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**THE ECONOMIC ETHICS OF THE FUTURE  
REVIEW OF THE "DOCTRINE OF THE XXII<sup>TH</sup> CENTURY.  
WHAT WILL FOLLOW AFTER CAPITALISM?" BOOK**

RAO Publishing House, Bucharest, 2018

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Professor Dan Voiculescu finishes in 2018 a new complex study dedicated to deciphering the path of humanity and of Romania to the future. The *"The Doctrine of the XXII<sup>th</sup> Century. What will follow after capitalism?"* book, published at RAO Publishing House, is a development of his doctrinal approaches, based on recent and forward-looking realities, a future in which ethical norms have a fundamental role.

The book aims to develop a new political doctrine. However, most of the factual material presented, the arguments and the proposed solutions are connected to the economic field. For this reason, the *"The doctrine of the XXII<sup>th</sup> century. What will follow after capitalism?"* book can be framed very well in the category of those that deal with contemporary economic doctrines. By referring to inter-human relationships in the process of procuring the resources needed for life (work and entrepreneurship), we can mark a specific contribution of the book to the norms of ethics in the economy.

Professor Dan Voiculescu's book uses the dialogue method. The text is presented as a dialogue that the author has with a well-known specialist in the field in Romania, Professor Adrian Paul Iliescu.

*The humanist doctrine* is considered by the author to be the *"doctrine of the future"*, because it responds to the challenges of the world today. The vast majority of the current doctrines are not based on an ethics that takes into account the nature of the human being or the realities of the economic and social life. Dan Voiculescu considers utopias both the unlimited trust in the ability of the market to completely regulate all the problems, as in the liberal doctrine, as well as the possibility of a radical change of human behavior, as in the left doctrines.

Human behavior is seen by Dan Voiculescu as a central axis of defining any doctrine. Human behavior introduces mandatory restrictions to regulate economic processes. These restrictions are seen by Dan Voiculescu as a mandatory part of the development model he proposes. The ethics of Professor Dan Voiculescu, attached to the doctrine he proposes, takes into consideration the human nature.

As it appears in the book, the humanist doctrine is not a new type of "the third way" doctrine. No effort is being made to find a middle way between the liberal doctrine and the left doctrines. The criticism of doctrines in operation does not mean finding a compromise solution, but rethinking the concepts based on the realities of today's world. In fact, Professor Dan Voiculescu argues that "the Right-Left scheme is no longer applicable to the realities we face" (page 201).

The formulation of the new doctrine is based, according to the author, on the failures of current doctrines (liberalism and left doctrines). At the same time, he observes that the premises on which the present doctrines were based, no longer correspond to the realities of today's world, and even less to the challenges of the future.

In the *"Doctrine of the XXII<sup>th</sup> Century. What will follow after capitalism?"* book, Dan Voiculescu discusses atypical cases that have not yet found a unanimously accepted response, such as China's rapid development. His point of view in this atypical case is congruent with the arguments presented in the rest of the book. The unlocked market economy and clear rules for the functioning of social relations are success factors, both in general and in the particular case of China.

A parameter of the economic ethics is the *vertical mobility*, that process through which *people in the more modest layers of society accede, through education or entrepreneurship, to a better social status*. Regarding vertical mobility, Dan Voiculescu discusses a result of recent research, according to which this process has slowed down in developed countries (page 271). Such a finding is a solid argument for the need to reform the current social models.

### **Structure of the book**

The book consists of 8 chapters: Argument, Introduction, 5 chapters representing the actual content and the word of conclusion.

The introduction has the *"Political doctrines - an area in deep crisis"* title.

The first chapter is titled *"Can neo-liberalism rescue capitalism?"*

The second chapter also refers to liberalism: *"Liberalism and neoliberalism – the analysis of involution"*.

The third chapter has the title *"The decline of liberal thought: the distortion of liberalism in the neoliberal age"*

The liberal doctrine is the main reference to which Professor Dan Voiculescu reports, when he projected the value system of the XXII century. First, the quantitative aspect appears: liberal doctrine is analyzed in 3 chapters (chapters 2, 3 and 4) with over 150 pages. Second, we find frequent references to the methodology and especially the liberal ethics. The realization of the humanistic concept is not based on redistributive mechanisms but on equality of access to a better life through initiative, entrepreneurship and economic freedom. The focus of many arguments on the peculiarities of human behavior cannot fail to remind us of the Austrian School of Liberal Economic Thought.

The fourth chapter entitled *"The failure of the left doctrines"* focuses on criticism of collectivist or redistributive theories and practices.

The analysis of left doctrine problems is formulated from ethical concepts. The *"rational selfishness"* and the *"moral selfishness"* are defined in opposition. The rational selfishness designates, in the view of Professor Dan Voiculescu, "the natural human instinct to amplify its own benefits and to reduce its own costs" (page 211). Essentially, rational selfishness has nothing to condemn. In contrast to rational selfishness, the moral selfishness is defined as "illegitimate generalization of rational interests, imposing them beyond rational limits" (page 213). The existence of moral egoism is presented in the *"Doctrine of the XXII<sup>th</sup> Century"* book as a double social failure. On the one hand, there is a failure to reconcile individual interests with each other. At the same time, there is a failure to reconcile individual and public interests.

We observe a close correlation in the book between the criteria of analysis of current doctrines. In liberalism, deregulation is questioned, and in left doctrines, the regulation that violates the rights and legitimate aspirations of individuals is questioned. Any of these regulatory errors can lead to the failure to reconcile individual interests, the main cause of the emergence of moral selfishness. Thus, Dan Voiculescu operates with a hierarchy of ethical values against which he is consistent.

Chapter Five has the character of a conclusion to all the analyzes and arguments presented to this point: *"Pragmatic humanism - a doctrine of the future"*.

At the end of the book is the "*Word of Conclusion*" and an annex in the form of a Glossary for the continuous deepening of the humanist doctrine.

Among the concepts presented in the Glossary, the ones that draw attention to the typology of capitalism are "*capitalism of growth*", "*capitalism of retention*" and "*takeover capitalism*". The difference between these types is the predominance of the creative initiative, the capital or the fraudulent initiative (with the purpose of redistribution).

When analyzing the ethics of current social relations, often marked by unprecedented social crises in history, the new humanist doctrine has the focus on people with capacity, competence and initiative. Contemporary society is characterized by an inappropriate economic ethics, which generates "*economic contexts unfavorable to the effective action of the groups concerned*". According to Dan Voiculescu's views, the emergence of social crises is mainly determined by aberrant regulations that have "*paralyzing effects for the middle class or for other categories of active people*" (page 9).

I would like to mention that at the Gaudeamus International Book Fair in Bucharest, Professor Dan Voiculescu was awarded by the Semne - Artemis Publishing House for the "*Doctrine of the XXII<sup>th</sup> Century. What will follow after capitalism?*" book. When awarding the prize, a special mention was made on two ethical aspects of the book:

- a) He had the courage to say even the unfavorable aspects for the large multinational corporations
- b) He gave hope that the future may belong, according to this new doctrine, to all the active social categories of the population, generically included in the "middle class".