



Economy



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The incentives in today's economic system are still *one-sidedly* promoting the exploitation of nature and man.

» The great promise of unlimited progress - the promise of domination of nature, of material abundance, of the greatest happiness for the greatest number, and of unimpeded personal freedom - has sustained the hopes and faith of the generations since the beginning of the industrial age.

Erich Fromm. Book: To Have or to Be? 1976

» However, the development of the economic system is no longer determined by the question: What is good for people? but by the question: What is good for the growth of the system?

Erich Fromm. Book: To Have or to Be? 1976.

» A realistic assumption is that only very far-reaching changes in the economy, and even in human civilisation, can enforce a reasonably tolerable future for our planet.

Translated from: Ernst Ulrich von Weizsäcker. Book: So reicht das nicht! Was wir in der Klimakrise jetzt wirklich brauchen. 2022

» It is an *epochal contradiction* that the idea of sustainability and the hectic quarterly thinking emerged almost simultaneously in corporations: The conviction that politics and business should be laid out very long-term, and the compulsion to report higher profits from quarter to



quarter.

Translated from: Roger de Weck. Book: Nach der Krise – Gibt es einen andern Kapitalismus? 2009



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» The world's leaders are correctly fixated on economic growth as the answer to virtually all problems, but they're pushing with all their might in the wrong direction.

Hence, we end up with global economic policy that was crafted to alleviate poverty but many decades later has morphed into a poverty trap, economically enslaving whole nations, destabilizing democracies, and «crowdfunding» environmental catastrophe.

We have watched the purpose of our economy morph from valuing our future to discounting it entirely.

Dixson-Declève S. et.al. Earth for All. [A Survival Guide for Humanity](#). Summary. 2022: PDF

» To detach Nature from economic reasoning is to imply that we consider ourselves to be external to Nature.

We may have increasingly queried the absence of Nature from official conceptions of economic possibilities, but the worry has been left for Sundays. On week-days, our thinking has remained as usual.

The fault is not in economics; it lies in the way we have chosen to practise it.

Partha Dasgupta. 2021. The Economics of Biodiversity: The Dasgupta Review. Abridged Version. 2021

» The malaise in corners of finance can be remedied only by a combination of regulatory measures and true cultural change.

Market standards were poorly understood, often ignored and always lacked teeth. Too many participants neither felt responsible for the system nor recognised the full impact of their actions.



Bad behaviour went unchecked, proliferated and eventually became the norm.

Mark Carney. Book: Value(s) – Building a Better World for All. 2021



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» **The current economic organisation, which is based on uncontrolled capital movements without social and ecological targets, is often enough tantamount to a kind of neo-colonialism in favour of the richest. Politically and ecologically, the development is untenable.**

Piketty Thomas. Book: Brief history of equality. 2022

» Leading economists are proposing an economic turnaround:

Politicians should say goodbye to neoliberalism and take more care of the people. Decades of poorly managed globalisation, over-reliance on market self-regulation and austerity have eroded governments' ability to respond effectively to the current crises.

To avert greater damage to humanity and the planet, we urgently need to address the causes of people's discontent.

Translated from: Forum New Economy. Appell international führender Ökonomen für eine Agenda gegen Populismus. Pressemitteilung vom 29. Mai 2024

» Liberal democracies are today confronted with a wave of popular distrust in their ability to serve the majority of their citizens and solve the multiple crises that threaten our future.

We are living through a critical period. Markets on their own will neither stop climate change nor lead to a less unequal distribution of wealth. Trickle-down *) has failed.

What is needed is a new political consensus addressing the deep drivers of people's distrust instead of merely focusing on the symptoms, or falling into the trap of populists who pretend to have simple answers.

The Berlin Summit Declaration – [Winning back the people](#). Forum New Economy. May 2024. PDF



*) *The theory that the poorest in society gradually benefit as a result of the increasing wealth of the richest.*



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» Economic growth based on exploitation - the business model of the rich West for 400 years - has reached its limits. The exploitability of people and the ecosystems leads to migration in millions and catastrophic environmental impacts.

Translated from: Philipp Blom. Book: Was auf dem Spiel steht. 2017

» It is the conditions of any future economy that need to be redeveloped: For all the great achievements that we can look back on have only been at the price of not taking into account either the natural conditions or the living situations of people in other parts of the world.

Translated from: Harald Welzer. Book: Alles könnte anders sein - Eine Gesellschaftsutopie für freie Menschen. 2019

» **The ecological problems will increase and so will the social and economic upheavals. We need to ask ourselves what kind of economic system will serve the people and also maintain the ecological foundations. Today's does not.**

Translated from: Interview with the economist Irmis Seidl. Der ökologische Umbau wird die Arbeitswelt verändern. Tages-Anzeiger. 15.02.2020

