

**LIBERTY, EQUALITY, FRATERNITY AND NEWS WAYS OF
THINKING ABOUT OUR SHARED WORLD**

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IAN RITCHIE

At the outcome of the French Revolution, The Declaration of the Rights of Man and Citizen of 1789 defined Liberty in Article 4 as follows:

"Liberty consists of being able to do anything that does not harm others: thus, the exercise of the natural rights of every man or woman has no bounds other than those that guarantee other members of society the enjoyment of these same rights."

Equality, on the other hand, was defined as judicial equality (art. 6):

The law "must be the same for all, whether it protects or punishes. All citizens, being equal in its eyes, shall be equally eligible to all high offices, public positions and employments, according to their ability, and without other distinction than that of their virtues and talents."

Liberté, Egalité, Fraternité actually finds its origins in a May 1791 proposition by the Club de Cordeliers following a speech on the Army by the Marquis de Guichardin.

Liberty before equality has been the mantra of capitalism.

The order of the words of the motto is not hierarchical, other than the fact that fraternity came after the 1789 declaration. To promote one at the expense of another is the curse of our modern society. This is not to say that within some nations all have been promoted as fairly as possible, but in our global age, the scale of impact is significant if they are not promoted equally both within and without.

We have witnessed a dominant economic theory that has placed liberty before equality; given markets more power than nations, promoted deregulation instead of regulation, and produced a culture of individual greed without conscience.

There has been little opportunity for other economic ideologies or models to be given much air. The present 'western' ideology is based upon physical collateral, not humanity. The presumption that "one system fits all" is not valid. It may enable some, but clearly disables others.

The Grameen Bank in Bangladesh, a unique financial institution developed the important factors needed to help the poor and replaced physical collateral requirements with group responsibility. By organizing poor people into groups, it created the social and financial conditions to enable the groups to receive loans and showed that the poor are bankable, capable of making good business decisions in

utilizing their loans and repaying them on time. The bank demonstrated a viable and self-reliant credit programme for the poor, proving that financial intermediation is a viable device to fight poverty, and an excellent vehicle for community development.

It should now be evident to everyone that humanity - the poor and the rich, the young and old, firm and the infirm together with bounteous nature share this one planet - its visible water, its polluted air, its hidden resources, its plants and animals.

But are we able to think about nurturing this planet and life on it, collectively and more intelligently. Or are we, the rich, still in a state of shock that we will encourage our political and economic advisors to consider first and foremost recovering our national independence and wealth, and as individuals, to carry on promoting our personal freedoms in the hope we will recover and accumulate even more collateral. What role the economist? Surely to help us better manage our world.

Every individual, institution and nation, should ask whether they have the right balance between self and un-self, taker and giver, independence and dependence.

As we think about ourselves, we must also invest time and effort in determining what sort of world we want, and can offer to ourselves and future generations. This is the most wonderful challenge that faces us today, in our interconnected world.

The mathematician invents rules from the world of abstract thought; the physicist derives and uses those from nature. These are our two worlds - mind and nature. They are, perhaps, unified through the material of DNA and possibly separated by consciousness derived from its different patterns or configurations. The scientist, through investigation, seeks to explain better to us the world that is us and around us. The economist, like the good engineer, should balance mathematical rigour with scientific knowledge to serve society.

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