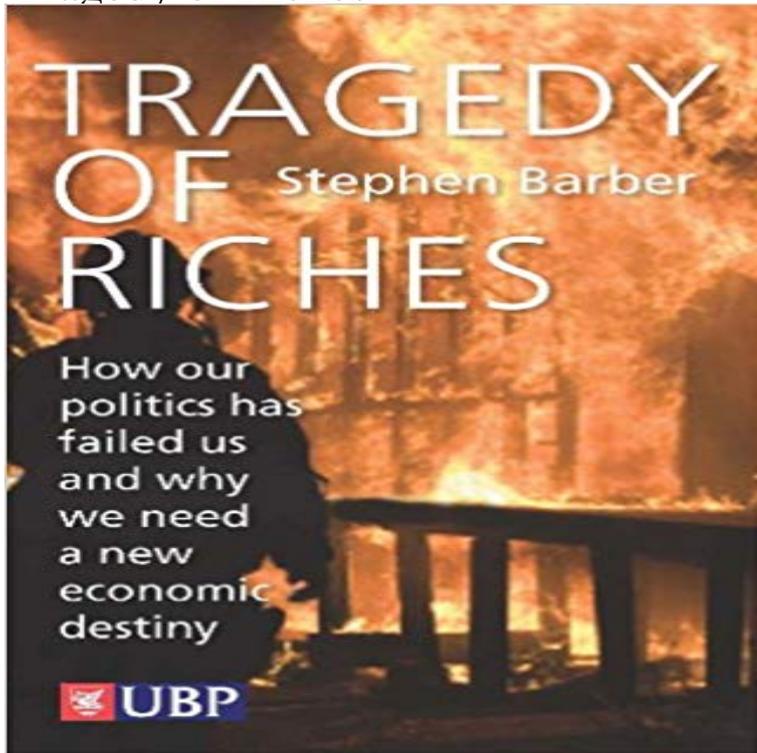


Tragedy of Riches



As this book was in its final stages, violent riots broke out in numerous London boroughs and subsequently in other English cities. Shops were looted, cars and property vandalised and arson raised buildings to the ground. Half of those arrested were under eighteen and many remained unrepentant, even proud of their actions. The lawlessness was greeted with shock and eventually political determination. But amid the coverage, debate and discussion which reverberated around the world, there was bewilderment as to why this had happened in a wealthy and stable democracy such as Britain. These pages will not address the reasons behind the riots but the intellectual fallout of events feeds directly into many of the themes of this book. These include excess, selfishness, entitlement, political malaise and undefined visions. It also contextualises the more uncertain world in which we find ourselves this side of the great recession. Europe and the United States breathed a sigh of relief as the world economy recovered post credit crunch and it seemed that our great riches, greedily accumulated over six decades, would be protected. But this only served to underline our misplaced faith in a system which is now ill-equipped to deal with our real needs in the second decade of the twenty first century. Offering a critical analysis of our political system, this book argues that politicians over the past twenty years have squeezed our economic destiny and that the corresponding demise of ideology means that we have reached the limits of what can now be achieved without fundamental political change. The book introduces the concept of the mixed economic settlement; the argument that the policy mix in which Europe and the United States operates is forged in three contrasting forms of liberalism to have emerged in the post-war West: economic, welfare and social liberalism. The purpose

of this settlement is disintegrating and the book makes a passionate case that instead of the complacency of the last two decades we now need a new, political, settlement prepared to tackle the great issues of our age and once again broaden our economic destiny, before it is too late. The book describes how our single minded pursuit of prosperity has constrained politics from being a force for good. It demonstrates just how rich we are but asks why the capitalist visions of the 1950s and 1960s did not turn into a Utopia in the second decade of the twenty-first century. Instead we are faced with social dysfunction and widespread dissatisfaction ; a political system often incapable of reconciling competing demands. The book argues that our present policy prescriptions are unsustainable and, if we are to tackle the big and difficult issues of the new decade, politics and communities alike need to face up to this truth. This is meant to be a provocative book which follows the baby boomers as they take full advantage of the golden age of capitalism and assume the political reigns. It follows the development of the mixed economic settlement, arguing that it was cemented by those baby boomers as they formed the most pragmatic of governments at the end of the cold war and shows that the new post baby boom generation of politicians are even more alike, more global in their outlook and even less ideologically driven. Their approach is flawed. The credit crunch has so far represented a missed opportunity to rejuvenate policy. But it is clear that a new post-majoritarian politics, where sustainable partnerships are formed across the political spectrum and driven up from communities, is essential. The book now lays down a challenge to the current generation of politicians and communities to boldly complete the mixed economic settlement project with a fundamental change to the way we do politics.

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