



UACHTARÁN NA hÉIREANN  
PRESIDENT OF IRELAND

**Message by President Michael D. Higgins  
at the Launch of  
*Karl Polanyi and the Contemporary Political Crisis:  
Transforming Market Society in the Era of Climate Change*  
by Peadar Kirby**

9<sup>th</sup> December 2020

The launch of Professor Kirby's important new book, *Karl Polanyi and the Contemporary Political Crisis: Transforming Market Society in the Era of Climate Change*, is a most important occasion for those conscious of the destructive consequences that are flowing from a version of the connection between economy, society and ecology.

This book, a highly timely contribution by Professor Kirby, draws on some of the great economic historian Karl Polanyi's most notable contributions – in particular the “new public philosophy” concept that emphasises the need to overcome economistic prejudices which so obscure a progressive social vision.

The book is premised on the correct understanding, indeed undeniable reality, that our contemporary crises – ecological, political and socio-economic – are interlinked and are mutually reinforcing. Then, too, taking account of present circumstances, we need to acknowledge that the pandemic crisis in which we now find ourselves is itself interlinked with these crises, including climate change, an existential crisis which is our greatest challenge as a global people.

The disparate responses to the challenge of COVID-19 have magnified the shortcomings of our paradigm of economy, with all its imbalances, inequities and injustices, and it has sourced a renewed demand from the citizens of the globe for a new economic order.

The destructive trend in lost social cohesion, now extended to every continent, and the adjustment of the basic needs of the people, not only the poorest any longer, to the metrics of a global, financialised economy, has been a direct consequence of the pursuit of our failed, disconnected political economy paradigm of some four decades. Thus, we have reached a point of multiple crises that demands radical new beginnings. The future of democracy itself is involved, with its assumption of the right to participate in decisions that affect one's life being at stake.

Professor Kirby offers such a new beginning in this book, a model that is consistent with Polanyi's core ideas of a market *society*, as opposed to market *economy*, and substantivism, that is to say, economics as the broad pursuit of provisioning, as opposed to the narrow pursuit of profit maximisation or optimisation.

Kirby proposes an alternative understanding of the economy, while elaborating on the key challenges we face as global citizens, standing, as we are, on an existential precipice. As a survey of current discussion of responses and alternatives to our current interacting crises, this book will appeal to a much wider readership than those of us who advocate for a new eco-social paradigm of embedded social economy served by envisaging the economy as instrument rather than hegemonic determinant.

Professor Kirby's book is a valuable contribution to an emerging and much-needed discourse on the interacting global crises that we face and the emancipatory possibilities of achieving a radical break with a failing and destructive paradigm that privileges the insatiable accumulation of the few at the cost of the many and their children's future, and indeed in ecological terms the very future of the planet itself in terms of lost biodiversity and destructive climate change.

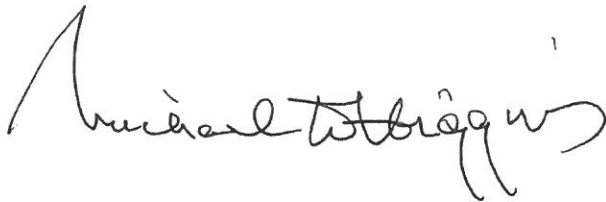
It would be ingenuous, however, not to mention on an occasion such as this the difficulty facing those teachers who would like to have writers such as Polanyi or Kirby be taught in Economics 101.

Polanyi provided hope for the emancipatory power of humanistic social science articulated in great contributions such as *The Great Transformation*, work that has stood the test of time and is as relevant today as it was in the 1940s when it first emerged.

I am certain that contemporary contributions to the discourse on global challenges and necessary systemic change, such as that which we are launching today, as well as a new wave of enlightened scholarship, such as that emerging from Mariana Mazzucato, Ian Gough, Anna Coote, Kate Raworth and many others, will be of invaluable assistance as we develop, encourage and disseminate a radical alternative to our failed paradigm.

It will, however, constitute quite a battle to have even pluralism, not to speak of emancipatory texts. The Paris of 1968 seems a long-lost dream in terms of energetic intellectual activism, making it all the more necessary to support students agitating for a curriculum that is appropriate for a new departure.

The recovery of Karl Polanyi as a resource for our times is apposite. It constitutes the recovery of a moral sensibility in which a symmetry can be found between social economy, meaningful inclusion in a full, participatory sense and, above all, most urgently, within an ecological responsibility. I commend Peadar Kirby for rekindling and repurposing these great ideas in a contemporary context, offering a new departure that represents our best hope for a sustainable, inclusive future on the planet, while being an important gesture towards intergenerational solidarity.

A handwritten signature in black ink, reading "Michael D. Higgins". The signature is fluid and cursive, with a large initial 'M' and a stylized 'H'.

Michael D. Higgins  
Uachtarán na hÉireann  
President of Ireland