

OPTIMIZATION, NOT MAXIMIZATION OF WELFARE

Some philosophers have dreamed, and some politicians have promised, a society where everyone would be able to live like a millionaire. This is not a realistic ideal and, even if it were possible to attain such a high level of affluence, it would not last. Indeed, the natural resources are limited, whereas the world population is excessive and it continues to increase. We must aim at a far more modest life style. We must prefer simpler and more rational pleasures than the luxuries that a few tycoons can afford nowadays.

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