

Flourish Economics

centering of enoughness, sufficiency and gratitude

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Deep Ideological divergence

socialist economies in the 1980s were able to achieve much better social outcomes at any given level of GDP per capita

In an economy that prioritises human needs and ecology you actually focus on specific needs

In a capitalist economy meeting social goals or provision for human needs is irrelevant. The objective is to make profit

We only get labour saving technologies that are profitable to capital

Eco socialist approach

Reclaim control of production and organise around human well-being and ecological needs.

1. Reducing production of things that are unnecessary or destructive for wellbeing

2. Need to remobilise labour and resources to meet needs rather than capital's interests

How to pay for saving the world

How to fund public services, public works, job guarantees?.

Sovereign states do not face fiscal constraint. They face a constraint on real resources which could increase inflation

Scale down less necessary forms of production to free up productive capacity

The MMT perspective is that money is simply a representation of command over actual real resources in production

How to enact this?

requires a political movement capable of reclaiming democratic control over labour and production from capital.

We don't have power over what is produced

Under capitalism planning occurs in a completely undemocratic way. We are beholden to the plans of capitalists regardless of whether it is destructive to the planet or useful for human needs

Nested tiers of economic democracy

Need more democratic planning. More grassroots. More geared towards the public interest.

Need a mass mobilisation, an ecological proletariat

This is the work that has to happen now. Building alliances, policy platforms, narratives, vision, movements. and it has to happen urgently

Needs based approach

Directly assess people's access to specific necessary goods and services

Makes us think not just about WHAT to produce, but access and affordability

Decommodification, price controls and public services can improve access to key goods without requiring increased total production and increased income.

Mainstream economics forces us to trade off poverty and ecological stability

This also ignores the net appropriation of resources from the Global South to the Global North

An Upstream conversation with

Jason Hickel

Better Lives for All

summary by Flourish Economics

Decent living standards can be provided for more than 8 billion people, with a full range of necessary goods and services, with only about 30% of the world's existing production.

We don't have to accept the trade off between addressing poverty or the ecological crisis. We can do both.

Deprivation is completely unnecessary

but it would require complete transformation of our economies

Paradox of capitalism

(it's actually highly inefficient).

Overproduction

Fossil fuels, SUVs, fast fashion

Underproduction

affordable housing, public transport

Production based on profit rather than needs

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Even if PPP was a good measure it still has problems

Mainstream idea that \$30/day would eliminate poverty

Having \$30/day doesn't actually tell us if you can access necessary goods and services

Decent lives are contingent on economic growth; more production, resource and energy use

What if the way we conceptualise poverty is wrong?

Development economists use Purchasing Power Parity to measure poverty across the world

which ignores the variability by nation - same amount of purchasing power doesn't buy the same quantity of necessary goods

When measured in this way economic growth is always the answer. But generic growth does NOT guarantee access to necessary goods

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