

The vision of institutional reforms: *Capital and Ideology* by Thomas Piketty

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Abstract: The article is a polemic with selected considerations from Thomas Piketty's *Capital and Ideology*. As a basis for future-oriented inquiry, Piketty takes inequalities from both the economic and sociological (especially educational) sphere, along with their sources and ways to address them. The book aims to present Piketty's vision of a just system and the mechanisms to ensure its functioning. I focus on systemic issues, in which I view a discrepancy between Piketty's commendable intentions and the objective possibilities of creating a coherent vision of transition.

Keywords: history of economic thought, institutions, tax system, state's role

JEL Codes: B00, E02, H20, O11, P11

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Another extensive work by Thomas Piketty (2022) that was just recently published in Poland has all it takes to become a subject of discussion and controversy. However, two issues may obstruct its reception. Firstly, the book spans nearly 1200 pages, and secondly, the narrative structure might confuse the reader as to Piketty's main direction of inquiry. *Capital and Ideology* has at least two interweaving layers of reflection. At first glance, we notice the empirical layer, which presents thorough research in history, sociology, politics, and economics concerning inequality phenomena. Similarly to Piketty's previous work, this layer is saturated with an enormous amount of statistical data that shows the quantitative aspect of inequality-related phenomena, their evolution, and their diversity across various regions of the world.

Piketty represents a school of evolutionary economics, stemming from the much older historical school of economics. Consequently, descriptive analysis dominates over general conclusions drawn from the presented material. However, careful reading allows us to discern a hidden theoretical layer and the associated postulatory layer beneath the analysis. This is where Piketty implicitly activates the apparatus of institutional economics. He points to this action only indirectly in the following statement:

The market and competition, profits and wages, capital and debt, skilled and unskilled workers, natives and aliens, tax havens and competitiveness – none of these things exist as such. All are social and historical constructs, which depend entirely on the legal, fiscal, educational, and political systems that people choose to adopt and the conceptual definitions they choose to work with. These choices are shaped by each society's conception of

social justice and economic fairness and by the relative political and ideological power of contending groups and discourses. (Piketty, 2020, p. 7)

Thus outlined, the image reveals a framework of formal institutions in the above-enumerated systems, along with related informal institutions that appear e.g. as a result of contact of social perceptions with reality. This includes also the informal institutions that preceded the formal ones, those passed from generation to generation which co-create 'discourses.' Later, Piketty frequently employs the term 'ideologies,' which he understands as socially unified hierarchies of values. These hierarchies mostly derive from previously established institutions, consolidated by the system of formal norms.

Hence, if we want to discuss Piketty's work, we should ask ourselves what is the main subject of his considerations. Considered both through the lens of economics and sociology (especially education), inequalities, their origins, and ways to address them form the foundation for developing future-oriented inquiries. Piketty attempts to construct his vision of both a just system and mechanisms aiming to ensure its functioning. His perspective is so broad that I had to focus on just one thread of his reflection. Thus, I decided to investigate matters of regime because they reveal the gap between Piketty's respectable intentions and the objective possibilities for creating a coherent vision of transition.

In each of the threads, Piketty employs a slightly different terminology. When discussing the historical context of inequalities' emergence and consolidation, he writes about 'ownership society rested on a promise of social stability coupled with individual emancipation through the right of property, supposedly open to all, independent of social and familial origin' (2020, p. 199). Piketty criticizes the asymmetry of formal equality before the law but omits the fundamental influence of private property on behaviours, aspirations, and the formation of societal structure in this matter (Piketty, 2022, p. 150). He appreciates the 'emancipatory aspects of private property' (Piketty, 2020, p. 122) for the first time in the book. However, to the detriment of his conclusion's accuracy, Piketty does not discuss the transitions that have been taking place in the global economy over the past 50 years. In the era of the climate crisis – in fact, a multifaceted crisis of civilisation – we can no longer view global supply as unlimited. Meanwhile, the above 'emancipation' assumes the goal of maximally satisfying individual aspirations, which is impossible with a limited supply. This does not result from Piketty's ignorance as elsewhere he clearly postulates limiting the scope of artificial, exploitative, harmful, and polluting 'whose expression must be limited' (Piketty, 2022, p. 683). Moreover, he writes that solving the problem of global warming requires fundamental changes to the way we live (Piketty, 2022, p. 755). Rather, the point is that Piketty's individual observations do not form a full picture of a civilisation-wide economy. Furthermore, he avoids referring to the economic system he describes as 'capitalism.'

Piketty links capitalism to the flourishing of industry and financial institutions, treating it as a particular case of ownership society (Piketty, 2022, p. 186). Only thus understood capitalism is for him a system that we need to 'overcome' and replace with 'participatory socialism.' Thus, Piketty essentially proposes a regime change but frames it in the most conciliatory manner possible.

Piketty presents his proposed political model through several approximations. The slogan of 'participatory socialism' entails struggle for equality and universal education and the rejection of the cult of property, stability, and inequality (Piketty, 2022, p. 13). Piketty sees views in these features sources of economic progress and development. He regards universal suffrage, free and compulsory education, progressive taxation to the greatest possible extent,

and universal health insurance as systemically fundamental institutions (Piketty, 2022, p. 19). According to Piketty, these institutions determine the domains in which we should introduce changes. Moreover, he assumes evolutionary modifications of the solutions existing in these areas. In further considerations, the outlines of the desired system emerge more clearly. Piketty postulates excluding the public service sector from private ownership. He believes that the owners of service providers should be the state, local governments, or state agencies set up for this purpose. He calls for the expansion of the social ownership sector through the radical strengthening and introduction co-management in private companies – if it is not already present – and the promotion of employee-owned companies for smaller entities. The area of ‘big ownership’ (corporations, especially transnational corporations) is to be subjected to a progressive wealth tax, irrespective of compulsory employee participation in management (Piketty, 2022, p. 587). Piketty devotes considerable attention to the concept of this tax. Supposedly, it would eliminate private owners (by way of ‘temporary ownership’). Moreover, the funds raised through this taxation would finance a universal capital subsidy whose beneficiaries would be young citizens entering adulthood. Subsidies would aim to enable the launch of independent economic activities and the tax system would ensure the ‘continuous circulation of private property.’ Leaving aside the realities of introducing such a project, we must note that, if successful, this solution would lead to an economy dominated by smallholders who would focus on the pursuit of profit and the pursuit of a renewed concentration of capital as much as their powerful predecessors.

Although Piketty describes himself as an advocate of socialist solutions, he largely echoes earlier ordoliberal ideas: ‘Private ownership of the means of production, correctly regulated and limited, is an essential part of the decentralized institutional organization necessary to allow these various individual aspirations and characteristics to find expression and in due course come to fruition’ (Piketty, 2020, p. 605). Röpke would certainly support such a statement. Piketty is also similar to the ordoliberals in his tacit assumption that state institutions are to serve society. However, he does not raise the demonopolisation postulate, which is unnecessary if radical taxation of large entities were possible. Instead, Piketty emphasises the deconcentration of wealth. This would be an accurate approach if he understood deconcentration as the process that reverses the natural tendency of wealth to concentrate, rather than its physical, ad-hoc dispersal among a large number of newly-created owners. This ‘natural tendency’ of wealth is permanent because even small capital holders must be oriented towards the multiplication of their property. The preservation of private property as an institution that determines the way society and the economy function means an inevitable return to the state of affairs prior to the (intended) transition.

Piketty thinks we may build the system according to other principles. He believes that ‘the ideal socioeconomic organization must respect the diversity of aspirations, knowledge, talent, and skills that constitutes the wealth of humankind’ (Piketty, 2020, p. 594). We could approve of this, but among diverse desires, there dominates the desire for possession and power. However, Piketty prefers not to notice that socio-economic inequalities translate into the relations of subordination and power. He optimistically assumes that, in general, people are decent and morally sensitive, and that society cares about the future, consciously striving for development. Moreover, Piketty assumes that in most cases, society can change the system. Such optimism is not entirely justified.

Furthermore, Piketty lacks consistency. He questions the legitimacy of property rights over land and natural resources (Piketty, 2022, p. 542) and even claims: ‘The idea that strictly private

property exists and that certain people have an inviolable natural right to it cannot withstand analysis' (Piketty, 2020, p. 990). However, he postulates a universal capital subsidy, wants to multiply novice 'mini-capitalists,' and expects them to follow different rules of conduct from their predecessors. This is not about a search for a way to eliminate inequality. Piketty considers the idea of a basic income, which produces similar income effects, but views it at best as the system's secondary supplement (Piketty, 2022, p. 1148).

Moreover, he presents a programme for arriving at the desired target model:

Such a system is not only possible but also desirable: it would replace existing treaties, which allow the capital to circulate freely, with new treaties that would create a regulated system built on the public financial register. But this would require substantial international cooperation and ambitious efforts to transcend the nation-state, especially on the part of smaller countries (such as the nations of Europe). (Piketty, 2020, p. 887)

In this passage, Piketty intends to show that it is impossible to implement the proposed changes through 'social-nativist movements.' However, the passage reveals more general weaknesses. Piketty does not clearly imagine a causal force capable of consequently executing the transition: 'It is probably more realistic to prepare for somewhat chaotic changes ahead: political, social, and financial crises could tear the European Union apart or destroy the Euro-zone' (Piketty, 2020, p. 892).

Another weakness of Piketty's argument concerns the failure to specify on what scale can the proposed transitions occur (or rather: must; if they are to occur at all). Piketty writes about France as a separate entity, then about EU countries, about European countries, and finally about 'rich' countries. Supposedly, the 'rich' ones feel obliged to help the poorer ones, but Piketty does not mention the forms and extent of this help. Simultaneously, he aptly relates all the postulated changes to the climate crisis, which after all, is a global phenomenon. The same solutions that governments could apply in the highly developed countries of Western Europe will have a different effect in other countries, both because of the superpower nature of their position (e.g. USA, India) and the huge discrepancies between their economic and cultural potential.

Moreover, Piketty overlooks another important factor: time. The moment climate change will become fully irreversible is difficult to determine, but it is nigh. We do not have much time for civilisation-saving transitions. This rules out the strategy of waiting 'until everything works itself out,' which Piketty seems to favour. The reluctance to adopt a global perspective also weighs on his analyses of the migration processes. He treats them as consequences of inequality but does not link them to the climate crisis. The first problem here is that migration and local wars most often result from climate change (droughts). Second and most importantly, this crisis is not only climate-related but multifaceted, as it affects all aspects of the functioning of the global civilisation. Thus, we will overcome it only with the active cooperation of poorer countries, which if only because of their populations potential, are a destructive factor in the planetary ecosystem. On a global scale, everything is interconnected and attempts to solve one problem in isolation from the others will not be successful. Piketty confirms:

The challenge of inequality is closely related to the climate challenge. Indeed, it is clear that global warming cannot be stopped or at least attenuated without substantial changes in the way people live. For such changes to be acceptable to the majority, the effort demanded must be apportioned as equitably as possible. ... For these reasons, the issue

of democratic transparency regarding inequalities of income and wealth is of paramount importance. (Piketty, 2020, p. 656)

Unfortunately, after this statement, which might apply to the French, European, or global scale, Piketty moves on to the issue of measuring inequalities, as if it was the precision of measurement and not the active transfer mechanisms that determined 'democratic transparency.' He also tacitly assumes that an efficiently functioning democracy is a global norm. This is all the more erroneous the larger the scale we consider, because the majority of the planet's population does not experience the benefits of democracy.

Piketty concludes the argument about overcoming the climate crisis with a proposal for a carbon tax only: 'At a minimum, all proceeds of the carbon tax must be put forward financing the ecological transition, particularly by compensating the hardest-hit low-income families' (Piketty, 2020, p. 668). This is a good idea, but it addresses only a tiny fraction of the problem under consideration. The assumption that taxing carbon emissions will reduce them quickly enough is simply not true. Moreover, apart from carbon emissions, there is water and ocean pollution, methane, the problem of production and post-consumption waste disposal, not to mention biodiversity loss – all of which are interlinked. They cause people to migrate in search of liveable and habitable space. The compensations present a solution for a single, wealthy country. Global action requires investment transfers to poorer countries, preceded by education programmes and the building of proper health-care foundations. We will not control the crisis until the developed countries reduce the volume of goods production and services, including the production they managed to transfer to the underdeveloped countries. They must also re-establish democratic standards in underdeveloped countries, which will require powerful educational action and political coercion. Finally, through investment, the developed countries should create opportunities for people to be employed in their own countries and to maintain sufficiently good living conditions, if a given country can provide such opportunities. We may doubt whether such a program is ever achievable, but only this level of challenge enables us to begin a rational discussion about the crisis of civilisation.

My criticism against Piketty suffers from the same flaw as his considerations: I do not identify the driving force capable of bringing about change. However, the lack of an answer should not justify neglecting the issue.

Let us return to the postulated model of 'participatory socialism.' Supposedly, it would ensure a significant reduction in socio-economic inequality. In the introduction, Piketty emphasises that a certain degree of inequality is inevitable under any systemic conditions. The problem lies in ensuring that the overwhelming majority of the community recognises the existing inequalities and their levels as legitimate – if not fair – because 'unless reasons for them are found, the whole political and social edifice stands in danger of collapse' (Piketty, 2020, p. 1). Piketty aptly observes that the basic legitimisation of inequality is the need for security and meaning understood as the sense of belonging to a particular social group and its roles (Piketty, 2022, p. 81). However, it remains difficult to reconcile this view with a proposal for systemic change that fundamentally violates not only the wealth of particular strata and groups but also changes the social roles they held so far. Piketty writes:

Wealth is a determinant of social power in general ... Apart from occupation, education, and wealth, the social class with which an individual identifies may also be influenced by age, gender, (real or perceived) national or ethnic origin, and religious, philosophical, dietary, or sexual orientation. Class position is also characterized by the income level, which is

a complex and composite attribute since it depends on all the other dimensions (Piketty, 2020, p. 722).

Thus, Piketty portrays a complex social stratification (notice that he incorrectly uses the term 'class') that provides the individual with the above-mentioned sense of meaning and place in society. The proposed transition expands access to education, disrupts the income structure and, above all, undermines the sense of power derived from ownership. Meanwhile, Piketty's detailed solutions are technocratic. Fiscal, social, and educational policy reforms will cause a shift of resources, which will disrupt the social structure to some extent, but they will not resolve the tensions caused by the change in the status quo.

Of course, the state would be the one in charge of solving any potential problems that would stem from the reforms. Piketty views the state as the guarantor of a just transition. He is aware of the modern state's shortcomings and states that one cannot guarantee 'confidence in the state's ability to render justice fairly and impartially throughout a vast territory, to guarantee security, collect taxes, and provide police, educational, and medical services' (Piketty, 2020, p. 115). Nevertheless, Piketty believes state institutions will guarantee a success of the reforms. Two issues in particular seem relevant in this regard. The first is the role of the fiscal system as the main instrument remaining in the hands of the state. The weak point of the argument in this regard is the assumption that national governments – subject to the influence of big capital groups – will be willing and able to force legislation that goes against the interests of these groups. This introduces the second issue related to the state's role as an institution. Piketty recognises that social-democratic parties will play a key role in driving the desired reforms. This agrees with the general characteristics of Piketty's reforms programme. Both progressive taxation and the strengthening of the public service sector are traditional elements of the social-democratic programme. Moreover, despite any intended interference, the preservation of private property as the engine of the economy is also consistent with this tradition. However, we may wonder how to reconcile the radicalism of the proposed reforms with the profile of social-democratic parties. After all, the reforms must be radical if they are to achieve the desired effect in terms of both eliminating inequality and overcoming the climate crisis.

Piketty devotes considerable attention to historical-political reflections aiming to convince the reader that the gradual evolution of the social-democratic programme can ensure the success of the transition. Before discussing his arguments in detail, allow me to raise preliminary objections. Firstly, even in countries that deserve the term 'democratic state under the rule of law,' parties with a profile that coincides with Piketty's expectations do not regularly win elections. This means an inevitable disruption in implementing the desired reforms. Secondly, we once again encounter the problem of scale to which Piketty applies his ideas. In the Western Europe, although not in the whole EU, we can imagine a movement pursuing a similar agenda that would gradually attain an advantage. We can consider in this respect the support of the environmental movements, which have their own political representation in many countries. However, other European countries display more of a pretence of democracy, instead increasingly moving towards autocratic solutions. As I mentioned, we must refer to the global scale, but if we do so then the chances of implementing a social-democratic programme become close to zero. Neither the powers that remained after the communist bloc (China, Russia) nor the demographic powerhouses among the underdeveloped countries (India, Indonesia, Brazil, Nigeria, Egypt) – let alone the vast majority of smaller countries – are compatible with such a direction of Piketty's reforms. None of these countries lend itself either as a positive example to promote the programme or as a recipient country, receiving and absorbing properly chan-

nelled transfers. It is not a question of accountancy-based 'transparency' that Piketty is inclined to raise but of the lust for power and the aspirations of the political classes in most countries around the world.

In light of the above, Piketty's inquiries into the evolution of a social democracy of chances – which we may associate with this political current – lose on significance. However, within this framework, Piketty contributes several pertinent and inspiring insights. Unfortunately, he is also guilty of wishful thinking. For example, he states that

by 1945 ... private property ... had lost much of its power in countries that remained nominally capitalist but were actually turning social-democratic through a combination of nationalizations, public education and health policies, and steeply progressive taxes on high incomes and large estates (Piketty, 2020, p. 416).

This opinion is based on a false juxtaposition: capitalism vs. social democracy. The Western European welfare states in question remained fully capitalist, and despite the tributes to social services, the processes of capital concentration led to a systematic empowerment of the capital groups, which resulted in a 1975–1980 retreat from what Piketty regards as social-democratic policies.

Moreover, Piketty believes in the power of legal-fiscal solutions. In his view, the significant increase in the share of fiscal revenues in state budgets between 1910 and 1980, 'gave rise to various forms of social-democratic society' (Piketty, 2020, p. 369). However, he confuses the effect and the cause. The political pressure resulting from the activation of the labour strata after the Great Depression forced consent to an exceptional increase in fiscal burdens. The impulse came from the public. Moreover, the precedent for this had already been set. War preparations, which had just become commonplace in Europe around 1910, justified the sharp increase in taxes and eliminated the mental barrier in this regard. The Second World War only solidified ownership class familiarity with high taxes.

Piketty believes that 'the inability of social democracies to transcend the nation-state is the main weakness that is undermining them from within' (Piketty, 2020, p. 557). However, both in 1945–1980 and today, the societies of Western Europe did not cease to be ownership societies, to use Piketty's terminology. In the countries of this region, the system has remained capitalist. Piketty's fixation on fiscal instruments (in fact, merely tools of economic policy) forces him to speak of 'fiscal justice' as a separate, relevant goal. Suffice it to mention that on a global scale such 'justice' would require a world government. We cannot entirely exclude the possibility that such a body will emerge under the pressure of the global crisis of civilisation, but if it does, then the question of 'fiscal justice' will not be its main concern.

As Piketty notes, the aforementioned decay of social democracy comes with a flourish of nativist tendencies. He writes that 'the disadvantaged classes felt abandoned by the social-democratic parties' (Piketty, 2020, pp. 870–871). The lack of redistributive ambition of these parties is to underlie this feeling. This observation suffers from a double error. Firstly, Piketty attributes to public mood a continuity similar to that which we can observe in the programmes of traditional, long-established political parties. Meanwhile, from the viewpoint of public sympathies, this continuity is lacking. Instead, the important factors are the sense of belonging to a certain generation and the use of a certain media type: the Internet, television, or the press. Today, people in their twenties or thirties care about the present and the near future – not their parents' views or memories of their former political sympathies. The widespread addiction to social media is conducive to the diversification of political preferences, but not gener-

ally conducive to a deeper interest in politics. Furthermore, the influence of gender on political preferences has revealed more sharply in recent times, thus further complicating the situation. Against this background, the aforementioned feeling of abandonment appears to be a less important phenomenon.

Regardless, it seems naive to think that governments in any country with a capitalist system might have 'redistributive ambitions.' Politicians resort to redistribution to win over the electorate on a temporary basis. This applies equally well to the left, the Christian Democrats, and the nativist right. Redistribution (presumably through taxation) is only relevant where there is something to distribute. It is also out of the question in autocratic countries. Piketty does not explain how the concept of redistribution translates onto a global scale. However, he admits that after the breakdown of the communist model in 1989, 'social-democratic ... parties felt little incentive to seek an internationalist socialist alternative to capitalism and private ownership of the means of production' (Piketty, 2020, p. 871).

Some arguments concerning the sphere of ideology are more noteworthy. Piketty rejects the post-Marxist thesis of the class nature of political conflicts. However, Piketty employs the concept of 'class' by extending it to all social groups. Nevertheless, we must agree with his statement that, '[p]olitical conflict is above all ideological, not 'classist.' It opposes worldviews – systems of beliefs about a just society, which cannot be reduced to individual socioeconomic characteristics or class membership' (Piketty, 2022, p. 721). Piketty does not define the concept of ideology beforehand. Based on the course of his reflections, we may deduce that ideologies – by their very nature containing hierarchies of values – arise under the influence of collective transitions of social consciousness. Thus, using institutionalist terminology, we would say that ideologies – even those with individuals as their creators – emerge when the informal institutions operating in society no longer fit within the existing order of formalised norms. Therefore, we may see the emergence of ideologies as a manifestation of institutional change (Miszewski, 2018, p. 86).

The case of 'the emergence of a sense of abandonment' that Piketty considers corresponds to a pattern adopted in institutional economics. The habits and routines previously typical of the working stratum underwent significant changes due to the deindustrialisation (servitisation) of economies. The employed and those just trying to get a job are dispersed, so they do not form a classic proletariat. The class conflict founding the old left (including social democracy) disappeared, because one of its sides was broken. Thus, 'labour, which long identified itself as the workers' party, has de facto become the party of the educated.' (Piketty, 2020, p. 725). The left unites in a common cultural code rather than an economic interest.

Piketty's allegation that the former party of the working people 'turned its attention primarily to serving the interests of the winners in the educational competition' (Piketty, 2020, p. 833) remains pertinent only if we refer to the Western European perspective. In post-communist societies, the educational race only started at the time of the systemic transition and weakened after twenty years. The phenomena described by Piketty could only occur where barriers of informal institutions limited social mobility (migration from lower to higher strata). For societies in underdeveloped countries, the problem lies elsewhere. The dispersion of the working strata combined with the strong subordination of the ownership stratum hinders grassroots organisation and thus the formation of the typical electorate of social democracy. In the search for belonging, the poor and poorly educated people are inclined to identify with traditional slogans such as the nation. This tendency is further reinforced through the particularly strong position of army and police institutions, which constitute the basis of mostly weak statehood.

This situation – and not the social-democratic parties' abandonment – has led to the rise of nativist movements.

To summarise, Piketty presents a progressive view promoting humanistic values, which is nonetheless detached from modern world realities despite the vast amount of statistical material supporting his analysis. According to Piketty's intention, as a future model of socio-economic organisation, participatory socialism is supposed to emerge evolutionarily. 'In general, the rules appropriate to each sector should be decided by collective democratic deliberation' (Piketty, 2020, p. 595). Undoubtedly, this is a beautiful postulate, but we must consider the fact that such a debate will only produce constructive solutions if the participants are mentally and intellectually prepared for it. Depending on the scale of our considerations, preparing for the debate will require different steps. In underdeveloped countries, a prerequisite would be efforts to make educational services universal. For such a debate to be successful, it seems essential to ensure that the majority of debaters have a basic knowledge of economics, social relations, and the surrounding world in general. In countries where the problem of basic education is not so acute, the lack of knowledge about democracy is a significant barrier, which leads to people underestimating the importance of its principles. Even if knowledge of democracy is common, people learn about it mainly verbally, without a deeper reflection. Meanwhile, the principles of democracy clash to a significant extent with habits formed and rooted in the conditions of the capitalist market economy. Even in highly developed countries, the majority of citizens does not think that putting the common good before individual benefit is also profitable for the individuals in the long run. Piketty's considerations lead to unintended or at least unarticulated conclusions. To change, capitalism must deny its essence. It must reject *homo oeconomicus* not only as an error of neoclassical economics, but above all, as a manifestation of mental individualism, shaped and perpetuated by market relations.

Piketty tries to be diligent in his inquiries, even if this casts a shadow over his optimistic outlook for the systemic transition. Speaking of the progress of civilisation, he admits that it 'is not linear. It is wrong to assume that every change will always be for the best' (Piketty, 2020, p. 20). This statement allows us to take Piketty's reflections on the prospects for social development as a vision of a possible – but by no means inevitable – variant of the future. This mitigates the tone of several critical remarks above.

To summarise my reflections on *Capital and Ideology*, allow me to indicate that my description of Piketty's work is not a review of the entire book. I omitted the essential and cognitively important empirical layer, which is extremely valuable both from the viewpoint of economic history and knowledge of economic policy. Moreover, I did not address many detailed issues that could inspire both economists and sociologists. I focused solely on the weaknesses of Piketty's general approach in its prospective (postulatory) layer.

I adopted such a one-sided approach to Piketty's reflections, because I am convinced of the great importance of the issues he addresses. The threads I critically examined are those in which economics does not provide sufficiently satisfactory solutions, although it is much needed. Therefore, this critique voices my expression of gratitude to Piketty for directing the attention of the community of potential readers to these very issues. Above all, they include the problem of causal forces capable of bringing about fundamental systemic transitions, which seem indispensable in the light of another key issue, namely the multifaceted crisis of civilisation. In his reflections, Piketty discusses only two strands of this crisis, namely climate and migration. However, we cannot consider them in isolation from the other issues. The logical consequence of drawing attention to these threads is the question of the future organisation

of civilisation, in which Piketty's 'participatory socialism' is only one possible proposal. Finally, I surmise it necessary for future works to always justify methodologically reasons for adopting a global scale in contemporary socio-economic analyses, because every phenomenon from this area requires such a wide perspective.

Because of its extensive content, *Capital and Ideology* deserves the same recognition and attention as *Capital in the 21st Century*, which brought Piketty great popularity both in Poland and around the world.

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