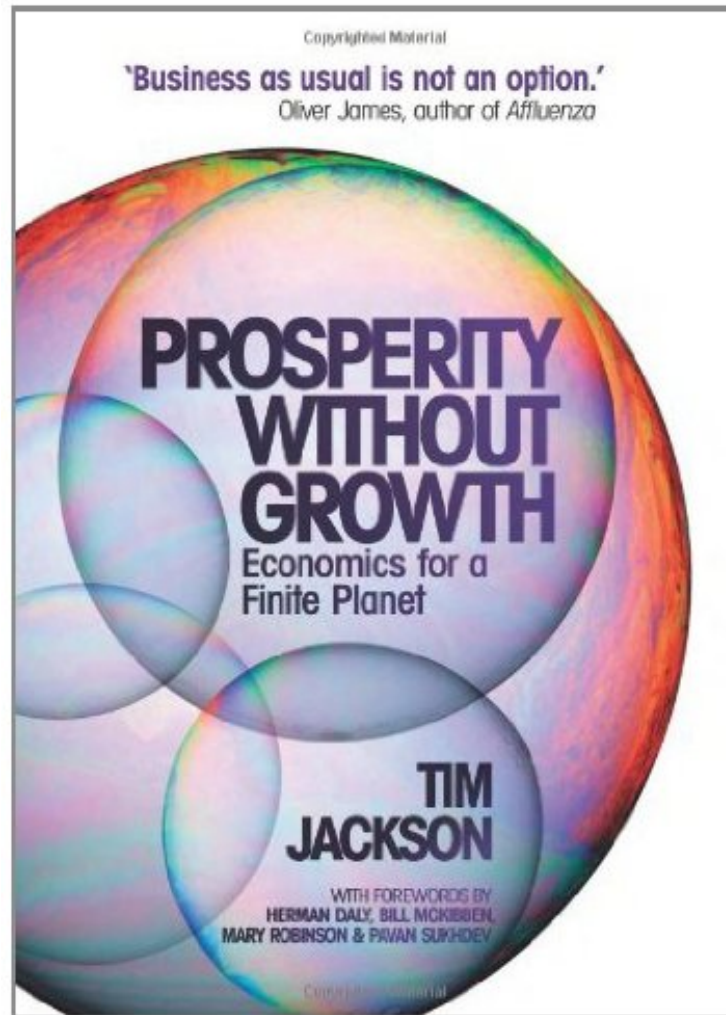


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## Prosperity without Growth: Economics for a Finite Planet

*Tim Jackson*

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**Tim Jackson : Prosperity without Growth: Economics for a Finite Planet** before purchasing it in order to gage whether or not it would be worth my time, and all praised Prosperity without Growth: Economics for a Finite Planet:

1 of 1 people found the following review helpful. Challenging the Capitalist Mythology of 'Green Growth'; By Dick\_Burkhardt This book is a provocative outgrowth of the UK Sustainable Development Commission, 2003 ndash; 2009. Unlike the US politics of 'sustainable growth', many environmentalists and ecologically minded economists in the UK recognize a fundamental contradiction between sustainability and conventional economic growth, even so-called 'green growth'. Faced with the coming contraction of global material prosperity, Jackson successfully lays out the challenge of creating a less material form of prosperity to guide both politics and economic development. Read Charles Eisenstein's book 'Sacred Economics' for a complementary take on this theme, including ideas such as 'negative interest' that could be used to guide

investment in a contracting economy. Jackson's mathematics for sustainable economics (Appendix II) has some of the right concepts but lacks the proper mathematical framework, which is the nonlinear system dynamics of the limits-to-growth studies from the 1970s. Already on page 2 Jackson lays out the fundamental fact that is so unpalatable to capitalists and their investors and cheerleaders: "In pursuit of the good life today, we are systematically eroding the basis for well-being tomorrow". That is, capitalism, as we know it, is totally dependent on profit, but opportunities for profit in a contracting economy (due to limits-to-growth) are few and often only achieved by damaging exploitation of people, natural resources, or ecosystems. Thus as we head from ecological overshoot into collapse over coming decades, capitalism will lose its credibility. And what will take its place—especially if the endemic warfare we already see in the Middle East spreads globally? As Jackson says on page 15: "The concept of governance itself stands in urgent need of renewal." But first Jackson takes a harder look at the financial collapse of 2008, concluding that "The very policies put in place to stimulate growth in the economy eventually led to its downfall." In fact I just finished a good article demonstrating how China did exactly the same thing with the same results—the bursting of its real estate bubble in 2014 and stock market bubble in 2015. Jackson concludes that "Our ecological debts are as unstable as our financial debts. Neither is properly accounted for in the relentless pursuit of consumption growth." Then Jackson takes a more philosophical look at prosperity, seeking a "happiness based measure of utility, not an expenditure-based measure" (p. 41). Ultimately he concludes that we must learn to live within limits—limits on our consumption hence on our freedom too, which I note could range from the ancient Buddhist practice of detachment up to modern practices of voluntary simplicity. Later he contrasts this approach to the psychology and economics that drives consumerism. Conventional capitalism fails because it pushes toward either expansion or collapse, when what is needed is resilience (p. 64). But before going deeper Jackson looks at the "Myth of Decoupling", decoupling being the economists' claim that it is possible to achieve material economic growth with fewer resources and environmental impacts by sheer efficiency. While seemingly possible in certain theoretical frameworks, it is difficult to find in practice. Part of the problem is "Jevons paradox"—that efficiencies in one area simply lead to new spending in other areas. Another problem is that the "other areas" may be far removed in a global economy, hence not measured, such as replacing smoke stacks in Europe by smoke stacks in China for manufacturing. Another problem is that big efficiencies have typically come from new technology, which itself requires major and sustained investment, hence more resources or at least a significant shift in resource usage. Of course, during a long period of sustained economic contraction the incentives for efficiencies will be strong, so many will happen naturally, mitigating the economic collapse, yet big efficiencies in infrastructure which require major investments may never happen as different factions fight for control over declining resources, even destroying critical infrastructure in the process. Far more likely are minor efficiencies combined with simply using less. Thus Jackson concludes that salvation through efficiency "is nothing short of delusional" (p. 86). Finally Jackson introduces the economic proposals that seem to make the most sense, such as a "Green New Deal" (p. 107). But are these "too little, too late"? Or would they require financing by strong taxation of luxuries, carbon, etc., elements which are not part of traditional Keynesian stimulus packages? Or would at least partial government ownership of large enterprises be necessary when crucial long term investments yield losses instead of profits? Jackson also takes a look at labor productivity vs returns on capital, an area where economists have created a great muddle, one that has led Jackson and many others astray. For example, in some places people are calling for work sharing and more leisure time, given current levels of productivity, and this has actually been practiced in Germany. Of course this would seem to make sense for affluent people with economic security. But in the US the majority are not in this position, with intense competition for getting or keeping the shrinking number of jobs that do pay well and have benefits, so many of those who could theoretically job share end up working harder, not less. Now consider what happens when rising energy and resource costs drive the global economy into long term contraction. This will mean declining productivity of capital and a gradual return of human labor to some endeavors. Already in the US we are seeing a resurgence of organic agriculture as industrial agriculture reaches its limits to growth. Thus, even as energy and resource efficient technologies continue to grow in areas like information and communications, we'll see a revival of human labor in other areas, and not just services. However, Jackson fails to see this dynamic, in part because economists typically confuse labor productivity with the productivity of energy, resources, and technology. Thus while it is true that humans and machines can act together to produce enormous quantities of goods and services, what part of that productivity do you attribute to the people and what part to the machine? Marx would attribute most of the productivity to the person, while a capitalist would attribute most of it to the capital. Historically it is obvious that most of the productivity derives from the capital, as GDP correlates closely with energy usage, in contrast to all the problems economists have with their "production functions". Yet this is the wrong question, since how the benefits of productivity are distributed is entirely a matter of the governing political economy. In the end Jackson offers the vision of a "resilient" economy as a worthy short term goal, an economy based on an awareness of limits-to-growth and the likely shocks ahead. In other words, it's the old Boy Scout motto "Be Prepared". As disasters mount, this point of view should gain traction with both technological optimists and pessimists.

1 of 1 people found the following review

helpful. Conceivable - though a long shot to Achievable By Gordon S. I have been reading more regarding our current economic/environmental dilemma. "Limits to Growth - the 30 year update", and just today finished "Prosperity without Growth." The first, as a systems engineer, I can appreciate - they are aware and sensitive to the fact that they are using imperfect models, yet despite a wide range of call it sensitivity analysis, most, if not all scenarios lead to some form of ecological and economic collapse. On the latter, it at times comes across as a sky is falling synopsis with pointers toward an inevitable socialist - "not the capitalism that we know today" outcome. Or worse yet, some Utopian, limited work week, with any excess labor being funneled into ecological investment projects and leisure time pursuits - requiring government regulation to ensure. Yes its hard to imagine, its hard to swallow. Yes it impinges on what we consider both liberal and economic freedoms that we demand today... but change is coming whether we like it or not. Primary flaw in the latter (PwG) (among a few I recognize) is that he postulates that an alternative economic model is achievable - I contest that what he suggests is merely conceivable, but achieve-ability seems a long shot. I am afraid we are in a race between finding the technical means and social/political will to achieve this change and the growth toward economic/ecological collapse. I say we are losing the race - or at least severe underdogs. Before I continue, I need to offer my two only fundamental facts, as I will claim to hold little knowledge on climate change arguments. 1. We live on a finite planet with finite resources. 2. We have exponentially growing population. As apparently inevitable collapse approaches, we are more likely to encounter an increasingly uphill run against resource depletion, habitat destruction, species decimation, and global political unrest. This book (PwG) fails to comment on what I see as a key driver for economic growth - national security and power. The US will not willingly put these at risk without ensuring the world remains submissive to its will. 0 of 0 people found the following review helpful. Prosperity is not synonymous with material wealth. And the ...By Joseph J. Leandri Prosperity is not synonymous with material wealth. And the requirements of prosperity go beyond material sustenance. Rather, prosperity has to do with our ability to flourish physically, psychologically, and socially. Beyond mere sustenance, prosperity hangs crucially on our ability to participate meaningfully in the life of society. Rebuilding prosperity from the bottom up is what is required, And though it may seem daunting, the reality is that we already know a lot about what's needed. Beyond the provision of nutrition and shelter, prosperity consists in our ability to participate in the life of society, in our sense of shared meaning and purpose and in our capacity to dream. p. 63 192

Is more economic growth the solution? Will it deliver prosperity and well-being for a global population projected to reach nine billion? In this explosive book, Tim Jackson a top sustainability adviser to the UK government makes a compelling case against continued economic growth in developed nations. No one denies that development is essential for poorer nations. But in the advanced economies there is mounting evidence that ever-increasing consumption adds little to human happiness and may even impede it. More urgently, it is now clear that the ecosystems that sustain our economies are collapsing under the impacts of rising consumption. Unless we can radically lower the environmental impact of economic activity and there is no evidence to suggest that we can we will have to devise a path to prosperity that does not rely on continued growth. Economic heresy? Or an opportunity to improve the sources of well-being, creativity and lasting prosperity that lie outside the realm of the market? Tim Jackson provides a credible vision of how human society can flourish within the ecological limits of a finite planet. Fulfilling this vision is simply the most urgent task of our times. This book is a substantially revised and updated version of Jackson's controversial study for the Sustainable Development Commission, an advisory body to the UK Government. The study rapidly became the most downloaded report in the Commission's nine year history when it was launched earlier this year.

'On a planet with finite resources, perpetual growth is not only impossible, but it is endangering the survival of present and future generations. I urge everyone to read Tim Jackson's brilliant and visionary book. He offers a detailed critique of the existing economic paradigm, and makes compelling suggestions for a shared and lasting prosperity.' - Bianca Jagger, Founder and Chair, Bianca Jagger Human Rights Foundation; Council of Europe Goodwill Ambassador; Member of the Executive Director's Leadership Council, Amnesty International, USA; Trustee, Charitable Trust 'In a world of massive inequality and limited resources, Tim Jackson asks the fundamental questions of what prosperity really is and how we can invest not just in material goods but in each other. This is an outstandingly intelligent and creative contribution to debate.' - The Most Revd and Rt Hon Dr Rowan Williams, Archbishop of Canterbury 'Tim Jackson offers a penetrating insight into our current state of affairs, and a thought-provoking pathway towards redesigning our future.' - Dame Ellen MacArthur 'The question of whether progressives should abandon growth or continue a champion it remains unresolved. But attempts to short-circuit that debate by dismissing de-growth as 'pie-in-the-sky' now face the demanding task of refuting this impressive work. I look forward to Tim Jackson's further elaboration of it.' - David Choat, Policy Progress blog 'One of the most outstanding pieces of environmental economics literature in recent years' - Le Monde 'A new movement seems to be emerging, and this superbly written book should be the first stop for anyone wanting a manifesto... In terms of a worldview for the new decade and beyond, this could well be the most important book you will read.' - The Guardian 'One of the best books of 2009' - Financial Times 'Bold and provocative...' - The New York Times 'In the teeth of the economic crisis, Jackson has written the most important

book that could possibly be written now.' - James Gustave Speth, author of *The Bridge at the Edge of the World* 'This might well become as important for sustainable development as the Brundtland Report.' - Paul-Marie Boulanger, Director of IDD 'Prosperity without Growth's hugely encouraging and thrilling theme is that humanity can prosper without growth. In fact there is no other way left to us.' - Dr Robert Goodland, former Adviser to the World Bank Group, winner of World Conservation Union's Coolidge Medal of Honor, 2008 'Tim Jackson's book simply resets the agenda for Western society.' - Bernie Bulkin, SDC commissioner for Climate Change, Energy and Transport 'A must-read for anyone concerned with issues of climate change and sustainability - bold, original and comprehensive. We have to define prosperity and welfare differently from the past and separate them from economic growth measured as GDP: this work shows how we should set about the task.' - Anthony Giddens, Emeritus Professor, London School of Economics 'Jackson's cutting edge research has already begun to re-define the debate about how to achieve a future of human and planetary well-being. A must-read.' - Juliet Schor, author of *Plenitude: The New Economics of True Wealth*, and Professor of Sociology, Boston College 'Jackson goes after the complacency and dishonesty at the heart of contemporary politics, and provides a brilliant and compelling account of the crucial importance of the growth debate.' - Jonathon Porritt, former chair of the UK Sustainable Development Commission 'The best account of the financial crises and the state of society I have read in a long time. . . The beauty is that the change that is needed will make us happier.' - Clare Short, MP 'Zero growth is not only necessary, it is inevitable and will supercede Selfish Capitalism. In this brilliant analysis, Tim Jackson lays bare a system in crisis and lights the way forward.' - Oliver James, Author of *Affluenza* 'Tim Jackson provides a convincing case as to why conventional economic growth has not and cannot deliver prosperity. By showing why this is the case, we have the tools to start to build an economy based on sustainable development.' - Jan Bebbington, Professor of Accounting and Sustainable Development, University of St Andrews 'A vital, much-needed, and timely work that deserves to be widely read, this is more than a brilliant treatise on the difficulties of developing a truly sustainable economy. It is also an important contribution to the increasingly urgent debate over the nature of the good life and the good society.' - Professor Colin Campbell, Emeritus Professor of Sociology, University of York 'Economic growth is both unsustainable on a finite planet and undesirable in its failure to continue to improve real welfare. What we need is true prosperity without growth. Why we must have this and how it can be achieved are compellingly explained in this essential work. It is not sacrifice to adopt the measures advocated. It is a sacrifice of our current and future well-being not to.' - Robert Costanza, Portland State University Professor of Sustainability and Director, Institute for Sustainable Solutions 'Provokes official thought on the unthinkable. No small accomplishment! I hope this gets the serious attention it deserves.' - Professor Herman Daly, author of *Steady-State Economics* and recipient of the Honorary Right Livelihood Award (Sweden's alternative to the Nobel Prize) 'What makes it unthinkable to stop growth even though it is killing us? Tim Jackson boldly confronts the structural Catch-22 that drives this madness and proposes in this lucid, persuasive, and blessedly readable book how we might begin to get off the fast track to self-destruction. Don't miss it!' - Dianne Dumanoski, author of *The End of the Long Summer* and co-author of *Our Stolen Future* 'Tim Jackson cuts through the official cant and wishful thinking to tell us what we have refused to admit we cannot preserve a habitable planet and pursue endless economic growth at the same time. In an era when all ideologies have failed, this book lays out the basis for the only viable political philosophy for the 21st century.' - Clive Hamilton, Author of *Growth Fetish* and Professor of Public Ethics, Centre for Applied Philosophy and Public Ethics, Australia (Forthcoming Earthscan title: *Requiem for a Species*) 'If you want to understand why current growth centric economics is not fit for purpose then read this book. This is the clearest and most important contribution to proving it's time to rethink growth economics in order to live the low carbon, poverty free and one planet life we all need and want.' - Alan Knight, Founder of *Singleplanetliving* 'Endless growth on a finite planet, or endless misery-spreading recession, both represent impossible futures. Here are some very powerful steps towards a possible, indeed a very hopeful, alternate outcome!' - Bill McKibben, author of *Deep Economy* 'We were delighted when Professor Jackson spoke at our July Meeting at Lloyds Banking HQ in London. He endorsed the feelings of many in the BCSD-UK that business as usual is not an option. His clear and concise challenge of what is considered convention is timely and highly appropriate.' - David Middleton, CEO, Business Council for Sustainable Development UK 'Prosperity without Growth says it all: informatively, clearly, inspiringly, critically and constructively, starting from the very troubled, unsustainable and unsatisfying economy we have today and providing a robust combination of suggestions for going toward a sustainable economy and fulfilling lives.' - Richard Norgaard, University of California, Berkeley 'Rising consumption may not be sustainable, due to climate change, energy shortfalls, and to social and psychological harms. In this compelling argument, Tim Jackson shows how urgent it is to think of what might replace it, and what to aim for.' - Avner Offer, Professor of Economic History at Oxford, author of *Challenge of Affluence* 'Stimulating and timely. This is the best attempt I've seen to build a trans-disciplinary critique of economic growth, with prescriptions based in economic theory.' - Ronan Palmer, Chief Economist, The Environment Agency 'Tim Jackson's book is a powerful intellectual challenge to an economic orthodoxy out of touch with the real world of physical limits, global warming and peaking oil reserves. It is refreshingly rigorous, honest and hopeful.' - Ann Pettifor, Fellow of the new economics foundation and co-author of the *Green New Deal* 'When it comes to resolving the tension between the environment and the economy the watchword should be 'less is more'. If

you want to find out how we could all be healthier, wealthier and a lot wiser you should read this book.' - Molly Scott Cato, Reader in Green Economics, Cardiff School of Management and Economics Speaker for the Green Party 'We live in a finite world but with infinite demands. Human wants, political convenience and intellectual inertia trump planetary limits. Tim Jackson makes headway in setting signposts towards a more sustainable future.' - Camilla Toulmin, Director of the International Institute for Environment Development (IIED) 'This is one of the most brilliant analyses I've seen. It is a thoughtful and action-oriented masterpiece, with an eye open to how to overcome resistance to the task ahead.' - Arnold Tukker, Netherlands Organisation for Applied Scientific Research 'Tim Jackson's book clearly demonstrates how our passion for consumption drives unsustainable results and it opens up the potential for a new model of consumerism that delivers a more sustainable world.' - Chris Tuppen, Chief Sustainability Officer, British Telecom 'This is an important work, well worth reading.' - Darcy Hitchcock, author of The Business Guide to Sustainability 'It's easy to lament the unsustainable nature of growth economics. It's slightly harder to re-imagine it on the other side. Hardest of all is to detail the transition, how you get from growth to a steady state without breaking the economy. That's the missing piece, and Tim Jackson has boldly stepped into the breach with a book that is clear, balanced and free of political bias. This isn't a blueprint for such a transition, but it does show that it is possible. For that, Prosperity Without Growth has got to be one of the most important books of the year.' - [www.makewealthhistory.org](http://www.makewealthhistory.org) '[Tim Jackson] has done us a tremendous service in putting the debate into practical and comprehensible language, deferring some of the derivations and details to endnotes and appendices, and organizing his message into short self-contained chapters with well researched and documented source material. This book will be a widely read and influential basis for practical exposition of many of our underlying concerns and ideas for their solution to the broader public.' - Ecological Economics 'Jackson's analysis is truly unique in meticulously disentangling the interdependencies between the economic logic of production, the social logic of consumption, and the conflicting position of the state that keeps the unsustainable machinery of growth moving. Jackson also provides an original perspective that identifies leverage points for change that hold the prospect of eventual effectiveness. I have not encountered such a bright and insightful analysis since the path-breaking work of the Donella and Dennis Meadows and Herman Daly.' - Journal of Industrial Ecology 'Budget cuts remind us of our unsustainable current financial system, but the crisis also creates space to consider alternatives. GDP is still king, but in a recent lecture Prof Jackson described how senior civil servants are beginning to debate his alternatives. I think this book can provide us with a language to develop these long overdue debates ourselves.' - Rob Couch, Environmental Health News. 'A hard read but rewarding if you can stay the course.' - Judy Kirby, The Friend 'It is clear that the current pattern of economic growth is simply unsustainable. Jackson in Prosperity without Growth makes the case very clearly and convincingly.' - Fran Baum, Australian Options 'Presents a case against continued economic growth in developed nations and considers how human society can flourish within the ecological limits of a finite planet by reducing emphasis on growth' - Journal of Economic Literature, June 2010 'He recognises that to avoid enormous social disruption, it will take committed governance to manage these changes. I have no idea what critical mass of citizens will be needed to bring such governance. All I can do is to sign up with renewed faith.' - Phil Kingston, Renew 'Prosperity without Growth gets my 'twice read' honour...the book reads something like a novel...Finally, I asked my wife Angie to read the book and summarise it for me. Her conclusion? 'This is a good book that will change your life. Read it' - Vinod Bhatia, JIE 'The form is good - and so is the content. This innovative book is recommended to readers seeking insight into the governance and policy challenges of spreading prosperity while safeguarding the environment.' - getAbstract 'I thought the book was splendid. Jackson's writing is lucid and well organised. He has a gift for the telling sentence.' - Bryan Walker, Hot Topic About the Author Tim Jackson is Professor of Sustainable Development at the University of Surrey and Director of RESOLVE. He also directs the follow-on project: the Sustainable Lifestyles Research Group (SLRG). nbsp;