

山内 雄司 との会議-20260107_151033-会議のトランスクリプト

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Means holds the chair in ethics of institutions at Oakland University. She researches and teaches.

Really happy to be able to interview her on our stage today and we're glad that you could all come and join. My name is nyantara. I'm Kai. Please give a warm welcome to Professor Ingrid Robbins.

Hi.

OK. Thanks for having me. Thank you. Oops.

Professor Cole Banks, welcome on state shared room for discussion. Thank you for being over today. Today. Obviously we're going to discuss your book. I see you proud of which you and in your book you may make a case against extreme wealth. But we wonder what first part of your interest in studying inequality.

Inequality in general and extreme wealth. Yeah, in the two of them, I think I've always worked on inequality. I was interested in my first. I first studied economics and the reason why I wanted to why I decided to go and study economics.

Was that I that I believed at a time when I was 17, that it was the study that would most help me to help improve the world? That was perhaps a mistake. But in any case, when I studied economics, why was the mistake? Because I think economics has turned increasingly into modelling.

And too many assumptions that are unrealistic. And if you do it at the advanced level, it's almost like a form of applied mathematics. So I think it's really, I think what you have these days, these programmes that are PPE or here in Amsterdam, PPPE, I think that is probably.

Better way to go if you want to. We have a room of people improve the world today. Yeah. Lovely. So when I started economics, I was interested in any case in the questions about inequality. But I became so interested in it that I decided to write my PhD dissertation on this on.

Specifically, the question whether you could use existing theories to study inequalities between men and women, and I was particularly interested in the capability approach. And so I've basically always been working on inequality, but this question about extreme wealth.

It occurred because there's this huge field of scholars in economics input the science and philosophy working on the on the poor, all sorts of data research. Where should you draw the poverty line? What about the incidents? What about hetnum? Headcounts is from and I just.

It occurred to me one day like, why don't we have the same with the rich and I don't know how it is for the other scholars here in the room, but my experience is if you have an idea, you throw that over lunch to your colleagues and sometimes they give a reason why you immediately kill the ID. Many of the IDs.

That we have actually are crap, but in this case my colleagues were just only making jokes. They couldn't really say. No, you can't do this or no, you shouldn't do this or no, this is not an interesting question. They were only making jokes. Which period of time are we? So that was 12 years ago. And then I told Norm I don't.

I mean, I should they were making sure like, OK, so. And then you identify those that have too much money. What do you do? You're gonna shoot them like they were making stupid jokes. So this was around 2010, 2012 years ago. The did the 2008 financial crisis have anything to do with that? Was there an event that put this on your horizon?

It's possible. I recall it really as being.

Not being driven by society, but being driven by this question like why, if we have a poverty line, why don't we have a richest line? But that's really if you ask that question, the reason why you're interested in this is really because those that are poor don't have enough money to have a good life. And the idea the question was. Can you at some point have so much money that actually you can't use it to increase your quality of life? That was the initial question, and that was also the 1st paper I wrote on this. But then eventually when I started to talk about having a richest line, there were all these other reasons why actually, it's not just for the person themselves that it's waste.

So. So this this perspective that I just sketch is a more like utilitarian perspective. But then there came all the other arguments to do with political equality with democratic values, with climate and ecological sustainability, and then, and that's why eventually I wrote a whole book.

The all the reasons why I think we should have a richest line, well, at least a line where we say above this, either it's harmful to society, it doesn't add to the quality of life of the rich themselves. And then there is a fundamental philosophical thing that. Nobody deserves so much money, so I think you've started describing some of the reasons, but I think a lot of people in our audience have not read your book in its entirety. Could you just summarise what limitarianism is for us? Yeah, so limitarianism is.

The view that there should be a cap to how much personal wealth a person can have, that's the statement, the normative statement, and then of course, the question is why do we have any good reason? Because you can have all sorts of statements and so may have no reasons. And then the reasons were just as I mentioned.

That above a certain line, it doesn't add to the quality of life of those that are so rich, whereas it could do much good elsewhere in society. That's one reason the other reason is that it's actually the wealth concentration is harmful because we see that the very richest.

Undermine political equality. Their lifestyles are incompatible with ecological sustainability. Those kind of arguments, and then the third reason is the most fundamental one, which is that you cannot, on any plausible account of of moral deserts, say that you deserve so much money.

So those are the main reasons, but other scholars have written, for example, from the perspective of Republican theory where non domination is the central value and argued that we should have limitarianism because we needed to protect everybody from not being dominated by other people in society. So if I can recap.

Recap your arguments. It's first. It started by. It actually doesn't make us happier. Then it undermines political inequality. There's a strong mental moral reason. Yeah. I mean, I tend not to use the happiness concept because I.

In the theories of well-being are more kind in those that endorse more Objectivist accounts of well-being. But it's it boils down to the same maybe you can clarify what an Objectivist account would be. Yeah, so an Objectivist account of well-being would look at well-being as what can we actually do?

In our lives, so the capability approach, for example, is an object is an objective is to count where you just look at what kind of lives can we lead. And then you when you think about this empirically, you go into the area of what sociologists often called social indicators. So do you have decent housing? Do you? Can you have a hold a meaningful job?

Are people healthy or do they have access to healthcare? Those kind of indicators, whereas people who do who work with the happiness as a, as a construct of well-being, they would ask either your they would ask a question about your life satisfaction like they ask you like.

Tell me how it's satisfied. Are you on a 8.5 today? Yeah, exactly. On a scale from zero to 10. Or they ask about. So one is more cognitive and the other is more the emotions that you feel. And then they make. They make a mix.

I mean, this is really crippled among scholars. I think you could also say, indeed, that extreme wealth doesn't make you very happy. But your argument has to look at what we can do with it to improve the quality of our lives. And each of these. I think you mentioned already, but is there one that is the strongest argument for you, the most important one?

So I think the.

The political is context dependent. It's much worse in the US than it is in Europe because in Europe we have more solid walls between the sphere of money and the sphere of politics, although those walls are not perfect, so still people with lots of money can.

Undermine political equality by lobbying by paying for lobbyists and so on. The ecological argument holds for the whole world. The I think the most.

I would say like devastating argument for those who want to argue for that, we should be able to have as much money as we want. Is the argument based on desert. But it's also, I think, the possibly the most controversial because it is based on a view of human nature.

That is that I believe to be correct to be true, but it is in a position with what we tend to have as a, as a dominant view of human nature in societies, in present day neoliberal societies. So that is one that many people find hard to swallow.

The argument also desert moral desert. Nobody deserves to be a multi millionaire and we are very interesting to go into a sleeper when you want to go deeper into the field. We also felt that maybe it was necessary to address the elephant in the room at this point.

We both read your book and we discussed it and went Tuesday. And when we try to. And we.

That says, well, due to economic infection, someone who is.

He's about today.

We need to change the economic structure so if people say, what would you do with

your? We did change our economic structure. The answer would be yes. And I think that would be a good thing. So the the most radical or most critical version of this critique is.

I'm a.

They are. You're a communist. You want to abolish capitalism, but that is that is, I think, a silly critique because it says you have capitalism and you have plan, economy, economy, communism. These are the only two options, which is really silly because we have many different models of economic.

And actually the the even if you say we have had capitalism for a long time, we've had many different varieties of capitalism. Actually. There's a whole scholarly literature called varieties of capitalism. So I'm opposing the current form of capitalism. I'm not opposing any form of capitalism.

It's just what I meant by destroyer. My friends meant by destroyers that they worry that we need inequality, or we need the structure as it is today. With yes, it is as false. 10.

Yeah.

Now I think that is that's just Robbie and the last chapter points out. I don't discuss them because that will that would require another book. But I mention all these alternatives have currently been proposed.

And many of them are still are still, at least they're market economies. They're not planned economies. They are. So they are. They have elements of capitalism, but they are what we what we want upon a time called mixed economies. So mixed economy is is an economy where you say, OK, there's a certain role for the market.

A certain role for the government and increasingly, people are arguing that there should be a role for what they call the Commons, which is citizens that collaborate in meeting a certain material needs. So a good example is energy production, renewable energy production. You just see that many citizens actually just say, OK, we're not gonna wait for the government.

We're not going to leave this to the market, we're going to do this ourselves and they form an energy cooperative. That's an example of the 3rd way of to your market government Commons, and you need a mixture between those 3 modes of delivering.

Material goods and services and the problem. And then there's a big question about regulation. So sure, you can have markets, but the question is how do you regulate them? And what we've seen is that since the 80s, the regulations have really shifted

power from the governments to the.

To the enterprises and then especially the big enterprises and the people in big enterprises, they are often people who in their private capacity are the Super rich and hence they've also lobbied to change the text structure. And so that is the reason why in some countries.

In many countries we have lower tax on income from capital. We have lower tax on profits than we have on income from labour, I should say. So I think these are the questions. And then and then if I were to argue with your critical friends, I would say yes, we're going to change these things.

What are you going to change then specifically? So I think we need to make that we need to shift taxation from taxation on income from labour to taxation on income from capital.

And and, but since wealth inequality has become so large, this is not going to solve it. I just think we need a wealth tax right now. But, you know, even like one of the people I interviewed for this book, one of the our, the, this group called the Patriotic Millionaires, I call them the activist millionaires. You have the.

There are several groups of activist millionaires. One are the patriotic millionaires, millionaires for humanity. Text me now in Austria to the different groups and they they argue for a 2% wealth tax, a 2% wealth tax given.

Current returns on investment might not even lower wealth inequality, but it would slow down the growth in wealth inequality because the return on investment is much higher than 2%.

So you have in in the book you outlined 3 approaches, a structural fiscal and an ethical approach to limitarianism. This would fall under the fiscal measures. I'm yes.

Can you maybe explain what the other two are? Because you actually say that.

I mean, when you when you first start hearing about this book, what you think is that it's about a wealth cap, that it's about a hard limit on how much money you're allowed to keep, but what it actually is is structural reforms as well and also ethical mindset shifts. Can you can you kind of explain? Yes, so.

Yeah.

So I I don't think. I don't think we're going to have a Weld cap anytime soon. We may never have it. So I described it in the book as what I call a regulative ideal, a concept from political philosophy, which means it's somewhere on the horizon. We say we have all these reasons why we should.

Inequality, wealth inequality from the top down. So that's the claim. And then I give

all these reasons. Of course, if you structure the economy in such a way that you have a different division of the benefits of what we create together, then you will reduce the inequality that emerges from the economy.

So it is. So take for example.

The extent to which we have companies that are Co owned by the employees, so you, you may find that you may think, oh, companies going by employees but actually we have some we have in the Netherlands for example a multinational of an engineering firm are scoring, they have the.

Headquarters in Amsford, their employee owned. That means all the profits that are being made go to the employees. They're super successful in capitalism. It is just that are an imagination has made that we don't think about this. But so you could reform companies.

Or you could do something more radical like what even shuenard did. The founder of Patagonia, the the brand of outdoor clothes and stuff he formed. He made a company, grew, grew, and then he just, he said.

It was like 80 or 85, it said. What do I need to do with this company? I I don't want to. I mean my, I don't want to take it to the stock market because then actually once you take it, what the Americans called to take it public to put it on the stock on the stock markets, then the shareholder.

Interests always take precedence over anybody else interests, and that is the problem if the shareholder, if whatever the shareholder shareholder wants, is what happens then you will always seek to maximise profits and rule over the interests of the employees of the environment of the consumer.

To the extent possible, so you need different types of companies. These companies exist, they're just not the majority now, but they're also profitable, and they're much more. They're much better for the for human beings and actually for other species, too, for the world.

So I think that is one of the deeper questions here. What kind of companies do we want? And I think companies are an instrument for our quality of life. They are not a goal in themselves. You actually say we've we've stopped asking what leads to a good life.

And you want to bring that back into into our conversations about the economy.

Yeah. Yeah. So. So I one of the reasons why I say I'm a bit sceptical about whether you can really.

Whether economics is the best thing to study if you want to improve the world, is

that what happened to economics as a discipline is that all the normativity, all the political questions got weeded, weeded out, or they got pushed, pushed out. And hence the. If you study economics, you tend to be told it's a non normative science that is impossible. It is impossible in the social sciences to do work. You can ask sub questions that are non normative, but many of our questions are many of our.

Theories are normative. For example, in economics it's taken for granted that economic growth is a good thing.

Why would that be a good thing? Yes, you can give reasons why it would be good thing, but you can also give reasons why it would be a bad thing. So quote is an instrument to something that really matters, which is our quality of lives, our freedoms, and so forth.

Are you saying that economic safety assumptions as a fact and now we treat these assumptions as this is the only way to go? Yes. So assumptions are what it says. It's an assumption. It's something you bring into a theory or in research. But we always have to question our assumptions and that is no longer done if discipline.

Become too homogeneous and I think that's what happened with economics as a discipline over the last 50 years. And I think we should bring normativity back really to the, to the core of economics. And then if you talk about normativity, one of the key concepts, and it's a very simple concept from philosophy, is goes back all the way to Aristotle and earlier.

Is between means and ends.

Ends is why? What? What do we want from life? Well, we want. We want to be happy or we want high quality of life. We want meaningful life. We want freedoms. We want. I would think keep the planet livable for those who come after us. Those are all ends.

The economic growth or companies or universities are means. If one day universities no longer serve a real function, we should abolish them. If the companies as we now have them, are actually not conducive for those ends, we should reform them.

Actually, I also am in favour of reforming.

Universes, rather than abolishing them, but yeah, so that and once you have that distinction clearly in mind, many of the things that some of my critics say are actually they're focusing on means, but they're so in a narrow frame that they take it for granted that there must.

The economic growth, for example.

I think we've talked quite a bit about the conversations we would have with our friends about the concerns they would have about the economy, but then even if we managed to clear up some misconceptions or if we quell some concerns, you still have the fact that.

You're holding a very specific group responsible for a range of urgent needs and society for, for we have our reasons, but we are also placing them on specific shoulders is. So then the argument comes up that.

This is unfair sometimes. Why do you think it's fair? Do you mean it's unfair that we would ask that we would focus on the Super rich? Yes. Yeah, yes. So actually, this is a this may be a.

I mean it does not as a semantic issue, but I'm not focusing on the Super rich. I'm focusing on the wealth that the Super rich have, and I know this makes up because, for example, sometimes in political arguments they say we shouldn't have no more billionaires. No, I think we should have no more.

Wealth concentration in the hands of people who have so much that it's billions. I know you could say this. Maybe also because we're discussing the different assumptions.

Do the bottom people have how many? Well, good thing the upper people have, because maybe it can place this whole discussion in in context.

So why am I focusing on the on those that have are in the distribution of wealth, which is where the inequality is biggest on on the top? I'll I'll answer that question in a second, but I'll first want to ask you how do you think that distribution looks?

It look like so if you if you I'll just ask you to remind it or to imagine it for yourself and let's take Europe, the whole of Europe and we take an average. So what what scholars often do is they divide the the population in groups of 10% deciles.

So take the bottom half of the European population. What is the total percentage of wealth that the bottom half has? So if it if all wealth were divided exactly equal, 50% of people would have 50% of wealth.

Yeah.

And now I'll tell you what they have. They have 1.6% of wealth, half of the people in Europe have 1.6% of wealth. If you go to the other side and you took it take 110th.

So one out of a 10 out of 100 people, you ask how much wealth do they have?

They have 66.7% of wealth and then the 1% of 100 people one person actually has 29.3 wealth inequality is just massively unequal.

The wealth distribution is massively unequal, so I actually don't think that those of us

who are comfortably off but not super rich have no duties to improve society. I think we do, but it is of course strange to ask people who, for example, only have their income from wealth.

To argue that they should pay much more if there are people there who inherited millions and just use it, for example, to no longer have to, to never have to work, and inheritance actually is also a special case because that's fully undeserved because you don't choose your parents.

So so that is why I think so. The reason why I focus on the Super rich is not only because I think it is right morally to 1st ask them to contribute to solving the issues, but it's also because.

What we see is that, for example what I mentioned earlier with political lobbying and so forth, they actually harm societies. There is a very good book illustrating how the Super rich the US change the fiscal law. They just lobbied round after round after round.

To make the the fiscal law better for them, which means they had to pay fewer taxes. I think a lot of these reasons are also grounded because you you make this philosophical argument, they're grounded in very specific ideas of what is just. And justice and how we see justice impacts a lot. How we see this argument. So maybe you can explain that a little bit where, how, where, what idea of justice, your argument is rooted in and how that is maybe different from ideas of justice that are predominant in society today.

For instance, to clarify, I think many people think it's unjust to take people the money of which people think they're rightfully owned, to take away the wealth. And you're, I think arguing actually the most fair thing to do to redistribute this wealth. Yeah. So we have a distinction in philosophy between what you're entitled to.

To and what you deserve, what you entitled to is what the the legal rules, what you can have according to the legal rules. So what you say when people have this, actually we're assuming they're not evading the rule doing.

Criminal stuff and so on, which is of course also how some rich people make their money. But even assuming they play by the rules, they are entitled to that money. That doesn't mean they're rightly they rightly deserve that money, because, for example, after the war.

The tax burden on the rich was much higher than it was now, so that means the question you can't speak of of rightful property owning without having a theory of justice.

These two things, I mean, except so property is something that we in society have. There is. So here is something interesting. There is a theory of property in this book and the theory of property is, I mean, it's not in the book. I spent like 2 or 4 pages on this. The theory of property is that it is. You can't disentangle property from the way we set up society. So that means without the society.

And a government that actually protects property, you don't have property and you don't have property rights. That means a question like what is property always depends on your own. What is a society and what do we expect from each other. And that is of course a particular theory of property.

If you say property is God-given our sons, we are we are there having a different conversation. Correct me if I'm wrong, but I think you advocating your book for a different conception of justice and property or justice in the money we own.

Than what is present in contemporary society?

Also, like a change of perspective. So I think the human property is, so I should I should say that what I argue is not, I think definitely the theory of property I just copied or take it from from other political philosophers. I have not done any original. Work on property myself and I think the work I believe that what I defend is in the sphere of outcomes. What do we observe? But if you translate that to the sphere of opportunities and more abstract theories, there's nothing very radical about what I defend among political philosophers.

Why? Because when you asked me earlier, what is the idea of justice that behind this? So if we go back to the arguments I the summarised for why I think we need limitarianism.

The utilitarian argument that actually you have a better that you know overall, you have more well-being if you don't, if you have money that you transfer or redistribute from those who have a lot to those who have.

Unmet urgent needs. That is what how all utilitarian theories in philosophy and welfare theories in economics, which is the dominant way, are constructed, ecological sustainability and democracy are forms of harm.

I don't know of any viable political position in political philosophy or elsewhere that says yeah, we can harm. So I just think it's just that we haven't talked through what this means. The one on dessert is the is, I think the most contested one because my the view of it's based on the view of human nature.

And there for me, what I think is crucial is to acknowledge how much luck plays as a role in our lives. And that is that is contested. And that is maybe I can say the word

specifically, meritocracy. That is where you bring this up, correct.

You I think we'll get back to this in a bit. We have a class here actually called democracy and meritocracy. So maybe we can move to the audience and see if there's some questions already.

It's one of the microphone will come to you.

Hey Ingrid, I have a question on something you said kind of early on in the interview. You know this idea that no one person deserves past a certain mass of wealth, but you've also written that being wealthy in itself is not an intrinsically morally a bad social state. So I was just wondering, how do you align these two perspectives? I may have changed my view, so of course I started to work on limitarianism 12 years ago and there is in my academic works on development, so I it's more that I guess what I'm trying to think I'm do you remember when where I wrote this second statement?

Yeah. So it happened too much was the 1st paper I wrote on this. So you know there are. There are people, especially if you debate this not with academics but with with in the public. I've actually been asked the question why don't you just say that all super rich people are evil.

Well, the answer is because they are not all evil. Many of them are not evil at all, so I don't want to make any judgments about their character or about their. That was what I was implying, and also this. So one chapter in this book, the penultimate 1. Or the one of the last where I tried to argue how the Super rich themselves would benefit from having a less.

Not being so rich.

I've always thought that even if that were not true, the other arguments to do with harms and and with deservingness actually are enough to say they shouldn't have that well. So that's why I in the beginning I tried to stay away from.

From saying anything about whether it would be bad for them so and then there's bad and there is bad in two senses. There's bad. Like does it affect their own well-being? I think the increasing evidence is yes.

That actually it changes their character, not for the better. It's they lose friends. They also have anxieties that become a rational. They actually. And I think the biggest argument is that there's increasing evidence that wealth warding is like an addiction. So they become addicted to always wanting to have more and more and more. But all of that put aside, the question is, of course, if you were, if if somebody were now to be super rich, should I then say they?

That is a bad state. Well, I do think they should do something about it.

I do think they should. Really. Uh yeah.

Not sit on that money.

OK, I think we have time for one more year.

Oh, you can also say OK, hello. I have a question about the practical implications of your world's fuel because, for example, my great grandparents, they were so-called Tex Belgians. So when there was a super tax implemented, I think in the 70s in the Netherlands.

They moved right across the border so they didn't have to pay those taxes. What is your view or opinion on the trans boundary complex issue around like just fiscality in the world or Europe?

Yeah, that's a great question. So that's also I, I agree this is a problem. There are actually many more practical problems, which is why I say it is a a regulative ideal, something where we should strive for. We will never fully get there. The German Canadian political philosopher and economist Peter Ditch has written a book called. Catching capital. It's precisely about this. Like, how can you change the financial global institutions such that the mobility we now see with capital actually is, as he says it, we we catch it.

And he pleads for a set of measures, including that, for example, companies are one of the problems with why some multinational companies pay so little taxes is that they do something called profit shifting. They divide up their company in different parts, and then they set one unit.

In Bermuda, where the profit tax is, I believe zero or they and they have other entities elsewhere and then they sell for example, they do internal transactions, for example, they sell from one unit, they sell the right to use the logo.

And then they do fiscal engineering to the extent that they try to minimise how much taxes they pay and one of the proposals that DHS is to make that impossible, you pay taxes there where you produce, you pay taxes there where you live. Of course, if you move out of the country.

But that would not solve this problem. But then some people have argued for an exit or an entry tax. So if if the Netherlands were to impose a tax and Belgium doesn't, then if you move you pay an exit tax. So there are possibilities. And one thing I find striking is how we globally regulate the movement of.

Actually, it's very difficult for people and very dangerous to move, but money just goes.

OK.

Well, actually thank you for this question, because we want to go to the recommendations you give at the end of your book and you recommend several measures, including restoring the government's fiscal agency, limiting executive pay, confiscating dirty money also.

Where money can flow over in the world. But you also say we need to dismantle neoliberal ideology and we wonder, what do we mean when we're talking about this concept of neoliberalism? What is neoliberalism and what are we going to dismantle then? Yeah. So neoliberalism is can be seen as a set of.

Institutional changes, it can be seen as a set of ideas, so that's an ideology. Some people call it a culture. There are scholars in political economy, cultural studies, political science, sociology. All these different disciplines. Looking at this from their own lens, what I.

Basic and also historians, historians is an increasingly important group. How I introduce it in the book and why I think I cannot avoid talking about this, is that it was basically the change we've seen in the US and UK end of the 70s in continental Europe in the 80s whereby we had a set of.

Measures privatisation of public and enterprise Oregon, so privatisation, globalisation, increasing globalisation and all the international.

Measures that came with that, reducing the welfare state and then also at the set of ideas, a different view of human nature, whereby we are increasingly keep health responsible for the outcomes in our life.

And docracy or yes. So if you're successful you can take all the credits for it. If you however you're you end up in a bad situation, then you made some wrong choices and the whole ID of one of the underlying assumptions of neoliberalism.

Is that competition is the best way to organise the way we interact, because by competition, everybody will work harder. It will incentivize people to make the best for the others and there is a view of human nature here that I think is problematic for two reasons. Well, more. But two important.

One is we are not just motivated by external external rewards and competition is because of external rewards, money, status or some other thing. We do actually a lot because we're intrinsically motivated. And actually psychologists say yes.

Mix of intrinsic and extrinsic also depends on how you form an institution or society. That's one thing. So sorry, but just to clarify, a lot of people have asked how this will affect incentive structures. So how this will affect people's motivations, they don't

have a.

The idea that they can get infinite amount of wealth, you say that this wouldn't matter because there's other motivations as well. Yes. So I think so there is I do not know of any empirical research that has looked at what would happen if you if you were to really reform the whole system not just in one.

Area but to change the incentive structures at the very top, we're not talking about incentive structures for the big group that's always studied. But I have a couple of examples in the book, for example, there is John van der Pijl, who was the CEO of Shell.

Who, in an interview with the Financial Times said.

If I had, if my salary would have been half of what I had received, I would have worked exactly. I would have done exactly the same. So it's basically in an interview saying that at least half of his salary had no impact on on had was not justified by incentives at all.

So I just think that at this level of CEOs, there is also there's a question whether there are real incentives or whether people just think, well, I'm just gonna, it's like more bluff, right? It's like we have in game theory, you like to bargain to get your way up. So that so the question is so that I think is an open question, but even if we were to lose some economic activity at the very top because you cannot, for example anymore become so rich as Elon Musk or Bill Gates.

Then the question is not what would that do with their company? The question is in the other world that we would have what other companies would start to grow that now cannot grow because they have effectively so much market power.

So we can so that is so a very important lesson for me. Debating this book. Often people argue oh, but then you have a cap and what will that do with one person who's affected, but the right comparison is between the world in which you would have.

The world we have versus the world in which you try to reduce inequality, and if you for example, use that money from tax revenue to invest more in education, health, actually many people right now would be able to contribute a lot but are stunned in their economic opportunities because they grow up without any resources.

They could become much more productive, so it is really comparing worlds. It's not comparing a marginal effect. Yeah. So just to go back on neoliberalism. So competition is one and the other one is luck. I mean, I've been mentioning it now already three or four times.

I just believe, and here I'm standing in the tradition of John Rawls and other political philosophers, that we think that justice requires us to rule out the effects of unchosen luck on our lives, and we think there's so much luck that affects what we can do. There is the.

Natural lottery, our health, our talents, our genes. There's a social lottery. Our parents, the country in which you are born, all of this massively influences what you can do with your life. And the third one is market luck. So actually it's also the case that.

That, for example, you have two equally hardworking and equally talented persons, but when they have to decide on whom to give a job or say the lead role in a movie, what makes the difference between choosing for one rather than the other is often luck.

This is counterintuitive because if you were to have, say, a multi multivariate regression analysis, the vast explanation for who gets the job is their talents, their track work talents forth. But that's equal between these people. So the tiny bit that makes a difference actually the pivotal bit is luck. So luck is all around us.

But the problem is, that's not how we have come to look at ourselves. And also if you take this to the extreme, then you end up in full determinism where you say Oh well, luck, it doesn't matter whatever I choose, it doesn't make a difference. And I think we should also stay clear of that position.

Why?

Because it's fatalistic.

But I do think so. It's it's so there is a. So I think there is a continuum between everything is luck versus everything is our own responsibility and our own choice and our own agency. And the question is where on that continuum are you situated? And I think we've moved really by downplaying the effects of luck.

On people's lives and we've moved into holding people constantly responsible for everybody and I think we should move back to just being more understanding that luck plays such a big role and then also trying to compensate for bad luck by, for example, restoring the strength of the welfare state.

And just to clarify, like you observed, is this balance we're moving away and this is also a connection you see to neoliberalism. But these? Yeah, neoliberalism has done this. So neoliberalism in the in the in the neoliberalism doesn't want to.

Just says luck I have. I mean, I as a policy maker have nothing to do with luck. There's no reason because so that's where the underlying that was what you mentioned

earlier, what's the account of justice or fairness below?

This book it's not the neoliberalist view, because a neoliberal view on fairness would say there is. I mean, whatever bad luck somebody has, it's not my problem. See and. Even though it may sound unlimited as a controversial ID, you also mentioned a survey in your book which has that 96.5% of the Dutch population believes that after some .1 is too much wealth and any additional wealth does not increase one's well-being.

On the other end, the survey also found that far fewer of these respondents supported political action in the form of actually installing a maximum wage or wealth. Wealth care? Were you surprised by this? By this contrast? Yeah. So. So I did a study together with my colleagues from economic sociology in 2018 where we tried to.

Find out whether the theoretical idea of a richest line, whether that was actually supported by the by the people, and we found that, yes, so almost everybody said they can draw a cut between having a very good life versus having so much money that it doesn't add to your quality of life. Nobody needs so much money.

So that cut off, they draw it at different levels, but then we also had a set of questions asking about, say, inheritance taxation that you would have a cap. And there people say, oh, no, no, no. The majority says no, we shouldn't do that. I think we probably.

So I think there are two things. One is if you say there is a richest line there of course and you think that's just descriptive, you can say yeah, people have so much. But yeah, that's none of our business. That's one thing it's it's.

Consistent with saying they have too much, but it's nobody of us can say they shouldn't have it. The 2nd consistent position is to say yeah, they have way too much and it would be really good for them to give it away. No government involved.

A third position is to say we should reorganise society such that they don't get so much money in the 1st place and I think also what we should have done in that survey in retrospect is there's one thing between saying.

There should be a certain tax full stop versus there should be certain tax and this is what we're going to do with the tax revenue. I think increasingly in the whole debate or non debate about inheritance taxation.

There's no point talking about. Well, there's little point talking about inheritance taxation without making clear what this would bring. This is also have to do with the the economy is mentioned about. People can't envision what the alternatives are like.

The other thing, like if we want to change in another world, we need to.

Maybe be able to envision what this looks like. Yeah. Yeah. Yeah, I think so. So the project I just started is called visions for the future and it's really trying to because there are already a lot of proposals out there, but most of them don't come from academia. They come from outside academia or they come from.

Scholars, who also see themselves as activists in addition to being scholars, so they are like more politically engaged, and I think there are some interesting. There's also some crazy proposals out there. But what I found striking is that we don't study them properly.

So you have a famous one is skate Ray Ward's donut economy. But you have Tim Jackson as a whole account of what he calls sustainable prosperity. You have Thomas Piketty with what he calls democratic socialism, which I actually think is social democracy. But never mind. You have Jason Hagel, who has.

A form of socialism that really has a strong planning element, which I think, OK, I'm not so sure. And I just think we need to study them properly because of course, there's one thing to say with all these problems with the current form of neoliberal capitalism. But if you don't have an idea of where you want to go, do you see the most potential in any of these ideas?

I mean, it's too early to say. I don't want to. So I think because you also have, for example, partial proposals, so the whole basic income debate, for example, yeah, you could combine that. You could, for example combine basic income with limitarianism. But I think 1 interest as a proposal. Yeah, that's really interesting, but I think my favourite part of the book was maybe your final chapter because you actually, right and we have the quote here, the current mainstream debate on economic systems has been ruined by dichotomous thinking. And we've talked about the problems with.

The economic debate quite a bit, but I think dichotomous thinking is interesting because it can be not having an oversight of the options available, but it can also be, I guess, psychological tendencies that are driving us away from productive conversations. Yeah.

And we've we've talked quite a lot about this. We really wanted to hear your thoughts about.

You you have these conversations quite frequently with people who do you actually have more conversations with people who support or who who are against your argument? Would I talk with everybody? So. Yeah. So yeah, let me see. So politicians

tend to just say this is crazy.

Because they don't think they can. Well, most politicians, I should say, I've been surprised by the reception of wealth holders themselves. Of course, the wealth holders would do not want, who think this is a bad idea.

They need ignore me, which is fine, but I I there are several wealth holders who have reached out to me, I'm actually tomorrow speaking at an event of impact investors. So those are investors that that are investing lots of money but they want to create societal impact.

And the question is, so they have internally also, as any group has different subgroups and one group actually wonders whether one should not just also not just invest but also give away.

To give together with. So you could say I'm going to invest my money and have a portfolio that partly looks at profit and partly looks at societal revenue. That's one step. But you could also say I'm going to invest.

But actually I'm also just going to gradually also give away all my money, so that by the time I'm dead, all my money is gone. But if you're having a conversation with someone who is strongly disagreeing with you but on a much more fundamental level. So let's say you you've talked about roles and principles of justice that.

Kind of build off of if someone is on the completely opposite end of that spectrum, how do you think? Because I think this characterises most debates in society today. How do how do you try to move past that or how can you?

Have a conversation Despite that.

So it's a good question, because I do think what we need is to spell out the underlying assumptions. I had a debate with Jessica Flanagan, who is an otzikian. She's a professor of political philosophy at Richmond University in the US She's a libertarian otzikian the debate is online. You can find it. It was recorded in.

A programme called open to debate. We disagreed about the question we were asked to debate was does Taylor Swift deserve her billionaire fortune now? We luckily very quickly agreed that this was Taylor Swift was just a hook. We're debating billionaire fortunes.

We disagreed about almost everything, but I think if one were to kind of analyse this debate, one could see ontological assumptions, Flanagan events, normative assumptions, planning. So we it's on the level of it's also for example. So her view on the government is.

You don't need a government. It's actually doesn't serve any purpose in a bad world.

It's bad in a good world. Actually. You also don't need it. That's the libertarian view. You don't need a government. I think we cannot solve global collective action problems.

And we cannot have an account of justice where I said you have to kind of try to minimise the effect of luck on people's lives without government. So that means if you think you a good society has a government or does not have a government, it's already you're already in a different.

Different universe. Yeah. Do you also think things like there's a lot of people who write about performativity and belief signalling and how increasingly our social identities are tied to our beliefs that we have about redistribution. For example, do you think that plays a role?

I don't know I.

I don't know really, I just think.

I mean, we have had.

So many debates in society have been about cultural issues and and look at the last Dutch elections. Migration was a topic, and then you have the outcome that we have. I just think we need to talk about economics.

We should all talk about economics. Actually, we wanted to ask you a question about the Dutch elections. Yeah, because what we're observing is that when we look at the the elections, what is rising is more right wing or conservative wide wing politics, extreme wide wing politics. You can label them whatsoever.

But we can be sure what one thing these IDs do not resonate with limitarianism and you are not only a political philosopher, but you're also played back to this. And what do you think needs to be done to make libertarianism appeal to a larger audience?

Yeah. So I don't share your analysis of the Dutch political situation.

I read both the election programmes from the PvdP and new new social contract we're now about, so the VVD. They clearly is a neoliberal party, the others are not.

They are called culturally. So the PVV is a nationalist party and and you could say xenophobic party. But socially they want, for example, to cut the.

The the One's own contribution to healthcare they want to restore elderly homes, all things that have been reduced by cutting the welfare states. The social contract on the very first page, they start with something like.

Decades of neoliberal policies have blah blah blah. It's a anti neoliberalism all the way and one of the things they proposed which really surprised me was that we should have food supplies. I mean having food supplies in the country is like it's a measure

that really I mean if you believe that markets are efficient.

You don't need food supplies, so I just I. But I do think and I've tried to because I was in a debate with the leader, Peter Holmes, at some point I tried to argue that that they haven't told true what rejecting neoliberalism really implies.

But I think that party, at least pre election, they saw themselves as socioeconomically centre, perhaps even centre left culturally conservative. So I do not think actually, although we may actually have a right wing government, it's not.

The the so we should the access economically and and culturally they can. They do not have to go together.

I think Professor Robbins, we could probably talk for another hour or two. We have many more questions. I'm sure the audience does as well, but our hour is up. Thank you so much for joining us here today. And thank you to the audience for joining us as well. Thanks.

We have a panel event, women plus that you can sign up for online tomorrow evening here and next week we will be interviewing on the 26th, Rob Bauer. Admiral Rob Bauer from NATO. So you can join.

On our social media and follow the coming events there. Thank you.

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