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# The Great Reset as a Realistic Utopia—A Critical Stance from Critical Realism and Complex Systems Theory

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**Abstract:** The Great Reset (GR) has been presented by the World Economic Forum (WEF) in response to the COVID-19 pandemic in 2022 as a model through which a “stakeholder economy” would achieve “resilient, equitable, and sustainable” social, economic, and ecological reform. The GR agenda includes environmentally sustainable use and more equitable distribution of resources. This article raises the question of whether the Great Reset program should be interpreted as a “realistic utopia” and what its reform potential is. To this end, the GR program is tested against the current state of science and philosophy. The idea of a utopia is analyzed in the light of recent philosophical and scientific approaches, such as critical realism in philosophy, social systems theory in sociology, and complexity theory in science. A comparative conceptual analysis is carried out by introducing the idea of a realistic utopia in Rawls’ theory of justice as fairness. In the final discussion, some doubts are raised about the logical coherence, rigor of scientific theorizing, policy prescriptions, and predictive potential of the Great Reset. It is concluded that utopian projects of radical reform are not realistic due to the supposed long-term repercussions of exogenous shocks or “black swan” events such as the COVID-19 pandemic. Rather, they must offer explanations of the deep structural elements and evolutionary patterns that underlie society and the economy, drawing from these explanations the policy implications, predictions, and prescriptions that can support change.

**Keywords:** Great Reset; realist utopia; complexity theory; social systems theory; critical realism; justice as fairness



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## 1. Introduction

The Great Reset was theorized by the World Economic Forum, notably in the work of Klaus Schwab and Thierry Malleret [1], as a proposal for radical economic and social reform following the outbreak of the COVID-19 pandemic in 2020. The sudden health emergency and the ensuing lockdown that spread from China to Western countries led to a decline in economic activity and a rise in unemployment. It created the perception that radical changes in the socio-economic, environmental, and technological spheres were necessary. It could indeed occur in the near future to reduce CO<sub>2</sub> emissions and address the economic and social problems of developing and developed countries. In particular, to address the poverty gap between the North and the South of the planet and the growing economic inequality affecting most developed countries.

To drive systemic change, the economic policies envisaged by the Great Reset program (GRP hereafter) would rely primarily on public–private partnerships that foster collaboration between governments, businesses, and civil society. Negative shocks (health crises, economic disruption, or environmental catastrophes) would be addressed through policy reform and the development of adaptive governance structures that can respond swiftly to emerging challenges [2–5].

This work takes up and analyzes the idea of the Great Reset in terms of its utopian imprint, asking whether and to what extent the Great Reset can be considered a modern utopia. It tests its realism against the historical and theoretical criteria used by its main

authors to develop it, as well as its ability to predict and correctly interpret the social and economic changes that have occurred since the start of the COVID-19 pandemic. The GRP was conceived as a constructivist “realist” utopia that seeks to establish sustainability goals and standards and analyzes the evolution of social systems in an attempt to steer them in the direction the authors consider desirable. For this purpose, this contribution considers various theoretical currents of social philosophy and the social sciences. In the philosophical field, paradoxical thinking and critical realism are introduced to evaluate the realism and constructivism of the proposals inscribed in the GRP. In addition, complexity theory and social systems theory are used to assess how the GRP developed both theoretically and in terms of policy proposals. The aim is to assess its ability to fit with the understanding of social and economic change found in the specialized scientific literature.

The well-known case of “realist utopianism” found in the political liberalism of John Rawls’ theory of justice as fairness and the “law of peoples” [6–8] is also discussed to show how realist utopias can develop and what criteria they require to achieve political viability [9–11]. It is argued that Rawls’s political liberalism and conception of justice can inform policies and social engineering that are, while challenging to implement, theoretically feasible within capitalist market economies. The norms on which these policies and social engineering are based reflect how people would make political decisions if they were in an original social position under the veil of ignorance.

Rawls suggested that his political conception is “realistic” insofar as it reflects human morality and psychology, just as it is “utopian” insofar as it imagines new international relations (based on his criteria of justice, especially the difference principle) that can be developed but do not yet exist. According to Rawls, a realistic utopia is a political framework that extends the practical limits of politics but does so in a way that is compatible with our existing “political and social conditions” and the “fact of reasonable pluralism” [9,10].

This paper concludes that, from a theoretical point of view, the Great Reset lacks analytical rigor because it does not analyze the evolution of the social system in terms of endogenous structural change, complexity, and capacity to create its own “rules of operation” and “governance structures”. This process of creating a new internal structure could help sustain change toward sustainability without the need for intrusive interventions by external, especially public, authorities. In other words, GRP tends to focus too much on the implications of exogenous shocks dictated by the COVID-19 pandemic and climate change and too little on the historical and institutional roots of social change and how endogenously produced change can be directed toward the sustainability goals cherished by similar projects.

The paper is organized as follows: Section 2 presents the problem of structural change in capitalist economies. Section 3 sets out and discusses the theoretical background. It introduces ideas from social and political philosophy (the concept of realistic utopia) and from the theory of complex social systems. An application of this approach is found in Rawls’ concept of “realistic utopias” as a theory of justice as fairness. Section 4 discusses the Great Reset as a new reform agenda and criticizes its interpretation as a realistic utopia. Section 5 concludes with some theoretical discussion and policy recommendations.

## 2. The Great Reset as a Theory of Social Change in Capitalism

### 2.1. The Great Reset as a Program to Reform Capitalism

The Great Reset Program [1] has sought to impose stricter rules on the use and distribution of income and wealth to achieve sustainability goals, focusing on macro-social and economic issues and the climate crisis [2,12–14]. In this program, stakeholder capitalism aims to improve economic and social conditions by involving stakeholders other than investors, such as employees, customers, users, and the community, in a company’s goals and decision-making. The GRP strives to address social inequalities exacerbated by the pandemic, including providing better access to education and healthcare. It also aims to include sustainable development in corporate objectives, encouraging investment in green technologies and practices and promoting economic growth. Technological innovation is a

key element in accelerating the digital transformation of industry and society, including the fourth industrial revolution that leverages advances in artificial intelligence, robotics, and other digital technologies.

The Great Reset, as a theory, can be linked to the study of the evolutionary forces that shaped capitalism over time. In particular, these forces insist on the evolution of institutions that changed the structure of production relations in England in the two centuries preceding the Industrial Revolution. One of the most critical developments was the enclosure of communal lands and their transformation into privately owned land, which began in the sixteenth century and continued into the nineteenth century. The prolonged process of voluntary and parliamentary enclosures and clearances led to the growth of agricultural production, an increase in population, and the displacement of millions of dispossessed peasants, who migrated to London, to the great industrial cities of central and northern England, and also to the overseas colonies. A second crucial process was the introduction of commercial, monetary, and credit instruments (such as bills of exchange and promissory notes), eventually leading to the development of modern financial markets [12–14].

The introduction of new legislation on the employment relation between capital owners and workers, the development of the factory system that emerged from the networks of previously existing craft workshops, and the putting-out system completed the institutional formation of 19th-century capitalism in England. The formation of the factory system was abetted by the introduction of new technologies in the last decades of the 18th century and into the mid-nineteenth century, such as chemical manufacturing and iron production processes, the improved efficiency of water power, the increasing use of steam power, and the development of machine tools [15–17].

More recently, in the 20th century, the growth of large corporations and monopolies sparked debates about regulation and antitrust laws [18]. Finally, capitalism began to see greater government intervention to curb its excesses with the rise of Keynesianism, while new liberal theories, such as the Austrian school of economics, supported the resurgence of laissez-faire capitalism in the second half of the 20th century [19]. The Great Reset can be interpreted as partaking of a new wave of regulatory and interventionist theories that strive to move capitalism away from laissez-faire to a regulated and partially controlled economy that aims to achieve socially and environmentally sustainable goals within a predetermined time frame.

## 2.2. Structural Elements and Changes in Market Capitalism

In the capitalist system of production, structural elements and changes are clearly recognized. They bring about significant and lasting changes in the economy and society at large by transforming the underlying framework of social and production relations, as well as the institutional structure of society [20]. As concrete examples, globalization increased the interconnectedness of world markets and changed the structure of economies by boosting trade, increasing capital flows, and fostering multinational corporations. More generally, technological advances can lead to changes in labor markets and social structures, for example, in terms of urbanization, work, and industrial relations, including the unionization of workers and the introduction of forms of worker representation at the industry and company level. More recently, the rise of the gig economy, self-employment, and smart work (especially work from home) represent contemporary structural changes affecting the nature and form of labor relations and contracts [21–23].

Institutional reforms may be necessary to improve regulatory frameworks that have to do, for example, with market structure, corporate governance, welfare policies, or worker rights. Among the best-known examples are the post-Soviet economic reforms in Eastern Europe and Russia, which shifted these economies from planned to market-based systems [24–26].

In capitalism, free contracts function as legal agreements between parties to facilitate and enforce voluntary exchanges. Private ownership of economic activities and capital goods, as well as free market exchanges based on the price mechanism, are intended to

achieve an efficient allocation of resources. The labor market and wage labor regulate the access of workers to the economic system and define their share of the national value added. Entrepreneurial activities, based on risky investments, aim to increase productivity and create economic growth by innovating products, services, and processes. Capital markets and financial institutions facilitate capital flows, providing investment and financing opportunities to firms and individuals, while international trade exploits comparative advantages and international specialization, enabling cross-border exchanges [27–29].

Structural elements of capitalism can directly impact aspects of economic and social change. Analysis of structural changes driven by cultural, institutional and technological transformations at the microeconomic level can provide deeper insights into how individual and group behaviors, practices, and interactions contribute to broader macroeconomic trends. The design of micro- and meso-level agendas for social welfare can inform, in principle, the design of global agendas aimed at promoting social welfare, similar to the Great Reset [30–32].

From a cultural standpoint, social movements and community organizations can champion cultural values and environmental awareness, revealing how culture is capable of driving collective action and political change, promoting, for example, green culture, gender equality, and human rights. Empowering vulnerable groups, such as women, minorities, and the disabled, can also promote social inclusion and equity thanks to participatory governance in community-centered policies that reflect the needs and values of the people they serve [33–35].

### 3. Conceptual Background

Processes of social change are, by their very nature, complex, non-linear, and emergent. Therefore, any radical reform project must be evaluated using, first and foremost, rigorous philosophical and scientific criteria that account for the composite nature of such processes without assuming their complexity away. Social and economic complexities are often paradoxical, as deep societal and economic structures co-evolve with institutions, and anomalous developments can be generated by internal contradictions and inconsistencies. Small changes, which seem marginal and unimportant over long periods of time, may turn out to be fast-growing and become dominant in much shorter periods [36,37]. This is true not only in cases of exogenous “black swan” events, such as pandemic outbreaks, but also in more complex processes of social and political change generated endogenously by economic and social forces. Cases in point are the Industrial Revolution in England or the spread of new communication technologies and digitalization, i.e., the Internet and artificial intelligence, from the late 20th century to the present day.

In this paper, exogenous events are those that affect social and economic systems but are generated, whatever the cause, outside these systems. For example, a pandemic outbreak is generated in the biosphere, outside the social system. Close to this first case, but not coincident with it, is when the shocks and changes come from outside the social system but are generated by man, as in the case of climate change. Human activity interacts with the external physical and biological environment, generating effects outside the social system that, in turn, can affect social and biological systems in important ways (just think of the extreme climatic phenomena that are having damaging effects on the economy of many countries, and the wave of extinction of animal species caused by economic activities and human settlements, which in turn can have detrimental economic effects such as when intensive use of pesticides decreases the total number of bees). In contrast, endogenous effects are, strictly speaking, those that are generated within the system without any outside intervention (apart from individual behavior), for example, when the diffusion of technological innovation increases productivity. Lower production costs lead to lower prices in the presence of market competition, contributing to increased demand for products [38–40].

Between these two extremes, intermediate cases that play a fundamental role in social evolution are identified and positioned. The two most relevant cases refer, in the first

place, to legislative reforms coming from the political system. In other words, legislative interventions do not come from outside the social system and participate in the dynamics of the political system but are discretionary, not automatic, and self-regulated. A final important case is the self-production of new structures by the social and economic systems themselves, such as when an organization or network of organizations are created or renews their own governance structure. This type of self-production (autopoiesis) of new structural elements belongs to the internal dynamics of the system. It does not come from legislators (the political system) but from economic and social agents pursuing their own objectives. This type of endogenous dynamic can create non-ergodic, path-dependent processes of social and economic change. It can attempt to counteract and repair some of the damaging effects caused by human activity on society and the environment, as when non-profit organizations are created to help the poor and the ill [38–40].

Understandably, the emergent and paradoxical nature of structural change, whether spontaneous or dependent on agency, social policy and regulation or other forms of social engineering, requires scientific understanding and explanation [41]. The study of past evolution can provide important insights into future change, even if future change can never be predicted with any degree of qualitative and quantitative precision. It can only be foreshadowed ex-ante, understood, described, and measured ex-post [42].

The thesis of this article is that the utopian imagination of future change is strictly related to the understanding of the past evolution of structural elements of society rather than the mere extrapolation of desirable outcomes and changes dictated by imminent dangers, “black swan events”, and abstract criteria of sustainability. Even if disruptive events may provide opportunities to implement new policies that embrace change, such policies must be developed considering the longer timeframe of structural social change, not abstracted from it. Social change must first be imagined in a utopian fashion and then understood and analyzed scientifically in its own evolutionary terms. Social theory should direct change in desired directions, not impose predetermined solutions that might be perceived as foreign and hostile to the nature of social and economic relations in a particular historical context [43,44].

For example, the phenomenon of the *gilets jaunes* in France in 2018 or the invasion of tractors in most European cities, including Paris and Brussels, in 2024 represent serious cases of rejection of overly restrictive rules against environmental degradation in agriculture, CO2 emissions and pollution in urban areas. Moreover, the sudden economic downturn due to COVID-19 and the resulting exponential increase in unemployment in 2020 cannot be assumed to represent the starting point for profound structural changes in the labor market, as most Great Reset advocates intended. The normalization of health conditions that began in mid-2021 led to a collateral normalization of economic conditions, excluding for now only a significant resurgence of inflationary pressures and interest rates. From 2021 onwards, especially in the United States, there has been a sustained improvement in economic growth and a reduction in unemployment to historic lows, contrary to the predictions of the Great Reset scholars.

To identify underlying structural trends and understand reasonable directions of change, this paper focuses on past developments that may anticipate change. It is based on paradoxical thinking and critical realism, which highlight social anomalies and inconsistencies and underlying structural conditions under given historical circumstances. On the other hand, the theory of complex social systems focuses on the path-dependent and non-reversible (non-ergodic) evolution of pre-existing (structural) conditions that may or may not yet have exerted their full force.

### 3.1. Paradoxes in the Social Sciences and Critical Realism

#### 3.1.1. Paradoxical Thinking

As a speculative methodology that has to do with the ontology of social reality, paradoxical thinking can be able to question the idea that utopias cannot be realistic. By framing recurring social tensions as paradoxes—a ‘persistent contradiction between



interdependent elements' Schad, Lewis, and Smith ([45], p. 10)—scholars endeavor to explore relationships between opposing elements. The paradoxical elements form a duality in that they are 'oppositional to one another yet [ . . . ] also synergistic' Smith and Lewis ([46], p. 386); they thus simultaneously support and oppose one another [47].

To the extent that "utopia" and "realism" are considered an oxymoron, paradoxical thinking refers to the "persistent contradiction between interdependent elements", which affect social reality but may be, at the same time, anomalous and contradictory ([19,48], p. 10). When distinct concepts come together and are imagined as a unity, they constitute a paradoxical duality that embodies "a both/and relationship that is neither mutually exclusive nor antagonistic" [49]. Thus, opposing elements within the same unitary system can generate paradoxical interactions leading to system-level outcomes that can hide, but not eliminate, radical contradictions within the system itself.

More importantly, hidden contradictions can develop over time, giving rise to non-linear dynamics and systemic changes that were not foreseen or even foreseeable to begin with [50]. Change can arise endogenously in the system, but it can also be the result of exogenous interventions such as structural reforms (e.g., government interventions or institutional design). The interaction between internal change and external intervention is, as always, complex. Its outcomes are, by their very nature, difficult to predict. For example, the creation of large amounts of new employment, especially in the US, as occurred in the post-pandemic period starting in 2021, is perfectly compatible with widening income and wealth inequality at the macroeconomic level. As several publications show, the COVID-19 pandemic had its worst effects in terms of job losses and underemployment among low-income and unskilled workers. All measures of income inequality in the U.S., including the Gini Index and the 90% to 10% income ratio, increased significantly after COVID-19, the negative effects of which persisted after the reopening of the U.S. economy in 2021 [51–53]. This is clearly a paradoxical and contradictory outcome [54,55], which can exacerbate confrontation, segregation, and marginalization of weaker social groups even during periods of sustained economic growth, as occurred in 2023 [56].

To the extent that utopian thinking usually aims at envisioning structural changes deemed desirable in future stages of social evolution, paradoxical thinking can be understood as a kind of heuristic derived from the identification of contradictions and anomalies. These paradoxical elements require, in turn, that solutions be devised. Examples are numerous. The tendency of the economy to overexploit natural resources to increase economic growth and wealth can overstretch and eventually exceed the carrying capacity of the system, causing partial or total destruction of these resources and thus limiting economic growth [57,58]. This paradoxical outcome requires the introduction of systems of rules and governance structures that can limit resource exploitation to environmentally sustainable levels. They can also create new patterns of economic development, for example, through the replacement of a linear economy with increasingly effective elements of a circular economy [59]. More generally, contradictions in the social system can create endogenous generative processes of emergent social change to amend existing problems.

### 3.1.2. Critical Realism

Realism enters this picture as a doctrine that does not exclude the critique of existing social realities but rather starts from the observation of reality and uses the very same elements of reality and its deep patterns of structural development as premises to introduce its theoretical statements and as evidence of the realizability of any reform proposal. Theory and reform proposals must be contrasted with facts and causal hypotheses that seek to explain the emerging social change. According to Roy Bhaskar's [60,61] ontology, realism in the social sciences refers to the existence of stratified social relations that define the structures of society and the behavior of individuals and groups within them. Empirical experience is only the epiphenomenon of the workings of deeper real events and causal mechanisms that generate phenomena.

From the perspective proposed in this paper, critical realism offers an explanatory framework for analyzing paradoxes, contradictions, and anomalies, with the aim of uncovering the underlying structures of reality and social change. These phenomena are understood through the critique of a stratified social reality that is implicit in this framework. Anomalous events can challenge prevailing scientific theories and paradigms and lead to the development of new ones. They can also reveal the need for social intervention and reform. On the other hand, contradictions can drive change and development when opposing forces come into play [60,61].

In critical realism, the structural elements of society and their change are relatively enduring patterns and systemic elements that constrain and enable individual actions, while agency is the ability of individuals to act independently and make decisions. The causal mechanisms underlying social phenomena operate at different levels (individual, institutional, societal, etc.) and, due to interactions within the system, may lead to the emergence of new properties and structures that cannot be fully explained by the properties of the individual components [62–64].

The application of critical realism to a capitalist market economy implies that the deep structural elements that drive the dynamics of capitalism underlie the phenomena observed in contemporary market economies. They may include the legal frameworks, cultural norms, and social stratification that underpin and regulate economic activities and market interactions. Market dynamics is characterized by specific structural features such as private property, competition, and capital accumulation. Structural changes denote significant and often large-scale transformations of the social and economic system. Complex interactions between social structures, economic elements, and broader structural changes explain social and economic evolution [27,65–68].

Although causal mechanisms can be studied by the social sciences as fundamental elements of social interaction, the complexity of this interaction and the difficulty of observing and isolating these mechanisms can make their study ineffective and controversial since causal mechanisms are not always observable and activated in society. They may remain latent for long stretches of time, hiding their effects, which, however, may still be real and momentous. Even when activated or activated but counteracted by other mechanisms, effects may not be perceived by individuals or even by scientists [69]. Difficulties in perceiving and observing complex mechanisms and effects can lead to scientific misrepresentations, inability to study important causal connections, and erroneous predictions [70]. The lack of temporal effectiveness and observational guidance does not preclude the crucial role and impact of these mechanisms in social evolution, just as an active volcano may lie dormant for several centuries before erupting but still remains active and influences human society (e.g., urbanization patterns).

While individual agency is fundamentally dependent on the social structures that regulate society and can drive social change, it can still lead individuals and social groups to consciously reflect on social change and bring it about through collective action [66,67,71]. Analytical dualism creates a separation between the individual and the structure in order to study them separately and to study the interaction between the two. It allows for the analysis of both individual freedom within social structures and the constraining and empowering effects of these structures on individual behavior [63]. Such a social ontology based on the interaction between the individual and the structure adopts a constructivist perspective of social change, while mainstream social thought is criticized concerning the limitations of deductivism and formalism [60,72].

The ontology of critical realism is compatible with an understanding of utopias in social thought that starts from socially paradoxical facts. Paradoxes reveal anomalous and contradictory relationships between social elements, structures, and people, which can lead to unexpected, inconsistent, and even conflictual outcomes. The study of utopia, therefore, can be seen as part of a program of critical realism in which social paradoxes and contradictions represent, in some cases, clues or even heuristics for uncovering the causal mechanisms that underlie social reality and envisioning change [73]. In line with

the Great Reset program, the claim that social relations based on conflict and power, rather than merit or productivity, can improve through social action and reform can be seen as a case of progressive utopian realism. This kind of claim must be countered with the same underlying forces and mechanisms on which it is built [74].

### 3.2. Complexity Theory and Social Systems Theory

Complexity theory and social systems theory represent theoretical approaches in the social sciences that make it possible to develop new scientific paradigms of social evolution that go beyond the more traditional orthodox approaches of social and economic theorizing. They challenge the reductionist idea of the existence of simple social relations, for example, the idea that social processes are simply the sum of the actions of their components, e.g., individuals, technologies or organizations (for example, when the demand for goods and services in the market is calculated as simply the sum of individual demands). To this reductionist view, complexity theory opposes a holistic view in which the whole is more than the sum of its parts [70].

#### 3.2.1. Complexity Theory

The study of complex systems can help unravel important puzzles and resolve issues that more traditional approaches have not been able to address. In the specific case of the Great Reset, the study of complex systems can increase the analytical depth and understanding of the dynamics and interrelatedness of social evolution, renouncing attempts to establish restrictive or simplified assumptions. In practice, it can help distinguish between achievable or unachievable social sustainability goals, provide more realistic descriptions and forecasts, and rule out unrealistic hypotheses and outcomes [75,76].

The components of complex systems interact in multiple ways and follow local rules, resulting in nonlinearity, collective dynamics, hierarchy, and adaptation. Interaction occurs in non-linear ways, leading to the emergence of more complex structures and phenomena at the level of the system itself and in its interaction with other systems [75]. Emergent properties cannot be understood by simply analyzing the system components separately since they are defined by higher-level structural elements rather than underlying elements or behaviors.

Since social systems exhibit non-linear development trajectories, small changes can lead to disproportionate effects or even phase shifts. This implies that small political or cultural changes can have significant and sometimes unexpected repercussions on social evolution, giving rise to new social processes in the short term and the creation of structures in the medium to long term. Moreover, the self-organizing capacity of systems, in which patterns emerge from the interactions of agents without centralized control, may imply that social problems can be addressed collaboratively through social interaction and collective action rather than through command-and-control, hierarchical or bureaucratic procedures [2].

Complex systems are adaptive and resilient, able to respond to change and disruption. Contradictions and challenges can be effectively addressed by rebalancing processes and generating new structures that maintain a homeostatic balance between the action of different parts of the system and the external environment [2,77]. In these processes of social evolution, feedback loops of cumulative causation create systemic dynamics in which new structures are created in the upper strata as a result of individual interactions in the lower strata (one need only think of the creation of the Federal Reserve Bank System in 1913 in the United States, which arose from the interaction of government agencies and state banks). Emerging structures and patterns may have radically new characteristics and dimensions that can hardly be predicted in advance. On the other hand, the outcomes of such interactions are never disconnected from the features, actions, and decisions of the underlying constituent parts in their historical evolution. In some cases, the outcomes of self-organized social action may come to represent solutions to problems raised in the past by utopian thought [75,76].



### 3.2.2. Social Systems Theory

Social systems theory (SST) focuses on the interrelationships and interconnectedness of various components within a society, identified as its subsystems, for example, economic, political, cultural, educational, etc [77]. Subsystems arise from internal differentiation and external separation from the environment in which the system operates. SST is closely associated with complexity theory in that complex systems are characterized by internal differentiation that is nonergodic and in which emergence is driven by feedback effects, path dependence, nonlinearity, interconnectedness, and resonance. SST focuses on the autopoietic process of self-production of the system's internal structure, i.e., on the emergence of structures not obtained through blueprint planning. It finds its roots in the general systems theory of von Bertalanffy [78] in the 1930s.

SST has either adopted the realist connotations of von Bertalanffy [78] or embraced the self-referential and constructivist stance of Luhmann [77]. In von Bertalanffy [78], social systems are open in their homeostatic equilibrium with the external environment due to continuous interaction and exchange, which also defines the evolutionary pattern of their internal structure. In Luhmann [72], instead, the system is an autopoietic closed process. Autopoiesis refers to the self-referential and self-producing nature of social systems, which grow organically by reducing complexity in relation to the external environment. At the same time, systems produce their own internal structure and complexity through recursive communication flows. Closure is a necessary characteristic of systems since recursive communication allows the system to reproduce itself over time. Without closure, the system could not differentiate itself from the external environment and would cease to exist [79–82]. Due to its self-referential nature, the operations and functions of the system can come into conflict with the external social and natural environment, as when the economic system exceeds the carrying capacity of the natural environment and causes excessive depletion of natural resources, dangerous pollution, destruction of virgin forests and extinction of animal species [77,83].

Autopoiesis or “self-production” of internal complexity and structure takes place to fulfill the functions of the system, as when a democratic political state creates the judicial system to control the legislative action of parliaments, the political action of governments and the administrative action of its own bureaucracy. Over time, the functions performed by the system may come into conflict with its structure.

Internal conflict can initiate stages of reform that lead to the deconstruction and reconstruction of the system through the creation of new internal structures and the elimination or disuse of old ones [84]. The resolution of the conflict between functions and structure leads to social change that can be progressive or regressive, depending on the social forces, cultures, and objectives at play. Dysfunctional social conditions can be overcome through top-down directives or open processes of social innovation that can be spontaneous, as advocated by the Austrian school of economics [85–87], or based on social construction and designed, as in SST [77,81,84,88]. Just think of the transition from absolutist monarchy to democratic political regimes in Europe in the 19th and 20th centuries.

When applied to the study of social utopias, self-organizing dynamics points to social goals and functions that have not yet been defined or achieved but may be achievable when the right social conditions and structures are created or otherwise obtained over time. Different emerging coordination mechanisms (e.g. new contractual types or organizational forms) can guide this kind of process [89–92]. SSTs can also play a discriminating role in identifying good utopias and avoiding bad ones, as the study of complex systems and autopoietic (self-organizing) dynamics can help to understand why certain patterns of development are desirable and attainable in the first place while others are unlikely to occur and may be undesirable [93,94].

Social utopias may point to multiple pathways and diverse approaches to achieve desirable social ends informed by social progress. Systemic evolution may favor (but also hinder) the accomplishment of results that are aligned with utopian ends and the emergence of new social elements that support such evolutionary processes. In particular,

self-organization and adaptability of new elements, such as new organizational forms or new governance structures, are explored to achieve valuable societal outcomes [81]. The interaction between individual behavior, collective action, organization, and social structure is complex and unpredictable but creates ever-renewing evolutionary patterns within existing systems. Complexity and the interdependence of various subsystems within a society require a holistic understanding of social phenomena and interaction [94]. In contrast, methodological individualism and reductionism risk limiting the understanding and analysis of new social phenomena and structures, as they study human behavior and motivation at the individual level as if individuals were separate from one another, while interactions are taken to be absent or naively unimportant [95].

SST offers a normative view of the intricate dynamics of intersecting subsystems in the direction suggested by social utopias since even small changes in sub-system dynamics can affect the overall stability, adaptability, and functionality of the overall system. A utopian society is likely to develop on its own terms through complex and nonlinear evolutionary path, introducing norms, evolving values, and using communication channels and social props (e.g., organizations) to develop its culture, structure and achieve its goals. This way, evolving sub-systems can achieve self-maintenance, adaptability, and differentiation from other systems [96,97]. By emphasizing interconnectedness, function, and evolving structure, both complexity theory and social systems theory provide frameworks for understanding the dynamics, organization, and sustainability of once-utopian social reforms [80–82].

### 3.3. An Example: John Rawls's Realist Utopia

As a partial and tentative application of the theories just discussed, John Rawls' [6–8] theory of justice as fairness in political philosophy is counted as one of the most notable examples of "progressive realist utopianism". Discussion of such an eminent case can then contribute to a more informed understanding of the Great Reset as one of the most recent realist utopia.

John Rawls, one of the most prominent political philosophers of the 20th century, introduced several key concepts in his works, especially in his seminal book "A Theory of Justice" [6]. The difference principle is one of the two principles of justice proposed by the author (the other being equality of opportunity) and follows lexicographically the first principle of justice of "equal liberty for all" ("each person is to have an equal right to the most extensive scheme of equal basic liberties compatible with a similar scheme of liberties for others" Rawls ([6], p.53). The difference principle states that social and economic inequalities should be organized in such a way as to benefit the least advantaged members of society the most. By allowing for inequalities in the distribution of wealth and income, but only if these inequalities benefit the least advantaged, the difference principle seeks to ensure that the structure of society does not unfairly favor the best-off and provides opportunities for all individuals to improve their social and economic standing [98].

The maximin criterion is a decision rule used in the original position, a hypothetical situation designed to ensure fairness and impartiality, as individuals choose the principles of justice behind a "veil of ignorance". In the original position, citizens are unaware of their own place in society (their class, heritage, social status, intelligence, strength, etc.). In game theory, the maximin strategy determines the worst outcome for each possible option in a payoff scheme and then chooses the best option among all the worst outcomes. This strategy embodies the difference principle because it ensures that inequalities in society are minimized and improves the situation of the most disadvantaged.

As an example of the application of the difference principle and the maximin criterion, it can be considered that skilled and more productive workers tend to earn higher wages than less skilled workers. This distributive model may increase income inequality in society, but it is not incompatible with the application of Rawls' difference principle since skilled workers also increase total factor productivity and thus the total value added produced by all workers in a single organization and in society at large, including the least productive ones. Thus, the skilled improve the economic condition of the less skilled by allowing them

to earn higher wages or otherwise increase their income despite their lower productivity. This result fulfills the maximin criterion [98–100].

In the book “The Law of Peoples”, the principles of justice as fairness were defined by Rawls himself as a “realistic utopia”, a concept that envisages an ideal society realizable in practice in which the difference principle is applied both in domestic politics of income and wealth distribution and in international relations between different peoples adopting tolerance as a fundamental principle of equity and reciprocity. According to Rawls, the utopia of a just social order (national and international) is realistic because it is based on the conditions of human nature in the original position under the veil of ignorance, even if it aspires to embody abstract and normative principles of justice. Although utopian ideals should guide human aspirations, they must be tempered by what is realistically possible given human nature and social conditions. In Rawls’ realistic utopia, a just social order is understood as both idealistic and attainable. It provides the overall vision of a feasible but ideal society, respectful of fundamental rights and freedoms, in which justice is practiced as fairness [9–11,101,102].

From the point of view of the theories presented above, critical realism and the theory of complex social systems, it can be stated that Rawls’ theory of justice, embodied in the difference principle and the maximin criterion, is a normative approach to social evolution that, at least in principle, can embody an instance of democratic equality when it is elected by free and equal citizens in the original position under the veil of ignorance [77,78].

Rawls’ principles of justice can be defended based on democratic freedoms and civil rights, which can effectively sustain a tendency to improve the conditions of the least well-off. Although citizens do not choose under the veil of ignorance and may be influenced by interest, ideology, and cultural heritage, Rawls’ normative criteria can substantially influence political choices and economic policy. In this sense, Rawls’ principles represent a realistic attempt to apply utopian ideas of equitable distribution to real societies.

The utopian character of Rawls’ theory can be identified not in the political will but in the form of its application to capitalist economies, as these are characterized by a substantial concentration of wealth, economic power, and inequality. The institutional configuration of the economy may predetermine outcomes in a manner contrary to Rawls’ criteria of justice. The main difficulty lies in the distributive patterns of real economies, especially in capitalist corporations and through market exchanges. Redistribution of resources through progressive taxation may partially reduce distributive injustice, but it is unlikely to correct it completely, as the difference principle would require. This lack of applicability and realizability due to the structural features of capitalist economies (particularly the concentration of ownership of economic and financial assets) may reduce the realism of Rawls’ theory. Despite these limitations, Rawls’ principles are still considered useful as “pole stars” or normative criteria that can guide economic and fiscal policy [101–104].

#### 4. The Great Reset as Realistic Utopia: A Critical Stance

The importance of using complexity theory and social systems theory to evaluate the Great Reset as a realistic utopia stems from the impossibility, when dealing with utopias, of making simplified assumptions about the underlying mechanisms governing social realities, of making informed predictions, and of deriving complex reform projects from those assumptions and predictions. On the contrary, reform processes require abandoning standard assumptions and starting afresh with ever-new and more effective hypotheses about individual rationality and behavior, collective action, emergence and institutionalization, and the holistic functioning of social systems in their actual historical development. In this sense, the theory of complex social systems is more appropriate and effective than orthodox social theorizing since the creation of new hypotheses and the study of emergence, self-organization, and nonlinear system dynamics are at the core of this approach [79,94].

In the case of the Great Reset, this paper argues that while the work of Schwab and Malleret [1] rejects the basic tenets of orthodox economic theorizing and argues for more focus on stakeholder capitalism rather than shareholder capitalism, participatory governance

rather than exclusive governance, and sustainable development rather than traditional development models based on overexploitation of resources, it does not focus enough on the structural features of past social and economic development to foresee possible future directions of reform effectively. In the desiderata of the program's drafters, the GRP should be able to radically change the course of social evolution through economic, environmental, and fiscal reforms. In fact, the structural characteristics of the social system and its interaction with the environment are, certainly in the short run, essentially unchanged after the COVID-19 pandemic and not susceptible to hard and fast processes of reform. In other words, the GRP's claim to initiate a radical reform program is predominantly based on the intervening and proximate effects of the pandemic, not on the structural development of the capitalist system itself.

The social ontology introduced by critical realism highlights the need to understand and follow the deep patterns of social change in the long run, regardless of the manifestation of catastrophic events such as wars, pandemics, or other potentially catastrophic processes (e.g., the climate crisis) in the short run. These events can interact with change, accelerate or relent it, partially contribute to different outcomes and to the direction of change, but they are unlikely to modify social evolution if the system itself is unable to produce adequate tools that can support it (e.g., new governance structures and organizational forms). Structural social reform requires the initiation of long-term processes of cultural evolution, technological innovation, and then institutional change, which can only be achieved through a prolonged deliberative democratic process.

Social change and institutional reform are characterized by bidirectional processes of cumulative causation, in which the feedback mechanisms of change interact with existing structures and may give rise to new structures while abandoning old ones [105]. Over time, new cultures, technologies, and institutions may emerge that lead to the desired improvements. For example, the adoption of renewable energy techniques has accelerated exponentially in recent years thanks mainly to technological advances in materials science and engineering, economies of scale, lower production costs, and adaptation of the institutional environment (e.g., the introduction of citizen energy communities and renewable energy communities by the EU's Clean Energy for All Europeans package in 2019) [106].

Constructivist approaches to social systems theory, such as Luhmann's [77], can help understand why simplified, off-the-shelf policy measures are more likely to be ineffective than not. Such measures do not induce any structural change because they do not create any new systemic pattern or replication mechanism. Worse, they may damage the existing modes of system operation. The same constructivist approaches strive to explain how change can be sustained in the medium to long term, for example, through the creation of appropriate socio-technological ecosystems in which dedicated research projects can lead to social and technological innovations that sustain structural change in desired directions (e.g., the Silicon Valley in the USA, or social innovation in social enterprises) [107,108].

#### *4.1. The Great Reset as Reform Program*

A new and emergent realist utopia such as the Great Reset can use the contradictions, anomalies, and paradoxes that afflict contemporary societies as heuristic cues to develop policy advice, similar to the application of Rawls' criteria of justice to collective behavior and real-world political bodies. A speculative framework can, in principle, establish viable and effective policy implications and prescriptions, but only when such implications are able to account for structural social change and for the functions that the policies are intended to implement. Such policies must first respect Rawls's first principle of justice, the equal liberty for all, and then direct economic growth and technological innovation toward the social and environmental sustainability of economic activities (e.g. the problem of equitable distribution of resources).

While it can be accepted that the momentous problems facing contemporary societies give rise to new proposals for social reform, the Great Reset hardly stands up to the theoretical tests posed by complexity theory and social systems theory. Undoubtedly,

COVID-19 exacerbated the problems and contradictions facing contemporary societies, thus arousing renewed and stronger demands for change. However, insufficient attention has been paid to the fact that these problems and contradictions have not been created by the COVID-19 pandemic itself but were already present beforehand. Problems strictly related to the health crisis have largely been overcome since the disappearance of the infection, and unemployment is now at historic lows. In contrast, the problems afflicting the environment or human societies have hardly changed. This implies that the reforms needed to heal social and environmental problems are structural and unrelated to the COVID-19 outbreak.

The Great Reset fails the test of achievable utopia, even if it were conceived as such, because it does not pay enough attention to the evolutionary complexity of social change. The proposed measures often impose restrictive rules (e.g., restrictions on transportation and fossil fuel use), whereas the adaptive capacity of the system would require positive, proactive, and innovative solutions. Achieving economies of scale in the production of new technologies for ecological transitions is an obvious example of how green investments can support the shift to renewables without necessarily increasing production costs or reducing energy consumption. A second example comes from the development of the circular economy, which can reduce the over-extraction and exploitation of natural resources through recycling and reutilization of spare parts, scrap, and waste.

As for economic inequalities, there is no easy solution in sight apart from the imposition of progressive taxation since this problem, as pointed out by leading analysts, has characterized capitalist economies since the beginning of the Industrial Revolution in England [58,59]. On the other hand, the evolution of company law, labor relations, and employment contracts, new and more inclusive forms of ownership, governance, and organization may lead, in the long run, to the emergence of new structural solutions in production systems, the labor market and distributive patterns that can reduce inequality. These changes may be consistent with Schwab and Malleret's [1] proposal for a "stakeholder economy" to replace the dominant "shareholder economy". In contrast to their desire to see immediate paradigm shifts, this paper suggests that structural socio-economic changes must be carefully regulated at the microeconomic level and can only be part of a long-term process of institutional evolution, which may eventually have significant macroeconomic repercussions, for example, in terms of reducing inequality.

#### *4.2. A New Reform Perspective*

The redefinition of the growth paradigm towards more sustainable forms of resource use and distribution, towards a more equitable distribution of the added value produced, and towards more sustainable and environmentally friendly living styles is likely to have to go through a slow and complex process of institutional reformation, which can be engineered and guided to some extent. The engineering of sustainable development, beyond a narrow definition, is critical to a favorable future.

It is important to recognize that heterodox organizational forms have emerged over time to reduce and at least partially repair the damage caused by more traditional, commercially oriented forms of organizing production and distribution. Nonprofit organizations and nonprofit enterprises, cooperative and social enterprises and other mutualistic organizations, social entrepreneurship, corporate social responsibility of multi-stakeholder governance, co-determination in Germany, employee ownership and employee financial participation such as ESOPs (Employee Stock Ownership Plans) in the United States, benefit corporations, and B-Corps all represent innovative tools, organizational solutions and forms of ownership that can in part address issues of social and now also environmental sustainability [68,108–111].

From this perspective, Mastroeni's [20] contribution is worth mentioning. While considering both incremental and transformative or radical institutional changes, the author recognizes that institutional adjustments are initiated by economic agents in the course of achieving specific economic and political goals. Incremental changes can improve



the sustainability of economic and social processes without the need for comprehensive systemic change, at least in the short run. The aggregate incremental change inscribed in instrumental institutions can lead over time to systemic evolution that deviates significantly from the original model [20]. Although instrumental institutions do not change the nature of system-defining institutions, the agency that takes place within them can still influence the system in appropriate ways [20].

In Valentinov [112], the diffusion of instrumental institutions (e.g. organizational forms) oriented towards sustainability, such as cooperative enterprises, can take place outside the dominant economic system but is in a symbiotic relationship of mutual dependence and interrelatedness with it. Sustainable institutions and organizational forms, even if they are not dominant in the system, can assume the role of benchmarks that enable the system to adapt to new emerging social and environmental needs [112].

A final important approach to institutional evolution at the systemic level comes from the degrowth and conservation perspectives, which emphasize the importance of planning in building more sustainable futures [20,68,113,114]. From this policy perspective, applications can be particularly fruitful in the case of the management and exploitation of natural, rural and other common resources [59], as planning and conservation can be explicitly geared toward ensuring sustainability. Rural and urban commons, such as open fields, public spaces in urban areas, and public infrastructure, can enter this perspective, as planning and restoration play a key role in urban regeneration and sustainable development [20,59,68,113,114].

## 5. Discussion and Conclusions

This paper aims to analyze the World Economic Forum's Great Reset program as an example of a realistic utopia that emerged in the wake of the COVID-19 pandemic. The exceptional condition created by the health emergency, the economic crisis, and rampant unemployment provided an opportunity to tackle in a new and radical way a number of social, economic, health, and environmental issues considered urgent—especially the risk of new health emergencies, ecological transitions and the growth of income and wealth inequality— but so far not satisfactorily addressed.

The Great Reset program has been proposing a revision of several key elements of contemporary capitalist systems, advocating “stakeholder capitalism” in place of “shareholder capitalism”, multi-stakeholder governance of economic relations inside and outside organizations, and environmental sustainability of economic processes. Opponents of the Great Reset [115,116] have pointed to the danger of increased social control, and the limitation of individual freedom and other restrictive measures that would be necessary. These would include greater health, social, and digital controls, and the imposition of restrictive measures on transportation to achieve a rapid shift from fossil fuels to renewable energy. New vaccination campaigns might be necessary, requiring human testing of new but potentially dangerous drugs and vaccines [3,5]. This contribution has not sought to criticize individual elements and policy measures of the Great Reset proposal. Rather, it has pointed out its basic weaknesses, both theoretically and in terms of policy advice and prescription. Some general similarities with the political nature and application of Rawls' principles of justice as fairness (particularly with the difference principle) were traced and discussed.

From a theoretical perspective, it became clear that the Great Reset, as a specific case of “realistic utopia”, suffers from an inability to focus on deep structural elements of social and economic evolution. The emphasis on restrictive measures to achieve valuable social and environmental goals highlights the inability to devise positive and proactive measures. The development of new organizational forms and the creation of effective governance structures have been highlighted as possible pathways to deeper of social reform processes.

These weaknesses were manifested in the inability to predict the macro consequences of the pandemic, which was identified as the starting point and triggering event of a momentous long-run process of change. In reality, apart from the brief period of health

emergency, economic crisis, and high inflation, little has changed in the configuration of society since 2020. Certainly, some significant structural changes have been observed, such as the spread of smart work (especially work-from-home) in the labor market, and the rise of the gig economy. The need for new regulation of these emerging phenomena shows that, indeed, structural evolution is not absent and needs to be understood and guided in the desired directions.

Deep structural trends have been especially related to technological innovation (e.g., the contagious spread of artificial intelligence and robotics), ecological transitions (e.g., the exponential growth of renewable energy production and the growth of the circular economy) and other organizational changes in society (e.g., the spread of smart work and the emergence of hybrid organizations such as social enterprises and benefit corporations). In fact, these trends may have been accelerated but not created by COVID-19, and major technological and organizational changes were not adequately predicted in the Great Reset 2020 manifesto [1]. In other words, the pandemic has been a moderator of innovation, not its driver.

The thesis of this article has been that the historical evolution of deep social structures requires the use of sound philosophical and scientific paradigms, such as critical realism and complex social systems theory. The overly optimistic attitude toward the possibility of achieving radical social change, and the predisposition to embrace short-term policy measures of Great Reset advocates have led to an underestimation of the difficulties implicit in the program, and the importance of long-term social reform. This contribution used the teachings of critical realism and complex social systems theory to showcase a more organic and constructivist perspective in which social, institutional, and technological change is not impossible. Still, it should be studied at the micro level in terms of social and technological innovation, cultural, and institutional change and then translated into macroeconomic and macro-social impacts, policies, and reforms.

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