The dramatic increase in inequality in advanced capitalist countries is closely related to declining growth. Central banks have become the new masters of economic policy. They do not pursue a redistributive agenda and are well-insulated against political and electoral pressure. This central bank technocracy is strongly connected to a bloated financial sector, which is in itself a source of economic inequality. Governments are kept in check by central banks and private creditors, and have to prove themselves and their policies worthy of the confidence of “investors”. The result is, Streeck claims, a “market-conforming democracy”.

Moderator Stefan Svallfors, professor at the Institute for Futures Studies and comments by:

Ursula Berge, political director at Akademikerförbundet SSR. Former director of the think tank Agora she has also been a political expert at the Ministries of Culture and Employment as well as political editor for the newspaper Norrländska Socialdemokraten.

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