

Progressive Person of the Year 2026

In politics, the year 2025 was characterised by a shift towards the right and 'backslicing' became a common expression in numerous policy fields. In the realm of economic policy, this meant a relapse to old-fashioned interpretations of competitiveness, focusing on deregulation and financialisation. Important reforms to revamp the Economic and Monetary Union and build a common fiscal capacity have stalled. And the European economy is not performing well.

Luckily, a great tradition in economic thought and, more broadly, in social sciences challenges the simplistic approach to the division of labour between states and markets. On the shoulders of 20th century authors like John Maynard Keynes, Joseph A. Schumpeter or Karl Polányi, progressive thinkers of our time outline not only how to attain more growth in GDP terms, but also how to build a different economy, which better serves social needs and environmental sustainability: how to think about capitalism in the 21st century and what is the way beyond are questions hiding behind the daily struggles of European politics and governance today.

Among contemporary economists, **Mariana Mazzucato** stands out as a voice of reason, as well as a tremendously inspirational writer and speaker. Ever since she published her seminal

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work on *The Entrepreneurial State*,¹ debunking public versus private sector myths has been her trademark. In the intellectual desert left behind by the neoliberal era, she has been a ray of hope, guiding young academics and older policymakers on how to avoid pitfalls and to find forward-looking solutions to complex problems of governance. Her latest book, *The Big Con*,² hammers home the argument about the crucial role modern public administration can play in economic governance as opposed to self-serving consultancy companies.

Very importantly, Professor Mazzucato is not an academic living in an ivory tower. Already ten years ago, she was a member of the Progressive Economy Scientific Board and keynote speaker of the Progressive Economy Forum organised by the S&D Group in the European Parliament, under the stewardship of then MEP Maria João Rodrigues. She then joined efforts to upgrade the European Union's research and innovation policies.

In 2025, she addressed the PES Congress and the industrial policy conference of the Italian PD. She has promoted progressive analysis and policies alongside South Africa's president and Albania's prime minister. Her voice has been heard in discussions on climate action, digital transformation and geopolitical resilience. For FEPS, she was the Progressive Person of the year 2026.

1 Mazzucato, M. (2011) *The Entrepreneurial State* (London: Demos).

2 Mazzucato, M. and R. Collington (2023) *The Big Con* (London: Allen Lane).