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Is economic growth possible? Desirable? Sustainable?



By Bruce Macpherson and Jenny Blaker January 28, 2010 05:17 pm

In the arena of public policy, economic growth is commonly offered as the solution to all problems. A growing economy is essential for producing jobs and income, wealth and tax revenues, and all the materials and goods essential for daily life. Or so it is believed.

But what is "economic growth"? Is it in fact essential, desirable, sustainable?

Economy activity, in the form of the flow of materials and energy through the system, is measured by Gross Domestic Product (GDP), which is seen as the measure of economic health. All economic activity, whether "good" or "bad," is lumped together into one bottom line. Activities that may be personally, socially, or environmentally damaging can be good for the GDP because they produce economic activity and therefore increase the GDP.

A terminal illness, an oil spill that is devastating to the environment and to local communities, or a major accident, are "good" for the GDP because they involve economic activity - they cost money to clear up.

This leads to more fundamental questions: Is it the role of the "ecosphere" (the ecological systems of the planet) to "feed" with energy and materials, the ever-growing needs of the burgeoning human economy? Or is the "economy" (the sphere of human economic activity) part of and dependent upon the broader global "ecosphere" and subservient to its inherent design principles?

Conventional wisdom assumes the former to be true, modern science has determined the latter to be so.

All the sources upon which our production-oriented economy are based are ultimately natural resources - plants, animals, water, soil, timber, rock, metals, fossil fuels, solar and wind energy, and so on.

The Earth's ecosystems have also become the "sinks" for polluting by-products of human activity. In nature, everything is recycled and becomes food for something else. We talk of throwing things "away," but really, there is no "away."

Our land, water, and air are becoming overwhelmed as the "sinks" for our pollution as well as, often, depleted sources for the materials and energy we take from them.

Understanding the human economy is dependent upon the Earth's natural systems makes clear the continued draw-down of natural resources and degradation of "sinks" in the pursuit of economic growth eventually involves liquidation of the natural "capital" upon which the economy depends.

The further growth of economic throughput increases the long-term "costs" of future economic activity; the costs outweigh the benefits. Can we afford continuing economic growth on a finite planet?

Using ecological systems as a model for long-term sustainability, studies of ecological succession suggest an answer. Ecological succession is the process by which natural systems reestablish maturity and stability after disturbance, such as a fire or flood. Initially, production is high and fast as nature works to fill the void. As the ecosystem matures - for example, as it "succeeds" from grass to brush to forest - production slows down and the emphasis is on maintenance and renewal. Economic theory lags behind ecological succession. Modern developed economies (high throughput economies) must also mature; they must "succeed" from production-orientation to maintenance-orientation in order to become sustainable.

Yet deeper questions remain: Why fret over "growth" at all? What is the purpose of economic throughput? What satisfactions do we seek from it? Economic activity is a means to an end, the end being human welfare. Economic activity is the cost of that welfare. As economist Kenneth Boulding suggested, we eat in order to achieve the state of being well-fed. Moving our jaws is the "cost" of getting there. We would be mistaken to focus our attention on the act of chewing as the desired end-state when it is simply "the price we pay" to become fed.

Yet modern economics focuses on the act of production-consumption, not on the well-being derived from it. We measure what is consumed, not the level of satisfaction achieved. We are maximizing chewing in the hope of becoming well-fed. What would an economic system look like if it were based on the end rather than on the means?

These and similar questions will be addressed by economist Bruce Macpherson and ecologist Steve Barnhart at an event co-sponsored by Cotati Creek Critters and the Leadership Institute for Ecology & the Economy Feb. 1

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at 7 p.m. at the Ray Miller Community Center, 216 E. School St. in Cotati. Both speakers have taught at Santa Rosa Junior College for many years and have collaborated on research and teaching on these challenging issues. For information, contact jenny@creeks.cotati.info or 792-4422.



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