Democratic Capitalism: Rethinking Our Obsession with Efficiency

26th CEEMAN Annual Conference
Prague, Czech Republic
Adam Smith
David Ricardo
Frederick Winslow Taylor
Average Income by Percentile
1920–2012

Average incomes
Including capital gains
and adjusted for inflation

Top 0.01%

Top 0.1%

Top 1%
Bottom 90%

Source: The World Top Incomes Database
By: Alicia Parlapiano
But now, the very affluent (the 99.999th percentile) see the largest income growth.

The poor and middle class used to see the largest income growth.

Note: Inflation-adjusted annual average growth using income after taxes, transfers and non-cash benefits.

Share of Total Income of All Publicly Traded US Corporations

Productivity Growth at Frontier Firms versus the Rest

PERCENTAGE DIFFERENCE IN LABOR PRODUCTIVITY LEVELS FROM THEIR 2001 VALUES (INDEX, 2001=0)

MANUFACTURING

“Frontier” firms

SERVICES

“Frontier” firms

Everyone else

2001 2003 2005 2007 2009

SOURCE “THE FUTURE OF PRODUCTIVITY,” OECD, 2015

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Vilfredo Pareto
Compensation for Job Types in the Modern Economy

Average wage comparison by occupational and industry clusters, United States, 2012

Source: Roger Martin, Richard Florida, Melissa Pogue & Charlotta Mellander

Note: For U.S. employed wage earners.
The Changing Compensation for Jobs in the Modern Economy

Employment composition by occupational and industry clusters, United States

Source: Roger Martin, Richard Florida, Melissa Pogue & Charlotta Mellander
Profit Impact of Market Strategies (PIMS) – Importance of Market Share
BCG Experience Curve – the value of cumulative experience

Source: MPI, 2017
The US Waste Management Industry

Most Instagram Followers as of September 2018

- Selena Gomez: 142 million
- Cristiano Ronaldo: 141 million
- Ariana Grande: 128 million
- Beyoncé: 117 million
- Kim Kardashian: 117 million
- Dwayne Johnson / The Rock: 115 million
- Kylie Jenner: 114 million
- Taylor Swift: 111 million
- Justin Bieber: 102 million
- Neymar: 102 million

From...
To...

Efficiency  Resilience
Balance

Connectedness  Separation