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Post-growth Economics and Society

Exploring the Paths of a Social
and Ecological Transition

Edited by
Isabelle Cassiers,
Kevin Maréchal and
Dominique Méda



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We stand on the threshold of a “post-growth” world – one in which the relentless pursuit of economic growth has ceased to constitute a credible societal project. The symptoms that mark the end of an era are clear and incontrovertible: a return to the regularities of the past is illusory. The pursuit of economic growth no longer constitutes a credible societal project for ecological, social and geopolitical reasons.

Edited by and written by a wide range of scholars, this book identifies several areas in which we must fundamentally rethink our societal organization. They ask what it means to abandon the objective of economic growth; how we can encourage the emergence of other visions to guide society; how global visions and local transition initiatives should be connected; which modes of governance should be associated with the required social and technological innovations. Alongside the necessary respect of ecological limits and equity in distribution, the promotion of autonomy (involving all in the building of socio-political norms) could serve for guidance. The topics addressed over the chapters range from the future of work to the decommodification of economic relations; the search for new indicators of progress to decentralized modes of governance; and from the circular economy to polycentric transitions. Each contribution brings a unique perspective, a piece of a larger puzzle to be assembled.

Post-growth Economics and Society is an important volume to those who study ecological economics, political economy and the environment and society. It invites theorists as much as practitioners to re-explore the roots of our societal goals and play an active role in the systemic shift to come.

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1 The economy in a post-growth era

What project and what philosophy?

Isabelle Cassiers and Kevin Maréchal

If the earth must lose that great portion of its pleasantness which it owes to things that the unlimited increase of wealth and population would extirpate from it, for the mere purpose of enabling it to support a larger, but not a better or a happier population, I sincerely hope, for the sake of posterity, that they will be content to be stationary, long before necessity compels them to it.

It is scarcely necessary to remark that a stationary condition of capital and population implies no stationary state of human improvement. There would be as much scope as ever for all kinds of mental culture, and moral and social progress; as much room for improving the Art of Living, and much more likelihood of its being improved, when minds ceased to be engrossed by the art of getting on.

(John Stuart Mill 1848)

Since the beginning of our discipline, economists have confronted questions about values, goals, the distribution of wealth and the limits imposed by nature. The thoughts of the founding fathers, often steeped in philosophy, were marked by the emergence of the industrial age and by the upheaval it brought to the traditional societies of the time. Everything suggests that we are once more at a major historical turning point. The unprecedented ecological and geopolitical challenges that we face are forcing economists to revisit the seminal questions of their discipline.

Improving the Art of Living without being obsessed by the art of getting on, accepting the idea of reaching a “stationary condition of capital and population” without renouncing human improvement, is there any more current programme or more pertinent question? At the point at which humanity finds itself, exploring the realities and perspectives of economic growth *inevitably* leads to thinking of post-growth.¹ This claim, which may seem strong, is shared by the authors brought together in this book. Each of them brings a specific point of view, a piece of the jigsaw puzzle that will have to be assembled in the future. Starting from the double meaning of the French word “*Economie*”, we treat here both the economy as a social system (“the state of a country or region in terms of the production and consumption of goods and services and the supply of money”, *Oxford Living Dictionaries*) and the particular discipline of economics. Together,

and without claiming to have covered the entirety of themes that should ideally be explored, we have unravelled a thread that we will retrace in this introductory chapter.² We proceed in four steps:

- 1 What should be understood by the term “post-growth”?
- 2 What are the major problems that arise when one abandons the objective of continuous growth?
- 3 How can we make the transition to another horizon?
- 4 What are the models of thought and modes of government most likely to bring about a coherent project?

A post-growth era

The term “post-growth” signifies a *beyond*, an era that we are entering and yet are unable to define precisely, other than by reference to what we are leaving behind.³ The symbols that signal the end of an epoch are sufficiently numerous and clear that any thought of a return to past norms is an illusion. Yet the unique historical nature and complexity of the situation are such that we can only fumble our way forward.

What we call “post-growth” is not a crisis (a temporary status before a return to normality), nor is it an incurred deceleration of economic activity (a situation that we have been in, *de facto*, for several decades); it is not even a secular stagnation (the hypothesis mainly discussed by economists these days). By post-growth we mean *an era in which the societal project is redefined beyond the pursuit of economic growth*.⁴ Breaking from such a pursuit strikes us as essential and urgent for many reasons.

First, considering the situation in Europe, it seems very likely that anaemic growth will persist in the medium term.⁵ Moreover, Maddison (2001) observes that at the secular scale, a rate of economic growth above one per cent is a recent phenomenon and the rates recorded in the West during the post-war decades are an historical exception. In these conditions, remaining besotted with growth is both unproductive and hopeless. Unproductive, because vast reserves of energy are sacrificed to a lost cause. Hopeless, because the promises made to populations – most notably of full employment – are repeatedly broken. This feeds a growing distrust of the political class and can bring populist parties to power, with their simplistic and seductive rhetoric. The socio-political dangers of such a situation alone are a sufficiently compelling reason to abandon the objective of sustained growth, an objective whose realization is, in any case, improbable.

More fundamentally, even if it were possible for our economies to recover such growth, the ensuing disadvantages would undoubtedly outweigh the expected benefits. Numerous studies (we mention, among others, Méda 2008, 2013; Jackson 2009, 2017; Costanza *et al.* 2012; Cassiers 2015) recall, update and reinforce the now ancient diagnosis about “The Limits to Growth” (Meadows *et al.* 1972) and the proposition to “Free the future” (Illich 1971).⁶