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# *Let's Reach for Economics*****, in: "Rzeczpospolita"

The 11th Congress of Polish Economists is taking place in Poznań this week. Several hundred economists participating in dozens of panels, are presenting their research findings and also considering the fundamental challenges facing the Polish economy. Many of them use the word "uncertainty" in all its forms; in fact, the Congress is held under the title "Economics and the Economy in Times of Uncertainty."

Today's public debate on the economy is often rife with emotions, unproven claims, ideologies, ignorance, and hostility toward those who think differently. This debate is increasingly shaped by polarized views. Its participants no longer strive for a narrative advantage, often disregarding the truth in favor of humiliating their opponents. (...)

Ignorance and knowledge are not of equal value. Science helps us understand; it doesn't condemn or stifle questions. It shows us the world as it is, rather than as we would like it to be. Science must be humble, because humility is also a form of truth. The same applies to economics, which can provide robust explanations but its predictive and policy-recommendation capabilities are often much more limited.

Knowing more, however, is valuable. Economists are able to estimate with reasonable accuracy the costs and benefits of Poland's hypothetical adoption of the common European currency, just as they can examine the effects of maintaining the *status quo* regarding the retirement age. However, not everything that is economically beneficial is ethically permissible, and not everything that promotes economic efficiency is consistent with the Polish *raison d'état*. This is why economic policy is sometimes called the art of economics, which nevertheless requires the science of economics.

> Long-term economic growth requires an appropriate balance between a strong state and a well-developed civil society.

The Polish economy is at a crossroads: on the one hand, it has achieved spectacular success and has come closer to the economic core of the West than ever before in its history, but, on the other hand, its previous sources of growth are running out. A transition from export-oriented industrialization based on cheap labor to a more innovative, capital-based economy with a higher investment rate than today is necessary. (...)

According to the latest economic research, long-term growth requires a balance between a strong state and a developed civil society. It requires a space where creative destruction can take place—a space of economic freedom, above all, but also freedom in the political market and the marketplace of ideas. Finally, it requires a state that recognizes the opportunity, perhaps emerging for the first time in centuries, to catch up with wealthy Western countries, which requires substantially greater investment in science and human capital. Poland's spectacular achievements in education and the associated economic development should not be taken for granted. They heavily depend on the quality of education, particularly at the university level, which in turn is closely tied to funding levels and financing arrangements.

Economists have much to say here and can be partners to policymakers, regardless of their political affiliation, in wisely modernizing Poland. Indeed, the Polish economic community has always been ready to fulfill this role, and has often done so successfully, to mention only the eminent economists involved in Poland's reconstruction after 1918 and those involved in the post-socialist transformation and the process of European integration.

Today, we are also at a turning point, and we appeal to those currently in power, as well as to those in opposition: build on the achievements of Polish economics. Finally, we appeal for political disputes, including those concerning economic policy, to be guided by the force of argument, not the argument of force. (...)

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