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## People, cities, growth and technological change From the golden age to globalization<sup>☆,☆☆</sup>

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### Abstract

The concept of economic development appeared during the postwar period as the basis and the source of a very strong hope of eradicating extreme poverty from the face of the Earth. All along the three first decades of this period—the second half of the 20th century—this promise did not seem questionable. It was thought that there were clear signs that material progress reaching larger sectors of the population and economic growth were parallel processes, linked to urbanization. A new style was thus established—that of modern large cities. However, the dynamics of this period appears to be strongly associated with the economic activity related to the basic construction of one's own lifestyle. The effects of structural market saturation and the limits of the redistribution of income began to be noticed in as far back as the end of the 1960s, and even more clearly so towards the end of the 1970s. That was the moment when population growth in the megalopolises and large cities in general began to become stable and even to decline in absolute value. It was also the time when the acceleration of technological innovation began to play a major role in development policies, while low social inclusion and marginalization problems became evident. This paper delves into this hypothesis on the basis of ample empirical evidence. Numerous

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<sup>☆</sup> The present work is the result of internal research work carried out by the author within the context of the gathering of material and information towards the preparation of Long-Term World Scenarios. The author is nevertheless solely responsible for the opinions expressed in the present work, opinions that in no way are meant to represent those of the Institution. Translation from original version in Spanish by Monica Lorenzo de Magoia.

<sup>☆☆</sup> Even when there are no explicit dates to demarcate these periods, it is customary to situate the “golden years of capitalism” within the three first decades of the postwar period. Some authors [1], however, consider that this term applies to the 1950s and 1960s, or more specifically, to the first 25 years after the Second World War. The starting point of “globalization,” on the other hand, is assumed to be 1990, even though it can be considered a follow-up of previous trends that started to develop at the beginning of the 1970s.

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conclusions are drawn from the analysis, which are useful for a serious restatement of the controversial issue of Sustainable Development.

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## 1. Introduction

This paper attempts to explore new hypotheses about some of the causes underlying the transformation of the world economic system, which took place between the end of the 1960s and the mid-1970s. These transformations have given rise to several important phenomena: *Fordism* has been given up, and has gradually been replaced by *flexible accumulation*; economic activity has purportedly *dematerialized* progressively; there have been cultural and attitudinal changes regarding the view of the future, which in turn influence people's values and growth standards.

It does not seem necessary to enlarge on detailed verification of the phenomena mentioned above. They are extensively dealt with in the most diverse literature on the changes that have affected a wide range of fields related to economic, social and cultural life as from the moment of that turning point defined above.<sup>1</sup>

The interpretation of such changes in world economy put forward here has, at its starting point, the links found among *urbanization*, *economic growth*, *structural overcapacity* and *technological change*, all of them interactive factors, to which current literature does not seem to have paid the necessary attention.<sup>2</sup>

The interrelated hypotheses postulated in this paper can be stated in the following way: the economic growth that took place during most of the second half of the 20th century was based on a set of technologies, which were strongly linked to the urbanization process itself, especially in large cities. When this urbanization process started to slow down, many production sectors entered a phase that will, from now on, be referred to as “structural overcapacity.” The production sectors most highly affected by this phenomenon were those related to the construction of the modern urban lifestyle and its infrastructure. This brought about an increasingly competitive context. One of the main reactions of industry to this reality

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<sup>1</sup> Compare Ref. [2] in relation to the origins of the cultural change that has resulted in *Postmodernity*, especially in the second part of his work related to the political and economic transformation of the late capitalism of the 20th century. Also compare the *negative verifications* about the development process mentioned in *Sollicitudo Rei Socialis*, by John Paul II [3], as opposed to the strong hope in that process at the time of *Populorum Progressio*, by Paul VI [4]. Further evidence of the presence of these phenomena could possibly be the relationship between pessimism and hope experienced by people, which could be in the background of the babyboom characteristic of the two decades after the war, as well as of the *negative humour* underlying the low rate of population growth typical of the last two decades, as suggested by Chesnais [5], even when a simplified causality of such phenomenon, reducible to mere economic growth, is flatly rejected.

<sup>2</sup> This paper studies in more depth and clarifies prior work by the author on the same topic [6–8].

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