

7 January 2013

Dear editor and dear reviewer A,

I would like to thank, once again, reviewer A for his/her time reflecting and commenting on this paper. His/her criticism is valuable and, no matter the publication status of the examined paper, I would like to further discuss with him/her the addressed points. I believe, and hope, that “modern society can do better than capitalism”, as Wolff states, but the goal of this paper is to claim *what* (and not to claim “that”) modern society can do within a capitalist (Perezian, in this case) framework in order, in the long term, to transcend this unsustainable and unjust system.

To begin with, on the one hand, I would like to emphasize that neo-Schumpeterianism and more in particular the Perezian framework in which this paper unfolds do not imply 30-year phases of constant growth at all. Moreover, neo-Schumpeterianism of the Sussex School type (i.e., Freeman & Perez) does not only reflect in hard economic data (requiring them, I would say, is the usual neo-liberal claptrap). In addition, in essays like this, which is not about the theory, presenting more or less non-weird theories such as neo-Keynesianism or neo-Schumpeterianism is arguably sufficient (and the goal is not about making capitalism crisis-free; the question is here to manage them and soften blows while building an alternative). Taking into consideration the aims of the paper, the question is only indeed whether this (i.e. the Perezian theory) is then applied well. Therefore, one would say that it is not necessary to defend it. All this scholarly speaking.

On another hand, politically speaking, I would not like to defend either Schumpeterianism or Keynesianism against Marxist criticisms. On a personal level I embrace, as mentioned in my previous letter to reviewer A, a Marxist-inspired perspective. And I do share Wolff's perspective. The current paper, however, is not about a theory or comparing similar theories (thus discussing Marxist, Schumpeterian, Keynesian or neo-institutionalist ideas and approaches) but of CBPP's potential implications within this particular “non-weird” theory (Perezian framework). In other words, if Perez is right what could be the role of the CBPP phenomenon in her work? To put the matter bluntly, this is actually the question that this paper is trying to answer.

Hence, although I appreciate the discussion that reviewer A suggests, I deem that it does not concern the aims of this paper but that could be the topic of another study. So, I only touch the two points without going in depth mainly in the very first (newly added) paragraph (1.1) as well as with other minor changes. I would like to highlight that this choice does not imply that in general I disagree, or, even worse, that I do not appreciate and respect the effort and time reviewer A spent on the enhancement of this paper. I just think that the “defense” is irrelevant to its aims but surely more than relevant in a purely political paper that would be about theory(ies), and not about applying a specific theory and theorizing within its framework.

No matter the final status of my paper, thank you for your time and your valuable input in these two rounds of review. I understand that the new revised version may not be exactly what reviewer A wishes. However, I hope that this piece of explanation along with the new paragraph (and some minor changes in the title, abstract, acknowledgements and body of the paper) will mitigate the doubts for publishing this paper in Triple-C, which tries to integrate various approaches that all envision -some in the long and others in the short run- a more sustainable and just world.

All the best wishes for 2013,

Vasilis Kostakis