

HAYEK – „THE ROAD TO SERFDOM” ROMANIA, RETURN FROM THE „THE ROAD TO SERFDOM”

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Abstract

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1. Introduction

By its vast work written between 1931-1979, with over 200 titles of books and articles, covering very diverse areas of the social sciences, Hayek remains a visionary of the 20th century, a thorough researcher of the society, one of the most fertile spirits.

In 1974 he received, along with G. Myrdal, the Prize for Economic Sciences in memory of Alfred Nobel. Having a purely scientific connotation, the prize is rather special, because the two of them are prominent researchers whose area of interest goes beyond what the term of “pure economy” suggests. After all, G. Myrdal remained a consequent supporter of the statist policies, while Hayek, particularly representative for neo-marginalism, a current which started in 1920 and developed the theory of the economic calculation while making the apology of the liberal system, devoted his career to fighting the statist policies.

The best known work of Hayek, which put him into the focus of the world, was “The road to serfdom”, which may be seen as a two-

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way street “if the stimulants to change the direction of travel are rather strong and the arguments in favour of liberty are rather convincing” (Hayek, 1997, p.310).

One way of the road is crossed by the questions and responses of Hayek, by his observations and analyses on British ground of the curious anomalies of the Western Europe contemporary with him. This is the 1940-1943 period, when Hayek was writing his book, when England, although didn't resemble to Hitler's Germany, or with the fascist Italy and the communist Russia, was not far from the same danger. The danger came from the manifestation of the same despise towards 19th century liberalism, from the acceptance of the progressist British of the conclusions which Germany took after World War First and which finally led to the establishment of the Nazi regime.

It is known that in 1933 Hitler's regime took power in Germany, which changed the balance of forces in Europe, and started, together with other countries, the race for economic and military preparation of the Second World War.

The title of the book, “The road to serfdom”, thus towards dependency, is significant; the book is a true demonstration of three important problems: why has the liberal tradition been abandoned; how was it abandoned and why the abandonment of this doctrine led to totalitarianism after the First World War, among other countries in the Nazi Germany, fascist Italy and Bolshevik Russia.

As it is well-known, the consequences of the Second World War were very damaging for Romania, both in terms of human losses (over one million victims account for the blood tribute of Romania), material losses (total losses of about 3.7 million \$) and political losses (due to the agreement between the great powers, Romania was thrown into the Soviet influence area which affected the subsequent political and economic-social life). Thus, the totalitarianism, the dictatorial system of centralised governance, ruled in Romania for more than 4 decades.

The 1989 revolution brought freedom from these structures, hopes for the Romanians and also many questions which come over and over again, obsessively: where are we heading? Towards what kind of economy? When and how will the reform yield results? Will everybody benefit from it? These questions are just a fragment of

those than can cover the other way of the road of Hayek's book. Because, just like Romania, other East European countries are experiencing a period of transition towards market economy; this is a very general and vague formulation which doesn't completely satisfy the people, irrespective of one's training. Hayek's book, far from being obsolete, was an instrument which undermined the Soviet system and it is very relevant and actual for these days.

My intention, in writing these lines, was to take a round trip of Hayek's "road". In one direction, I would like to highlight some of Hayek's main ideas that come forth from his book, which remind of some features of the neoclassic liberalism from the interbellum period and from the early post-war period.

In the other direction, it seemed important to show the reversed way that Romania crosses since 1989 to this moment, from totalitarianism towards market economy, for whose understanding I felt the need to give a brief account of the movement of ideas from the economic thinking in the interbellum Romania, of the forced placement of our country in the European penumbra, thus in totalitarianism.

In his book, Hayek warns, without going into details, about the attraction of the "middle way". The economic life must not be run according to an extreme decentralization of the free competition, while the idea of the absolute centralization was stressing many people due to the huge difficulties to enforce it and due to the horror of having everything run from a single centre. Because of this, the combination of the two methods, Hayek's warning about the "middle way", which seemed the most balanced way to his contemporaries. For the past 50 years, this idea has been very important and current; it draws an increasing number of supporters because it seems balanced and reasonable. The question is, however, if it leads to a "road towards serfdom" given the important trends towards the mixt economy and the increasing role of the government in the economic life.

2. Hayek and the „Road towards serfdom”

For Hayek, writing the book was a duty which he could not neglect. Given the period and atmosphere in which it was written, trying to clarify the most burning and most important problems, which were far beyond those of the economic theory, his courage was

enormous. A political book by excellence, it doesn't express, however, beliefs originating from personal interests; rather, it starts from the discontent towards the erroneous interpretation given to the Nazi movement by the British progressive circles. Hayek was supported in his endeavour by his extraordinary experience gathered during the successive periods when he lived in different countries (native Austria, USA, contact with the German intellectuals) harmoniously mixed with his interest for the evolution of the political thinking, area which he analysed for more than 30 years.

Thus, it was not difficult for him to notice how the British ideals and political strategy were influenced by the German thought and practice, how England, after more than 2 centuries (it reached the supreme liberty in 1870, when it was the intellectual leader in the social and political areas) comes to import German ideas. Hayek noticed and draws attention to this change of the direction of spreading of ideas, from Germany towards England and the rest of the countries. At the same time there also was a change in the direction of ideas: the classical liberalism, defender of the market economy and of the private property and profit, was discarded and the orientation shifted towards socialist ideas. The latter, although were improved in Germany during the last quarter of the past century and the first quarter of the 20th century, due to its impressive material progress and due to the extraordinary reputation of the German thinkers and scientists (Hegel, Marx, List etc.), don't originate from here. The French thinkers were the ones who set the bases of the modern socialism, but they never thought that their ideas were to be put into practice only by a dictatorial government. "Socialism was for them just an attempt to end the French revolution" (Hayek, op. cit., p. 37). They considered that the freedom of thinking was the root of evil in the 19th century society. Most of those who embraced socialism, despite the warning, thought in the promise of a higher freedom, of a "new liberty" that could be the obvious inheritor of a liberal tradition. The "new liberty" promised by the socialist doctrine was the freeing from the empire of necessity and the leap towards the empire of liberty, of the economic liberty, without which the gained political liberty was meaningless.

During the 18th and 19th centuries, the classical economic liberalism had been attacked, from multiple directions and for the

most variable reasons, both by the adversaries of the market economy and private property on the production means, and by some defenders of the market economy on grounds pertaining to the economic policy or to methodology. At the end of the 19th century, some thinkers tried to revive liberalism in response to the intensifying attacks against the liberal economic thinking and to the improper performance of the classical economic liberalism. These thinkers have been labelled as neoclassical and their thought as neoclassicism. This created a bridge between the classical liberals who assumed and supported several features of the paradigm of the classic liberalism (individualism, hedonism, deductive method in explaining the economic phenomena, defence of the market economy and of the private property etc.) and also a revolution made by the neoclassic (they reject strongly, for instance, the objective theory of the value and price). The neoclassics were against all currents that were criticising liberalism (such as socialism, Marxism, radicalism etc.) but, at the same time, they minimised several economic and social problems of their time (economic crises, unemployment, etc.) or even intently eluded other (social inequities, etc.). The amplified criticism from the opponents (mostly Marxists, Keynesians and radicals) determined the liberal neoclassic to adapt to the new situation from the interbellum period and from the beginning of the post-war period.

Several movements appear towards the adaptation to the requirements of reality, among which: a) concern of some neo-marginalist thinkers for the improvement of the rational economic calculation, which resulted in the development of econometrics (we may include here R. Frisch, I. Fisher and Fr. Divisia); b) effort of the German neoliberals, the “ordoliberals” who proposed the establishment of the social market economy; c) strong argumentation against the collective property and of the excessive intervention of the state in economy, against the directing and centralised planning, from the ultraliberal publicists led by F. Hayek.

Hayek is one of the most important representatives of the neoclassical and neoliberal thinking from the mid-20th century, a visionary and a profound researcher of society. In his “Road to serfdom” he noticed bitterly how in the middle of an European civilisation appeared this clash of ideas that leads to conflict, while the

values in the name of which the war is fought are threatened in England too, while they are already destroyed elsewhere. This transformation of the European thinking is lived at different intensities in different countries. England lagged in this process of transformation and he calls it somehow “lucky”; nevertheless, the slow evolution of things produced the change and the direction of action is reversed, as the author noticed, while most of the British ignored it.

The discarding of liberalism, of its basic principles according to which “there are not severe rules set or ever”, little use of constraints and “beneficial role of the competition”, was due, according to Hayek, among other, to the slow emergence of the benefits of the gradual improvement of the institutional framework of a free society. The author admits that there were still a lot of things to learn, but the progress could be achieved only by the addition of new ideas to the old and rudimentary rules of the 19th century economic policies. However, contrary to Hayek’s observations, the idea that the only way to do was to remodel society from scrap, removing completely the old templates, gained increased acceptance, and this meant leaving the road they just embarked on, the road of socialism, so as to keep going on progressing. Unlike the classical liberalism which believed in the existence of a “natural order”, and unlike his contemporaries who wanted to use natural sciences method to study the social phenomena, Hayek displayed a new conception about society and its economy. In his vision, the market economy is a self-regulating mechanism. It relies on the private property and on the economic action of the free individuals within the process of competition. This is why he was fighting fiercely the supporters of the social planning who wanted to “rationalise” the economic life. The centralised economic planning, which replaces competition – this is the basic problem with which he doesn’t agree and about whose dangers he warns. The rejection of planning doesn’t necessarily mean the dogmatic acceptance of the „laissez-faire” principle or of the invisible hand principle, which reject the private monopoly and the governmental interference in any kind of economy because it manipulates the price, thus affecting its functions of regulation.

According to the liberals, the efficient competition was the best way to guide the individual efforts and a properly designed legal

framework can be only beneficial for the competition. According to Hayek, competition is “the only method by which human activities can adapt to each other without the coercive or arbitrary intervention of the authorities”. Regarding the role of the state of right, Hayek supports an active state, within limits, areas and forms strictly determined by law, a state that may ensure public services that cannot be provided using the normal market processes. His conception is thus different from that of the old liberals who were stressing on the passive role of the state and from the planners that were assigning a decisive role to the state. Hence, the question which became creed of many reasonable people, contemporary to Hayek, if it is possible to find a “middle way”, to mix the “atomizing” competition with the centralized direction.

To this question, and to the second one, whether the “middle way” is a toad towards serfdom, Hayek doesn’t provide a detailed answer because he was rather concerned with the dangers of the collectivist economy.

Convinced advocate of individualism, Hayek considers that the researchers of society must focus on the active individual, hence, in his book, he brings arguments to the incompatibility between individualism and collectivism, as well as the incompatibility between socialist planning and democracy. Freedom of the individual is the supreme value for Hayek, more important than the economic prosperity. But freedom of the individual to follow his/her purposes, including to make economic transactions with other people, must not be understood as an abuse of power, as doing anything while bothering the other people around. People can enjoy this liberty only if liberalism is not discarded. Democracy is understood in its essence as a means, a utilitarian mechanism to save the domestic peace and the freedom of the individual. Planning, the guidance of the economic activity presumes just supressing this liberty.

Hayek’s message regarding economic planning is a double one. A first aspect of the message regards the fact that the planning of an economic system in all its details is impossible to be done by a single individual or group. Any individual can only comprehend with his vision a limited area of the people’s needs, and the fact that he/she can be egotist or altruist is of minor importance. People’s needs, in their wide variety, must have a ranking, a full order so that the planner

can select and chose. Thus, all human values must have their proper place, using a complete code, and this code doesn't exist. Therefore, according to Hayek, the attempts to satisfy individuals' requests with the aid of the state lead to failure from the beginning.

The second side of the message refers to the consequences of engaging democracy on the road to planning. Mainly, this means that for the adoption of a system of directed economy, the people must agree on the mechanisms to be used and on the purpose of planning. Only that people agreed with the adoption of a system of directed economy, but they were convinced that this will lead to prosperity. Actually, this agreement is marked by the fact that the object of planning is described vaguely by formulas such as "common welfare" or "general welfare". But the welfare of all the people in a country, or the happiness of just one person depend on a lot of things or, as the author says, "they cannot be weighed on a single scale". Therefore, the effect of democracy engaging on the path of planning in the absence of an agreement on the purposes is a failure from the beginning.

The author goes even further in arguing the incompatibility between planning and democracy showing that even if there is a clear mandate from the people, a unanimous will, this doesn't mean that the people or its representatives (included in democratic meetings) are able to reach a comprehensive agreement on a specific plan. Thus, concludes Hayek, they will end by saying that the parliaments are inefficient or that the democratic gatherings are unable to materialise the clear mandate of the people. All these failures are seen only in the "contradictions inherent to the assigned mission", in the fact that the system of the majority decision is not adequate to solve such task, that one cannot gather majority opinion on any issue. An economic plan must have a unitary conception, it must be coherent and so there not be separate votes for each problem of that plan. Even if a democracy would succeed to develop separate plans for each sector of the economic life, it would still have to integrate these plans because, as Hayek put it, more separate plans might do more harm than no plan at all. On the basis of a consensus regarding planning and the impotence of democratic gatherings to produce a plan, one reaches a special stage, the typical stage of establishment of an economic dictator who will be able to act supported even by

those who detested him in the beginning. The example of Hitler is significant; he took advantage of the decay of democracy and he made it to the top.

In order to be successful, a consensus on planning requires narrowing the individual options, which is not at all compatible with the type of personal liberty characteristic to the modern Western liberalism. But the civil liberties are closely connected to the economic ones. According to Hayek, the supremacy of the right, predominance of the known law to the detriment of the influence of the abusive power, thus to the detriment of an expanded discretionary authority of the state structures, is the only way of protecting the political liberties of the people. It must be acknowledged and observed by all people, legal or natural persons, public or private. In the case of the implementation of a comprehensive economic plan, where the state should get involved in the minutest aspects of everyday life, demanding power to this purpose, the supremacy of the right is the only hindrance to the state planning. The erosion of the supremacy of right in the economic life goes hand in hand with the erosion of the individual freedom. Hayek saw clearly this in 1944 England, namely the same phenomenon that had occurred in Russia and Germany some 30-40 year before happening in England at that time. Because of this, Hayek was warning the world to take measures in full awareness to preserve the liberal tradition, which observed the individual rights. He rejects the thesis that socialist planning would be "unavoidable" in the complex world of England of those years, and he continues with arguments why planning is closely linked to totalitarianism. The fact that a directed economy must be led according to dictatorial criteria is unanimously recognised by most supporters of planning, European or not (such as Stuart Chase, well-known American supporter of planning). All these supporters were trying to convince the people that this authoritarian leadership will only apply to the economic problems, an area considered of secondary importance. Hayek shows, however, that economic planning will not affect just the marginal needs, but will allow the individuals to decide what is marginal. The planner will direct the allocation of the limited available resources to accomplish the desires of all people; therefore he will have to decide what purposes will be accomplished and what purposes will have to be discarded. In a

word, the economic planning means directing most of people's life, both as producers and consumers. Hayek also shows that the promise of the supporters of planning that each person can select an occupation is a utopia. Then, the economic liberty cannot be separated for too long from the political one.

By promising to meet collectively the needs of the people, the socialists only paved the way to totalitarianism because, could we speak of liberty when people have to enjoy some things in a prescribed form and at a pre-set moment? The answer is just one. No.

The problem of the economic life planning, in its whole, makes the ranking of different individuals and groups a political problem, and a very important one. Borrowing from Lenin the well-known expression "Who, Whom" ("Complete works"), Hayek shows, in the chapter with the same title, that in directing the economic activity the state will have to use its power in order to accomplish someone's ideal of justice and distribution, because socialism promised just a fair and equitable distribution of the incomes, and no more.

Hayek shows the same knowledge and clarity when he proved how liberty is sacrificed on the altar of security. He starts his demonstration by clarifying the term of economic security, term as vague as any other economic term (such as socialism, economic planning etc.). A limited security can be achieved for all people, representing the security against any serious material lack or, in other words, the certitude of a minimal level of subsistence. Besides the limited security, there also is the absolute security which, in a free society cannot be accomplished for everybody. It represents the relative position which a person or group of persons enjoy compared to the others. This distinction is not accidental; it coincides with the distinction between the security that can be provided for all people, additionally outside the action of the market economy and the security that can be provided just for a fraction (group of people) and only by dismantling the market. Of the numerous details presented by the author it is worth mentioning the unemployment, crucial problem of that time and not only. Hayek admits that solving this problem calls for planning, but not that planning that would replace the market and undermine the individual liberty. This unwanted planning leads to a

particular security which is meant to protect particular individuals, undeserving, when their income decrease.

While not presenting here all the important ideas of the “Road to serfdom”, we still have to mention one more. This is the even greater danger that may arise from planning “at the international level”, as some of Hayek’s contemporaries were envisaging.

The “Road to serfdom” remains one of the most significant works of political thought of the 20th century; it served to waken and warn many intellectuals on the hard consequences of well-intended collectivist measures.

3. Romania and its return from the „Road towards serfdom”

There is no mistake in saying that the movement of ideas from the interbellum Romanian economic thinking was characterised by maturation and diversification. There were three main currents: the liberal current renewed under the name of neoliberalism, the peasantry current and the socialist elements of the economic thinking.

The liberal economic thinking from the interbellum period assumed elements both from the previous Romanian liberalism and from the universal liberalism. Thus, the Romanian interbellum liberalism expressed, as defining elements, among other, the idea of the modern private property on the basis of the free initiative of the economic agents and of their full liberty of movement, the idea of industrializing Romania and its protection from the ruining foreign competition, the idea of priority given to the interests of the Romanian entrepreneurs versus the interests of the foreign entrepreneurs (in other words it expressed the interests of the great industrial and financial autochthonous bourgeoisie). Like in the case of the universal liberalism, in Romania too, the liberal economic doctrine had to respond to the great events, to submit to the criticism of the younger generations of liberals and to enrich, ultimately, with innovations, the most important of which being the stronger role of the state in supporting the process of industrialization of the country. The new economic doctrine was the neoliberalism, which brought some innovations in the social problems (unemployment, pauperization and income imbalance were very strong at that time because of the adverse effects of the contemporary market economy).

During the same period, the peasantry current was also active in the Romanian economic thinking, plus three other currents of ideas

which included the communist, socialist and social-democratic thinking, whose common feature was the Marxist idea of class struggle.

These current principles of economic thinking from interbellum Romania, besides the common elements of the thinkers, have also been engaged in solving some complex problems of economic history and economic policy and often, the opinions of the different thinkers were controversial. Thus, the doctrinaire controversies referred to the way of governing and administrating the country, the genesis and evolution of the modern market economy in Romania, the role of bourgeoisie in the modern Romanian history, the nature and particularities of the Romanian economy from the interbellum period, the perspectives of Romania, etc. This shows that different currents of ideas existed, diversified and matured in interbellum Romania, like in other countries. There was a continuation of the ideas, a continuation of the modern development which started in Romania in the 19th century, to which new elements add, elements which came from two main directions: change of the relations of power between the social groups engaged in the real life (political parties, social classes etc.) and the international events. Regarding the latter, we may remind the world economic crisis of 1929-1933, the expansion of totalitarianism, the preparation and start of the Second World War, the immixture of external factors in the policy of the small and medium countries.

This very brief draft of the economic thinking in interbellum Romania aims to show the situation in Romania up to World War Two, which was about to change for a long period the destiny of our country.

As the history shows, the events from Bucharest on August 23rd 1944, and the declaration of the Romanian Government from the same day stated that Romania left the war led by the Tripartite Pact, cessing of hostilities against the Soviet Union and joining of forces with the Allied Powers. This materialised in signing of the Armistice Convention between the Government of Romania and the governments of the United Nations. Signed in Moscow in September 1944, this Convention ascribes to Romania the statute of defeated country, which politically meant that it entered under the influence of the Soviet communist occupation. Thus, strictly exogenous

motivations were the reason of socialism installation in Romania, the Romanian people being compelled to accept this ideology of occupation.

The disturbances which caused the fall of communism and implosion of the former USSR, radically changed the economic map of the Central and Eastern Europe. For our country, the events from late 1989 were the starting point for great changes at all levels of the society. This year is seen as the starting moment of the reverse direction of "Hayek's road", the return from serfdom. Next to the other countries which detached from the former communist block, Romania may bring the clearest evidence that the failure of the excessively centralised economic planning is a very good argument in favour of economic and political freedom. In over four decades of totalitarianism, with no political freedom, there could be no economic freedom. It is what Hayek said in his "Road towards serfdom" that the two liberties are inseparable. Of course, other arguments in favour of liberty added to the arguments which Hayek brought in 1940-1943, so that finally, the pledge for comprehensive economic planning has been demolished. Presently, due to the contribution of famous professors and economists, we may understand better the functioning of the markets or of the state (The members of the "Virginia School" headed by J. Buchanan had a major contribution in this understanding).

Before embarking on the "reversed road of Hayek", I would like to show, facts revealed by reputed professors and economists, that according to the official statistics, the year 1989 found the Romanian economy with serious problems, but not at "zero level". This is an economy that could have lead successfully on a new path towards the efficient integration within the world economy. Furthermore, the inexistence of foreign debt and the existence of own availabilities of almost \$2 billion, provided the possibility that under conditions of ability and responsibility, the economic re-technologization could have started, followed by the real improvement of the standard of life of the population. We needed a coherent program o reform which to accomplished in order and with efficiency the necessary changes in the system. Only that the changes after 1989 were mostly political in Romania, so that the place of the communist dictatorship was swiftly taken by the pluralist democracy. The fight for power starts and the

national production fails to receive the proper attention. The warning launched by reputed scientists, professors and economists regarding the danger of economic disorganisation and crash was not received. Hence, rightfully, the road of return from totalitarianism, from centralised, dictatorial power, is scattered with a multitude of questions, one of which turned obsessive: towards what kind of society are we heading? The response that we are heading for market economy passing through a process of transition is not satisfying. This is a vague, very general formulation, given the historical diversity of market economies worldwide.

The priority of the democratic political transformations, the emergence of the pluralist democracy, which absorbed most of the energy, determined a diversity of opinions on what would suit better the Romanian economic realities during transition.

Thus, arguments were in favour of a market economy with social orientation, because it would not yield contradictions regarding the relations of property, while ensuring a high level of social protection. Social protection, however, requires huge financial resources and the social economy can function only within the limits of the capitalist society, being a superior form of capitalism. It presumes a high level of economic efficiency and a proper legal framework. Such an economy developed up to now only in those countries which reached a high level of productivity and high GDP per capita. Given these features of the social economy and knowing that since 1989 to the present moment Romania didn't turn yet a country with capitalist economy, with no proper fiscal instruments and proper legal framework for social economy, with no other necessary conditions, it is hard to believe that such an economy would be suitable now. Our country first needs to have a capitalist economy in order to hope, later on, for a social economy, needs a structural adjustment.

Another option emerged too, after 1989, that the only chance of the Romanian economy to be efficient is the Romanian neoliberalism, which should start from the theory of the liberalism and neoliberalism while taking into consideration the particularities of the Romanian economic environment and while not leaving aside the role of the state in the economy, the monopolist character of the national economy and the accomplishment of equilibrium while the production factors are underused. The Romanian neoliberalism was necessary

from the very beginning of the transition because it put the efficiency criterion to the forefront, the only means to stop state interventionism (the state must reduce its economic role and accentuate its central and local administrative role), it could hasten the pace and depth of efficient privatization, it could create market mechanisms etc. It was also possible because it was not incompatible with the institutional system and the legal framework. Adding to these was the international environment, the association of Romania to the European communities, which forced the adaptation of a particular democratic standard.

Other “voices” showed that Romania must not be directed towards that form of capitalism which existed before World War Two, because it generated contradictions, irreconcilable social tensions and it may ensure the economic-social future of the country. We must not ignore the fact that the great Romanian economists of the interbellum period, peasantry, liberals or whatever, focused on the national interest. This idea should be continued in our time by the higher economic school.

The return to centralised management was not desired by the population and would have no perspective. Given the historical experience of the Romanian people and the contemporary movement of the world economy, it results that the only way Romania may go is towards the mixed, social-humanist, market economy. Only this way, and only in such kind of society, where the private property coexists with the public property, we may speak of full democracy. In a democratic world the individual liberty, which was Hayek’s main concern, demands a free society. Likewise, the freedom of a society presumes a free individual.

Since we are now witnessing the increase of international economic interdependencies, the expansion of globalization of many problems, we must not forget Hayek’s warning that the “problems raised by a conscious direction of the economic life at the national scale will unavoidably amplify when the same thing is tried at the international level” (*op cit.*, p. 244).

We must not also forget what N. Titulescu said when Hitler’s Germany, invoking the interdependencies, was denying the independence of many states: “the interdependency presumes the

independency of the parts. Where the independence disappears, only the dependence remains”

In his paper „Un projet ouvert”, academician Professor Tudorel Postolache showed that Romania must take into consideration three types of simultaneous transitions. “First, our transition from the order economy to market economy and dictatorship of the state of right is simultaneous with another transition, broader, of the western countries towards another type of economy based on a high economic, cultural and information level and towards another type of society, the information society. Second, the current world economic dynamics present two types of stages: one given by conjuncture and the other structural, long-term, maybe for the next two decades. Finally, the third simultaneity concerns the fact that our preparation, as well as the preparation other candidate countries to join the European Union, is simultaneous with the preparation of the EU countries and by the EU to define the new profile of tomorrow’s Europe”.

Presently, under the conditions of globalization, of the global economic and financial crisis and of other crises, the questions raised after the 1989 revolution remain, and I would like to remember just one of them: on what road is Romania heading now?

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