Limits to Green Growth?

Tim Jackson
Sustainable Development Commission
26th October 2009

• Growth is unsustainable
• De-growth is unstable

The Dilemma of Growth
Limits to Decoupling

Source: *Prosperity without growth*, Tim Jackson (London, Earthscan 2009)
Limits to Decoupling

Source: *Prosperity without growth*, Tim Jackson (London, Earthscan 2009)

Limits to Decoupling

Source: *Prosperity without growth*, Tim Jackson (London, Earthscan 2009)
The Engine of Growth

- capital mobility
- creative destruction

Households
- status consumption
- a life without shame

Firms

Investment
- increasing productivity

Income

Novelty

Price

Credit

Consumer expenditure

A Green Macroeconomics?

Investment
- ecological investment
  - investment ecology
  - role of public sector

Labour
- productivity revisited
  - sharing work
  - creating jobs
Ecological Entreprise

- Low-carbon, resource efficient economic activities that provide employment, support communities and contribute to human flourishing

Beyond consumerism

- redefining prosperity
- capabilities for flourishing
- the importance of participation
- social investment
Financing Ecological Investment

Deficit spending
Ecological tax reform
Auctioning permits
Green bonds
Community finance
Pay as you save (PAYS)
Public sector equity

Economics for a finite planet

Ecosystems

Ecological investment

Ecosystem services

Ecological enterprise

People

Participation

Capabilities

Increasing resource productivity

Improved flourishing
'The crisis doesn't only make us free to imagine other models, another future, another world. It obliges us to do so.'

President Sarkozy, September 2009

http://www.earthscan.co.uk/pwg