

What is the economy for?

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I took part in a fascinating round table discussion on macro-economics yesterday. Many quite well known names were present. The debate was lively and focussed on what the pressing issues needing to be addressed are at present.

The most interesting contribution of the afternoon did, however, come from [Prof Victoria Chick](#). Her question was a very simple one. "What is the economy for?" she asked.

I suggested [an answer to that yesterday on this blog](#). But that is but a start: this is the hardest question of all, especially if, as I think and said at the meeting, we are at an inflexion point where the economy is between eras in its development. That means this is a question that has to be answered,