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It's Time for a New Economic Paradigm

David Suzuki with Faisal Moola

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Our well-being, indeed our survival, depends on the health and well-being of the natural world (Credit: Pierre Pocs via Flickr).

I've heard economists boast that their discipline is based on a fundamental human impulse: selfishness. They claim that we act first out of self-interest. I can agree, depending on how we define self. To some, "self" extends beyond the individual person to include immediate family. Others might include community, an ecosystem, or all other species.

I list *ecosystem _and _other species* deliberately because we have become a narcissistic, self-indulgent species. We believe we are at the centre of the world, and everything around us is an "opportunity" or "resource" to exploit. Our needs or demands trump all other possibilities. This is an anthropocentric view of life.

Thus, when faced with a choice of logging or conserving a forest, we focus on the potential economic benefits of logging or not logging. When the economy experiences a downturn, we demand that nature pay for it. We relax pollution standards, increase logging or fishing above

sustainable levels, or (as the federal government has decreed) lift the requirement of environmental assessments for new projects.

A fundamentally different perspective on our place in the world is called "biocentrism." In this view, life's diversity encompasses all and we humans are a part of it, ultimately deriving everything we need from it. Viewed this way, our well-being, indeed our survival, depends on the health and well-being of the natural world. I believe this view better reflects reality.

The most pernicious aspect of our anthropocentrism has been to elevate economics to the highest priority. We act as if the economy is some kind of natural force that we must all placate or serve in every way possible. But wait! Some things, like gravity, the speed of light, entropy, and the first and second laws of thermodynamics, are forces of nature. There's nothing we can do about them except live within the boundaries they delimit.

But the economy, the market, currency — we created these entities, and if they don't work, we should look beyond trying to get them back up and running the way they were. We should fix them or toss them out and replace them.

When economists and politicians met in Bretton Woods, NH, in 1944, they faced a world where war had devastated countrysides, cities, and economies. So they tried to devise solutions. They pegged currency to the American greenback and looked to the (terrible) twins, the International Monetary Fund and the World Bank, to get economies going again.

The postwar era saw amazing recovery in Europe and Japan, as well as a roaring U.S. economy based on supplying a cornucopia of consumer goods. But the economic system we've created is fundamentally flawed because it is disconnected from the biosphere in which we live. We cannot afford to ignore these flaws any longer.

Flaw 1: Beyond its obvious value as the source of raw materials like fish, lumber, and food, nature performs all kinds of "services" that allow us to survive and flourish. Nature creates topsoil, the thin skin that supports all agriculture. Nature removes carbon dioxide from the atmosphere and returns oxygen. Nature takes nitrogen from the air and fixes it to enrich soil. Nature filters water as it percolates through soil. Nature transforms sunlight into molecules that

we need for energy in our bodies. Nature degrades the carcasses of dead plants and animals and disperses the atoms and molecules back into the biosphere. Nature pollinates flowering plants.

I could go on, but I think you catch my drift. We cannot duplicate what nature does around the clock, but we dismiss those services as "externalities" in our economy.

Flaw 2: To compound the problem, economists believe that because there are no limits to human creativity, there need be no limits to the economy. But the economy depends on having healthy people, and health depends on nature's services, which are ignored in economic calculations. Our home is the biosphere, the thin layer of air, water, and land where all life exists. And that's it; it can't grow. We are witnessing the collision of the economic imperative to grow indefinitely with the finite services that nature performs. It's time to get our perspective and priorities right. Biocentrism is a good place to start.

It's time for a Bretton Woods II.