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# Foreword

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Jeremy Lent

**I**t was four decades ago that Margaret Thatcher famously brushed aside any criticism of the neoliberal ideology taking over the world with her trademark phrase “There is no alternative.” Since then, regulations have been shredded across the globe, billions of people have been left malnourished while mega-billionaires vie for planetary domination, profit-seeking corporations have surpassed nation states as the largest economies, animal populations worldwide have been slashed to less than a third of what they were, and our civilization faces the existential crisis of climate breakdown.

And still, most people—even those concerned about the dire state of the world—organize their activities around the implicit acceptance of Thatcher’s declaration. The only way for society to be structured, it is assumed, is in the form of growth-based consumer capitalism—a system in which corporate profits ultimately drive the decisions that affect the lives of everyone on the planet, the health of the living Earth, and the destiny of future generations. Virtually all policy proposals under serious consideration to fix our grave problems work within the framework of the current system rather than examining the system itself.

There is, however, an alternative. Everywhere, in communities across the world, people are working together as part of a global transformation toward a life-affirming future. In many cases, they may not be fully conscious of the great movement in which they’re participating, but they’re driven by core human imperatives to care for others around them, nurture the living Earth, and strive to leave a healthy world for future generations to inherit.

Increasingly, people are putting a name on this global movement that is perhaps the greatest collaborative human project in history: the transition toward an ecological civilization. Our current global civilization has been built upon conceptual foundations of domination laid down over the past few millennia. Growth-based neoliberal capitalism is the ultimate manifestation of a worldview founded on separation: seeing individuals as separate from others around them and humans as separate from the rest of life on Earth. This sense of separation leads to an extractive mindset where people and other sentient beings are viewed as mere resources for exploitation. An ecological civilization, by contrast, represents a fundamentally different form of organizing society: a civilization based on principles that undergird the health and resilience of natural ecosys-

tems, with the overriding objective to create the conditions for all humans to flourish as part of a thriving Earth.

An ecological civilization encompasses virtually every aspect of human experience: culture, values, education, technology, and just about every other domain of human society. Fundamental, however, to any civilization is the way in which people organize their economic activities. The market orientation of our current neoliberal model has infiltrated nearly every aspect of life, corroding the dignity inherent to normal human activities along with it. One of the most crucial changes required to achieve an ecological civilization is a transformation of economics—redefining it in terms of life-sustaining principles rather than merely as an algorithm for maximizing wealth accumulation.

This book provides an invaluable service to this process of transformation by bringing together the brilliant ideas of many of the leading visionaries who, collectively, are laying down pathways toward the economics of an ecological civilization. The contributors to this book comprise what amounts to a brain trust for the flourishing of future generations. They are pioneers in multiple fields of inquiry and engagement, ranging from academic to spiritual, and from grassroots activism to international policymaking.

Together, the ideas presented in this book offer a rich palette of options for redesigning the field of economics from the ground up, basing it on a solid and integrated platform of core human values. In these pages, you will discover a full-blown reassessment of economics, all the way from theory to practice. You will learn about the faulty foundations of mainstream economic theory and are invited to explore fundamentally different foundations, incorporating a deep cosmological recognition of interconnectedness and leading to a new paradigm that upholds morality and wellbeing as paramount.

Many of the most important innovative ideas of our era are highlighted throughout the book: the resurgence of the commons, the degrowth movement, bioregionalism, and Earth-centric ecofeminism among others. You will discover what is meant by Doughnut Economics, regenerative economics, Buddhist economics, sacred economics, a wellbeing economy, and a gift economy. These conceptions of economic theory—profoundly different from mainstream thinking—are shown to have eminently practical implications: you will learn about the powerful possibilities of debt cancellation programs, negative interest currencies, money as a public utility, a proposed UN intergovernmental panel on moving beyond GDP for economic measurement, and strategies to dismantle the globalized “race to the bottom” that masquerades as free trade.

Along with the rich diversity of ideas expressed, you may also discern a profound unity shared by all of these inspiring essays. Each one, in their own

unique way, points toward a life-affirming economic system that works to optimize wellbeing for all, and offers a pathway toward a flourishing future for humanity on a regenerated Earth.

As a pithy follow-on to Thatcher’s dictum, Marxist cultural critic Fredric Jameson famously remarked: “It is easier to imagine the end of the world than to imagine the end of capitalism.” Perhaps that was once true. But with the publication of this groundbreaking book, there is no longer any reason not to imagine a plethora of different approaches that, collectively, offer an exhilarating vision for the pathway to a post-capitalist, vibrant ecological civilization.

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**Jeremy Lent** | is founder of the nonprofit Liology Institute, dedicated to fostering an integrated worldview that could enable humanity to thrive sustainably on the Earth. He is the author of *The Patterning Instinct: A Cultural History of Humanity’s Search for Meaning* (2017) and *The Web of Meaning: Integrating Science and Traditional Wisdom to Find Our Place in the Universe* (2021).

# Introduction

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## Kees Klomp & Shinta Oosterwaal

*I take my guidance from the forests, who teach us something about change. The forces of creation and destruction are so tightly linked that sometimes we can't tell where one begins and the other leaves off. A long-lived overstory can dominate the forest for generations, setting the ecological conditions for its own thriving while suppressing others by exploiting all the resources with a self-serving dominance. But all the while it sets the stage for what happens next, and something always happens that is more powerful than that overstory: a fire, a windstorm, a disease. Eventually, the old forest is disrupted and replaced by the understory, by the buried seedbank that has been readying itself for this moment of transformation and renewal. A whole new ecosystem rises to replace that which no longer works in a changed world.*

Robin Wall Kimmerer<sup>1</sup>

The economic problem has fundamentally become an existential problem, as time sharpens the contrast between the imperative of infinite economic growth and human and planetary wellbeing. At the magnitude of the challenges that are before us in this age of Anthropocene, large groups of people are feeling both crippled and overwhelmed, Australian and Canadian research<sup>2</sup> shows. In the face of challenges such as climate change, food insecurity, perverse wealth inequality, political polarization, and systemic racism, people are experiencing strong emotional responses as the effect of our economic conduct on the disruption of planetary health is sending people into mood disorders such as depression, anxiety, pre- and post-traumatic stress, increased drug and alcohol usage, increased suicide ideation, attempts and death by suicide, threats and disruptions to sense of place, to place attachment, loss of personal or cultural identity and ways of knowing.<sup>3</sup> Particularly those coming of age in this era are at a higher risk of experiencing a strong psychological response to experienced or anticipated ecological losses. The painful lived or anticipated experience of loss of the natural world is called *eco grief*.<sup>4</sup> Eco grief is internationally recognized as a mental health burden that is likely to occur much more often over the next decade. This phenomenon is telling us something. It is saying that instead of benefitting from progress,

we are suffering from a failing promise of the industrial age: the promise that we would thrive.

Undeniably, significant progress was made over the past 200 years—there has been a sharp decline in extreme poverty and infant mortality, an increase in life expectancy, and access to education. However, this progress has been attained at a great expense. It has tilted the delicate balance between human progress and the prosperity of the living world that we depend on for our lives. Data from the United Nations Environment Program shows that, per person, our global stock of natural capital has declined nearly 40% since the early 1990s, while produced capital has doubled and human capital has increased by 13%.<sup>5</sup> Hundreds of scientists warn that a global systemic collapse is a very credible scenario within this century.<sup>6</sup> In addition it is now deeply affecting the human spirit. The mental health of nations is taking a blow from the wealth of nations. Ethnobotanist and activist Terence McKenna mentioned to his students: *“To feel what we are doing to the earth would be like a man hitting himself on the head with a hammer. The feedback loop would be so short, he would stop immediately.”*<sup>7</sup>

We feel the hammer hitting. And it is starting to hurt severely. What is deeply concerning is that we are showing symptoms of a society in denial: we remain under the impression that we are still on track for progress, and we can't seem to stop hitting ourselves on the head. This leads us to the diagnosis that in a world on the brink of ecological collapse, we do not thrive—both humanity and the living world struggle to survive. And we wonder, how do we transition into an economics that has humanity and the world thriving?

## **Thriving, a New Narrative for Economics**

As we took the assumptions of the culture that we were born into for granted, we stopped paying attention to an authentic impulse that we may have had as children. Perhaps because it was not validated by the world outside ourselves: by our parents when we grew up, by our teachers when we were educated, or by our employers throughout our careers. Either way, we tucked it safely away for another day. A sense of it remains lingering though, expressed through an unsettling feeling in our stomachs when we see images of violence, war, poverty. A whisper in our mind says: *“This is not how it's supposed to be.”* The somatic experience of eco grief could breathe life into a new narrative for humankind. The health pandemic of 2020 was a firm interruption of the habits of our economic conduct, awaking in some of us a refusal of going back to

“business as usual” afterward.<sup>8</sup> Instead of instrumental economic reform, we are discerning the transformational force of a cultural shift that has the potential to drown out the voices of traditional economists and policymakers loyal to the dominant economic imperative as they recite the mantra of the need for “returning back to normal.” This cultural shift is ushering in a fundamental realization; the prevailing economic thinking has exhausted itself. The fundamental conditions in which the neoclassical economic system has operated since its conception are changing. New conditions are arising for which the existing economic system is not well suited. In general, when this happens to a system it progressively loses more and more of its integrity, coherence, and relevance.<sup>9</sup> It now finds itself in a state of collapse, also known as a crisis, while the system is attuning to its new purpose.

Might economies become healing spaces to restore what seems sensible, relevant, and natural? Think about it. Nature continuously seeks to thrive through its organic processes of equilibrium, through both generation and degradation. Humans thrive in the same way—we grow personally through deep fulfillment, as well as deep sorrow. Where surviving is a strategized ambition—coming from the idea of scarcity of resources and the need to compete for them—it is a “doing”. Thriving is a “being”, an organic aspiration, an original intent of living systems. It is based on a different worldview, one of cooperation and adaptation. A worldview that radically changes what we see through the lens of economics. What becomes perceptible is a life-sustaining, life-affirming, and life-reinforcing world that is kinder, equal, and supportive.

## **Dominant Overstory and Emergent Understory**

Renowned ecological writer, systems thinker and activist, Joana Macy, reads these times as the third revolution—after the agricultural and industrial revolutions—in which humanity shifts from a doomed economy of industrial growth to a life-sustaining society committed to the recovery of our world.<sup>10</sup> David Korten speaks of “The transition from the failed economy of imperial civilization to the new economy of an ecological civilization.”<sup>11</sup> The dominant economic story is slowly being challenged by something more powerful: a grand cultural shift from wealth accumulation to life affirmation<sup>12</sup> that invokes a new fundament to our economies and shapes a new economic narrative in which the thriving of humanity and the natural world is non-negotiable. Marking a shift from a capitalist consciousness to an ecological consciousness.

This transition in economics and society, we find, is very similar to the complex process of forest succession. A dynamic that can teach economic thinkers a thing or two. Our standard economic thinking refers to the dominant ideas: economic growth as its ultimate *what*, extractivism as its main *how*, and Homo economicus as its *who*. Dominance in a forest pertains to what forest ecologists call the overstory. The overstory is characterized by old-growth trees that stand tall and majestic as they tower above the forest. Awe-inspiring, their dominance is also suppressing a lower forest society: seedlings and saplings of canopy trees and other plants. This lower domain of forest life is what forest ecologists refer to as the understory. Its abundance and composition deeply affect ecological processes and make suitable habitat for other forest life such as mammals, insects, and birds.<sup>13</sup> The understory is characterized by emergence and diversity. This is the domain of renewal and transformation. We see that in economics, we are invited to shift our gaze from the overstory to the understory. Just like the soil breaks when a new sprout, summoned by the light, shoots up from the ground, we observe cracks in traditional economic logic as it is being ruptured by an emergent economic understory, summoned by the failings of capitalism.

## **From a Growth Imperative to Economic Agency**

Widely up for debate is the orthodoxy of economic growth. Economists and academics are openly questioning the adequacy of growth and, in particular, the way it is measured: GDP. GDP takes into account a country's entire economic output: all goods and services that businesses in a certain country produce in order to sell, domestically or overseas. What GDP does not include are unpaid yet essential services, such as care work.

The debate is further fueled by the notion that ever more growth on a finite planet is a scientifically impossible narrative. If we allow growth through unsustainable consumption and production to continue uninhibited, it will eventually prove to be a self-fulfilling prophecy of our home and our future made scarce. What is more is that the straitjacket of a growth imperative has a negative effect on the human potential to think creatively and act intently. Moreover, it impels us to compromise our integrity. A growth agenda implies that we should accept things such as global social injustice, a failing trickle-down effect, the unlimited accumulation of wealth by a tiny percentage of society, and an economy with an extractive and exploitative nature.

What changes this is a new sense of agency. The degree to which we feel we can shape our own lives and the world around us, to experience what it means

to have real purpose and to make a valuable contribution, is at the heart of prosperity.<sup>14</sup> Experiments with direct democracy reveal that agency leads people to place more value on the well-being of future generations, even if it means the sacrifice of short-term profit, says Jason Hickel. The importance of a thriving world for this and future generations wins.<sup>15</sup> A democratic approach to economic thinking defies the loyalty to hyper-capitalistic solutions for hyper-capitalistic problems that traditional economists hold so dear. This approach will see the artificial boundaries that confine our perceptions on economics dissolve. Professor and ecological economist Joshua Farley illustrates this further by saying: “A new, non-suicidal economic paradigm must promote qualitative improvements over quantitative growth, pursue quality of life over production and consumption, and recognize that some problems are better solved through cooperation than competition.”<sup>16</sup>

The economy is an outcome of the decisions and actions we take every day. Therefore the economy is essentially a space of ethical action, something we can shape and alter according to what is best for the wellbeing of people and the planet.<sup>17</sup> Costa Rica invested heavily in universal health care, education, and conservation and offers an inspiring example of a country that has consciously questioned growth and chose a different pathway: Costa Rica’s GDP is relatively low, while its life expectancy, wellbeing, and happiness are higher than in the US.<sup>18</sup> Progress, no longer prepossessed by ever more economic growth, becomes the domain of a humankind that understands that human prosperity is ultimately tied to planetary prosperity. Humanity, with a healthy sense of agency, will exercise this awareness through designing an economic system that enables the flourishing of the world instead of the damaging of it.

## **From a Fragmented Sense of Self to a Relational Sense of Self**

The retrieval of a healthy sense of agency brings forth an impulse to experience a truer sense of self. It was John Stuart Mill who first described man as *Homo economicus*—a rational agent, always self-interested, in possession of perfect information, perfectly anticipating and calculating for the future. And although Mill’s image of this rational human being is fragmented, it was attributed to the whole of mankind. And mistakenly, we collectively assumed the identity of an arbitrary definition of man. The emblem of economic theory became a collective identity.

This fragmented sense of self has long dominated economic policymaking, weaving the blueprint of traditional economic mechanisms and reasoning into a firmly woven web of who we think we are as a society. The gist of this sense