

# Ouverture de ‘Market-Driven Management and Competitive Customer Value-2’

*Jean-Jacques Lambin\**

## *Abstract*

*The economic and financial crisis has generated numerous articles announcing the end of the capitalistic system. As a matter of fact, such considerations regarding the capitalistic system abandonment are highly nebulous and surely leave us very perplexed.*

*Nowadays, almost all the markets are global and in global markets doesn't exist any right that would regulate the economy. Nevertheless, we wonder if the capitalist system could evolve towards a sustainable economic growth. For the corporations the challenge is considerable: how to reconcile the profitability and the reduction of waste and pollution?*

**Keywords:** Capitalism Crisis; Market-Driven Management; Competitive Customer Value; Global Markets; Corporate Values; Sustainable Economic Growth

## **1. Overture**

The economic and financial crisis has generated numerous articles announcing the end of the capitalistic system and encouraging the whole Europe to abandon the capitalism. In fact, the capitalist system is retained responsible for the economic and financial chaos, for the society's materialism and consumerism as well as for the environments destruction. Obviously, in a global economy logic, it is impossible to abandon the capitalistic system as if it was a political party or simply a sport club. Paradoxically, some claim their will to abandon the capitalistic system with a corresponding market economy preservation. Indeed, the market economy is retained essential for a “natural” capitalism development.

As a matter of fact, such considerations regarding the capitalistic system abandonment are highly nebulous and surely leave us very perplexed. The abandonment of the capitalism would entail in fact the suppression of the ownership of means of production and the collectivization of profits. The Governments, however, really count a lot on the innovation, on the entrepreneurship and on the enterprises to revitalize the economy. In other words, it

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\* Professor Emeritus University of Milan-Bicocca, Professor Emeritus Catholic University of Louvain, Belgium ([jean-jacques.lambin@unimib.it](mailto:jean-jacques.lambin@unimib.it))

is an “auto-destructive” way of thinking, surely doomed to failure in a global economy context, especially in Europe – expressly contrary to a similar solution. Paradoxically, it would be easier to escape the law of gravity, than to get out from the capitalistic system in a global economy.

The moral and intellectual values of the capitalistic system rest on the liberalism recognizing some principles of liberty and of the individual responsibility, claiming the inviolability of these fundamental human rights, according to which every human being possesses these fundamental and inviolable rights. This ideology is broadly shared today, also by socialist parties in Belgium, in France, or in Spain. Necessary to say, the theorists of the liberalism (starting with Adam Smith) consider that the government actions are fundamental to guarantee individual liberties as well as the correct economy regulation. As a consequence, a free market and a market regulation can be retained as perfectly compatible.

Nowadays, almost all the markets are global, even those that seem mostly rooted in their national traditions; nevertheless, in global markets doesn't exist any right that would regulate the economy. Consequently, without global rules, the market produces negative consequences as social disparities, economic differences of the financial markets or pollution. In fact, such situation requests a nations and international communities intervention.

But is it possible to “purify” the capitalistic system? Numerous positive facts confirm this trend, for instance the awareness towards the impact of consumptions on the environment as well as towards the corporate social responsibility. Generally, where the self-regulation misses, the capitalistic system must be strengthened by the law. It's a difficult mission, but possible. Nevertheless, why not to set up a kind of “global governance” in reference to financial markets, effective and analogical to similar structures operating on diverse fields like International Civil Aviation Organization, Kyoto protocols, International Office for Refugees or even “less controversial” ones: International Olympic Committee, football or tennis associations, Formula One?

The contemporary capitalism is facing other challenges, particularly the need of promoting the sustainable growth, dramatically stressed by the economic and financial crisis and by the climatic changes. Nevertheless, we wonder if the capitalist system could evolve towards a sustainable economic growth. For the corporations the challenge is considerable: how to reconcile the profitability and the reduction of waste and pollution? However some positive trends indicate that the capitalism will find the right answers.