

## Still the Opposite!

*“Reality’s monochord constitution cannot be avoided due to the fact that Wealth is, in practice, the substitute of Power. Property is Power. Wealth is a problem of yield, while Power is a problem of property. The extended association goes in the same direction: the property is an individual’s problem, while Liberty can only find its solution in yield.”*

The epistemic founding of Economics falls into misstep, on an ideatic path, with its object of study. There are two values which structure the theory responsible for this methodological fracture: yield and individualism. The extra-economical origin of the idea-generating sources has been fixed by The Enlightenment in mechanical physics, for yield, and in political philosophy for individualism. The path of knowledge in Economics was to be trodden by industrialism, seen as a technological system for the transformation of energy into mechanical work with a utilitarian destination, and for the creation of national states as machineries meant to administer the individual rights and freedoms.

Having technical support though, yield did not seem to relate to the social context; just like the state seen a supra-individual formula seemed neutral in regard to yield. What was about to transform the two elements into the determinants of the antinomic states of Economics was, on the one hand the idealization of Wealth and, on the other hand the materialization of Power, in the sense that the former becomes the substitute of the latter and vice-versa. Thus, yield has a non-economic goal – the control of Power, while the individual has a non-political goal – the control of Wealth.

The conversion of the goals is possible through a perverse way: Property is the basis of Liberty! The dissonance is dissimulated by the fraudulent equivalence of the values situated – through their meaning – in contexts which are non-equivalent either through causes or through effects. Wealth has, in this logic, individual righteousness, while Power validates its targets on the basis of Property.

Reality’s monochord constitution cannot be avoided due to the fact that Wealth is, in practice, the substitute of Power. Property is Power. Wealth is a problem of yield, while Power is a problem of property. The extended association goes in the same direction: the property is an individual’s problem, while Liberty can only find its solution in yield.

The deduction contradicts the expectation: the yield-driven individual has Wealth. The hard core still lies in the deductive detail: the absence of Property means the absence of Liberty. If a yield economy supports individual Liberty, the immediate assertion indicates that a free society is a political association of owners. Any statistic in history shows that such a thing is make-belief.

Otherwise, the universal access to property is seen as a political theme with no economic basis. Yield as a source of property nullifies the general value of individual liberty. If for millennia the structure of property has statistically limited the essence of

economic individualism, Wealth has executed a de facto reduction in the democratic eligibility of Power. Thus, Liberty only has a real sense when it refers to the individuals who own property. Resorting to yield Economics reduces society, while through individualism Wealth wields Power. That is why Democracy could only have been representative.

Yield is an economic variant of the law of progress interpreted as the multiplication of Wealth. In an explicit way the multiplication of wealth lead to concentration, which would mean the diminution of the access to Liberty. The correction which was resorted to due to strict reasons of political correctness presupposed the redistribution of Wealth into a certain proportion.

The wealth-state was a somewhat successful instrument. Its essential destination was to be a correction of the absolute conversion of Wealth into Power. The redistribution targeted the enlargement of the base of Liberty. Certainly, one special mission also took place, that of keeping safe from alteration the preeminence of the individual perspective on property, which was threatened by the ante-bellum failure of liberal politics and by the emergence of the communist experiment.

The attenuation of individualism in society by furthering the wealth-state was compensated by a surprising movement in the direction of the economic individualism of the post-bellum states, in the context of competition between the ideological systems. Economic individualism was subordinated to the political individualism of the state.

The architecture of post-bellum economy was the institutionalized effect of the individualism of the national states, on the pillars of the Bretton Woods construction. The states defined the degrees of access to economic liberty not only within, but also in the international economy. The rich states were truly free.

Wealth remained the basis of Liberty in the new situation as well. The free states have provided the package for the control of global Wealth.

The worldwide concentration of Wealth has conserved the dependency. Liberty has a hierarchy built by Wealth. The global Power has economic determination sustained by the ethos of liberty impregnated by yield and sublimated individualism.

QED: the global world is exactly opposite!

# Contents

Basel III – Between Global Thinking and Local Acting Vasile Dedu, Dan Costin Nițescu .....	5
Recovery of the Tourism Potential of the Central Development Region. Case Study Erika Kulcsár .....	13
Fiscal, Monetary Policies and Institutions' Role (Political, Social and Economic) in Pakistan Tariq Hussain, Muhammad Wasif Siddiqi .....	33
Outsourcing. The Concept Victor-Adrian Troacă, Dumitru-Alexandru Bodislav .....	51
The Analysis of the Ethnical Discrimination on the Manpower's Market under the Economical Crisis Mihaela Hrisanta Dobre, Eugeniu Tudor .....	59
The Local Development Initiatives in the Rural Development Context Liviu-Cosmin Mosora .....	75
Post-crisis Economy of the European Union in the Global Context Cristian Ionescu .....	85
New Approaches to Social Economy Daniela Virjan .....	105
The Role of Accounting and Accounting Law in Establishing Public Economic Policies in the Post-crisis Period Aurelian Virgil Băluță .....	111
Impact and Limitations Deriving from Basel II within the Context of the Current Financial Crisis Oana Miruna Dănilă .....	121
Models of the Economic Growth and their Relevance Nicolae Moroianu, Daniela Moroianu .....	135
The Limit between the Rational and Irrational Behaviour in the Economic Science Cristian Marinescu .....	143
The Bureaucracy in the Current Economic Climate Laurențiu Gabriel Frâncu, Gabriel Ionel Hociung .....	157
Analysis of the American Economic System – from the Old Capitalism to the New Capitalism Radu-Marcel Joia, Cătălin-Emilian Huidumac-Petrescu .....	165
The Economics of State Aid Control in the European Union during the Financial Crisis: the Challenge for a Post-Crisis Rhetoric Radu Cristian Mușetescu .....	175

Note: The authors are responsible for the content of their articles and for obtaining necessary permissions.

Text revision:

**Gabriela Ochiană**

Computerized drawing up:

**Nicoleta Bobocea**

Cover:

**Nicoleta Bobocea**

Subscriptions distribution:

**Mircea Dinu**

Tel./Fax: 021/210.73.10; 021/210.63.07  
021/210.63.08

Data base indexation:

**EconLit**

<http://www.aeaweb.org>

**Research Papers in Economics (RePEc)**

<http://www.ideas.repec.org>

<http://econpapers.repec.org>

**Directory of Open Access Journals (DOAJ)**

<http://www.doaj.org>

**EBSCO Publishing**

<http://www.ebscohost.com>

**International Consortium for the Advancement  
of Academic Publication (ICAAP)**

<http://www.icaap.org>

**CNCIS B+**

[www.economieteoreticasiaplicata.ro](http://www.economieteoreticasiaplicata.ro); [www.ectap.ro](http://www.ectap.ro)

Reception of texts: [economia.ta@edeconomica.com](mailto:economia.ta@edeconomica.com)

ISSN 1841-8678 (Print)

ISSN 1844-0029 (Online)