particular, and innate distrust of government assistance.

In this light the answers to the question about which stakeholders should be more values-driven⁵ seem to be consistent with and confirm the findings of the former one. Comparison of the results reveals that all kinds of stakeholders (i.e.

² Question no. 8: *In your opinion, is the current global economic crisis also a crisis of ethics and values: yes; no; not sure?* [WEF, 2010, pp. 4, 13]

³ Mexico (80%), South Africa (77%), Indonesia (72%), United States (70%), Saudi Arabia (70%) and India (68%).

⁴ Question no. 4: *Which stakeholders do you think currently apply a values-driven approach in their sectors: small and medium-sized local businesses; large, global, multinational corporations; domestic politics in your country; institutions of global governance?* [WEF, 2010, pp. 4, 9]

⁵ Question no. 3: *Which stakeholders should be more values-driven to foster a better world: small and medium-sized local businesses; large, global, multinational corporations; domestic politics in your country; institutions of global governance?* [WEF, 2010, pp. 4, 8]

large, global, multinational corporations, domestic governments in one's own country and institutions of global governance) but small and medium-sized local businesses should actually be more concerned with values in their practices. Yet as the response patterns are much more evenly distributed among all the kinds of stakeholders, it could suggest that they all have a lot to do in this respect to foster a better world. On the country level, a strikingly different, i.e. much more uneven distribution of answers was provided by respondents in Mexico: they are much more than anywhere else critical of domestic government (38%) and to a less extent of large global multinational corporations (30%) and institutions of global governance (19%) and only 13% think that local businesses have to improve on this ground. This response could be attributed to distrust in government and large businesses as evidenced by high levels of corruption: Mexico was ranked 100th least corrupt country in the world [*Transparency International*, 2011, p. 7]⁶.

The issue of accountability of business was also addressed by the poll⁷. When asked whether businesses should be primarily responsible to their shareholders, their employees, their clients and customers or all three equally, nearly half of the respondents chose the option of *all three equally*. However, analysis of the country level answers shows major differences. In France and Germany people are much more likely to emphasize company's responsibility towards its employees (35% and 33% respectively) which could be attributed to the well developed welfare state and role of company – though provision of earnings to its employees – in providing social safety net⁸. On the other hand, respondents in countries like Israel (26%), Saudi Arabia (22%), Turkey (20%) and the USA (18%) feel the highest accountability to business's shareholders. Although it is difficult to find a consistent link to explain the above pattern of answers across countries, it could partly be referred to the role of the stock market in the country's economic life or very rapid rate of growth of the market in recent years⁹.

Presence of specific values in economic and governance systems was another issue addressed by the respondents of the survey¹⁰. According to over 39% of all

⁶ The *Corruption Perceptions Index* is based on a number of surveys concerning police, business and political corruption.

⁷ Question no. 9: *In your opinion, who are businesses primarily accountable to: their shareholders; their employees; their clients and customers; all equally?* [WEF 2010, p. 5, 14].

⁸ The size of the welfare state is usually measured by means of social spending as a percentage of GDP. France (28,4%) and Germany (25,2%) have ones of the highest rates in the world: the data refers to 2007 [OECD, *Social Expenditure Database*].

⁹ In the US, corporate bond market makes up 24% of GDP [Securities Industry and Financial Markets Association]; Turkey and Saudi Arabia saw or rapid growth of the financial markets, including corporate bond issuing and trading [Khan 2011]; or the significant level of shareholders control (up to 70 percent of the shares) over the majority (over 90%) of listed companies in Israel [Milken Institute].

¹⁰ Question no. 6: *What is the value that you consider most important in the global political and economic system: the impact of actions on the well-being of others; preserving the environ-*

respondents honesty, integrity and transparency are the most significant values in the global political and economic system. In all but three countries these values have been declared the most important: in Turkey, Israel and Saudi Arabia they came second slightly giving way only to respecting others' rights, dignity, and views. It is quite remarkable that despite the fact that they seemingly differ in terms of measure of political and civil rights, they all come from the area of the Middle East which suggests that respect for others' rights, dignity and views is still a sensitive issue that needs to attention in these countries¹¹. Moreover, it is significant that the importance of the values grows with age: 35% of 18–23 year olds, 42% of 24–29 year olds and 44 of those over 30 consider them most important as foundation in the global political and economic system.

SOURCES OF VALUES

In the light of the decline of system of values that could effectively guide various kinds of institutions, governments and businesses, it is important to realize what values are important to individuals in their personal and professional life and where they primarily come from. When asked about values in their personal and professional life – the question that echoes that in the global political and economic system – over half of the pollsters declared honesty, integrity and transparency the most important¹². These values were commonly and consistently placed at the top in all the countries (from 38% in Israel to 60% in South Africa). Again, a strong and quite symptomatic tendency can be noted among the Middle East countries and in Indonesia to emphasize these values relatively less than in other parts of the world where typical affirmation rate for them was close to or over 50%. Moreover, the importance of the values similarly goes with age: 45% of 18–23 year old declared them most important, 53% of 24–29 year old and 57% of those over 30. Comparing the results of the same values questions, i.e. questions no. 5 and 6, yet with different system reference, one can observe much more emphasis placed on preserving the environment at the global political and eco-

ment; respecting others' rights, dignity, views; honesty, integrity and transparency? [WEF, 2010, p. 4, 11].

¹¹ According to Freedom House Annual Survey which determines the degree to which people can participate in the political process of their country (each country is then rated on a seven-category scale, 1 representing the most free and 7 the least free) in 2010 Israel had rating 1, Turkey 3, and Saudi Arabia 7 [Freedom House, *Freedom...*].

¹² Question no. 6: *What is the value that you consider the most important in your private and professional life: the impact of actions on the well-being of others; preserving the environment; respecting others' rights, dignity, views; honesty, integrity and transparency?* [WEF, 2010, pp. 4, 10].

conomic level: generally 17% respondents viewed it the most important in all the countries which contrasts with only 6% affirmative rate in private and professional life.

Another issue the survey attempted to identify was the source of personal values¹³. Education and family were chosen primary sources of personal values by over 61% of respondents altogether. Taking into consideration the national ratings, the respondents in all but one countries put them on top of the list with highest ratings in Mexico (nearly 86%), Germany (81%) and France (80%). Religion and faith are the most significant sources of values in Saudi Arabia (nearly 39% and does only slightly better than education and family) but they also remain important in the South Africa (nearly 37%), USA (30%) and Indonesia (close to 25%). Professional experience is a major source of values for only 11% of all respondents, with the highest ratings in Indonesia (21%), Turkey (nearly 20%) and Israel (nearly 19%). Popular culture seems to play a minor role as a source of values; however, surprisingly as many as 19% of Turkish pollsters declared it as the primary source. It is also interesting to analyze the responses across the respondent pool in terms of gender: generally women (67%) are more likely than men (56%) to derive their values from education and family, whereas men's values (15%) are more likely than women's (6%) to be driven by professional experience. As for age, respondents who are over 30 years old are more prone to consider religion and faith the most important source of values.

One of the survey questions on values could make a measure of cultural homogeneity of the world¹⁴. Unfortunately, the answers provided proved that only 54% of respondents in all the countries believe that a set of universal values exist. It is particularly disquieting to note the discrepancies in ratings across the countries evaluated: the highest share of affirmative responses was provided by the pollsters in Mexico (72%) followed by those in Germany, India, Indonesia, South Africa and Saudi Arabia – in all these countries over half of the respondents shared the belief. This idea proved highly controversial in France: only 38% agreed with the statement. Yet, respondents who either were doubtful or simply denied existence of such values were most likely to be found in France (62%), Israel (52%), Turkey (52%) and the USA (50%). The ratings for Israel and Turkey may not be surprising since religious life tends to be dominated by one religion there; however, in the case of France and the USA they are at least disturbing and prove failure of seemingly open and multicultural societies, yet unable to establish a common and unifying set of values.

¹³ Question no. 2: *From where do you primarily derive most of your personal values: education/family; professional experience; religion/faith; popular culture?* [WEF, 2010, pp. 3, 7].

¹⁴ Question no.1: *Do you believe that universal values exist: yes; no; not sure?* [WEF, 2010, pp. 3,6].

ROOTS OF THE CRISIS

Among the questions of the survey two of them are worth special attention as they reveal some interesting, yet disquieting features of human character and effectively attempt to identify the origin of the crisis. The poll shows that the overwhelming majority of respondents in all countries (over 61%) think that people do not apply the same values in their private and professional lives¹⁵. In fact only respondents in Indonesia (36%) and Turkey (32%) were slightly more optimistic than in other countries and believed that the same values are held in personal and professional life. It is unsettling to observe that belief in consistence of values was particularly shallow (below 20%) in countries of the western culture who play a dominant role in the global political and economic system.

Unfortunately, these ratings do correspond to the results of another question on criteria used when buying a product¹⁶. A vast majority (over 82%) of respondents declared that it is the quality and price which are the most significant criteria in shopping. The rating is even higher for the most developed countries present in the survey, i.e. the USA (90%), France (88%) and Germany (86%). The environmental criterion, though it scores low (8%) in the overall rating, was much more important to the respondents in Indonesia (16%), Turkey (13%) and India (12%). In this way the survey reveals that the real source of the economic crisis is in the humans themselves, i.e. it is the crisis of values themselves as people cling to their values only until they come to pay for them. People complain that the economic system is devoid of values, or dehumanized, yet at the same time they support this fact by focusing on product's price and quality rather than its impact on the environment, human well-being during production and the producer's ethical values themselves. Unfair labour and trade practices, pollution are only a couple of instances of problems that stem from such a conduct.

PAST DIAGNOSIS, PRESENT ILLNESS

Juxtaposition of Polanyi's theory and the WEF survey findings reveal several important issues that should be taken into consideration on the way to economic recovery. Above all, values do matter, even in economics despite the fact that they seemingly belong to two different worlds. On the one hand there is the 'soft' one of largely undefined and implicit world of customs, morals and culture; on the other,

¹⁵ Question no. 7: *Do you think people apply the same values in their private lives as in their professional lives: yes; no; not sure?* [WEF, 2010, pp. 4, 12].

¹⁶ Question no. 10: *Which of these criteria do you most consider when you are buying a product: its environmental impact; its impact on human well-being during production; the quality and price; the ethical values of the producer?* [WEF, 2010, pp. 5, 15].

the 'hard' one – explicitly and methodically defined world of money and business. The word *seemingly* is not a mere adverb; rather it denotes a feature of critical importance here. It is quite symptomatic of a long and widespread trend of the mainstream economic community to fail to account for the mutual link between the two walks of life. The roots of the situation, and consequently exclusion of culture and ethics from interpretations of economic development of societies, were the *economic imperialism* and its *mathematical sophistication* [Guiso et al., 2006, p. 27]. They cut the sociological roots of the economics, weakened its intrinsic and mutual links with sociology, politics, history and anthropology, and eventually culminated in the science's alienation¹⁷. The result is that the predominant part of the 20th century saw the increasing concentration of the mainstream economics on discovery of universal and timeless principles which were independent of human will and society. As a result, economics was fundamentally de-socialized to adopt an approach characteristic of physics and other science [Wilkin, 1997, p. 24].

The mathematically sophisticated and de-socialized economics has become too independent, or rather imperial, to let the soft world of ethics and culture spoil the nearly perfect model of the market working on its own. Mind you, the market is to be self-adjusting and should provide cure for its own problems. However, the current economic crisis, which began in 2008, proved it wrong. Economic system dominated by the market proved not so self-regulating and required the governments to undertake massive regulatory actions to curb fluctuations. The range of this intervention went much beyond the regular one: to avoid the collapse of the market financial system the G8 governments designated 18 trillion US\$ in 2009 while at the same time making a promise of 20 billion US\$ to diminish world hunger [Betto, 2010, p. 21]. The most disquieting fact is that it is the taxpayers who have had to bore the brunt of the financial consequences although the problem of the systemic crisis remained unaddressed [LaRouche, 2008, p. 34]. The choice of the facts cited above is limited yet symptomatic and undoubtedly prove that the economic system based on the self-regulating market has become devoid of values of maintaining social ties, honour and generosity. In fact the only value that the system has enhanced is gain and personal interest.

Just like Karl Polanyi's theory was far from being orthodox economics, today's economic system cannot do with conventional solutions. What the world economics needs is a new look at the unsolved problem of growing discrepancies of economic development between countries and inside them¹⁸. The economic

¹⁷ According to Polanyi, this situation was a direct, yet past consequence of introduction of self-regulating market economic paradigm which subordinated society to the logic market and stripped it of its values and replaced them with the motive of gain and pursuit of personal interest.

¹⁸ Half of humanity live below the poverty line and 1.3 billion below the line of absolute poverty; 80% of the world's wealth is concentrated in the hands of only 20% of the population [Betto, 2010, p. 21].

system based on the self-adjusting market produced conspicuous discrepancies in the living standards and productivity levels across the world's countries in the 20th century. Even, the very usage of the terms *developed* and *developing* countries might imply that the disparities are disappearing and countries are converging their patterns of civilizational development. In fact, for the predominant part of the post-World War II decades, this was not the case with a majority of the Third World countries [Dowrick, DeLong, 2001]. The economic system has produced *new mercantilism* in which business and wealthy elites use government to enhance their interests, corporations and banks have replaced traditional empires and bank bailouts, subsidies, tax breaks are used to benefit the few at the expense of budget deficits financed by all [Van den Berg, 2012].

ALTERNATIVE CURES?

The survey reveals an apparent deficit of values in the economy. In this context, the morals and ethical norms that support the global economic system need to be fundamentally reemphasized. In the light of the failure of the free-to-choose impersonal market, the question then is what ideas and principles should drive the new economic system? It seems that some of them have already been in use for some time whereas others would require major shifts in thinking. As for the former, we could cite the idea of sustainable development perceived as economic development in harmony with the social and environmental spheres. It groups together apparently unlike concepts of economic prosperity, social well-being (with culture and values being its intrinsic element) and environmental protection and draws attention to the links all the three elements. The central element of the concept is a three-pronged holistic approach that emphasizes the mutual dependence between various facts that either influence human well-being or are caused by human activities. Ethical values, physical well-being and material success of people are thus linked directly to the state of the environment and ability to manage the natural resources and coexist with other species.

Another element of the new economic paradigm is related to the technological progress: embedding values into our economic system would result from a shift from material to ethical economy by means of social networking, information sharing, interoperability and collaboration features of the Internet referred to as Web 2.0.¹⁹ As the traditional market economy handles the main part of the material production of the goods, their transportation and maintenance, it is driven by monetary incentives. However, there is also immaterial production of ideas, innovations, experiences and other intangibles which is undoubtedly the most critical source of both value and development. This part of the economy, referred to as

¹⁹ It is verified by the Web 2.0 success stories like MySpace, Google or Facebook.

ethical economy, does not follow monetary stimuli [Arvidsson et al., 2008, 12]. It is primarily structured by networks and motivated by the accumulation of social recognition, and this in turn is earned through sharing and generosity. In other words, the system works in the same way as reciprocity described by Polanyi: you have to give back more than you are given to acquire peer respect and strengthen social ties. Under these circumstances, private property, central to the *material* market economy motivated by accumulation of wealth, is irrelevant for the ethical economy. It is suggested that the future will be marked by an increasing gap between the direct non-monetary creation of social value, and the possibility for its monetization within the capitalist economy [Arvidsson et al., 2008, 16].

Finally, there is a more and more common belief that economics should break away from the limited cultural bias that presently dominates economic thinking.²⁰ If the mainstream economics was not able either to predict the coming crisis or to find solutions to it when it occurred, the answer may lie with another team. Economics should become more open to heterodoxy if it is to overcome its cultural bias and limitations. Predominant focus on market activities and data like those measured by GDP, prices and quantities to quantify human economic activity has proved inaccurate. What about measuring human happiness, social change and conflict, and environmental impact? In fact the relevant measures like the Human Development Index (HDI) or the Gross National Happiness (GNH) are already in place but they are too seldom used either by economists or governments as guidelines to make decisions. Despite criticism, mainstream neoclassical economics has become "...«elite folk science» [which] ... can have functions other than those of the increase of positive knowledge, or the improvement of practice. These functions ... providing reassurance for a general worldview ... [and] the credibility of the discipline can persist for some time in spite of the absence of any confirmations or its pretensions to scientific status" [Ravetz, 1995, p. 165]. This not to mean to reject neoclassical model; it should be treated as one of the many alternative approaches to be considered in addressing the complex human economic, social and environmental issues. On the other hand, heterodox economics accepts complexity and is open to analyze a situation from various angles. It recognizes that economic activity is placed within wide range of human behavior and therefore often uses models from different fields and specializations [Van den Berg, 2011, p. 20].

CONCLUSION: ARE WE PART OF THE CURE?

However, most remarkably, the 2010 WEF poll, particularly in the context of Polanyi's work, reveals some important truth about people at the beginning of the

²⁰ That would imply a revolutionary scientific change: when old paradigms cannot provide for an effective explanation of the old paradigms and such evidence multiplies, a completely new way of observing the world, analyzing the facts and drawing conclusions is bound to happen [Kuhn, 1962].

21st century: the market economy did change our perception of what is important and our values. Though we complain about economic hardships of the unstable economy driven by personal interest and gain and declare readiness to follow some values, at the same time we have become so comfortable that we are not willing to pay for them. The issues like environmental protection, producer ethics or others' well-being still fare much worse on our *values* list. However, at the same time we still declare honesty, integrity and transparency to be the most central values. We seem yet to agree on one thing: our low regard for the effect of our actions on others (questions 5 and 10). In this sense, Polanyi was right: our personal interest prevails over social values as we have become products of the market economy.

Today we should fundamentally rethink what values should drive both our lives and our economy. Our education, family and religion may guide us, yet to accomplish the change we have to change the way we work, live, behave and think: in other words we need a new culture. To accomplish this change in the sphere of culture, values and economy we need government and politics.²¹ Neither we ourselves or markets will change certain types of unpalatable practices. If we want to change ourselves, our economy and save the earth, we have to globally give our consent to legislation to press for changes [Duncan, 2010]. We will have to rely more on government and collective solutions – not private like in the market economy – in providing for transportation (public), internet (community), healthcare and education (universal), social security. Emphasis must be placed on community resources, the egalitarian provision of social and cultural capital, and public ownership and management of the natural environment [Van der Berg, 2012]. This approach is intrinsically embedded in promoting of social values which the market-oriented economy has largely deprived us.

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²¹ Following a subtitle of a book by Harrison [2006]... politics can change a culture and save form itself. We can use force that shape cultural change like religion, child rearing practices, education and political leadership to promote democracy, social justice and prosperity.

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Summary

In the midst of debates on possible causes and solutions to the current unrest in international markets, political and economic decision makers tend to primarily focus on the role of economic and financial measures and oversee the fact that the economic instability is also the result of negative occurrences beyond the economic sphere, i.e. in the area of values and culture. With reference to the findings in the 2010 World Economic Forum report and other relevant publications on the role of culture and values in economic development, the paper seeks to answer the question to what extent the present economic crisis is rooted in the crisis of some fundamental values critical not only to a sound economy but also society and what are the possible ways of dealing with it.

Wartości a kryzys ekonomiczny

Streszczenie

W dyskusjach na temat możliwych przyczyn i rozwiązań obecnej niepewnej sytuacji gospodarczej na międzynarodowych rynkach, decydenci – zarówno polityczni, jak i ekonomiczni – mają tendencję do koncentrowania się na roli instrumentów gospodarczych i finansowych, pomijając tym samym fakt, że niestabilność ekonomiczna jest również rezultatem negatywnych zjawisk występujących poza sferą gospodarczą, tj. w sferze wartości i kultury. Przyjmując za punkt wyjścia wyniki raportu opublikowanego w 2010 roku przez Światowe Forum Ekonomiczne oraz odnosząc się do innych istotnych publikacji na temat roli kultury i wartości w rozwoju ekonomicznym, artykuł poszukuje odpowiedzi, do jakiego stopnia obecny kryzys ekonomiczny jest również kryzysem fundamentalnych wartości warunkujących istnienie nie tylko silnej gospodarki, ale również i zdrowego społeczeństwa. Artykuł przedstawia również postulaty zmian, które mogłyby uzdrowić sytuację.