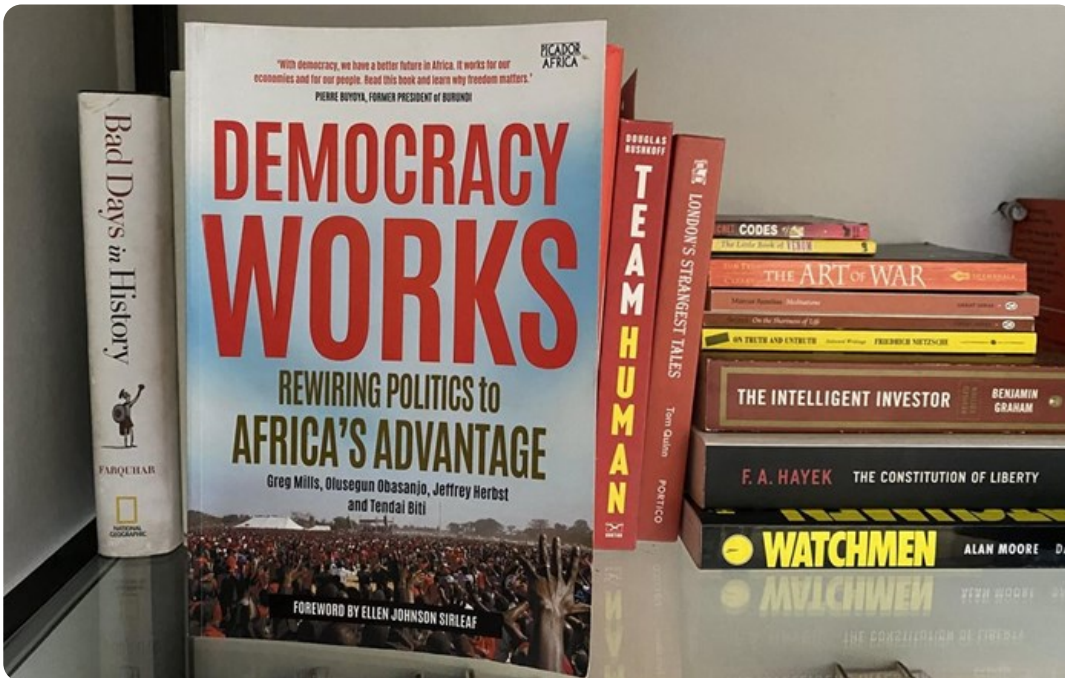


Chicken and eggs

"For unto every one that hath shall be given, and he shall have abundance: but from him that ha not shall be taken away even that which he hath." - New Testament (Matthew 25:29)

 By Bronwyn Williams 7 Jun 2021



Good things go together

As the Matthew principle above implies, winners tend to win, and, well, losers tend to lose. Life is unfair like that. Popular people are, well, popular. Wealth is like that. It's far easier to make money if you have some money to start with. Business is unfair like that. We all like to work with and for successful people, businesses and brands. Politics is like that too. Nations that are rich, peaceful, free and democratic also tend to be happy and healthy. Good things tend to go together.

And - not or

The book I was asked to review this week, *Democracy Works*, by Greg Mills, Olusegun Obasanjo, Jeffrey Herbst, and Tendai Biti, published by Picador, only drives that point home.

This book looks at the chicken and egg situation of democracy and development in Africa. It makes a convincing case that African nations should not have to accept the dangerous idea that they have to accept trade off and choose between either democracy but with slow, unequal economic growth on one hand; or faster development but driven by a more authoritarian, totalitarian state or 'strong man' on the other.

In fact, the authors suggest, quite the opposite: democracy and development, that is economic *and* social freedom are *compliments* not in conflict with each other, but reinforcing each other. We don't need to choose between the two, we can, and should opt for *both* in parallel.

These points were echoed by Perth Tolle, the Founder of Life + Liberty Indexes, an exchange traded fund index that uses a unique 'freedom weighting' system to rank the inclusion and weight of various nations for investors - who I had the pleasure of interviewing recently. Perth's research has clearly found that countries with higher freedom scores - based on things like democracy, strong institutions, property rights, freedom of speech and even physical safety - also have higher economic growth than nations with lower freedom scores.

The winners take it all

As Abba put it so succinctly - "the winner takes it all, the losers standing small".

Flourishing is a package deal. There is no economic justice without social justice. There is no social freedom without economic freedom. Not only *can* we have it all, we *have* to have it all. The alternative is to *lose* it all, and who wants that?

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