

KEY TAKEAWAYS

Redesigning the Economy: Resistance to Change

In this chapter, Professor Jayati Ghosh emphasised the human origin of the economy, challenging the perception that economic systems are inevitable forces. She urged a shift in mindset, asserting that society has the power to shape and reform the economy for the greater good.

1. Human choices, rather than rigid economic laws, determine the form and function of the economy.
2. However, there is resistance to change, primarily from those benefiting from the existing system – large capital and wealthy individuals – highlighting the need for global regulation to improve wealth distribution.
3. Mobilisation of citizens is vital to hold governments accountable and demand equality in areas like taxation and knowledge sharing.