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## The turn to overall sustainable social transformation: does it real?

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*Abstract. The paper is devoted to fundamental issues concerning the ideology of the future sustainable development. Its implementation has available in the first place basing on the recognized framework concept of sustainable development (SD). At the same time, this concept requires serious improvement. As follows from the argumentation, a realistic design of institutional changes in connection with resource and organizational/behavioral changes needed for SD is called for to realize in the line of overall social system transformation. Its adequate understanding presupposes an exhaustive study of interconnected transformations in the main social fields as system processes taking into account the influence of relatively exogenous factors (technological, demographic and climate changes).*

*According to the author, the transition to global sustainable social transformation is achievable. Main attention focuses on a number of possible fundamental shifts, the synergetic implementation of which will make such a transition possible.*

*Proceeding from the arguments, the sustainable reproduction of the economy of a mature post-industrial type, including the green sectors, implies its stable and quiet growth, although the rapid growth of individual markets, especially innovative ones, may take place. The main findings also include the substantiation in favor of the choice of the national middle way model as the most appropriate for the corresponding sustainable system transformation of society.*

*Key words: social system, sustainable transformation, institutions, technologies, demographic and climate changes.*

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## 1. Introduction.

Until recently, world development in the present post crisis decade has characterized by a lack of significant technological and institutional progress. In the current period, the growth of capital in conventional markets is the most significant factor of economic development in almost all developed countries. Macro effect of growth of existing high-tech and knowledge-intensive capital and, in particular, investments in information technology of today's generation actually reached saturation for a long time ago. In general, an almost gloomy picture of the stagnation of technological and institutional progress has taken place, judging, at least, from the dynamics of indicators recognized at the international level - total or multi-factor productivity. In fact, the inertial trend of economic development unambiguously prevails.

The phenomenon of the world migration tide, which exceeded 3% of the total population of the planet, is still stunning. Fundamentally it is due to the gap between consumer and cultural demands and the opportunities for their satisfaction of citizens of poor and, especially, of crisis countries. Visiting many countries one can see an excessive influx of migrants in relation to the needs of the national economy, given the down-swing in economic globalization. The disproportion between the ever-expanding wave of world migration, on the one hand, and the slow growth of global and multi-regional markets, along with stagnation and even a decline in the scope of foreign direct investment, on the other, is becoming ever more threatening.

Under such circumstances, the second advent of neoconservative capitalism, oriented to the maximum turnover and profitability of national private capital in traditional, non-high-technology and non-science-intensive sectors, seems quite understandable. In turn, the implementation of these goals well combines with economic nationalism creating the conditions for the maximum competitiveness of producers in respective countries.

Certainly, the aggressive neo-conservative course, conducted by the US administration, brought only temporary successes because the incentive effect of lowering taxes on business will exhaust, and, conversely, the effect of a response increase in foreign tariffs will increase. It is widely believed that in the long term the outcome of this course will be negative. According to projections and expert poles, economic growth in the US will drastically slow in current 2019 year and the slowing trend will continue in the subsequent years. Therefore, there probably will come a phase of a prolonged stagnation taking into view the influence of cyclical factors.

In the geopolitical space the factor of force, which determines the disgust anomalies at the interstate level, is definitely prevailing. Consequently, the pessimistic expectations of the unconditional transformation of the factor of power into the dominant in

international relations and the complete restoration of the hegemonic duopoly including the United States and its closest allies, on the one hand, and China-Russia, on the other, are understandable. Then there will be a split of the world, in the institutional sense more profound in comparison with the era of confrontation between the Western and Socialist blocs in 1960-1980.

Without exaggeration, the world community and the majority of its members - sovereign countries - face a choice of urgent and fully realistic long-term solutions that allow them to concentrate their efforts on overcoming the arisen barriers to progress. To justify these decisions, it is necessary to take into account a whole series of processes of economic and other social changes associated with fundamental, not short-term structural shifts - institutional, technological and others.

It is worth noting that in recent and resonance reports of international organizations a purely pragmatic vision of the collision of modern economic and general social development prevails [IMF 2018, OECD 2016 2017, The inclusive growth 2017]. The focus is on the imperative of simultaneously achieving maximum economic productivity - efficiency and social inclusion in its broad sense (taking into account the value relations between generations) in the framework of the observed future. Based on this approach, a set of long-term solutions are proposed for traditional areas of economic and social policy with the participation of the state, business and public organizations. However, with such a selective, two-scalar approach in the spirit of the "main link" a number of critical problems appear to be in the background. Among them, it is enough to name at least the problems of adaptation of different categories of people employed to technologies in the era of digitalization (robots, artificial intelligence, etc.), the impact of political shifts on market and social status changes, climate change and environmental migration. Their resolution will be very important to pre-determine precisely the possibility of increasing economic efficiency and expanding social inclusion.

In turn, the attention of the authors of research publications, such as [Fleurbaey et al. 2018], focuses on issues relating to partial fragmentary changes in the direction of general social progress. However, the mature need concludes in holistic coverage of fundamental shifts that determine, ultimately, the long-term directions of development of the whole society without questioning the full significance of current changes, market and others.

Consideration of the phenomenon of fundamental shifts in their integral unity in time and space may be possible based on the transformational paradigm. The recent valuable contributions confirm this proposal [Islam and Iversen 2018, Transformation towards 2018]. Let us, at least in the first approximation, try to present the image of global future progress precisely by means of a transformational approach without any futurology.

The indicated task predetermined the logic of the structuration of the paper. In its initial part, the conceptual vision of social progress is justified from the standpoint of the theory of social transformation. Further, in the article the key question considers concerning the possibility of overcoming the existing global regress for the transition to a sustainable overall social transformation. The following parts of the article are devoted to the sketch presentation of a sustainable social system transformation along its main lines. In addition to this, the issue of choosing the national institutional model that is most suitable for sustainable general social transformation specially investigates in part 5. Concluding remarks present in the final part.

## 2. A conceptual vision of overall social progress.

It seems reasonable to refer to the theory of social system transformation, relying on recognized outstanding contributions [Polanyi 1944, Parsons 1951, Giddens 1984, Luhmann 1995]. In accordance with this theory the research paradigm, concluding in the treatment of the development of the social system as a transformation of its multidimensional structure, is legitimate. This approach assumes an integrative representation of the significant components of the development vector of a particular society as a social system in a real time-space dimension.

Transformation of the social system in its traditional (narrow) understanding encompasses the main fields of social action, economic, political and societal (status), characterized by the existence of a defined institutional design and resource provision. At the same time, it is necessary to take into account that social changes in institutionally structured fields have inevitably accompanied in large degree by non-institutionalized processes of technological, demographic and climate changes.

Thus, social system transformation occurs in a result of the interaction of endogenous institutional/resource shifts, as well as a variety of exogenous processes. Such as the invention of fundamentally new technologies, the change of cycles of solar activity, etc.

The initial premise of the system transformational concept of development-progress lies in the permanent change in production, personal and social needs, based on achievable new resource, institutional and technological capabilities, expected demographic and climatic changes [Martynov 2016]. These requirements, in turn, predetermine the future structural / multi sector vector of the desired output in the economic space and the vector of the desired long-term shifts in other fields of social actions. They directly act as objective guidelines for the fundamental development of the social macros as an integral system, during which, while ensuring the necessary conditions, desired transformations can occur in accordance with the criterions of progress. At first place

the criteria for improving well-being / well-being in its broadest sense, taking into account the state of the human environment, reflected by internationally recognized quality of life and human development indices, as so as in the happiness index (subjective well-being). Also, following a realistic research position, it is reasonable to judge the general social progress by the criteria of rationality and efficiency of capital movement in its various forms (including natural capital), taking into account the relationships between generations. A number of different indicators apply to represent these criterions [The inclusive growth 2017].

Without resorting to obvious mathematical proofs, one can assert. Grounded on the well-known criteria of optimal inter-temporal ratio of costs and outputs, the transformation of social macros as a system on a stable and plausible long-term trajectory is preferable. Its immanent feature is not a spasmodic, but a steadily consistent movement to the achievable boundaries, based on the identified opportunities. Social transformation along such a trajectory fully, it is worth noting, corresponds to the ideology of New Normal, which now has been widely recognized after the crisis period 2008-2009.

Thus, in order to justify the concept of future social progress, it is logical to expose a universal idea of integrative sustainable development, moreover, as applied to the system (precisely system!) transformation of the whole society. Following this approach, an inalienable feature of the desired development of society as an all-encompassing social system refers to a sustainable transformation. It expresses in the reproduction of the promising development vectors of the overall social system, which, according to the recognized criterions, believed to be sustainably acceptable.

Judging by the harsh contemporary realities, with respect to the national interests of individual countries the imperative of sustainability has most clearly manifested in the guarantee of maintaining an acceptable quality of life and well-being levels. This is attainable through the interaction of all public forces, including corporate and other businesses. Nevertheless, the main responsibility in the constant ensuring the sustainability of the national development results put unequivocally on the state.

This role of the state as a guarantor of sustainable development is definitely incompatible with neo-liberalism, as well as with the neo-conservative capitalist doctrine. The same concerns the ideology of modern corporatism. The effect of charitable activities, called socially responsible, of large corporations is inevitably limited.

It makes sense to clarify. The desired transformation of society is not fully exhausted by the processes of sustainable change. It can include processes of more progressive changes that act as the results of initiative decisions of purely market agents and social entrepreneurs under the condition that sustainable development trajectories prevail in the main fields of social action.

Undoubtedly, the indicated initial approach to the design of future social progress should be based on the framework concept of sustainable development (SD), long ago recognized by the international community [Enders and Remig 2015]. Its latest version has presented in the official memorandum "Transformation of our world: An Agenda for Sustainable Development for 2030" or simply an Agenda adopted at a special UN summit in September 2015.

As is known, the UN framework concept of SD is integrative. Achieving the set goals in principle supposes to be equally priority and interdependent within the 15-year perspective (2016-2030).

The fundamental innovation concludes in the statement of the imperative to create effective institutions at all levels, recorded in Agenda Goal 16. Almost decisively successful integrative SD, according to the adepts of the renewed concept, acquires the phenomenon of the spread of inclusive institutions [Global Sustainable 2016]. These institutions, mostly based on the principles of universality and non-discrimination, provide equal rights and opportunities for producers and consumers, as well as access to all resources and services. They are confronted by exclusive institutions that ensure the withdrawal of resources in favor of groups that have economic and political power at the expense of the rest of society [Acemoglu et al. 2015].

As stressed in the Memorandum of the G-20 Summit in China [G-20 Action Plan 2016], the necessary step concludes in approving a suitable institutional environment for inclusive non-dependent business including social entrepreneurship. Exactly the inclusive business is called upon to play a key role in implementing the imperatives of future sustainable development.

At the same time, by opinion of many researchers (the author among them), the current concept of SD is selectively segmental and in fact far from the system one. It mainly focuses on environmental and humanitarian issues, the conservation of natural resources and the use of reproducible resources, overcoming the consequences of climate degradation, improving the efficiency of individual institutions. Opposite to it, the problems of fundamental institutional reforms and adaptation to fundamental technological changes have only fixed using previous traditional formulations. Namely from the resolution of these problems, the possibility of achieving sustainable acceptable production, consumption and employment trajectories depends to the greatest extent, as well as achieving purely ecological, climate and humanitarian targets.

In our opinion, the treatment of inclusive institutions, represented by the adherents of the framework concept, also needs a serious adjustment. It should be borne in mind that not all effective institutions needed for sustainable development are inclusive; moreover, not all can be incorporated into the framework of contractual relations. That has been said above primarily concerns the institutions of public regulation. Many of

them, in principle, are not inclusive, such as progressive taxation rules. Also, key institutions that function in corporate and other limited competition markets, a number of informal political institutions and, to a large extent, informal social norms conditioned by the specifics of national development are certainly not inclusive.

Even more significantly, the describing concept in question is not essentially a transformational in the institutional projection. The desired patterns of inclusive institutions as if have a priori fixed, although their development supposes largely due to a purposeful public policy at different fields of social action.

The realistic design of institutional changes in connection with resource and organizational-behavioral changes needed for sustainable development is called for to base on an exhaustive view of transformations in the main social areas. In line with the overall social system transformation, the time-space positioning of institutional and resource changes taking into account the influence of institutional/resource changes on the "adjacent" fields of social actions and relatively exogenous factors (technological, demographic and climate changes). As a result, an adequate reflection of the integrative transformation of the entire vector of parameters of the social system becomes possible, proceeding from the imperatives of sustainable development. Besides, we should especially note, the attainment of ecological improvements and relative climate stabilization depends on an assumed integrative consequence of all transformational shifts.

### **3. Transition to global sustainable social transformation: possible fundamental shifts.**

The position in favor of achieving a steady progressive development of the world community within the framework of the main social fields as an integral condition of such a transition looks unquestionably constructive. It is appropriate to focus attention on a number of possible fundamental shifts, the synergetic implementation of which will result in the overhaul of the regressive trajectory of global development.

The first shift. Exclusive importance for improving the state of the world economy and geopolitical situation will have a successful embodiment of the idea of the implementation of the ripe "new deal", which has now become a popular expression, in the EU countries, to which Japan deserves attention. The great economic, innovative and human potential of the countries-conductors of European integration in its new capacity allows us to hope for success, despite significant centrifugal processes.

The crucial point is the implementation of a new European defense program initiated by France and Germany. The EU needs to be armaments capable of curbing the

potential aggressor by an adequate preventive / retaliatory strike. Large-scale developments in this direction can bring, judging by the example of China and Russia, to a practical positive result in the short term.

The second shift. The grandiose economic expansion of the Celestial in a non-Western world will be even stronger on all grounds. It manifests in the increase of economic growth and consumer welfare in many countries. As known, Chinese leaders are in favor of an early reform of the world monetary and financial system. It may become an important step towards the establishment in the future of a fair economic order at the global level.

The third shift. India, Brazil, Indonesia and a number of other post developing countries with their combined enormous potential are definitely capable of achieving significant economic and humanitarian progress in the short run perspective. At the global level, it will visibly be reflected in the long-awaited reduction in poverty and the income gap.

Also in the short term, it is possible to predict the political progress in many countries of Latin America. Favorable economic, and with them, political shifts will probably occur on the African continent.

The fourth shift. The problem of adaptation of scientific and technological achievements in various economic and social sectors can be successfully resolved through a large-scale and simultaneously selective innovation policy, especially in the leading European countries, China and Japan. Then it will be difficult to reevaluate the global effect in the coming period of the diffusion of new digital and other technologies called the fourth industrial revolution, which will manifest itself in the global innovation/technological progress affecting most of the countries. The prevailing trend of inertial development of the world economy will be overstrained.

The fifth shift. Based on a broad international consensus, an adequate response to the global migration challenge can be given. A firm, justified migration policy, while taking into account humanitarian values, is asserting itself. The achieved agreement on the positions of the EU countries on migration policy issues is a convincing confirmation of this.

At the same time, intensive financial assistance to developing countries and the most active participation in the reform of their economies and social sectors by the EU, Japan, China and other industrialized countries remain extremely necessary. As a result, the number of weak, politically dependent states will drastically decrease, which will entail a radical weakening of migration anomaly.

The final shift. The joint efforts of the progressive governments of developed and other countries to stabilize the climate, predetermined by the Paris Agreement in 2016, and the improvement of the environment will crown with considerable success. Then

probably there will be real world recognition of environmental and other imperatives of sustainable development, ultimately affecting the United States and Russia, as well as the entire post-developing world.

Ultimately, in the event of these transformational changes, on a global scale the factors of progress will obviously prevail over the inertial factors in the economic space and the increase in social welfare in its broad sense for the citizens of most countries will become a constant trend.

It is equally important to achieve an unsurmountable political progress. Thus, in the consequence of the creation of a powerful defensive shield of continental Europe the factor of military potential will cease to play a dominant role in the world balance of power. This balance will form depending on other significant factors of economic and political weight of different countries and their alliances. The notorious duopoly of power over the world will not take place despite the possible preservation of confrontation between the US / NATO and the military alliance Russia-China.

#### **4. Towards a sustainable social system transformation in the twenties.**

The system presentation of a sustainable transformation of society implies the coverage of all significant areas of social development in their integral unity at the national, regional and global levels. Apparently, two main criteria signs of this process can formulate in the following way. First, the formation of stable long-term trajectories of the main resource, as well as fundamental institutional and organizational shifts in the direction of the required structural target points for the future, reflecting the entire set of environmental, special humanitarian and other parameters of sustainable development. Second, reliable adaptation to the expected technological, demographic and climate changes insofar as they act as exogenous factors with respect to the transformation of the entire social system and its main components.

At the same time, one cannot fail to take into account the existence of a huge number of processes of non-stable changes, bearing in mind at least cyclical fluctuations of the market situation, the impact of technological shocks, sporadic political perturbations and social conflicts. They can be count-progressive and have a very significant impact on economic, political and societal fundamental changes, leading to a violation of the conditions for a stable systemic transformation. Therefore, apparently, the problem of neutralizing such influence in the future will be central to the design of directly long-term strategic solutions and mechanisms for overcoming emerging risks [Transformation towards 2018].

Let us try to imagine lapidary at least a sketch vision of the future sustainable social system transformation along its three main directions - economic, political and societal.

*Sustainable economic system transformation.* The expected future changes in the twenties will lead to a rethinking of the understanding of sustainable economic development as an uninterrupted time-space transformational process. The most significant contribution to the economic output is called upon to make technological and institutional progress. He acts as the main means of ensuring the long-term competitiveness of national economies, but not the aggressive protectionist policy following the current American model.

The unfolding of new industrialization opens the way for the maximum reduction in the consumption of hydrocarbons and other renewable resources and their replacement by reproducible green technologies in the grandiose dissemination and the implementation of efficient infrastructure projects, specifically on environmental criteria. Consequently, the desired significant effect of decoupling will achieve, when economic results grow much faster than consumption of resources and the scale of their impact on the environment.

Apparently, on a global scale, there will be a long-awaited structural shift towards the prevalence of innovative and high-tech economic sectors, where reproducible resources and energy efficient, waste-free and low-waste, technologies will use. In addition, we can expect the establishment of a green economy in most of the world that meets the imperatives of environmental sustainability and climate improvement. Already there are a significant number of economically and environmentally effective green technologies ready for widespread use. This gives grounds to hope for a gradual (exactly gradual) elimination of the existing brown economy. A long-awaited consequence of a drastic reduction in the consumption of non-renewable resources will be the conservation of biodiversity and the enhancement of natural capital based on the restoration of ecosystems and spread of new one.

At the same time, it is definitely unacceptable to simplify the problem of market adaptation to new technologies in the incoming future [Körner et al. 2018, World economic 2018]. As evidenced by numerous facts, the applying of a number of new technologies, including digital technologies, in principle does not meet the criterion of economic stability. Quite likely the shock effect of the development of individual markets, where these technologies implement, will take place. Thus, according to the resonance research's [Acemoglu and Restrepo 2017 2018, Korinek and Stiglitz 2017], the consequences of new automation accompanying the use of robots and technologies based on artificial intelligence will have a very strong impact on the labor markets. There will be a substitution of human labor in many areas of routine activity with an orderly increase

in the number of highly qualified personnel of a new time, distinguished by the intellectual abilities of independent analysis, critical thinking and informal problem solving.

Soon there will be a long-term need for the creation of special regulatory mechanisms. At first place, it implies the dissemination directly in the market environment of new adaption technologies, which are beginning to be developed.

It makes sense to focus on the next collision. An inalienable imperative of sustainable system transformation will continue to be the maintenance of the maximum possible employment in market sectors in full compliance with the Agenda. To achieve this imperative, “three party” coordination of actions of the state, business and trade union organizations is required.

A cardinal shift in the structure of employment in favor of exclusive types of business and professional activity reasonably expects. These are individual medical and health services, resort services, private design services, etc. The area of flexible employment will expand, especially in the informal economy [OECD 2018 a]. In addition, a more than significant potential for increasing qualified personnel is concentrated in a number of market segments of the green economy, whose growth will be driven by increasing environmental pressure and climate change [Greening with jobs 2018]

In the context of the above, it is impossible to ignore the burning agenda of world migration. In the nearest future, the problem of reducing the relative share of the able-bodied contingent in the composition of the population of developed countries due to its aging will probably remain relevant and be resolved to a significant extent due to the regulated inflow of foreign workers on a strictly legal basis. However, this process will lose its former scale due to changes in the structure of employment during digitalization. A significant influx of low-skilled migrants will exhaust; meanwhile the selection of professional migrants, mostly highly qualified, according to their abilities will become an all-local practice [Poutvaara et al. 2018].

The world migration situation will finally change, corresponding with a fundamental complication of relations between developed and developing countries. In our view, the way out of the situation lies in the most active participation of developed countries in economic reforming and technological modernization in problem countries, from which the main migration flows proceed. In this way, the desired increase in wages and employment in relatively efficient market sectors could be achieved.

The future SD is also supposed a fair pay of labor including gender wage equality. We can assume that the achievement of this imperative will become much more plausible under the conditions of new automation and digitalization, when opportunities arise for complete information monitoring of the effectiveness of individual and collective labor.

Inequality in pay between highly skilled and other employees is likely to continue or even increase. At the same time, compulsory provision of an acceptable basic level of income, including pensions and other social benefits, for citizens of individual countries will remain an essential condition for sustainable overall social transformation. In accordance with the recognized point of view [OECD 2018 a], this condition can be fulfilled as a result of the redistribution of national income through special taxation of producers using high-performance automation technologies with artificial intelligence and robots. It is fundamentally important that the new tax mechanism is intended to be implemented both at the national and international levels [OECD 2018 b].

Positive changes in the distribution of labor incomes and social benefits are designed to correspond with favorable changes in the distribution of capital. In the observed perspective, it is most likely to expect an increasing of the relative capital and the incomes of innovators & high-tech producers, which largely intend to be redistributed through the proposed new tax mechanism. Conversely, a relative reduction in the capital of financial entities and rental incomes is desirable, accompanied by the elimination of hypertrophied high-yielding components of the capital market and wide niches for financial and other speculations. If this scenario will successfully implement in developed countries, real opportunities will open up for a significant reduction in the differentiation of income and personal / family wealth.

At the same time, an essential condition concludes in maintaining financial balance with reference to individual national economies. Especially in the implementation of future long-term structural reforms [G-20 Enhanced 2016].

In addition, proceeding from a number of forecasts, the current regime of a tight monetary stabilization policy will probably preserve. It should complement by neutralization of illegal / criminal economic activity and anti-corruption course on a recognized legal basis.

At the global, multi-regional and national levels, the assertion as dominant precisely the sustainable economic order is called for. It assumes an unhindered stable trade regime, as well as stable regimes of the international movement of capital in its various forms and labor and, besides, most importantly, acting on the base of coordinated application of global, regional and national legislation. Certainly, they are not compatible with the former liberal (of course, only in words!) international economic order of the era of American hegemony, the return of which is still pinned on by certain backstage circles.

It can be assumed that on the world stage, at least three competing groups of countries will be comparable in market potential: 1) the United States and other countries with the prevailing capitalistic institutional order; 2) China, India, Russia and a

number of other non-Western countries; 3) the countries of continental Europe, apparently, in alliance with Japan and Canada. At the same time, the role of regional economic unions, which includes other countries, will remain highly significant. In conditions of such multilateral international competition, there are grounds to assume that most countries will act as equal rights members of the world economic community. In turn, the establishment of such an equal right order will serve as a prerequisite for further movement towards full-scale economic globalization.

Of course, we should not question the need to maintain a positive world economic dynamics for the sake of the well-being of the entire human society, as recorded in the G-20 memorandums in recent years. At the same time, it makes sense to pay special attention to the weighty arguments in favor of maintaining a relatively moderate rate of economic growth in the period of the twenties.

The first argument is quite understandable: the priorities of sustainable development dictate the feasibility of qualitative improvement of most of the existing markets with their limited resource growth. It becomes achievable because of a mutually complementary combination of two processes: the introduction of new technologies that minimize the cost of resources and the widespread use of reproducible resources and the spreading of non-waste production in technologically "old" sectors.

The second argument: for the reproduction of the potential of the mature post-industrial economy, the maximum quantitative growth of new technologies and new machinery is not required. For example, the demand for new information digital technologies and computers will be limited, at least in terms of the number of their customers. In addition to this, one should take into account that, according to all forecasts, in the twenties the tendency of relative cheapening of technology will increase (in terms of the ratio of selling prices and useful effect). Also in this perspective, probably, there will not be a need for a very rapid growth in the physical volumes of buildings, structures and other objects of the infrastructure of the post-industrial economy. The compactness and ergonomics of most of the high-tech enterprises with the continuation of the trend of miniaturization of technological progress is a very weighty argument in favor of this assumption.

As for personal and family welfare, the direction of the transformation of its structure in the long term will most likely predetermine changes in rational consumer preferences. The value of the quality of life in the environment conditions of the 21st century comes to the forefront. It involves a rational personal consumption of resources that does not harm the environment. Comprehension of the meaningless to use for the sake of prestigious reasons a lot of cars, suburban buildings for the construction of which a huge mass of "brown" building materials is used, and other attributes of luxury life that

are harmful to the environment, will become, perhaps, a fundamental feature of the future consumer ideology.

Finally, another weighty argument against the maximization of economic growth is due to the expectation of further institutional improvement in the main domestic markets in non-Western countries. According to all projections, in the considered perspective the rate of profit in real sectors of their economies will decrease and will approach the existing level in Western countries. It will first happen in China, then in other Asian giants and, ultimately, in most of the rest post developing countries. The rapid growth of most commodity markets caused by opportunistic and, especially, speculative financial factors will not be observed and, accordingly, market participants will not have an interest in maximizing the accumulation of capital.

And, probably, it is necessary to put a dot over and. Sustainable reproduction of the future world economy of the post-industrial type in the twenties suggests its stable and calm, absolutely non-explosive growth. At the same time, the rapid growth of individual markets, especially innovative ones, will be quite real.

However, as if in the end of the economic theme it is appropriate to make an important observation. Sustained favorable economic changes, objectively achievable in large part due to a purposeful national or supranational economic policy, should not be interpreted as ideal or perfectionist processes. They serve as necessary conditions for the implementation in principle of the most effective resource and institutional shifts initiated by the optimal initiatives of the market agents themselves in terms of technological innovations and a wide variety of investments, the use of productive capacity and qualified personnel.

*Sustainable system transformation on the political field.* Let us now dwell at least briefly on the very fragmentally studied topic of sustainable transformation in the political field. It involves not only internal political stability, which usually considers as a condition for maintaining the favorable economic development of certain countries.

Undoubtedly, the position in favor of the formation at the global level of a multipolar political order is incompatible with the hegemony of one country or group of countries, as well as with a superpower duopoly (the United States and its closest allies, on the one hand, and China and Russia, on the other). Such an anti-hegemonic order can become the basis for satisfying the national interests of small countries.

It will be necessary to create flexible, time-mobile institutional mechanisms, including organizational structures, ensuring international security. Besides an obligatory condition for global political stability is the approval of the international legal regime.

Institutions providing stable internal political transformation of individual countries on the principles of democratization and competition are well known [Mazarr

2018]. According to national studies, the effectiveness of the political institutions directly depends on the quality, that is, the results and costs of administrative management at all levels.

The positive impact of the formation of a stable economic order on transformation in the political space will first manifest itself in the long-predicted shift. The political elite will largely replenish by higher management in the innovative and high-tech corporate sectors, as well as in the sectors of the new economy of reproducible resources, while reducing the presence of leaders of financial and trade capital.

At the same time, it worth noting that the achievement of a stable trajectory of political transformation would not mean a general transition to a perfect regime of democratic governance in civil society in accordance with traditional ideas. Especially in relation to countries that are not democratic in reality. Nevertheless, there will be grounds for hoping for an irreversible endorsement of parliamentary democracy in place of a populist, permanently primeval form of presidential rule in this large group of countries.

*Sustainable societal system transformation.* Now let us turn to the extremely multifaceted problem of sustainable transformation on the societal field. Its integrative criteria condition, following the recognized notions, considers the fair distribution of wealth in its broad sense (including consumption of natural and cultural goods, education) among all generations of citizens accompanied by a constant improvement of quality of life with reliable social balance.

Based on the current realities, in a very significant degree the forthcoming development of society will predetermine by the economic transformation. However, the results of transformation in this field of social actions are also of great importance. They, in turn, are significantly dependent on the productivity of public policy designed to be carried out in accordance with the ideology of sustainable development.

This assessment can be illustrated in relation to the fate problem of employment under the unfolding automation and digitalization. It is definitely insoluble on a market basis only. Alternative-free imperative for orderly employment growth in non-market services, though, of course, the necessary condition concludes to prevent work that is useless and wasteful in terms of resource costs as was the case during the era of totalitarian socialism in the countries of the Soviet bloc.

Following to forecasts [World Employment 2018], in the total number of employed persons the share of workers in such sectors as education, health and social work activities will tremendously increase. In our view, also there is a weighty possibility of a cardinal increase in employment, including various intellectual activities, in the social environmental sector, where a wide area will emerge for the use of technological inno-

vations as social benefits [Greening with jobs 2018]. This process intends to be comprehensive, encompassing both growing megacities and ordinary cities, as well as climate-challenging regions of the planet.

To ensure full or at least close to full employment in the market and social sectors as a whole migration policy in its broad sense should be oriented at the national level. It designs to act as an organic supplement to the economic policy concerning the employment.

The considered kind of transformation should be associated with gradual positive improvements in the status pyramid especially non-deviating strengthening of the middle class positions. Then, in the case of the parallel formation of a sustainable economic order, the composition of higher status groups (including the so-called transnational corporate class) will constantly update.

However, it is worth acknowledging that realistic design of improvements to the status pyramid of society represents a very complex problem. To solve it, it would be necessary to assess the impact on the status pyramid transformation of economic and political institutional progress, as well as the impact of technological and other exogenous off-system changes. In particular, economic progress should be associated with a reduction in income inequality. Under this outcome, as recent studies confirm, for example [Arita 2017], there will be an improvement in the stratification structure in terms of the criterion of social well-being.

Crucial value, as the practical experience suggests, will be the realization of the synergetic effect of mutually complementary decisions in different areas of social policy with the inherent participation of business and public independent organizations. Surely, the expected progress in the field of combating poverty and in the educational sphere is called for to materialize in a significant improvement of the natural environment. In turn, it is extremely important to achieve the opposite effect of these improvements on the state of the entire national society. The favorable ecological conditions of life manifest as the weighty factors of the life stability in local communities and, consequently, of social stability in certain national borders, when the principle "to live at home, rather than to seek abroad" triumphs.

Judging by today's experience, the stimulation of various forms of voluntary participation of citizens in public activity becomes critical. It prevents social exclusion of certain groups of the population, in particular, the spread of youth drug addiction. Mass participation of migrants in the activities of public organizations is also of great importance, for which special educational and cultural programs are extremely necessary.

Ultimately, the satisfaction of the growing intellectual, moral and spiritual demands of citizens of modern countries presupposes a favorable cultural transformation

while maintaining the divergence of national (subnational) cultures. Social policy along the lines of a sustainable system transformation should promote the orderly strengthening of the solidarity in society. Then, despite possible problem demographic and migration trends, the much-desired tightening of the integration of various national communities will be achievable.

It is also reasonable to count on the widest distribution of post-materialistic consciousness among representatives of educated and ensured strata of society. Their preferences will predetermine by values expressed in freedom of expression and quality of life. Post materialists put personal entrepreneurial success and the accumulation of individual wealth along with professional achievements and long-term well-being within the human and natural environment. Besides, entrepreneurs who share this ideology will guide by the social recognition of their sustainably effective business.

However, it would be a mistake to succumb in short mind manner to the illusion of a quite favorable social arrangement for the future. In the twenties, despite the likely spread of the post-materialist worldview, there is every reason to expect an expansion of routine, completely non-creative economic and other social activities in the conditions of using unoccupied digital-led technologies and robot technologies. A huge number, and possibly most of the employed, will be concentrated in low-tech and medium-tech activities in the service sector. The threat of preserving the non-creative needs in the life of these employers will become very significant.

Apparently, the way out to the decisive extent connects with the overcoming the social exclusion of those engaged in low-skilled labor [Joint Employment Report 2017]. The possibility of creating comfortable, physically and psychologically favorable conditions for this category of employees is quite accessible in the new post-industrial realities of the twenties.

## 5. Choice of national institutional model.

The central question concerns the establishment of the root institutional envelope of the desired transformation of the social system, which primarily meets the conditions of sustainability. Achieving the desired benchmarks for a sustainable transformation of innovation and high-tech sectors, as well as sectors of the green economy, requires the effective complementarity of market and other institutions.

Therefore, we can assume. The national model of the middle development path or middle way, the initial idea of which had expressed by Henry George [George 1879] even in the period of the formation of classical capitalism, corresponds to the condition of effective institutional complementarity in the future. This model characterizes precisely by the balancing of state, corporate and independent entrepreneurial orders with

the paramount importance of the principles of socially effective activity and socially equitable distribution. In practical terms, sustainable transformation of these orders would mean a long-term stability of the economic and political course without tremendous turns to the right or left and, of course, without a radical change in the state system, as in the present period of tenth.

The following point is crucial. The approval of strong institutional mechanisms that ensure private, corporate, state and social entrepreneurial initiative fully corresponds to the character of the coming period of the expected grandiose technological changes in the twenties. Proceeding from the experience of Sweden, Norway and Singapore, the favorable adaptation to the markets of Progress technologies, including green technologies, had taken place due to the median institutional arrangement of the economic system and the overall social system.

As we know, the institutional model of the middle path of development has been successfully adapted in the Scandinavian countries and East Asian countries - Malaysia, Taiwan and Singapore. Therefore, one may believe that a gradual transition to this model in many developed countries will become possible especially in case of successful reform course in a number of EU countries.

Of course, a possible positive change in the current model of the bizarre symbiosis of state capitalism and market socialism in China will be of great importance, taking the initial model of convergence of "socialism and capitalism" as the desired one [Schumpeter 1942, Galbraith 1966]. In fact, it is a kind of middle path model. Such a metamorphosis becomes quite real, in favor of which the arguments given below notify (Inbox 1).

*Inbox 1. Substantial institutional changes in China, where, despite obtrusive predictions, there was no transformation to the market economy of the previously dominant Western model, dictate by the transition to a new stage of development. According to a widely accepted opinion, at present there is a shift from the earlier export oriented investment pattern to consumption-driven growth pattern [Cai and Zhang 2017]. At the same time, there is a decline in the export advantages of the Chinese large corporate sector, previously based on cheap labor and economies of scale, and a concomitant slowdown in foreign investment in the face of the aging of the population. These trends are associated with the reproduction of macro-structural imbalances between investment and consumption, exports and imports, loans and debts, etc. [Huang and Wang 2010, Wang and Zhou 2015]. There is also a huge regional gap, especially manifested in the west of the country with its poor peasant population.*

*Negative factors in the development of the Chinese economy are largely due to root institutional deficiencies. At first place, over the economic dominance and monopoly position of enterprises of the state-corporate sector (SOE) in priority sectors thanks*

*to the active support of the CPC. The SOE sector suppresses other sectors [Li et al. 2015]. This is especially true for private enterprises, many of which in fact face an unfavorable regime [Johansson 2015].*

*In addition, there is an adverse effect of the “overlapping” of institutions of state capitalist and market socialist orders in the main links of the Chinese economy. Thus, until recently, soft budget and credit restrictions along with social benefits, which were in force with respect to SOE, preserve out-of-date employment and low productivity by world standards, which are lagging behind wage by growth rate in a large number of industries. In turn, many provincial enterprises (TVE) are under the pressure of regional planning targets and oversight by CPC representatives in the field. A distinctive feature of the Chinese economy is also a constant conflict of interests of managers of corporations and enterprises under state control.*

*At present, the plan for reforming SOEs and other state-owned enterprises aimed at improving the competitive environment has actually implemented [Song 2018]. The upcoming step concludes in the mixed-ownership reform in SOE sector, because the enterprises ownership in the form of "state-owned +private +foreign" are significantly more efficient than state ownership [Yin et al. 2018]. In this case, the need has intended to strengthen the special regulation of the stock and other financial markets in order to neutralize the speculative movement of capital.*

*A deep institutional transformation of the SME sector also implements. A targeted policy has pursued to orientate capital towards greater investment in small and micro enterprises and the introduction of long-term efficient and transparent business taxation mechanisms [Status of value-added tax reform 2018].*

*Along with this, there are grounds to expect the approval of new mechanisms for regulating wages and social transfers, as well as the formation of personal incomes and private wealth in a close measure to the Scandinavian model [Barth et al. 2014]. It is worth noting that currently wages and salaries in the SOE sector have regulated on a uniform basis.*

*It should be noted that an obvious condition for the transition to a pro-progressive distribution model in the mainstream of a sustainable middle path in China is curbing the over exploitation of migrants from rural areas. In the course of the new phase of reforming the economy, it seems that the problem of shortage and replacement of old personnel in advanced industries will be resolved precisely through a large influx of trained rural migrants.*

*We can assume that under favorable external circumstances, political and other, the opposing institutions of state capitalist, private capitalist and socialized property will replace by mutually complementary institutions of mixed property. In parallel, rel-*

*atively equally important institutions of market coordination will dominate in the economic field: state regulation, corporate regulation and entrepreneurial self-regulation. Besides, within the framework of the entire social system mutual complementarity of the institutions of market and non-market coordination will achieve upon the condition of strictly demarcated areas of their functioning. Consequently, the external political influence, primarily from the CCP, may dramatically weaken.*

*Finally, a system transformational transition will take place associated with overcoming the contradictory coexistence of the institutional orders of state capitalism and market socialism. State capitalism as an institutional order will not play an exaggeratedly dominant role and outperform other institutional orders meanwhile the existing socialist market order will gradually absorb.*

*A unitary structure-forming institutional structure will establish, ensuring the transformation of the national overall social system in principle in accordance with the background convergence model, which now can be called the model of after socialist middle path. If the mentioned institutional / structural reforms succeed, the necessary conditions will arise for sustainable overall social progress in China in the coming twenties. In particular, there will be an ordinal reduction in the differentiation of income and wealth accompanying with a disappearance of the obstacles to the growth of green economy and green non-market sectors on the base of sustainable use of natural resources.*

*However, despite all arguments, it would be wrong to ignore the possibility of implementing an alternative scenario of the reverse movement towards market socialism in the nineties. It is substantively due to the preservation of the “socialist core values”, proclaimed by the current leadership of the country, and the customary predisposition of most ordinary Chinese to the socialist ideology [Naughton 2017]. We should also take in view the main political background of this alternative. It concludes in the reliable social support for the CPC from the employers exactly in the privilege state-corporate sector.*

*Quite understandably, most experts are skeptical about the idea of a “new socialism”. In case of refusal from reforming economic sectors with state participation, strengthening party intervention/directive planning and sufficient restoring the attributes of socialist distribution China is waiting for the loss of conquered competitive positions in the world arena, aggravated by persistent tough political confrontation and an ongoing trade war with USA. Then the plan of creating a modern welfare society, which implies the solution of social regional and environmental problems, will postpone indefinitely.*

In this context, it makes sense to stay, at least briefly, on an important collision. Institutional arrangements characterized by the prevalence of capitalist institutions, especially corporate capitalist ones, are likely to continue in a number of countries. However, these countries will not receive the same advantages in the economic arena in terms of capital growth, income, consumption and employment. On the contrary, they can be a loser in the conditions of asserting a sustainable global economic and social transformation. At least, for two fundamental reasons. First, the reduction in the relative contribution of physical capital and labor, especially in the corporate sector, to economic output, as opposed to a relative increase in the contribution of technological and institutional-managerial progress, largely socialized. Second, the expected slowdown in many branches of the brown economy - the main foothold of past century capitalism with its well-known institutional framework.

That said does not call into question the possible growth in the future of local real estate markets, individual luxury goods, specialty medicines and medical services (such as stem cell transplantation operations). At the same time, the role of these highly profitable markets will be limited at the world and regional levels.

If the national model of the middle path of development will prevail on a global scale, there will obviously be a fundamental weakening of the factor of institutional divergence. Thus, the main obstacle to the movement towards full-scale economic globalization will eliminate.

## 6. Concluding remarks.

Sustainable overall social transformation in its main interconnected fields performs as an indispensable attribute of future human progress. Despite the likely weightiest costs and significant counter actions, the need for transition to this type of social development looks unambiguous.

A purposefully maintained movement along the trajectories of a sustainable social system transformation is by no means a path into a "bright future" in the spirit of communist ideology. New burning problems will arise before the planetary community. Definitely implementation of strategic plans of progressive development, at first place sustainable development, in the period of the twenties will come across serious various obstacles - sources of risks. Suffice it to say about the threats of tech-gen disasters (the uprising of robots with artificial intelligence is no longer exclusively a topic of fantasy literature), unexplored before epidemics and ethno-national conflicts. However, these obstacles, if the ideology and practice of sustainable development has established, will be overcome in an acceptable way without long crises and immense social damage, on the base of global, regional and national consensus.

In regards to individual countries, the substantiation of realistic feasible support for the main areas of the sustainable social system transformation will be an important initial step towards the development of a national development strategy. Judging by international experience, it is definitely expedient to fix the benchmarks of sustainable transformation and other transformations within the framework of the system development strategy embracing the whole society. It calls for the identification of ways to achieve the future, which the majority of the national society desires and deserves.

At the same time, it is worthwhile to remain realistic. Processes of deliberately unstable, accelerated transformational changes are called upon to account within the certain directions of the national development. For this purpose, special strategic approaches should probate in practice.

Obviously, the implementation of overall social transformation national strategies can provide the positive impact on the current design practice and public monitoring of the selected SD targets [The Sustainable Development 2018, Global responsibilities 2018]. Due to the integration of these strategies, the possibilities of achieving these benchmarks in time as well as in space can assess for different countries and at the global level.

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