While many of the other panelists fiddled with pens or looked like they were on the verge of a deep sleep, Manuel Trajtenberg listened intently as he sat very relaxed at the end of the six-person table.

When it was time for him to take the podium during introductions he smiled favorably out to the crowd and expressed his pleasure at being back at the Presidential Conference and then commented on his position on the lineup of panelists.

“You know being last is very challenging, many of the things I wanted to say have already been said…”

Known as one of the top economists in the country of Israel, Trajtenberg holds a great amount of prestige in the field. He has a Ph D in economics from Harvard and is a professor at Tel Aviv University and Chair of the Planning and Budgeting Committee of the Council for Higher Education in Israel.

He served as the first chair of the National Council of Economics and following the 2011 protests was appointed to head a committee to examine and recommend social and economic reforms.

Regardless of his position in the lineup he still made his voice heard, going in quickly to touch on how the capitalist model expanded to be used by the world after the Berlin Wall fell in 1989.

“For the first time ever in the history of the world most countries have adopted essentially the template of a market economy.”

Using these as a base he builds on this case that although social values clash immensely with economic principles they have become a part of the game. Referring to the “clash on the streets” when half a million people took to the streets to demand social justice.

He explains that with these two coming together the way that they are, these issues need to be addressed since the younger generations are struggling in the current system and inequality is growing exponentially.

“The greatest challenge is to provide sound answers because the people are not going to tolerate it for long.”

He believes that the world is in a position for the first time that beating poverty is in reach but that economists have “betrayed him” by becoming focused on mathematical beauty and not on fixing the clash between the two sets of principles.

While he sees no model that can resolve the conflict forever he says that there is a degree to which it can be sustained in order to avoid violence and turmoil and the government is not necessarily where to look for these answers.

He explains that everyone looks to the government and says ‘you can do it,’ before exploding to say “Not true! The governments are less potent today than they were back then!” Continuing on to explain that people want more participation and this is a good thing as it provides more checks on the government.

He ends explaining that in order for this system to change more players than just the government need to enter the game ending with

“This has to change, it can change and it will change!”