



KATEDRA HOSPODÁRSKEJ POLITIKY



CENTRUM PRE EKONÓMIU A FINANČIE



NÁRODNÁ BANKA SLOVENSKA  
EUROSISTÉM



22 May 2013

### **Ivar Ekeland**

Université Paris-Dauphine

### ***If not us, who ? And if not now, when ? Economic growth and sustainable development***

#### **Abstract**

The standard model of economic growth, going back to Ramsey in 1928, reduces to a one-dimensional problem in the calculus of variations for which one seeks an optimal solution. This model, however, does not embody modern concerns for sustainable development. Chichilnisky (1996) has modified the Ramsey criterion accordingly, but the corresponding problem is as yet unsolved. We propose a solution, and in the process show why the concept of optimality must be discarded in favour of equilibrium. Our main conclusion is that damage to the environment is irreversible.

**Venue:** Faculty of Mathematics, Physics and Informatics, Comenius University,  
Lecture room C,  
Mlynská dolina, 84248 Bratislava

**Date:** 22 May 2013

**Program:** 14:30 coffee

15:00 Ivar Ekeland: *If not us, who ? And if not now, when ? Economic growth and sustainable development*