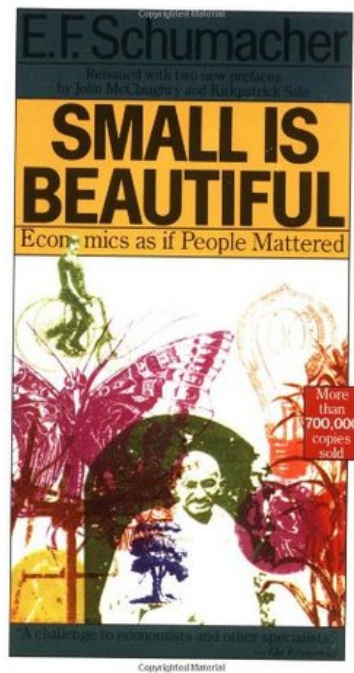




Small Is Beautiful: Economics as if People Mattered

Ernst F. Schumacher

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“Nothing less than a full-scale assault on conventional economic wisdom.” —*Newsweek*

One the 100 most influential books published since World War II — *The Times Literary Supplement*

Hailed as an “eco-bible” by *Time* magazine, E.F. Schumacher’s riveting, richly researched statement on sustainability has become more relevant and vital with each year since its initial groundbreaking publication during the 1973 energy crisis. A landmark statement against “bigger is better” industrialism, Schumacher’s *Small Is Beautiful* paved the way for twenty-first century books on environmentalism and economics, like Jeffrey Sachs’s *The End of Poverty*, Paul Hawken’s *Natural Capitalism*, Mohammad Yunis’s *Banker to the Poor*, and Bill McKibben’s *Deep Economy*. This timely reissue offers a crucial message for the modern world struggling to balance economic growth with the human costs of globalization.

Small Is Beautiful: Economics as if People Mattered Details

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From Reader Review Small Is Beautiful: Economics as if People Mattered for online ebook

Becky Schneider says

Oof, tried to read this but found it dated and preachy. Some of Schumacher's fundamental ideas are wonderful and important, but I can't read books that make blanket statements about the iniquity and moral vacuity of modern society & how things were better before the 19th/20th/21st century.

Also, if you're writing for an audience of non-conformists in the seventies and you're NOT a feminist, shame on you. (Schumacher says that "most" women shouldn't have to work, yet claims that meaningful work is a human right. Um.)

Nick Klagge says

This is a tough one for me to rate. There were parts of it that I found quite insightful, parts that seemed very dated, parts that felt like a big letdown.

Some thoughts:

-EFS writes clearly about the problem of the "hedonic treadmill" (though he doesn't use that term) for materialist capitalism: "There are poor societies which have too little, but where is the rich society that says: 'Halt! We have enough'? There is none."

-He advocates a "third way" between laissez-faire capitalism and state socialism, which is not just a compromise between the two. Rather, it is a form of organization that I might call a true "ownership society", with ownership being defined not by abstract property rights but by operational reality--that is, people should be able to own things when they can truly exercise personal ownership--so owning a neighborhood business makes sense, but owning a multinational company (or even worse, a share of one) does not. He doesn't use this terminology, but I think his advocacy of small scale is closely tied to the ethics of caring: it is natural to want to care for things one owns, but this is only possible at the human scale on which care can operate.

-I appreciated his discussion of "convergent" and "divergent" problems. Briefly, a convergent problem is one where there is a solution that can be communicated to others, who can then carry it out--an example being a math or engineering problem--while a divergent problem is one where this is not the case, such as a social or political problem. Much of modernity, EFS argues, is dedicated to the attempt to reduce divergent problems to convergent problems (for instance, in political organization or education). Not only is this impossible, says EFS, but it actually represents a moral horror--imagine what a world would be like in which convergent solutions had been found to problems of human relationships: a living death, as many sci-fi novels will tell you. The way to deal with divergent problems is not to "solve" them but to live them out. I find this distinction to be pretty useful.

-Despite approaching it critically due to the New-Agey title, I actually liked the essay "Buddhist Economics", and I wish he had called it something different as there is little in it that is specific to Buddhism--I think it was just a hot topic in 1973. It's really just about the role of virtue in grounding economic organization. The main focus is on the logic of consumption. EFS notes that standard economic thought understands an increase in consumption as always and everywhere good. On the other hand, nearly all traditional virtue systems agree that "pleonexia" is bad (and this is a case where even classical Greek and

Christian understandings of virtue agree). EFS argues that the main measure of interest is happiness per unit of consumption, and that the right way to maximize this is in ways that minimize the denominator while holding the numerator constant. In this essay he doesn't much go into specific ways of doing that, so one could read it as insufferably preachy: "Just be content with less!" But I think that is an unfair reading. I think the argument finds a very powerful application, for example, in the trend away from public goods toward private goods in America--moving from using the municipal pool to everyone having a pool in their backyard. One could argue that this slightly increased individual utility (though I'd be skeptical), but certainly it represents a vast decrease in the happiness/consumption ratio.

I could go on but I should probably wrap it up. So, here's my main problem with this book. Despite his avowed love for small-scale organization, EFS ultimately seems not to have the full courage of his convictions. He ends up advocating that more appropriate scale be brought about through a somewhat baroque large-scale technocratic method, involving forced equity participation by the state, "Social Councils", special courts, etc. Throughout the book, whenever EFS was arguing that the status quo was unjust or destructive, I found myself agreeing with him but wondering what to do about it. So when he finally came to describe his prescription in this way, I felt pretty let down. I think that anyone making this type of critique of modern society needs to have the courage advocate actions that can be taken at the scale of individuals or communities, without recourse to the state's monopoly on violence. This, of course, is the hard part, but having just read Dorothy Day I know that people have managed it--perhaps not in ways that are glamorous, but I think that is part of the point.

stephanie says

I baised, my economic philosophy is very much in agreement with Schumacher.

Schumacher takes economics and makes it human, ethical, and easy to understand. Shumacher's perspective is economics as a set of tools to assess and answer questions rather than economics as the answer itself. He highlights the shortcomings of statistical models (i.e., "externalities" such as quality of life, environmental degradation, social impacts, etc are not assessed).

The response to Small is Beautiful was the creation of a humanistic economics movement. This movement suggests that deeming something "economic" does not mean it is the automatic correct course of action, rather the first discussion of "economics" should be followed by consideration of whether the action is ethical, ecological, etc.

Regarding globalization Schumaker asked "how much further 'growth' will be possible, since infinite growth in a finite environment is an obvious impossibility".

The basic tenent of Small is Beautiful is that people should come before economics, that one's workplace/life should be dignified and meaningful first, efficient second, and that nature is priceless.

Manuel Alfonso says

Although I don't agree with everything he says, this small book by Schumacher contains extremely interesting ideas. I liked especially his chapters about education (which he calls *The Greatest Resource*) and about the prediction of future.

I intend to use these ideas in several future posts in my blog: <http://populscience.blogspot.com/> in English and <http://divulciencia.blogspot.com/> in Spanish.

Hadrian says

Read for class.

Several extremely interesting economic ideas, including pointing out some of the flaws with some economic statistical models, as well as offering some very interesting solutions. I admit some of these are too idealistic to be practical, but many of them are very interesting. The book also has a clearly religious disposition, which may turn off some freethinkers, but the ideas are still substantial enough to be considered and applied, as seen in the Bhutan.

A very interesting book.

Ian Russell says

In an ideal world - as we are talking about ideal worlds, I suppose - I would give *Small Is Beautiful* five stars: it contains ideas that everyone should be aware of. So, for the ideas, five stars!

Unfortunately however, there are different ways to review a book and as a work of literature I found it slightly disappointing. Obviously Schumacher was a great economist-thinker of his day and, I imagine, a charismatic speaker, but this doesn't convince me writing was another of his strong suits. Some essays I was glad to get to the end, not because I disagreed but because I wanted him to get to the point! Or, at least, give me something to think about until he did. One or two were out-of-date, like the case for relatively harmless coal fired power stations.

Hence three stars (sure, I liked it - but that's all).

The other difficulty I had was the overall style but which was probably down to its age. About the time he was writing it, I was moving up to "big school" and being handed those awful, dry-prose things known in our time as "text books". This reminded me a lot of those old text books, in contrast to the more conversational, less overly didactic style of today's specialist, non-fiction writers. But that's hardly Schumacher's fault for accidentally being of his own time.

tip: One to borrow, not buy. Also, treat the chapters as separate essays - which, I gather, they are - skip the ones that are too unreadable, but don't give up on the book - yet!

Clif Brittain says

It has been thirty years since I read this book for the first time. I had my original copy, so it was interesting to see what I'd highlighted and noted at that time. In most cases, I agree with the note, but it was especially interesting to see what the differences were.

I've studied a lot of economics since that time, and it surprises me that so little of Schumacher's prejudices against the "religion" of economics have taken hold. Economics is so one dimensional (profit on a micro scale and GNP on a macro scale), and if you argue to introduce other variables (finite resources), you lose all credibility with the public and are thrown into the "spacey" category.

So many of the questions he raised about sustainability are so relevant today, and still don't get discussed.

We were in deep doodoo when he wrote this and we are in deep doodoo now. He was right then and he is right now. So why can't we learn?

Titus L says

Although a bit dated which is apparent when he refers to specific details, Schumacher's 1973 book *Small Is Beautiful; Economics As If People Mattered* is a wonderful starters introduction to Economics and how the preoccupation with profit and materialism has begun to undermine the deeper and higher values upon which human society might be built.

Schumacher provides a series of simple to understand perspectives on how the world businesses might practice a more inclusive and compassionate set of values, which would paradoxically serve themselves; their employees and societies and the earth-eco and biosphere's in the longer run would flourish for all.

For any who find these views to be a bit whimsical or lacking in fiber, I gladly refer them to read Naomi Klein's groundbreaking book "*The Shock Doctrine; Rise of Disaster Capitalism*" (NOT for the faint hearted) which portrays the unbelievably malicious destructive and distopian forces of economic exploitation for short term gain by the few in the name of 'freedom' that has been visited upon the earth and her peoples since the former was written.

To read this book in these turbulent times is a call to reconsider Schumacher's suggestions.

Kristen says

I've never been all that interested in macroeconomics, but intrigued by the title, I gave *Small is Beautiful* by E.F. Schumacher a try. It was a long read, but a good one, and I culled interesting insights from every chapter. Schumacher's visionary simplicity with the largest elements of society were radical 30 years ago, but incredibly relevant, then and today.

A fair portion of the book is spent emphasizing the way our economy is unsustainable and how quickly we use up our natural resources. Schumacher also explains how little consideration was put towards pollution until it was too late. In the folksy way of a 60s radical, he speaks about the importance of the land in a way that is neither hollow nor flippant, but full of wisdom and grace.

"The whole point is to determine what constitutes progress." What is progress? What should aid to the third world look like? These questions are where Schumacher particularly shines, explaining a need for intermediate technologies to improve the quality of life for everyone and not just investments which only

improve the quality of life for the highest classes and leave the lower ones even more destitute.

"No system or machinery or economic doctrine or theory stands on its own feet: it is invariably built on a metaphysical foundation, that is to say, upon man's basic outlook on life, its meaning and its purpose. I have talked about the religion of economics, the idol worship of material possessions, of consumption and the so-called standard of living, and the fateful propensity that rejoices in the fact that 'what were luxuries to our fathers have become necessities for us.'"

When I read quotes like that one, I couldn't help but think about what the economic implications of Christian thought are, and how few Americans I know, least of all me, embody them.

Michelle says

This book was written by EF Schumacher, a German economist. As an Economics graduate at a conservative liberal arts university in the US South, I enjoyed the philosophy and ideas put forward in "Small is Beautiful". Trust me, this was not on my reading list...I am fascinated with the idea that capitalism has become the new religion for the US/West and that envy/greed the primary morals. The book discusses how capitalistic systems push for growth to solve problems, including poverty, unemployment and standard of living. It also shows how capitalistic systems fall short of solving these problems, because it 1) assumes that infinite growth is possible within a finite world (sustainable econ. point) and 2) that the complete focus on increased profits, coupled with new technologies, has led to a decline in the self-fulfillment of mankind in relation to his/her work. The book argues that the community loses when individuals cannot connect to the work they do with their hands/mind, when people cannot connect what they buy from where it came and how it was produced. Schumacher reminds us that there are spiritual, moral and ecological losses in a capitalistic system. All is not lost, but there needs to be awareness of these losses and adjustments made. He argues for small businesses and the utilization of intermediate technologies so that instead of "mass production" we can have production by the masses.

This book has inspired me to read more along this subject.

Alexis says

It's amazing how old this idea is and yet how little we really take to heart. let us change.

Larry Bassett says

This book has been a part of my mental image of how the world ought to be for as long as I can remember. While the book was published in 1973 I think I had the notions in my mind even before that. Economic success should not be based on the largest size or the largest profits but the largest benefit to people. But I had never actually read the book as amazing as that seems. Now I have finally read it as it approaches its 50th anniversary.

The book has a few too many biblical references for my liking. But it also has a bit of Buddhism to balance things off apparently in the spiritual realm. I have edited out quite a few paragraphs for you to pursue on

your own. Here's one of my favorites:

The cultivation and expansion of needs is the antithesis of wisdom. It is also the antithesis of freedom and peace, Every increase of needs tends to increase one's dependence on outside forces over which one cannot have control, and therefore increases existential fear. Only by a reduction of needs can one promote a genuine reduction in those tensions which are the ultimate causes of strife and war.

Sai Pitre says

I would classify E.F. Schumacher as an economic philosopher. His thoughts are valid not just in Growth & Development economics but also extend to aspect of microeconomics, corporate culture, human resources and environmental economics. Schumacher is a Gandhian at heart. Nowhere is his writing pure theorising. There are practical application to problems in fields as diverse as you can imagine. The economics we learn in school seems very biased and this book presents a different way to look at it all. A must-read! It is amazing how a book written in the 1970s is just as relevant now as it was then. In a way it suggests we haven't really made any progress in the past 30 years. Nations are made up of people and not the sum of their incomes. Greed and envy cannot consume the human race.

Schumacher writes passionately and drives his point home. I wish I could ask him his thoughts on modern day breakthroughs like microfinance and corporate social responsibility. Would he approve? Would he see them as steps in the right direction? Alas we'll never know. I can only draw my conclusions from the writing in this fantastic book.

Fiona says

Small is Beautiful is a collection of speeches given by the author and as such some chapters are easier to comprehend than others. For the novice economist this book provides the language to understand and reflect on the economy and economic matters. It also goes some way to dispel myths such as economics being a subject far above the fathoming capacity of the lay person, or that the economy should be the top issue of any society worth its salt.

At a time when economic growth is advocated for above all else I found it a refreshing take. However, being reminded that issues such as depleting non-renewable fuel supplies, climate change and First World greed perpetuating and creating Third World poverty, are not recently created atrocities but have been apparent for decades and yet are still being denied by some, is somewhat depressing.

I really enjoyed the book and will definitely reread chapters. I would recommend to anyone thinking about giving this book a try.

Zanna says

Schumacher discourses on economics, through the prism of an ethics of care and respect for human dignity. Although some ideas are dated and the Christian grounding gives his metaphysical comments a flavour that

can't help but put me off, this book contains several insights and ideas which merit interest & attention today. These include the absurdity of treating non-renewable resources as income instead of capital, the central importance of fulfilling work to human well-being and the need for an 'intermediate technology' to facilitate securing full employment. The language is clear, free from jargon and meant to be understood by the lay person, so I'd recommend this to students and general readers

"There are no 'final solutions' to this type of problem [corporate ownership and organisation, which should depend on size and circumstances]. There is only a living solution achieved day by day on a basis of a clear recognition that both opposites are valid."

Cambridge Programme for Sustainability Leadership says

One of Cambridge Sustainability's Top 50 Books for Sustainability, as voted for by our alumni network of over 3,000 senior leaders from around the world. To find out more, [click here](#).

Small is Beautiful is a collection of essays outlining economist EF Schumacher's philosophy on modern economic, ecological and spiritual thinking. Its strength lies in Schumacher's ability to elegantly and intelligently question many assumptions of modern economics, highlighting some of the fallacies. What makes his work all the more remarkable is that his starting point was indeed economics, rather than environmentalism or social activism.

Part of his thinking about technology comes from Schumacher's vision of what he calls 'Buddhist economics'. Here, he is calling for a new philosophy, which values people above production and values labour above outputs. Work, he claims, should be a dignified and creative process to be encouraged, not a factor of production to be minimised or replaced through mechanisation. He also emphasises the Buddhist values of non-attachment to material goods and respect for all living things.

Shaun says

Dated, Still Relevant

The last great financial debacle, the one in 2007, is still affecting people the world over, but the affect is still heavy in America. I was personally affected, my wife and I both lost jobs. We have yet to recover from that. There was a snow storm a few weeks back. It occurred when the Polar Vortex slipped its usual spot over the North Pole and paid North America a visit. The company I work for is dependent upon trucks from Chicago based warehouses to fulfill the retail stores needs. So, when the snow kept trucks from arriving here in Kansas City, we as a store were limited as to what we could offer our customers. This, like the economic crash, got me thinking about how well connected everything is. Wall Street was too big to fail so money was thrown at it, given to those who caused the problems in the first place. What if they had failed? Could America have survived? What if this snow storm had been worse? Would food have stopped coming in to Kansas City altogether? Just how fragile is our system of life, and should it really stay that way?

These thoughts are similar to ones I have often that are concerned with the amount of resources we use to make useless things we don't need. The amount of waste we produce. Also, the consumer culture that drives us to make and purchase these cheap trinkets. What does living and working like this doing to us? From my

view of history, we have never lived like this. The few times people of the past have gotten anywhere near we are now it was chaos, it was disaster. I can only think that disaster and chaos are all that is meant for our future, we have yet to see any of the dangers of living out of balance with the earth.

Thinking such thoughts will lead a person to want to find some comfort. One of the ways to do that is find people who have been working on the problems at hand and see if they have some potential solutions drawn up. These types of people publish books to share their findings and thoughts. There are many books out there talking about our ills and sometimes a few seem to keep surfacing. This makes them tempting to read even if they are dated. One of these books is *Small Is Beautiful: Economics as if People Mattered* by E.F. Schumacher. It was originally published at the beginning of the energy crisis in the early '70's. It was one of the early books that served as a warning against our insatiable appetite for earth's resources and our overblown sense of self-importance.

Schumacher makes an argument we current day folks are somewhat familiar with. The resources we take can't be replaced fast enough to be sustainable. Nature can only take so much pollution before it becomes toxic for all life on earth. Handing out technology and first world ways of doing things to developing third world economies will solve nothing. It is these first world economies that have it wrong in the first place. He speaks on how the fast paced economics of the modern world dehumanizes us. He talks about compassion, being caretakers, rather than profit makers, and he waxes on about quaint ways of life.

I won't spend time here deconstructing his work to prove my intelligence or to sound preachy, complete with moral high ground from which to preach from. I will simply say, you should read this book. Now, mind that you don't have to. This book has become such a staple for the environmental front and eco-warriors, and so many others. Schumacher's thoughts have become foundational stones for such movements, therefore reading his 1973 book won't provide you with some profound enlightenment that current literature has ignored.

However, there are reasons to read this book. I was shocked to compare the data that Schumacher used with the current data we have now. Levels of pollution and economic inequality, for example. When he was writing this warning things weren't as bad as they are now. All of this made his warnings all the more dire. There was also his idea of decentralizing our economies, our means of production. This was really interesting to me, for what he was talking about was small self-sustaining economies. So, in the case of the snow storm, well that wouldn't have effected Kansas City if Kansas City was more responsible in creating its own food. If Kansas City had a self-sustaining economy then the 2007 crash wouldn't have been a threat either. Think of populations of people acting somewhat like terrorist cells. If some type of natural disaster befell one part of the world, it wouldn't effect another. A city without a crisis wouldn't find itself in one because of another city in crisis. This would create more sustainability the world over.

Working in such a way would create village economies and these economies would have to operate on the idea of 'enoughness', or only using what you need. We don't need to take and take until we have so much waste. We can have wealth and be content, thus making sure more people have wealth and future people have wealth. Schumacher called this thinking Buddhist Economics, in his words, "the aim ought to be to obtain the maximum amount of well being with the minimum amount of consumption." By not living this way we over work ourselves just so we can consume, and all that makes us human is shoved away so we can sit in a cubicle or waste away at a type of manual labor that destroys our bodies. Instead, if we lived by Buddhist Economics, we would have more time and energy to be with people and spend more time producing that which makes us happy. Schumacher talks about the happiness that people get from creating things from their own hands, even if it is just a chair. Slow labor with an acquired skill is a path to happiness.

This notion of Buddhist Economics struck a cord with me, as before I ever read Schumacher's work I had read *Me and Mine: Selected Essays of Bhikkhu Buddhadasa*. Bhikkhu Buddhadasa is one of Thailand's most famous monks. At the time when the Thai government was hunting down the communist 'threat' in Thailand

for American interests, because America paid them millions of dollars to do so, Buddhadasa was using Buddhist teachings to argue in favor of socialist economic models. He even talked directly about Buddhist Economics as well. He felt that any moral Buddhist person would favor an economic model that brought as much health and sustainability to as many as possible.

So, while I enjoyed reading this book, it is dated. If you are looking for current day thoughts on the current data we have concerning the state of the world, this is not a book to pick up and read. However, if you are interested in reading some of the early works on environmentalism and ethical economics, this would be a good place to start. Whether you choose to read it or not, works such as Schumacher's are becoming more and more common. There are many educated people working on world crushing problems right now and they are taking their findings straight to the people. They do this because those with power, governments, corporations, aren't listening. As a matter of fact, they are actively trying to silence research that could save us and our future on this planet. So, read Schumacher or not, but start somewhere.

Elena says

The conception of economics as a free-standing, autonomous discipline and sphere of activity, and even as an end unto itself, is one of the costliest fallacies of our age. It is precisely this fallacy that this book dismantles. That economic growth should be subordinated to broader human, cultural, political and ecological concerns, and that it should serve human growth by being intelligently harnessed to fuel community-development projects (rather than having politics hijacked by economics by claiming economic growth is the end-all of politics and society), is an idea we badly need to grasp at a time in which corporations are gaining unprecedented legal rights and political power.

The underlying issue here is, as he rightly points out, our culturally patterned inability (read, unwillingness) to understand issues in their true context. Anyone who has ever tried to think logically and objectively about the matter will realize that economics is a subset of ecology. Who-da-thunk it? Human economic activities occur within a context of limited natural resources, and therefore economic growth cannot mushroom unto eternity. Ignoring said context means undercutting the basis on which we stand. Action can only be appropriately deliberated within a comprehensive and profound enough understanding of its appropriate relational context. You don't need references to quaint ethical precepts that'd embarrass any self-respecting, "hard-nosed" economist in order to appreciate this as a cold, self-evident fact revealed by the unbiased use of reason.

He rightly points out that we fail to introduce the true variables (limited resources) into our computations due to a perspective schewed by flawed and overly narrow preconceptions regarding which kinds of considerations are relevant. This is another illustration of one of the costliest pitfalls of human reason: the results of any act of reasoning you perform are determined by the perspectival limitations that ensue from your posited starting points. You posit the variables that you consider relevant, and reason calculates for you the best way to focalize the picture you wish to see. Unfortunately, what you don't wish to see is at least as important as what you do. Omitting an object from one's field of vision does not decrease its reality.

The lapse of reasoning on this issue is borderline pathological, and far from being our chief adaptive organ, human reason is proving disastrously ill-matched to reality (a point well elaborated also in Ornstein and Ehrlich's *New World, New Mind*). The issue could easily be rectified by paradigmatically enforcing modes of thought and analysis that place problems in their proper, large-scale context, instead of myopically focusing on issues in terms of the teeniest short-term spotlight we can consider them in. You don't need some "transformation of consciousness" for that. You just need to actually use reason as it is meant to be used: on the basis of the most comprehensive perspective available. That this is still largely considered "fringe"

material shows that not many steps have been taken to increasing the adaptiveness of our overriding paradigm.

Yogeeswar says

This is a very dry book on economics based on metaphysics. It questions modern motives and provides some insightful answers to them.

A great read altogether.

Hesham Khaled says

E.F. Schumacher was an economist, And he wrote Small is Beautiful to talk about the economic problems we have in the world.

this book was published back in the late '70s, and it has been updated more recently.

the basic idea of Small is Beautiful is that our economies in the world are big, big businesses, have become too big. And they are not sustainable anymore.

we're destroying the planet Earth because we are consuming too much. Our economies are too big; our population, too big; our companies, too big.

Everything has grown too large and his solution, as you might guess, is that we need smaller economies, more local economies, more green economies. So he was writing about this long before Al Gore and An Inconvenient Truth and a lot of other things which are quite common right now. But he was writing about these things way back in the '70s.

What is the most basic problem?

“Economically our wrong living consists primarily in systematically cultivating greed and envy and thus building up a vast array of totally unnecessary wants. It is the sin of greed that has delivered us over into the power of the machine. If greed were not the master of modern man how could it be that the frenzy of consumerism does not abate at higher standards of living and that it is precisely the richest societies which pursue their economic advantage with the greatest ruthlessness? How could we explain the almost universal refusal on the part of the rulers of the rich societies to work towards the humanization of work, soul-destroying, meaningless, mechanical, monotonous, moronic work that is an insult to human nature. These are the facts which are neither denied nor acknowledged but are met with an unbreakable silence. Because to deny them would be too obviously absurd and to acknowledge them would condemn the central preoccupation of

modern society as a crime against humanity.“

=====

by A.J
