

harmless, until they go wrong, at which point they become fatal. Flirting with disaster at a time of rapid change and increasing global interconnectivity risks meeting with disaster just when you least expect it. The US government may believe it will always honour its debts in the end. But its creditors, which include the Chinese government, may get tired of all the games. China’s technocrats could choose to pull the plug themselves by looking for somewhere else to park their cash. Then the US is in real trouble. Cavalier democratic politicians can easily lose control of events. Relying on adaptability to save them only makes it more likely that they will eventually hit the rocks.

None of this means democracy is doomed. Nothing in politics is pre-ordained. There are still plenty of grounds for optimism in a world that is better off than it has ever been, in which poverty as well as violence is on the retreat and where technology promises limitless new opportunities. The threat of catastrophe remains real, however. Things could still go terribly wrong. Relying on technology to save us will not be enough. We need to recognise the risks posed by global interconnectivity, by the time-lags between our present actions and their long-term consequences, and by our growing complacency about what politics can achieve. The only way to meet the challenges of the future is to make the best use we can of the representative institutions of the modern state. Given the size of those challenges, the institutions of the state will almost certainly have to be scaled up to match them as well as being scaled down to prevent them from becoming too remote. This will involve difficult choices and

dangerous moments. Nothing about it will be easy. But it can’t be done by stealth or by crossing our fingers. It can only be done through politics.

Politics still matters.