

Concerning the Macron law “to promote growth, activity and equal economic opportunity”

By [Henri Sterdyniak](#)

The Macron Law is certainly not the “law of the century”. It is a patchwork of about 240 provisions of varying importance. It is not some “great turn to the free market” nor does it represent a uniquely French strategy. It does nevertheless raise interesting questions about France’s economic strategy and the way the legislature works.

The latest issue of the [Note de l’OFCE \(no. 43 of 13 March 2015\)](#) examines the law’s major provisions, which oscillate between free market liberalization (let competition and the market do their work), social liberalism (certain categories of the population must be protected), economic interventionism (the state must regulate the functioning of the markets), and social democracy (the social partners must play an important role), without a clear victory for any of these. It is a compromise text that by definition cannot really satisfy anyone.

In our view, despite its title, there are few provisions in the law that will promote activity or that are beneficial to industry, to “Made in France”, to urban renewal, to the habitat, to the production of sustainable recyclable goods, or to greater employee participation in the decision-making process in their business. The law is instead in line with the myth of an economy driven by innovative start-ups, and ignores the need for industrial restructuring and an ecological transition.