



# Social and Economic Management in the Competitive Society

*Edgar Krau*

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In many countries of the world there is a growing feeling of uneasiness about the economic situation and its related social consequences. Every day the newspapers tell us that the recession is over, but we see only that scores of organizations go bankrupt, while others are struggling hard to stay in business; that many people have lost their jobs, but welfare measures are being reduced or abolished altogether. By now we should have become aware that our society is not facing temporary market difficulties, but a much deeper and wider crisis with only one root in worldwide economic developments, while other roots are social and psychological in nature. These factors are intertwined, and therefore the answer to the crisis cannot merely be an economic cost-benefit analysis of organizational management.

Sociocultural factors participate in the economic process even at the level of individual organizations, and what happens in them has backlash influences on the entire society. Therefore the problem is not the management of the individual organization, but the macroconception of management, which in the Western world of today separates the economic aspects from the social ones, and the individual organizations from society. *Social and Economic Management in the Competitive Society* begins by analyzing the management models of today to determine which characteristics yield the best results on the economic and social levels. The second step is to indicate the necessary changes of managerial thinking and acting, in order to boost economic results with reasonable profits while minimizing social costs. Finally, the potential ramifications of such changes are explored.

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