

Soziale Marktwirtschaft: All inclusive?



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ABSTRACT

The German economy is doing well. Yet perceptions regarding the state of German society are more sobering, as public, policy and academic debates are increasingly concerned with rising inequality. The public is losing trust in Germany's social market economy and its capacity to ensure social benefits. Larger segments of society find the promise of economic advancement beyond their reach, increasingly more questions are raised about Germany's model of a social market economy.

Policymakers, business leaders and civil society must find answers to these questions. Does the social market economy still deliver on its promise? How robust and vulnerable to crises is our economic system? What do citizens expect the German economic and social order to deliver? What economic and societal challenges do we face?

In a series of roundtable discussions the Bertelsmann Stiftung and the Progressive Zentrum debated these topics and how to best address them. The concept of inclusive growth for Germany has proven to be a crucial overarching theme in the discussion and developing measures to ensure the viability of a social market economy. The theme-oriented papers emerging from these discussions will be published for public access. The goal here is to provide constructive input to a broader public debate on the future of German society and economy.

This volume is devoted to the question of wealth. For many people, the acquisition of property is very important: firstly, because they associate it with security and autonomy and, secondly, because they see wealth

levels as symbols of social status. It is for this reason that Germany's constitution places great emphasis on the protection of property. It is also true that the acquisition of property is not an end in itself and most definitely does not take place in a social vacuum. Indeed, capital resources and capital acquisition are factors that have a considerable influence on social mobility and equal participation in society. And, last but not least, a society's long-term cohesion depends on whether the overall conditions and distribution of opportunities are perceived as being fair.

Consequently, in order for any social and economic policy to be viable, it must address issues relating to wealth creation and wealth distribution. And this must be understood in its broadest sense, seeing as capital is important not only in terms of its monetary value, but also as a social and cultural asset. Wealth – in both its monetary and social form – also helps individuals cope with the ups-and-downs of life. Today, the social market economy is facing fundamental challenges, and there is much evidence to suggest that these economic ups-and-downs will affect more people in the future.

Against this backdrop, Thomas Falkner's essay maps out a series of modifications along the spectrum of transformation and disruption, each one prompting us to question our understanding of economics, gainful employment and ownership. Falkner argues that we must fundamentally transform our social welfare system and its underpinnings. Timm Bönke and Astrid Harnack draw on the concept of "social inheritance" to call for a complete reorientation of German property

policy. They argue that every young person entitled to Kindergeld – a children's allowance distributed to parents in Germany – should receive a state-sponsored inheritance of € 10,000 when they turn 26. Each individual would be free to invest this money in themselves and/or their future in a way that would profit them both financially and in terms of their happiness.

Ferdinand Fichtner draws attention to the secure and long-term framework for prosperity and economic stability needed to create wealth, which he identifies as an element of European integration. In his view, introducing a European unemployment insurance scheme would help mitigate cyclical fluctuations and provide temporary relief to economies currently in crisis while also having a direct pro-cyclical impact.