The Economic Horror

Description: Why do we continue to value employment and economic success above all other things in life, when both are becoming increasingly hard to achieve for an ever-growing part of our population? Why are governments constantly fudging their figures to play down the unemployment statistics, when laying off workers is an accepted mode of management? More and more people are finding themselves caught in a trap of depression and despair, trying desperately to carve out a niche for themselves in a world where they feel marginalized and unwanted.

Economic Horror is an impassioned book addressed to the dominant political and economic elites in our society. Those in power, Forrester tells us, continue to present employment as the norm – and by doing so make the unemployed feel worthless. Everything of value in contemporary western society – our income, our status, our contacts, our self-esteem, our power and our peace of mind – is inextricably bound up with work. The panaceas of work-experience and re-training often do nothing more than reinforce the fact that there is no real role for the unemployed. They come to realize that there is something worse than being exploited, and that is not even to be exploitable.

The feeling that we must prove ourselves useful to society, or at least to the market economy, is rooted in the value system of a world which no longer exists. As we are unlikely ever to have a culture of full employment again, Forrester urges us to stop basing our identities, individually and communally, around the idea of employment. First and foremost, the new millennium calls out for a new culture, with a new social structure which is not centred on paid employment. Meanwhile, globalization should be managed and controlled by political processes, rather than seen as the inevitable product of an abstract “economy”.

Received with enormous acclaim and success in France, Germany, Italy and elsewhere, and currently being translated into more than 20 languages, Economic Horror is a powerful attack on the hypocrisy and the dishonesty that informs contemporary debates on work and unemployment. It deserves to be widely read and debated throughout the English-speaking world.

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