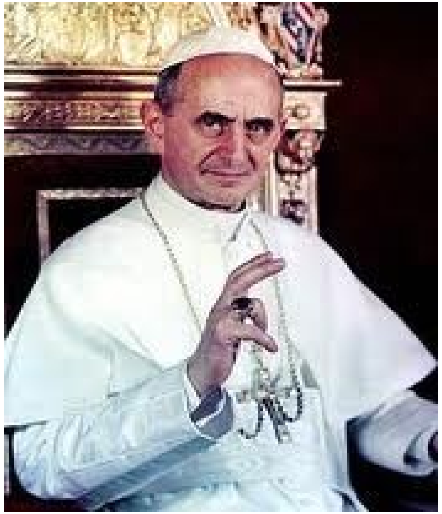
Tackling Excessive Wealth Concentration and Inequality

Social Boundaries as the Twin Sister of Planetary Boundaries

Christian Felber

ECGIC 2026 Amberg

Populorum progressio 1967



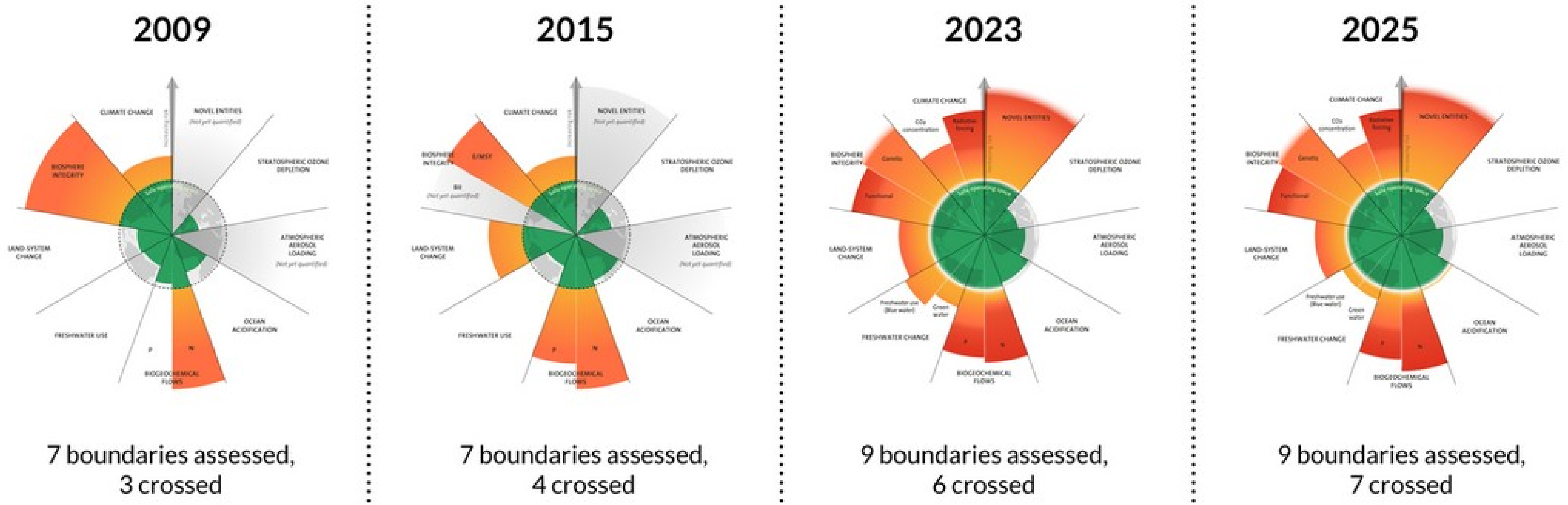
“The right to private property is not <u>absolute</u> and <u>unconditional</u>.” (23)

“If certain landed estates impede
the general prosperity because they are
extensive, unused or poorly used […]
the common good sometimes demands
their expropriation.” (24)

Types of property

Public property	Private property	Societal property	Commons	Use rights of Nature (no property)	Protection of Nature (no use)
Schools, Town Halls, central bancs, money	Bicycle, company, house / flat	Big production companies	Pastures, fishing grounds, software, seeds	Land, Rivers, lakes, oceans, biomass	Virgin, vulnerable & biodiverse ecosystems
Infrastruc-ture	Consumer goods	Production of consumer goods	Basic provisioning	Provisioning, recreation, leisure	Global (ecological) commons
Only strategic goods	Caps + conditions	Economic democracy	Clear rules of the game (E. Ostrom)	Generation of ecological goods	Rights of Nature: intrinsic value

Planetary boundaries

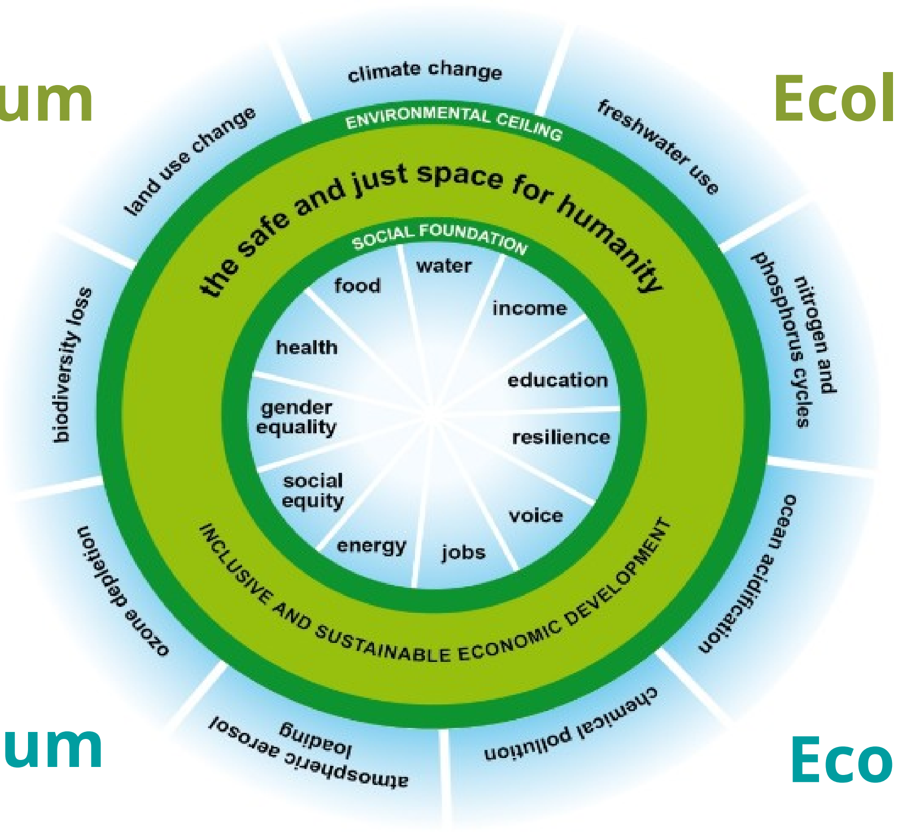


The evolution of the planetary boundaries framework. Licenced under CC BY-NC-ND 3.0 (Credit: Azote for Stockholm Resilience Centre, Stockholm University. Based on Sakschewski and Caesar et al. 2025, Richardson et al. 2023, Steffen et al. 2015, and Rockström et al. 2009).

How many limits?

Social maximum

Ecological maximum



Social minimum

Ecological minimum

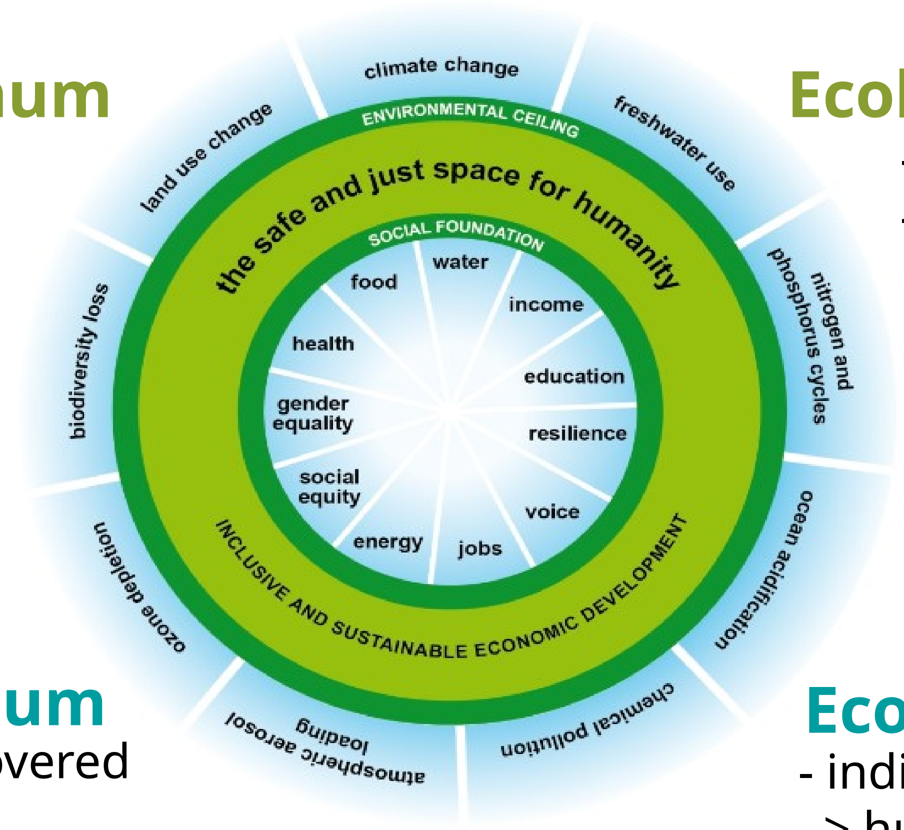
How many limits?

Social maximum

- appropriation
- accumulation

Ecological maximum

- collective: mankind
- individual: 1/8 bn share



Social minimum

- human rights covered

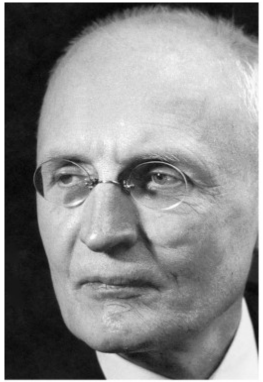
Ecological minimum

- individual:
  > human rights < 1/8 bn

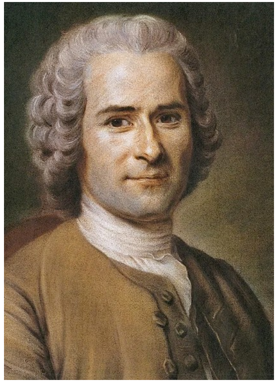
7 arguments for limiting inequality

1. Meritocracy
2. Happiness
3. Public health
4. Environmental destruction
5. Systemic instability (bubble building)
6. Reinforcing feedback as system design leads to collapse
7. Anti-liberal power concentration

“It is not, therefore, the so-called abuses of economic power that must be combated, but economic power itself.”



Walter Eucken: Wirtschaftsmacht und Wirtschaftsordnung, 1950



“In respect of riches, no citizen shall ever be wealthy enough to buy another, and none poor enough to be forced to sell himself.”

Jean-Jacques Rousseau: The Social Contract, 1762

Majorities wish less inequality

Harris International / Financial Times 2008

“The gap between the rich and poor is too wide.”

Germany:	87 %
China:	80 %
UK:	79 %
Spain:	76 %
USA:	78 %

Proposal ECOnGOOD 2026

Implement “balancing feedback mechanisms" in the distribution of income and wealth.

1. Limit to **income inequality**: min. & max. income
2. Upper limit to **private wealth**, “wealth cap”
3. Limit of the right to **inheritance** & minimum inheritance
4. Limit to the **size of companies**
5. Limit of the **total assets of banks**
6. Limited **individual ecological budgets**

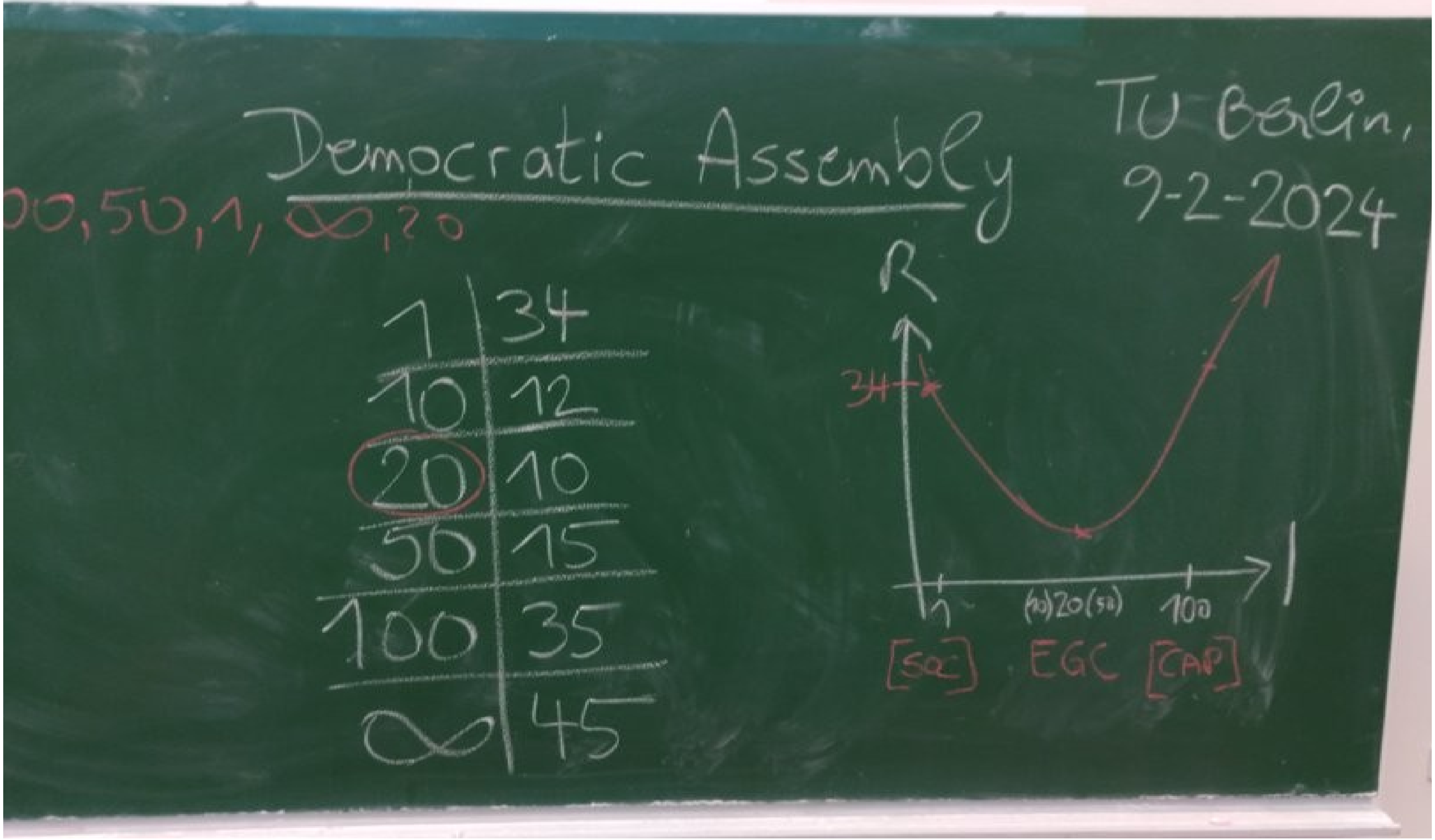
1. Top limit for income

Ratio between minimum income (living income) and max

- Herman Daly 1996 (“Beyond Growth”) **1 : 10**
- Sam Pizzigati 2018 (“The Case for a Maximum Wage”) **1 : 10**
- Ingrid Robeyns 2021 (“Limitarianism”) **1 : 10**
- Carl Zeiss Foundation Jena 1891: **1 : 10** (top : average)
- Swiss referendum **1 : 12** (rejected, but...)
- Own "democracy game”

Minimum wage : top income

1 : X


Democratic Assembly
TU Berlin,
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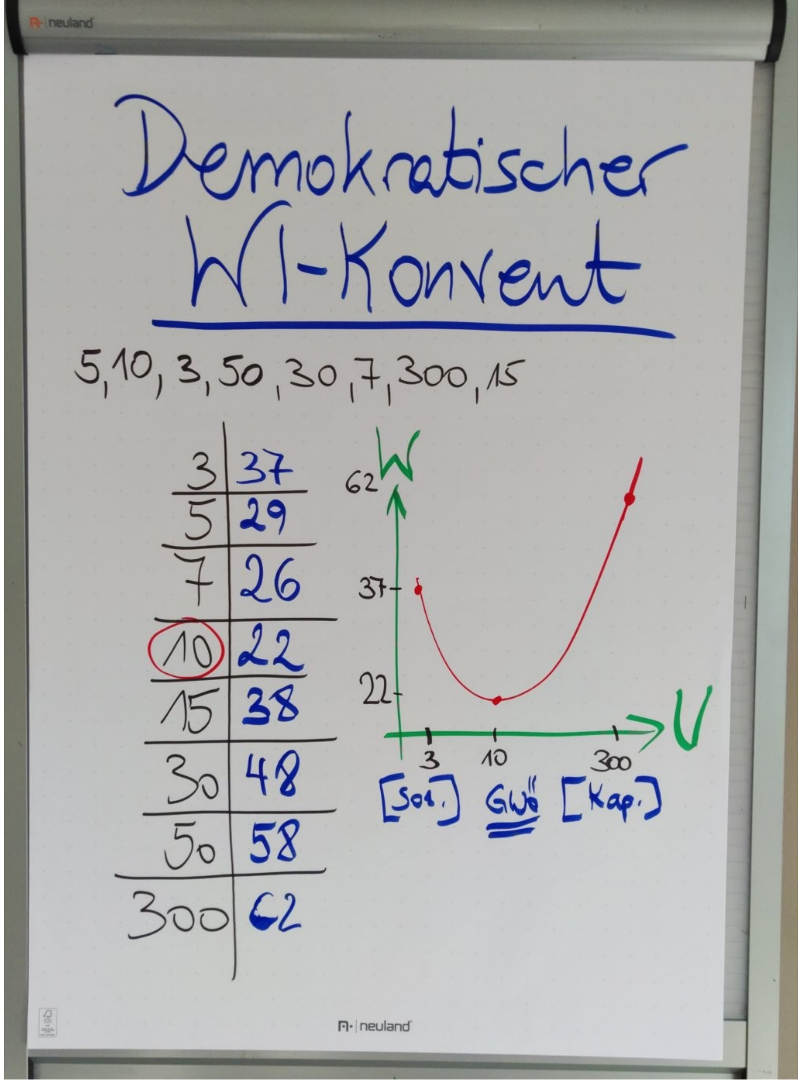

neuland
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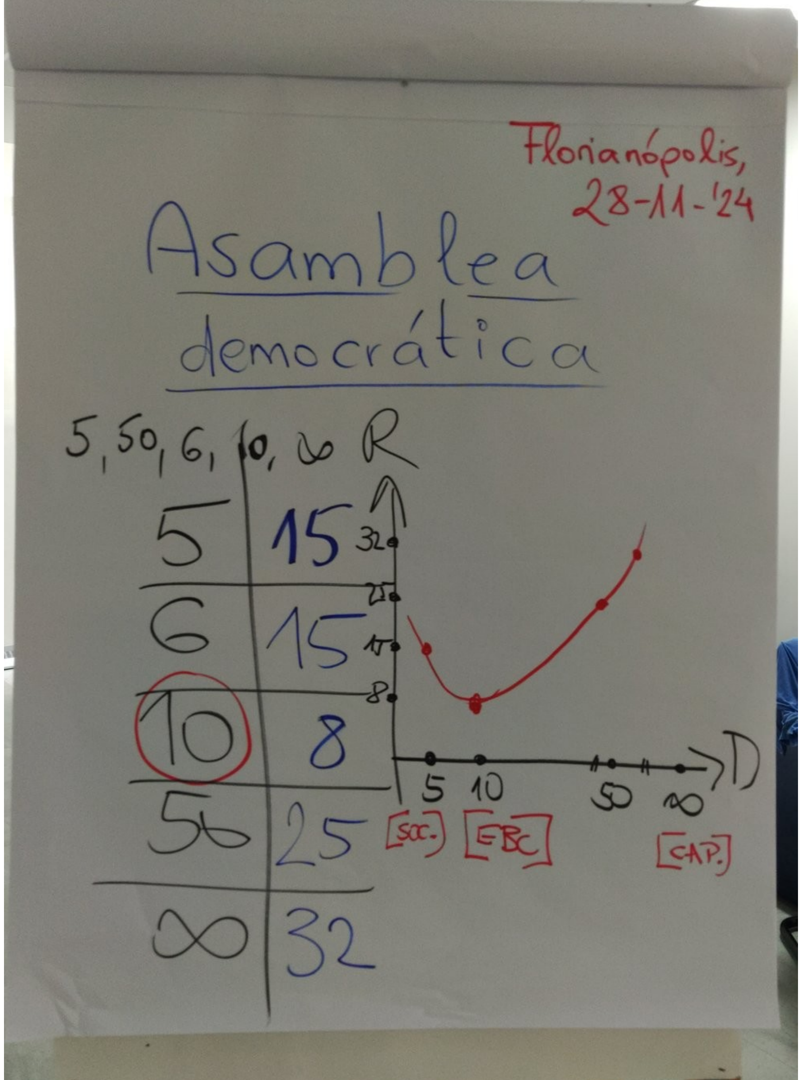

Florianópolis, 28-11-'24
Asamblea democrática
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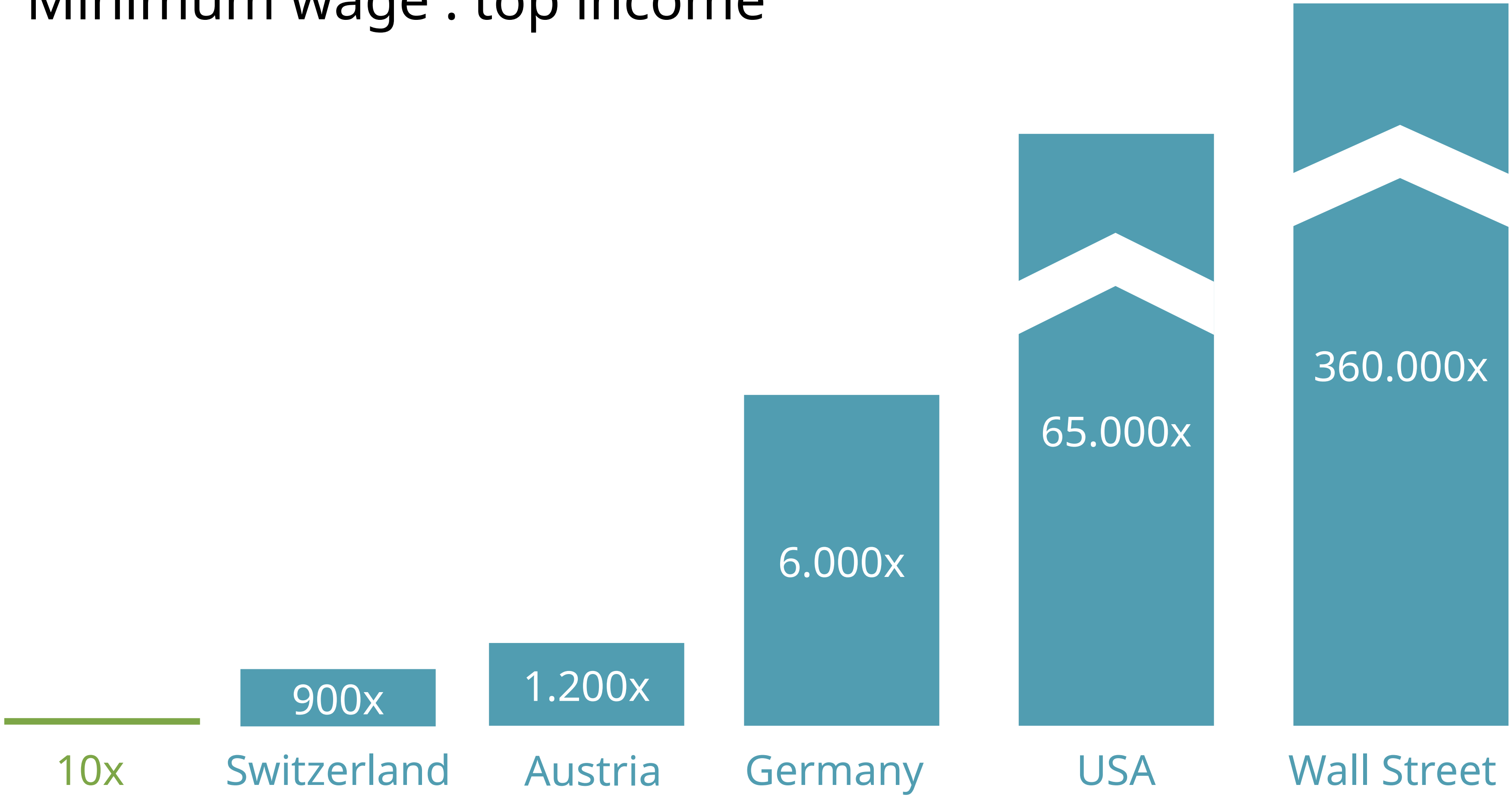
Minimum wage : top income



2. Cap for private wealth

Top limit for all kinds of private wealth combined

- Plato: **factor 4**
- Felber 2017: US-$ / € **30 million**
- Robeyns 2021: € **10 million**
- Hickel 2022: US-$ **5 / 10 / 100 million**

3. Limitation of the right to inheritance + minimum inheritance

A) Feudal system: "genetic lottery”: birth is sole criterion

B) Meritocracy: achievement is the sole criterion

C) Mixed approach:

- Maximum inheritance, e. g. **2 / 3 / 5 / 10 million euros**
- (Ducommun 2005, Felber 2010, Atkinson 2015, Linartas 2025) e. g. **€ 100-300T** (GER)

4. Maximum size of corporations

Lower bound: **1 billion euros** / USD / “globos”

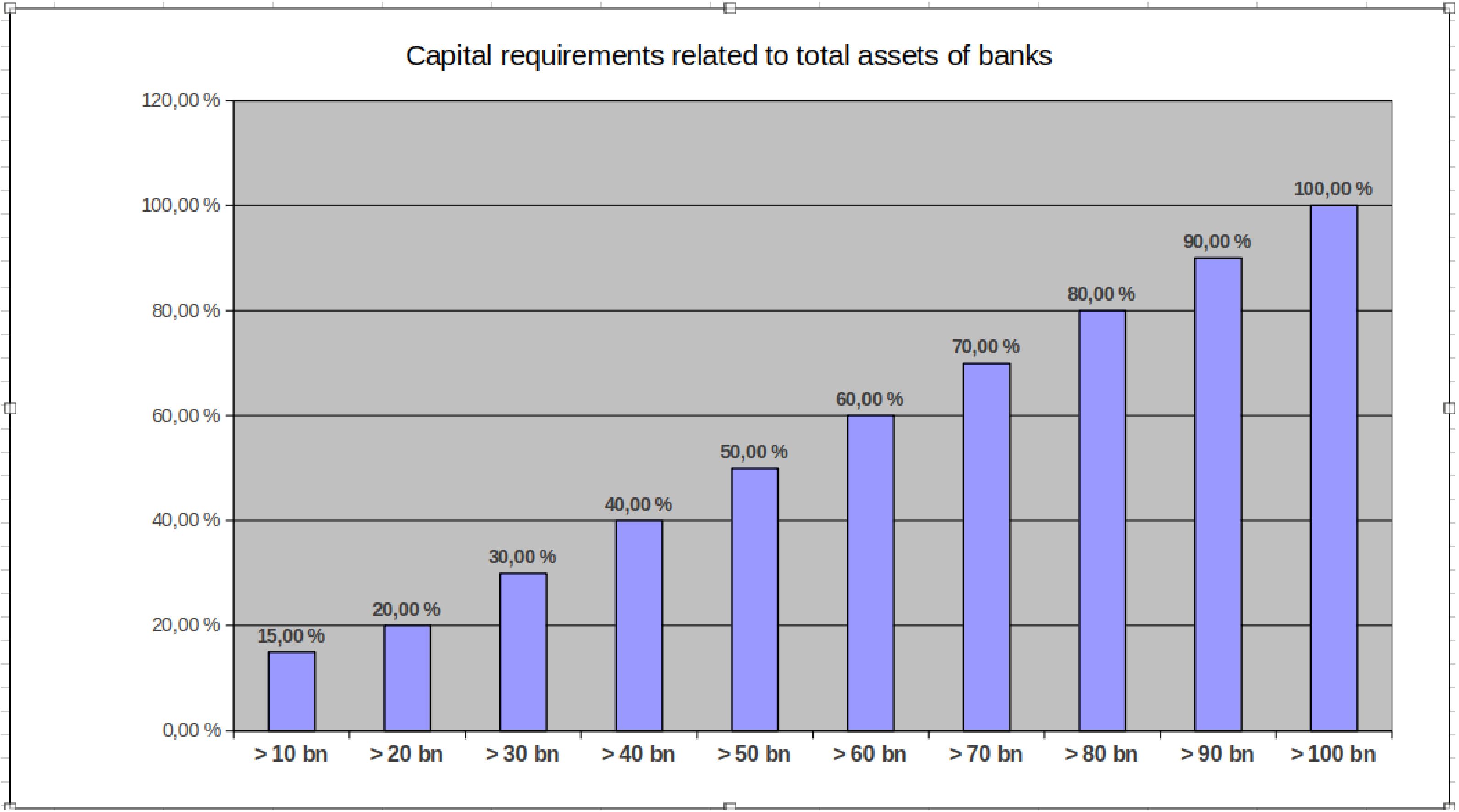
Upper bound: **10 billion euros** / USD / "globos"

In between: progressively rising result of CGBS

Turnover in €	Minimum score CGBS
1–2.5 billion	500
2.5–5 billion	600
5–7.5 billion	700
7.5–10 billion	800

Felber, Herrmann & Knirsch 2025, Table 18

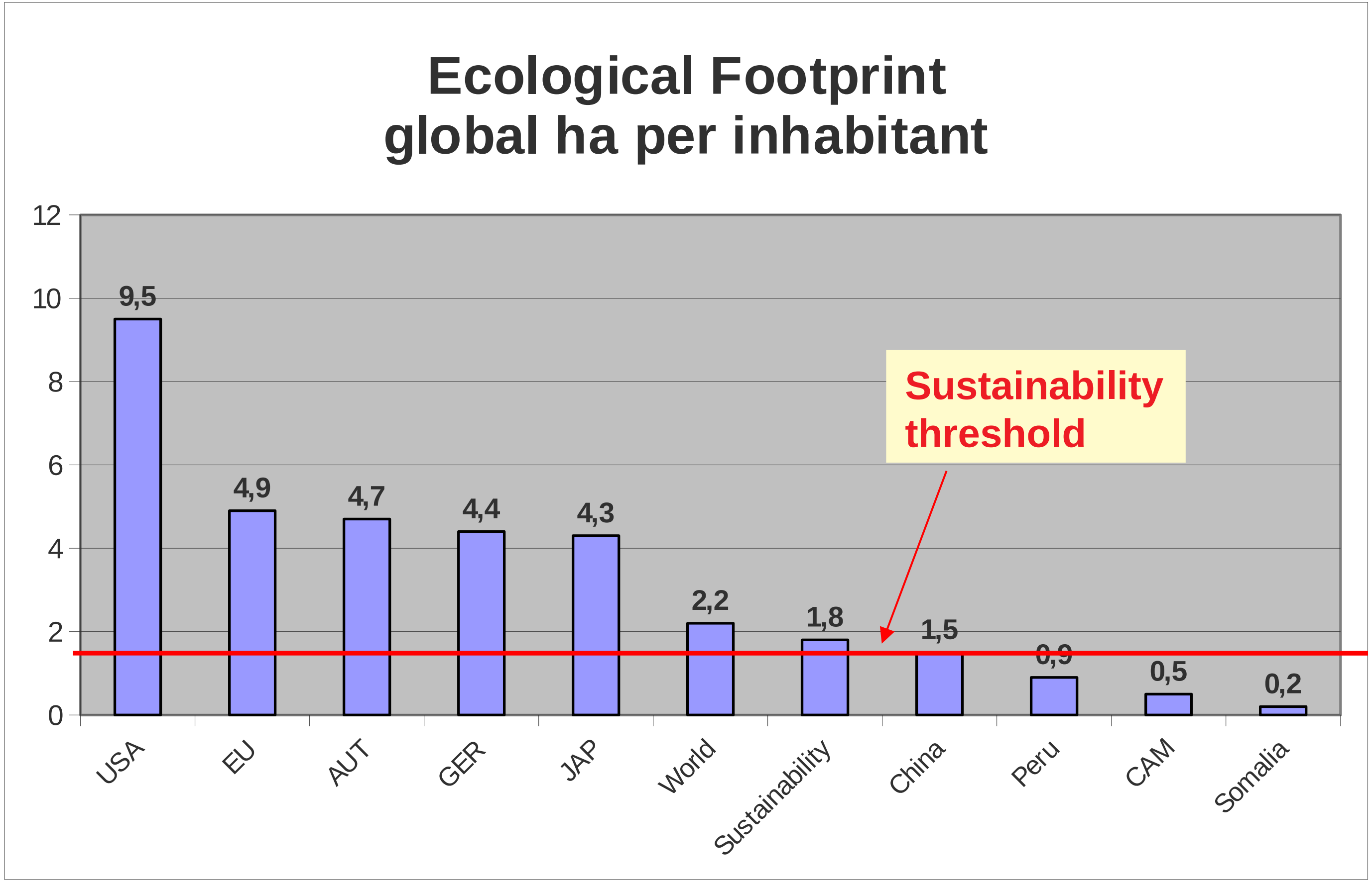
5. Top limit for banks' total assets



5. Top limit for banks' total assets

Banks with total assets 10 to 100 bn:	620
Banks with total assets 100 to 500 bn:	154
Banks with total assets 500 to 999 bn:	33
Banks with total assets > 1 trn:	38
Total number of affected banks	845

6. “Ecological human rights”



6. “Ecological human rights”

<u>“Intergenerational Good Game” (2014, Hauser et al. in *Nature*)</u>

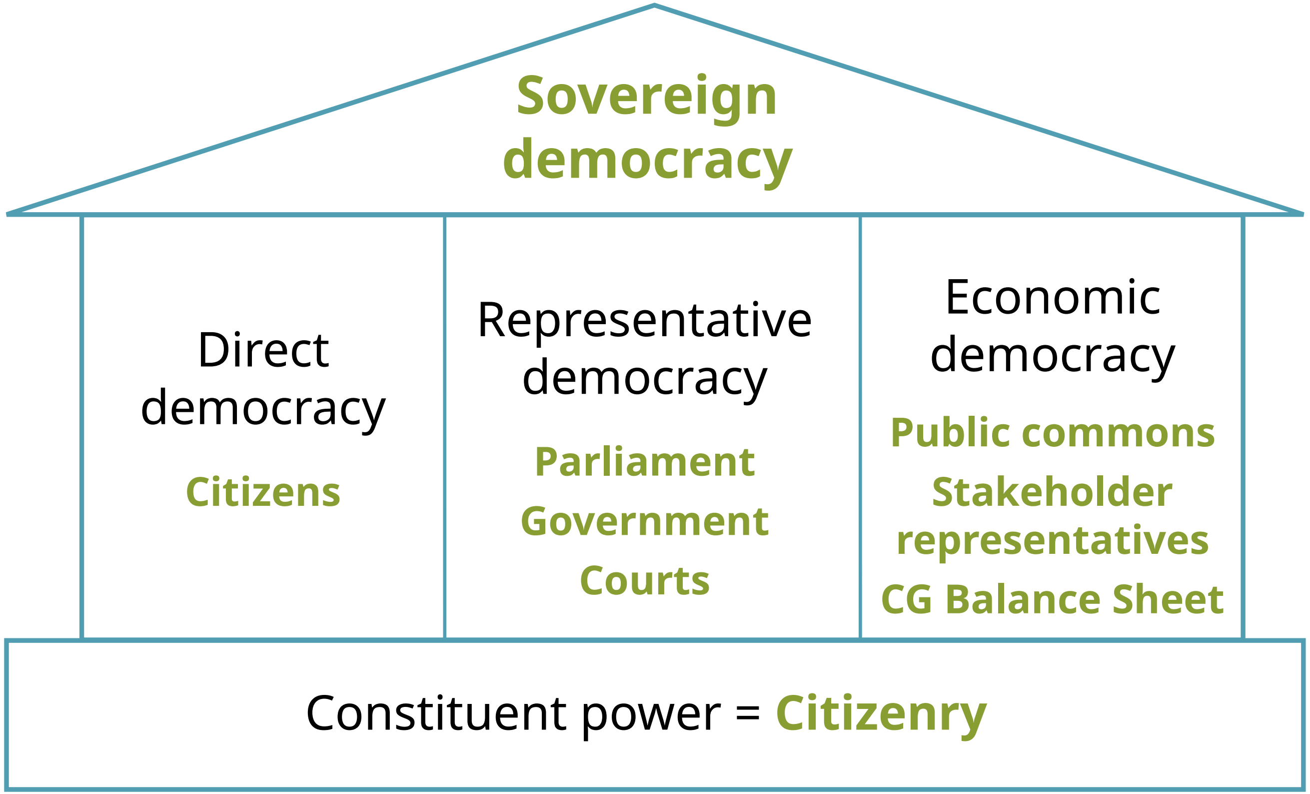
- “The resource is almost always destroyed if extraction decisions are made individually.”
- “When extractions are democratically decided by vote, the resource is consistently sustained.”
- “Voting only promotes sustainability if it is binding for all involved.”

Ideas for Implementation

<u>Combination of citizens' assembly & direct democracy</u>

- Assembly with representative sample of population
- Elaboration of several proposal
- Binding referendum with "systemic consensus"
- Anchored in constitution

„Superamus“ (lat.) = „to stand above all“



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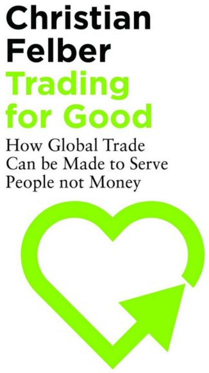
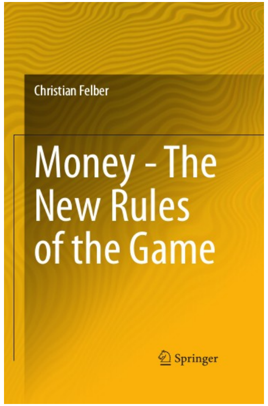
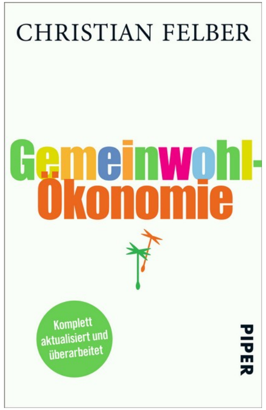
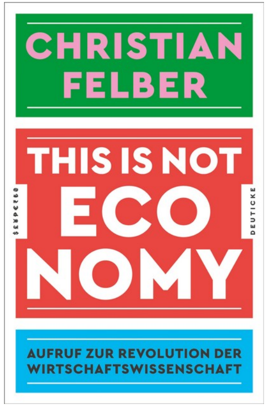








www.econgood.org

www.gemeinwohl.coop

www.christian-felber.at

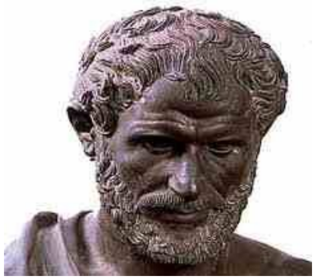
“From Aristotle via Thomas Aquinas, up to and including Adam Smith, there was a consensus that both economic theory and practice needed to be *legitimated* as well as *limited* by a certain overarching goal (Greek: *telos*) such as the “common good.”

Claus Dierksmeier, University of Tübingen

Reframing Economic Ethics (*2016: p. 35)*

„oikonomia“

money = means
purpose = good life



„chrematistiké“

money = goal
„antinatural“

Science or doctrine?

„The theory of enterprise is based on a simple assumption - companies try to maximise their profits.“

Pindyck/Rubinfeld, Microeconomics, 9th ed., 2018

Progressing "polycrisis"

Power: 147 corporations rule the world

Distribution 10 wealthy > 3.1 bn people

Democracy: 44 > 32 liberal democracies

Values: Ar we all homines oeconomici?

Meaning: 2/3 of workers disengaged (Gallup)

Ecology: Earth Overshoot Day on August 2nd

Covid-19

AI

Poverty: 719 million people in extreme poverty

Hunger: 735 million humans hungry

Wars SIPRI: +6,8%

Inflation

TAPAS, not TINA!

Social and Solidary Economy

Doughnut Economics

Circular / Blue / Regenerative Economy

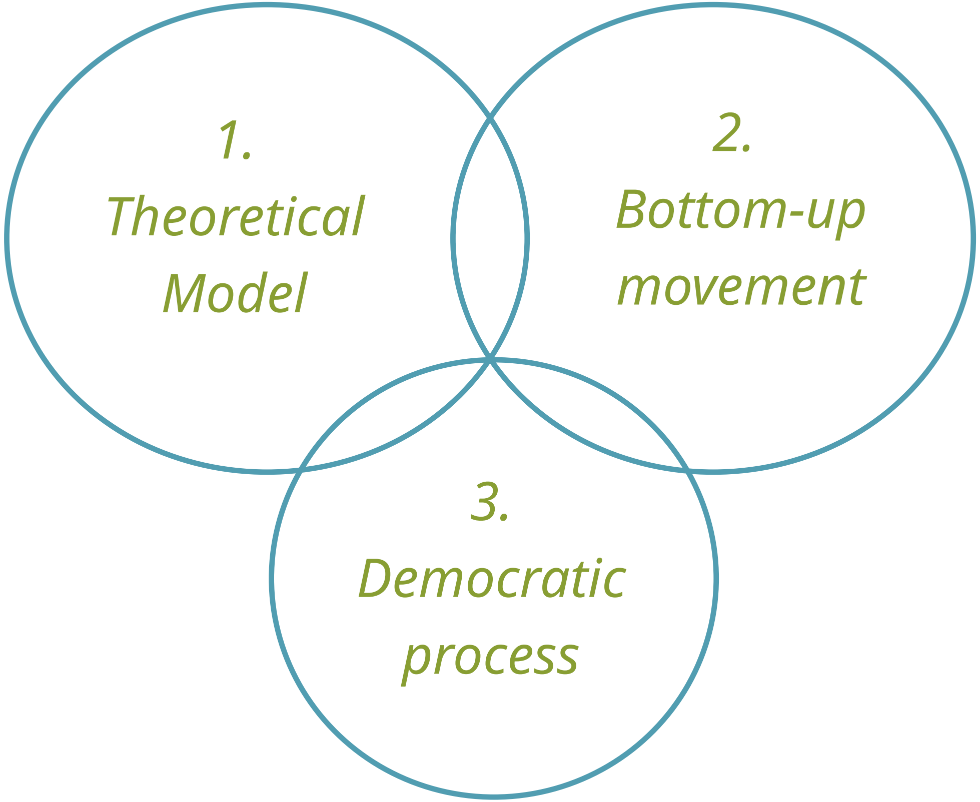
Degrowth / Post-growth discourse

Care Economy

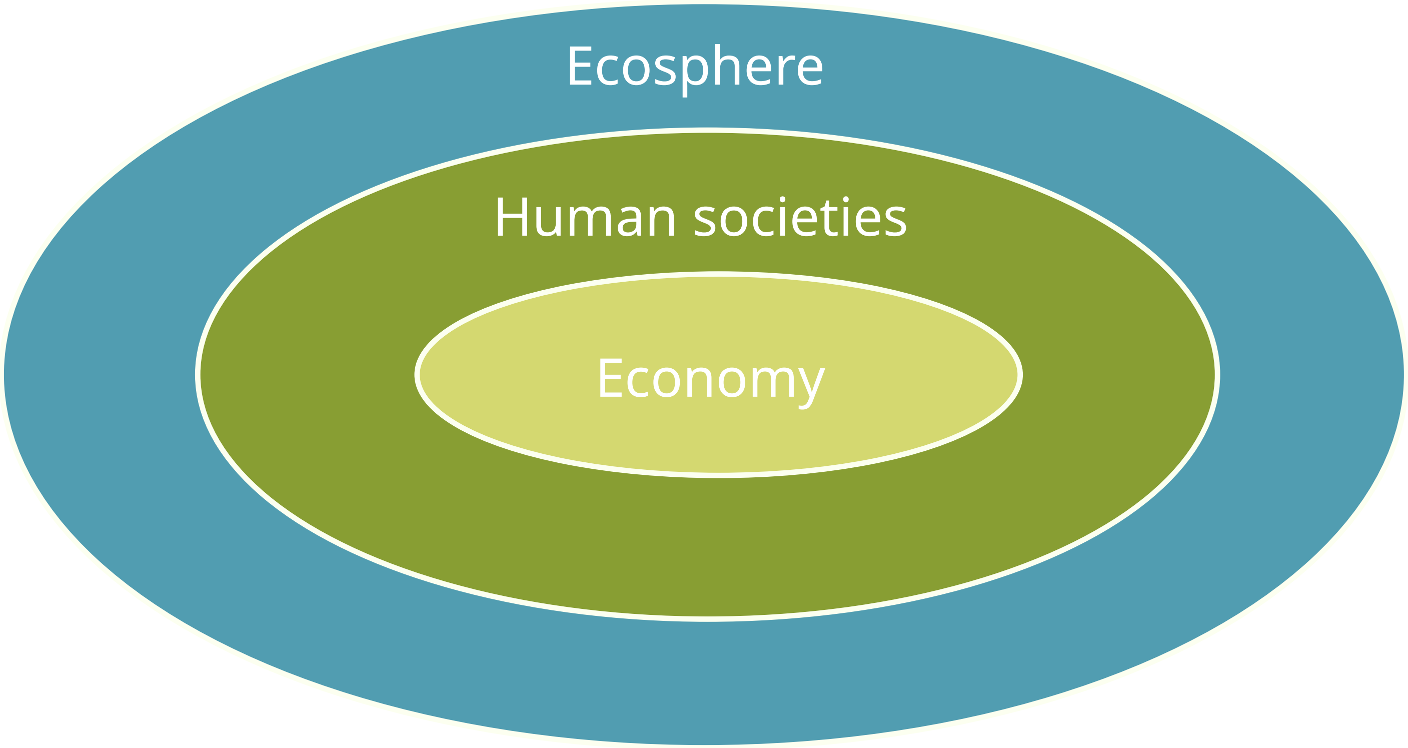
Buenvivir / National Happiness

Economy for the Common Good

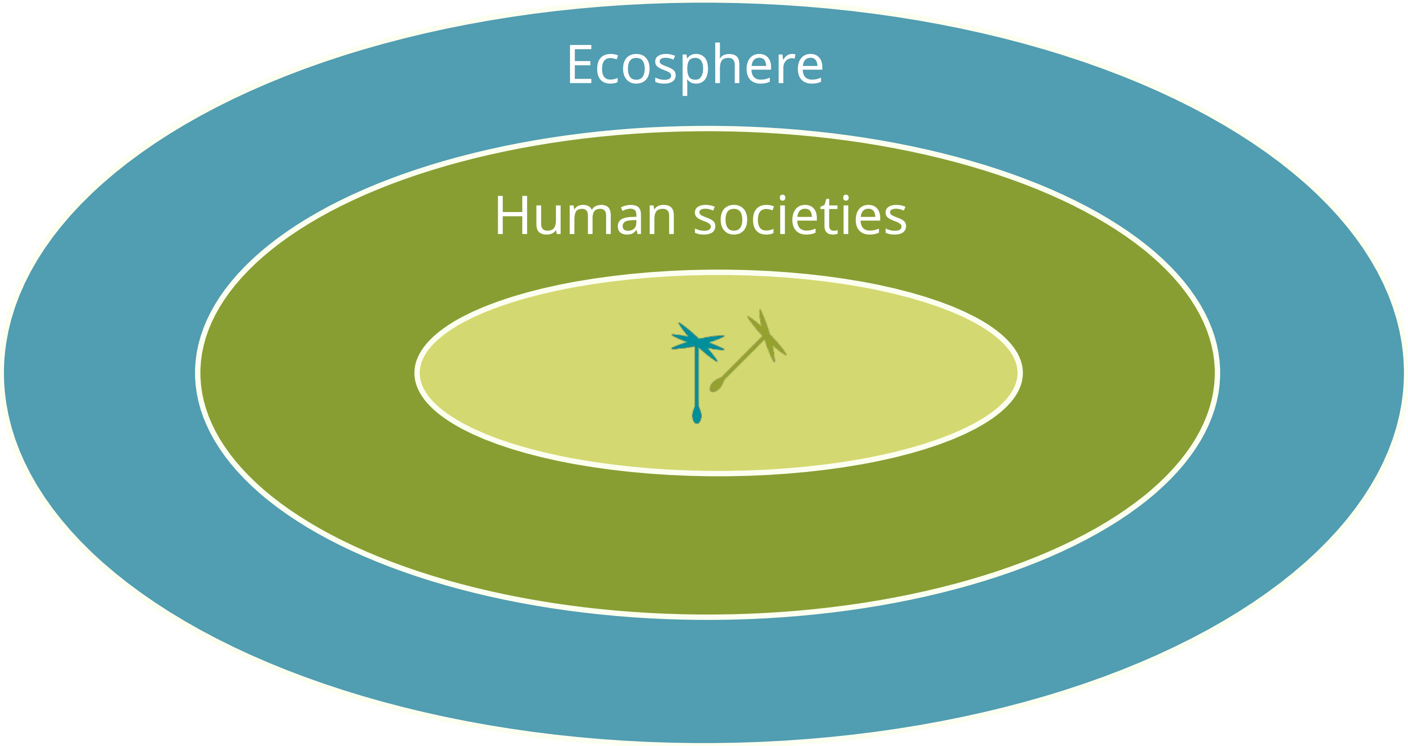
Holistic alternative



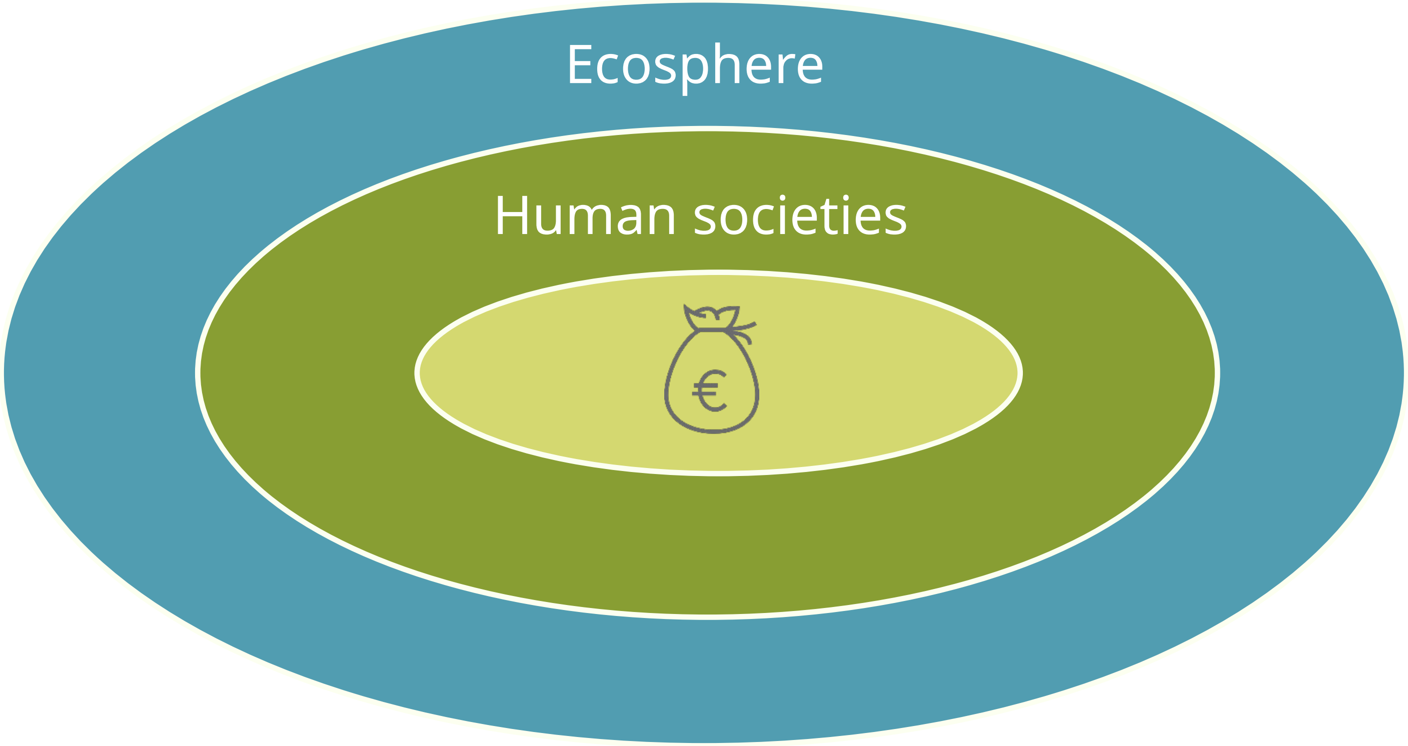
Reembedding the economy



Reembedding the economy



Reembedding the economy



“The economic activity in its entirety serves the common good.“

Art. 151, Constitution of Bavaria

“The economic activity in its entirety serves the common good.“

Art. 151, Constitution of Bavaria

“Property obliges. Its use shall serve also the common good.“

German Basic Law, Art. 14

“Economic activity and private initiative are free, within the boundaries of the common good.“

Constitution of Colombia, Art. 333

“Formation of capital is not an end in itself, but a means of the development of the economy.“ ***Art. 157, Bavarian Constitution***

Measuring economic success correctly

Economy (macro level)

GDP → Common Good Product

Business (meso level)

Financial profit → CG Balance Sheet

Finance (micro level)

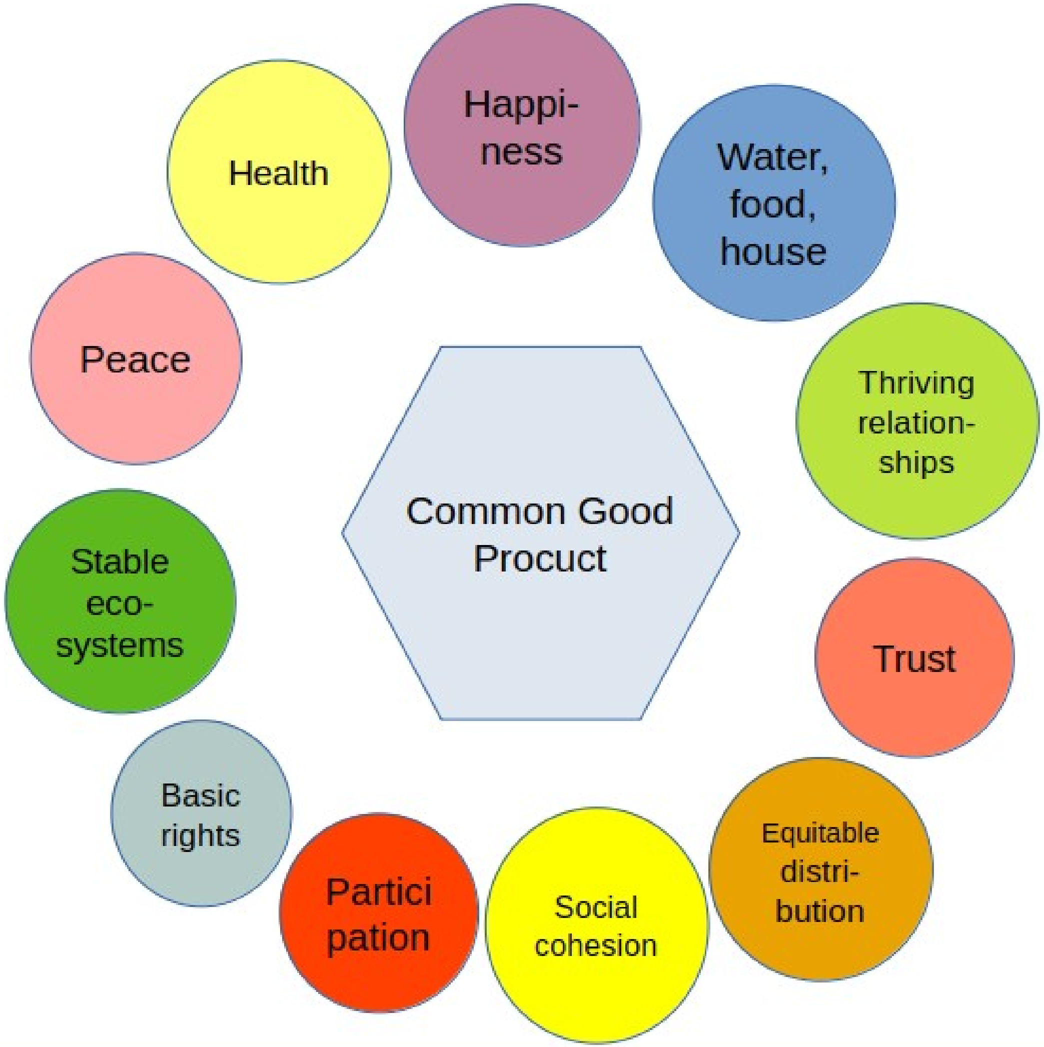
Financial ROI → Common Good Exam

Source: Christian Felber (2025)
Economy for the Common Good

Critique of GDP since 1968

**"… it measures everything in short,
except that which makes life worthwhile."**

Robert Kennedy Sr., 1968


Happi-
ness
Water,
food,
house
Thriving
relation-
ships
Trust
Equitable
distri-
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Social
cohesion
Partici
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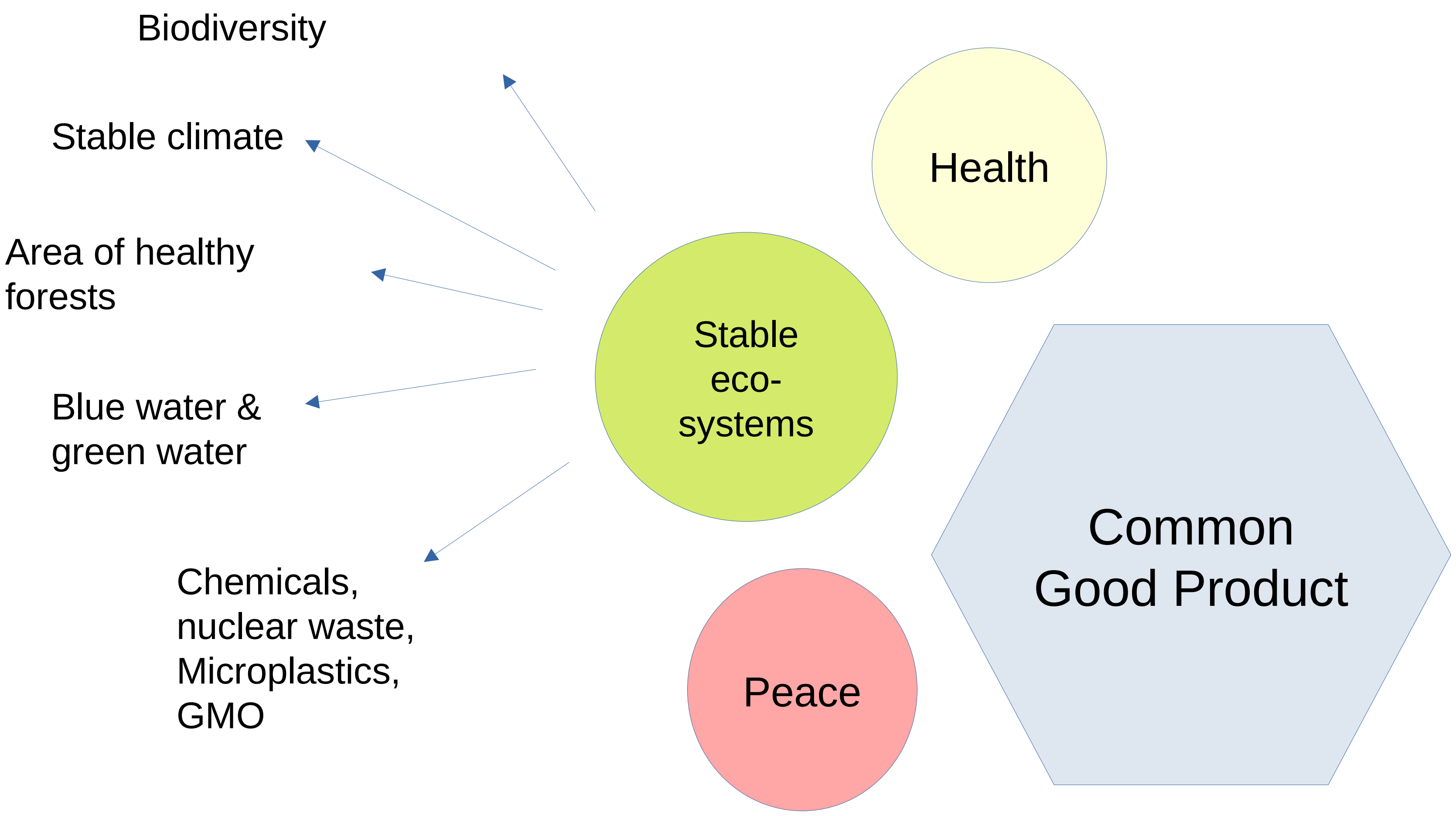
Basic
rights
Stable
eco-
systems
Peace
Health
Common Good
Procuct


Biodiversity
Stable climate
Area of healthy forests
Blue water & green water
Chemicals, nuclear waste, Microplastics, GMO
Health
Stable eco-systems
Peace
Common Good Product

Common Good Matrix

The Common Good Matrix lies at the heart of the Common Good Balance Sheet. Version 5.0 can be seen below.

VALUE / STAKEHOLDER	HUMAN DIGNITY	SOLIDARITY AND SOCIAL JUSTICE	ENVIRONMENTAL SUSTAINABILITY	TRANSPARENCY AND CO-DETERMINATION
A: SUPPLIERS	**A1** Human dignity in the supply chain	**A2** Solidarity and social justice in the supply chain	**A3** Environmental sustainability in the supply chain	**A4** Transparency and co-determination in the supply chain
B: OWNERS, EQUITY- AND FINANCIAL SERVICE PROVIDERS	**B1** Ethical position in relation to financial resources	**B2** Social position in relation to financial resources	**B3** Use of funds in relation to the environment	**B4** Ownership and co-determination
C: EMPLOYEES	**C1** Human dignity in the workplace and working environment	**C2** Self-determined working arrangements	**C3** Environmentally friendly behaviour of staff	**C4** Co-determination and transparency within the organisation
D: CUSTOMERS AND BUSINESS PARTNERS	**D1** Ethical customer relations	**D2** Cooperation and solidarity with other companies	**D3** Impact on the environment of the use and disposal of products and services	**D4** Customer participation and product transparency
E: SOCIAL ENVIRONMENT	**E1** Purpose of products and services and their effects on society	**E2** Contribution to the community	**E3** Reduction of environmental impact	**E4** Social co-determination and transparency

Clear visibility – ECG label

751 – 1000 common good points

501 – 750 common good points

251 - 500 common good points

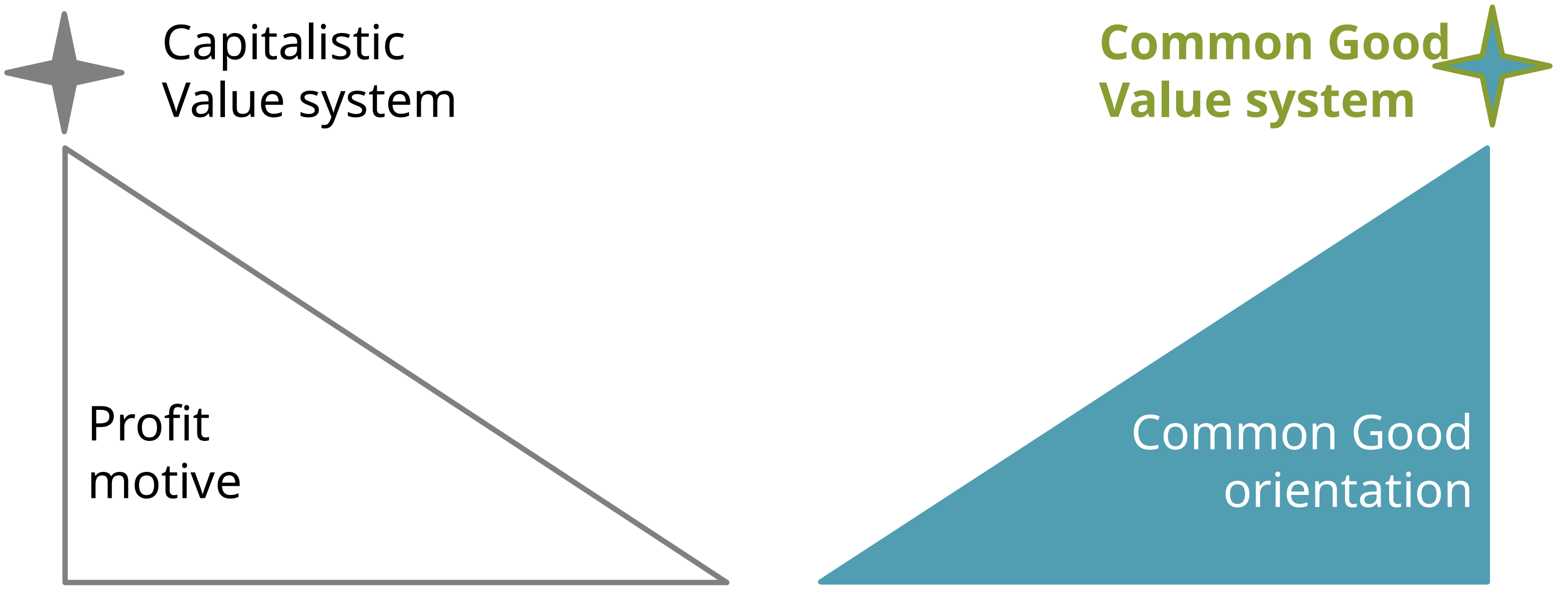
1 – 250 common good points

< 0 common good points

Legal incentives

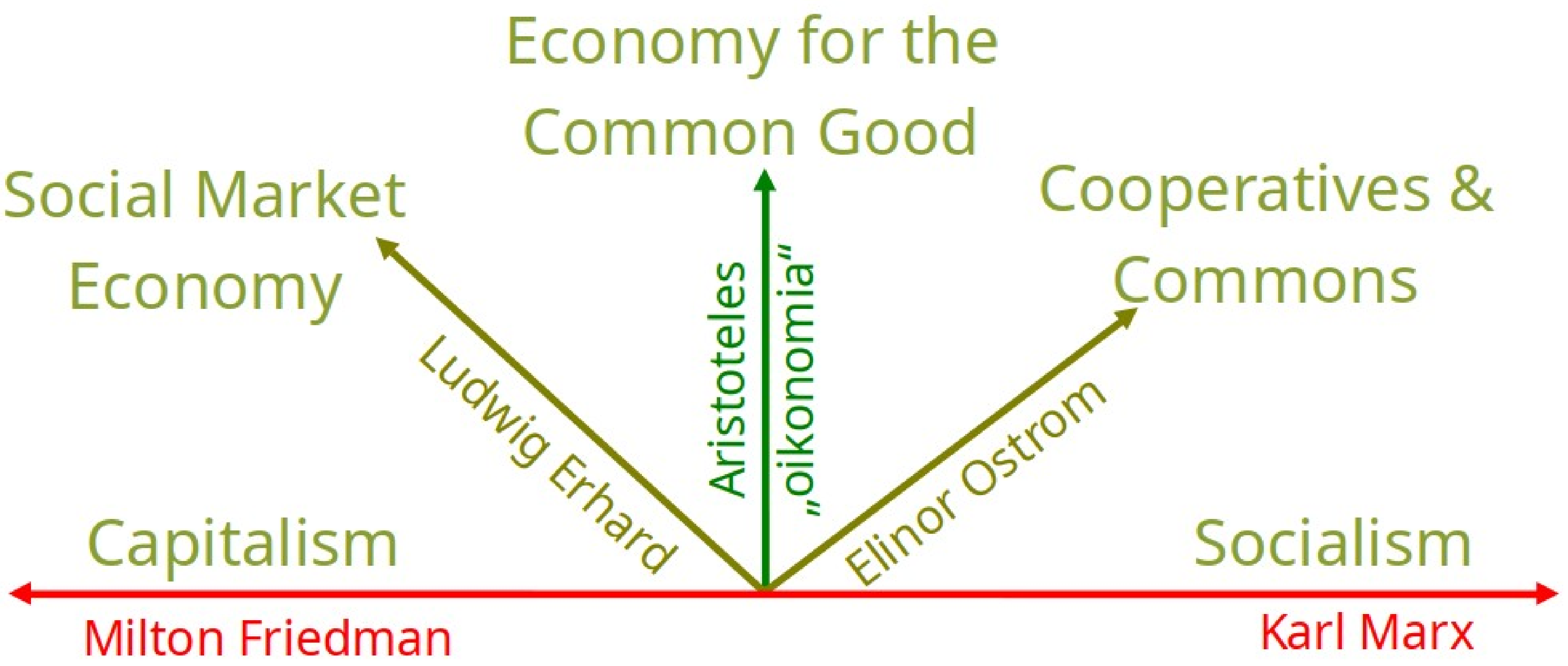
- ✓ Lower tax rates
- ✓ Lower tariffs
- ✓ Lower interest rates for bank loans
- ✓ Priority in public procurement
- ✓ Cooperation research with public universities
- ✓ Direct subsidies

New Rules of the Game



„chrematistike"

„oikonomia"



„Either capitalism or socialism, there is nothing in between."

Ludwig von Mises

„Sovereign rights“ – rights of the citizenry

- Rewrite the constitution
- Change the constitution
- Vote for a specific government constellation
- Dismiss the government
- Initiate and adopt a law
- Initiate a citizens’ assembly
- Take control of a public good
- Issue money (earn the „sovereignage“)
- Adopt an international agreement
- Decide on military missions

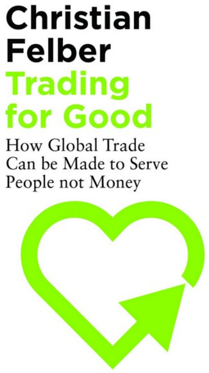
What can I do, to make the Economy for the Common Good a reality?

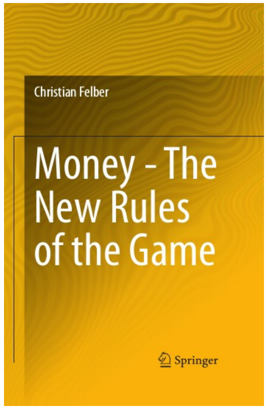
Engage as a volunteer
ecognood.org/get-involved

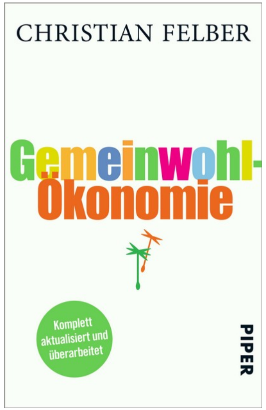
Facilitate as a supporter
econgood.org/donate

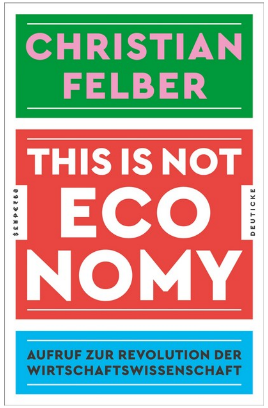
Become a member
econgood.org/member

Thank you for your attention!









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