



## **SEMINAR**

# **“The legal avenues of a prosperity without growth”**

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Economic growth has long been the primary objective of public policies, based on the assumption that the increase in global wealth production leads to more prosperity for all. Yet, this assumption is increasingly criticised on empirical grounds: (i) decades of steady growth have hardly (if at all) reduced inequalities in advanced economies; (ii) the growth rate has been declining in Europe ever since the beginning of the 1970's and, but for some unpredictable technological breakthrough, there is no evidence that it will get back to post-WWII levels in the near future; (iii) it appears from psychological studies that, once a threshold of minimal wealth is reached, any further increase in personal income does not necessarily translate into an increased sense of happiness; (iv) growth puts a huge strain on the environment, the limits of which jeopardise the promise of an endless increase in output production. These « blind spots » of the mainstream governance model have prompted, within both academia and civil society, the search for new ways of thinking and achieving « prosperity » in a manner that would not primarily depend on economic growth. This communication will inquire into the role that law and lawyers could play in that collective endeavour to think afresh the conditions of prosperity.