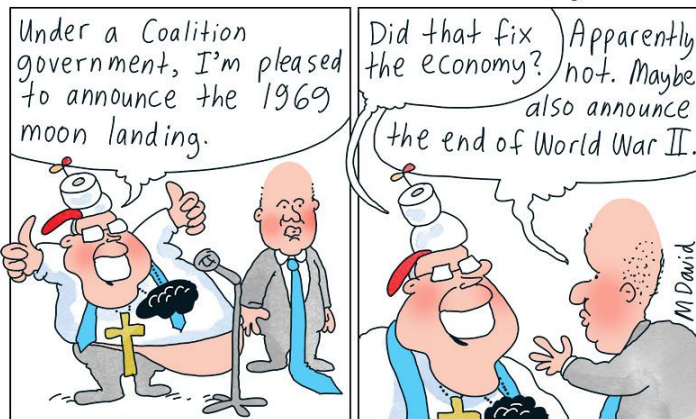


The value of a degrowth economy: Our planet would be richer for it

By *Erin Remblance*

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An announcements-led recovery



(Cartoon by Mark David | @MDavidCartoons)

Decades of economic expansion have come at the expense of developing nations and a tremendous cost to the planet. Degrowth is a healthier future option, writes [Erin Remblance](#).

THE THOUGHT of a [degrowth economy](#) can be scary. We've all grown up in a society where growth is good and not growing – recession – is bad.

Recession means unemployment, financial hardship and increasing poverty. Why would anyone choose that? But [degrowth](#) doesn't mean recession. Degrowth is a conscious set of policies designed to optimise human and planetary well-being while minimising inequality, poverty and environmental harm. It is recognition that "more" doesn't mean better and that, despite decades of economic growth, on average we aren't [happier](#).

Degrowth acknowledges that economic growth in predominately western nations has come at the expense of developing nations and at a tremendous cost to the planet and its ability to [sustain life](#) — and now we are on the brink of an unimaginable catastrophe.

So, what could a world not obsessed with gross domestic product ([GDP](#)) growth look like? In his book, [Less Is More: How Degrowth Will Save The World](#), [Jason Hickel](#) advocates for many policies, including:

- ending planned obsolescence on products such as household appliances, technological devices, furniture, houses, cars, etcetera;
- cutting advertising;
- shifting from ownership to "usership" — think of all of the "stuff" we own that spends most of the year idle, especially cars;
- ending food waste;
- scaling down ecologically destructive industries such as fossil fuels, beef, private jets, arms, single-use plastics, fast fashion, disposable coffee cups, oversized new house builds, new stadiums for Olympic Games and world cups, the commercial airline industry, industries with long-distance supply chains, etcetera;
- shorter working weeks and job guarantees across the entire labour force;
- decommodifying public goods and expanding public services including healthcare, education, public transport, affordable housing, basic quotas of energy,

water and internet, public libraries, parks and sports grounds;

- having governments create money rather than banks and the government spending it into existence rather than lending it into existence like banks currently do;
- reducing income and wealth inequality; and
- debt cancellation.

In short, life in a degrowth economy would involve less work and more time together. Less individual ownership and more sharing. Less debt and more services provided by the government to everyone.

It's a "getting back to basics" approach with more time in nature doing things we enjoy with people we enjoy — less time working to pay for things that we don't need or use very often. We will have more meaning in our lives because we will have a greater sense of community, cooperation and connection, rather than the current focus on individualism and perpetually trying to find happiness through our next purchase, holiday or experience.

The things we build and create will be built to last and not replaced far too soon in the name of economic growth. We will become more than a "human resource" existing purely to create more and more capital.

In a degrowth economy, we will have the time, space and security to explore as-yet untapped parts of our humanness. Knowing that our basic needs are covered and having a more equal distribution of wealth and income will mean the social anxiety of needing to "keep up with the Joneses" will lessen and our social bonds will strengthen. We would value different things in a degrowth economy and define success differently. A degrowth economy does not need to mean a degrowth lifestyle — indeed we could be richer for it.

It has been widely noted that degrowth will be politically hard to achieve. But why? Cancer patients don't relish the thought of chemotherapy, but they do it because they understand the alternative is, usually, much worse. This analogy is slightly unfair because chemotherapy is typically unpleasant where transitioning to a degrowth

economy doesn't need to be — and after chemotherapy, life often goes back to "normal" whereas in a degrowth economy we could find that we are happier and healthier.

Climate change is a huge motivator to pursue a degrowth economy, but we should be pursuing it anyway — it is entirely rational to maximise the wellbeing of people and the planet rather than simply focusing on growth in the value of financial transactions in an economy.

Embracing a degrowth economy will require a huge cultural shift. In fact, we probably need to "[decolonise](#)" our minds and start thinking like Indigenous cultures who make decisions with the next [seven generations](#) in mind. Imagine! The Australian Government doesn't make decisions with the [next generation](#) in mind, let alone several generations!

But don't be fooled into thinking that this is the human condition and that we are a greedy, selfish species. It's simply not true. Neoliberalism – and the artificial scarcity that capitalism thrives upon – does bring out that side in too many of us. It's why we have a Federal Government in power today that still refuses to [sign up](#) to even the least controversial of climate targets — net-zero carbon emissions by 2050.

But it is only one side of us, and we also have immense capabilities to cooperate and care for each other. Indeed, contrary to popular belief, ecological economist [Professor Tim Jackson](#) argues that it is [cooperation](#), rather than competition, that has enabled us to evolve as a species.

But if you think that creating this cultural shift is near impossible, wait until you hear about the technology we are relying on instead of this cultural change. [Not a single one](#) of the 222 scenarios in the Intergovernmental Panel on Climate Change ([IPCC](#)) special [report](#) into 1.5°C of warming, projects a declining GDP trajectory — in fact, they all project continued GDP growth.

Simultaneously they all rely on controversial amounts of carbon dioxide removal and/or unprecedented technological changes. It seems imprudent, absurd even, to rely upon technology that [faces substantial uncertainty, as well as sustainability and feasibility concerns](#), rather than reduce our emissions today. Consider that if the [wealthiest 10 per cent](#) (who are responsible for half of all global emissions) were to reduce their emissions to that of the average European (hardly subsistence living), we could cut emissions by a third and we could do this relatively quickly.

There are many [good reasons](#) to embrace a degrowth economy, not the least of which being that we can achieve greater meaning and happiness in our lives. But perhaps the most important reason to embrace degrowth is so that the future doesn't look like today.

Our choice isn't "more of the same" or "degrowth". There is no option to keep growing the economy with the material footprint that can't be [decoupled](#) from that economy and believe everything will be okay. We can either choose degrowth and actively work towards it, or we choose collapse by continuing with business as usual.

Parents want a long and happy life for their kids, so it seems like an obvious choice.

[Erin Remblance](#) *is a Sydney-based Mum-of-three who works in carbon reduction, is a climate activist and is studying wellbeing economies. You can follow Erin on Twitter [@remblance_erin](#).*