

# Post Growth

*Life after Capitalism*



TIM JACKSON

# CONTENTS

[Cover](#)

[Endorsement](#)

[Title Page](#)

[Copyright](#)

[Dedication](#)

[Prologue](#)

[Notes](#)

[1 The Myth of Growth](#)

[Myth matters](#)

[A little macroeconomics](#)

[Backstory](#)

[‘Everything is not fine’](#)

[The stationary state](#)

[The journey of this book](#)

[‘Too much and for too long’](#)

[Notes](#)

[2 Who Killed Capitalism?](#)

[Is growth an illusion?](#)

[Crime scene investigation](#)

[Fargonomics](#)

[Serious money](#)

[Too big to fail](#)

[Moses and the prophets](#)

[A little more macroeconomics](#)

[Dead on arrival?](#)

## Notes

### 3 The Limited and the Limitless

The road to Dublin

Prophets of despair?

Through the looking-glass

Latham's bazaar

The faire chain of love

The Southern Ocean

Shooting the bridge

The affluence of limits

## Notes

### 4 The Nature of Prosperity

The 'calculus' of happiness

Who's happy now?

The limits of rationalism

The good life

Stay healthy.

Prosperity as health

Trailing clouds of glory.

What remains behind

## Notes

### 5 Of Love and Entropy.

Counting calories

Out of balance

Take back control

Order out of chaos

'A microscopic mist'

Staying in the game

Can't Buy Me Love

Leaving the game

Notes

## 6 Economics as Storytelling

The power of metaphor

The glittering prize

The limits of competition

Gaia is a tough bitch

Virtuous metaphor

Bear necessities

The inner game

Virtuous flow

Makers of poems

Notes

## 7 The Return to Work

Life on the frontline

Labour's love lost

Love and Saint Augustine

The rewards of flow

Bullshit jobs

The robots are coming

The work of art

The life of the mind

Notes

## 8 A Canopy of Hope

The mother of all virtues

The worm at the core

Foresters with no diploma

[Investment as commitment](#)

[The casino economy](#)

[The return to prudence?](#)

[Jubilee](#)

[Notes](#)

## [9 The Art of Power](#)

[System change](#)

[The will to power](#)

[The lotus of compassion](#)

[The seeds of disobedience](#)

[A nightmare spectacular](#)

[A fatal conceit](#)

[Constant craving](#)

[The way home](#)

[Notes](#)

## [10 Dolphins in Venice](#)

[The thing with feathers](#)

[Buried treasure](#)

[Lockdown crazy](#)

[Pain which cannot forget](#)

[Let freedom ring](#)

[Ghosts in the mirror](#)

[Enough](#)

[Notes](#)

[Acknowledgements](#)

[References](#)

[Index](#)

[End User License Agreement](#)

# List of Illustrations

## Chapter 4

**Figure 1** Prosperity as health: human functioning in five domains

## Chapter 6

**Figure 2** A simplified representation of Schwartz's 'Circumplex' of Human Values

## Praise for Post Growth

‘With great sensitivity and wonderful insight, Tim Jackson shows us that there is life after the growth imperative – and it’s a richer, more humane form of life. With its blend of science, history and biographical detail, *Post Growth* was a delight to read and gave me much to think about.’

Svend Brinkmann – Author of *The Joy of Missing Out*

‘Through the window of our pandemic lockdown Jackson sees both the sins of capitalism and the renewal of hope. An instructive and stimulating read!’

Herman Daly – Author of *Steady State Economics*

‘Tim Jackson’s compelling postgrowth vision strikes at the heart of today’s greatest existential challenge and human predicament: either we continue to propagate a capitalistic growth paradigm that fosters inequality, climate and health crises or we build our lives and livelihoods around a holistic system providing what is truly meaningful.’

Sandrine Dixson-Declève – Co-President, The Club of Rome

‘This book demonstrates that changing the current economic paradigm is not a crazy dream, but a real – and absolutely essential – possibility. For all of us. Right now. Taking the world towards the sustainable development we need is a revolution waiting to happen, if we only allow it.’

Enrico Giovannini – Former Chief Statistician, OECD

‘Post growth is one of the most important ideas of the 21st century, and Tim Jackson one of its most powerful proponents. Don’t miss this brilliant new book.’

Jason Hickel – Author of *Less is More*

‘An unapologetic, clear-eyed vision, *Post Growth* challenges the reader to venture beyond the comforting certainty in the misguided economic myths of the past and present. Jackson weaves my father Robert Kennedy’s words into a comprehensive distillation of our core economic foundations and presents our assumptions about growth not as laws of nature but as flawed precepts in inescapable conflict with them. *Post Growth* is part grand historical narrative, part philosophical treatise, and taken fully, an invitation for readers to explore the deeper undercurrents of what can make a just, fulfilling and sustainable society.’

Kerry Kennedy – President of Robert F. Kennedy Human Rights

‘With a rare combination of incisive economic analysis and poetic imagination, Tim Jackson brilliantly exposes the flaws of our growth-addicted economies and reveals the profound truth that there will be – indeed there must be – life after capitalism. A thrilling intellectual journey towards a post growth world.’

Roman Krznaric – Author of *The Good Ancestor*

‘Some call Tim Jackson’s thesis about capitalism’s flaws, and proposed remedies, provocative. After two decades as a successful capitalist (or so they tell me) I don’t find it provocative at all, rather an existential imperative.’

Jeremy Leggett – Founder of Solarcentury and SolarAid

‘Compelling in its critique of capitalism’s relentless obsession with “more”, forensic in its analysis of the growth myth’s destruction of human flourishing and planetary wellbeing, and utterly inspiring in its vision of the better, fuller, more fulfilled lives that are possible, *Post Growth* is an urgent and eloquent plea for radical change.’

Caroline Lucas – MP, Green Party



*'Post Growth* is a short book. Which means you can afford to re-read it, hungrily and rapidly, to get what you may not have got first time around. Tim Jackson does us the courtesy of not trotting out a well-meaning diatribe about the fatal inadequacies of growth-obsessed capitalism; he seeks rather to explain why it is that the minds of so many have been entirely captured by the language of growth and by the mantra of more, even now, on a planet that is imploding in front of our eyes. It's a *tour de force*, sinuous, disruptive – and a masterpiece of measured rage and love.'

Jonathon Porritt – Author of *Hope in Hell*

*'Post Growth* is an extraordinary, powerful and beautifully written book – difficult to put down. Jackson names the beast in our midst that the coronavirus crisis has unmasked and makes a huge and timely contribution to humanity. A masterpiece!'

Mamphela Ramphele – Co-President, The Club of Rome

'Economic wisdom wrapped up in poetry – only Tim Jackson knows how to do that. A beautiful read.'

Kate Raworth – Author of *Doughnut Economics*

'Being relatively agnostic about economic growth I took on Tim Jackson's *Post Growth* with a critical eye, but his razor-sharp analysis and powerful storytelling has convinced me more than ever that the myth of never ending conventional growth is crumbling. If you want to measure true value in life and our economies, this is your guidebook.'

Johan Rockström – Director, Potsdam Institute for Climate  
Impact Research

'In trademark fashion, Tim Jackson offers up psychology, philosophy and economics through the lives of a series of extraordinary individuals who can guide us through the collapse of capitalism and the struggle to create something

better. An expansive, wise and uplifting work that will reorient the conversation. Highly recommended.'

Juliet Schor – Author of *After the Gig*

'Jackson is the great storyteller of economics – of what economies can and should be. In this book he draws on the stories of original thinkers near and far to show that post growth – a future beyond capitalism – is not just necessary for our planet, but also to sustain our human spirit.'

Julia Steinberger – University of Lausanne

'This is an important and urgent book. Tim Jackson exposes the cult of growth which is leading us down a path of human misery and destruction of the natural world. A book of questions, interwoven with stories and philosophy: our collective challenge is to create the answers.'

Jo Swinson – Director, Partners for a New Economy

'Tim Jackson offers us a book that is both honest and hopeful. It gently lets its stark messages unfold through writing that is often more like poetry than political prose. As rich in imagery as it is grounded with examples and clear explanations of why our economy is in urgent need of recalibration, this is a book that future generations will be glad was written.'

Katherine Trebeck – Author of *The Economics of Arrival*

'It is harder and harder to deny that we in the “developed” world are collectively prisoners of an addictive delusion – the myth of constantly increasing economic growth. In this brief but weighty book, Tim Jackson exposes this myth with unambiguous clarity, and asks whether we are able to seize the opportunities for tough self-questioning prompted by the current global crisis.'

Rowan Williams – 104th Archbishop of Canterbury

'At a time when the oligarchy is striving to greenwash its ecocidal ways, Jackson's empowering and elegiac new book takes the real fight to them, elegantly but forcefully: to flourish on a living planet, humanity must plan for life after capitalism. Not only a must-read but also a highly enjoyable one!'

Yanis Varoufakis – Author of *Another Now*

# **Post Growth**

## **Life after Capitalism**

Tim Jackson

polity

Copyright © Tim Jackson 2021

The right of Tim Jackson to be identified as Author of this Work has been asserted in accordance with the UK Copyright, Designs and Patents Act 1988.

First published in 2021 by Polity Press

Polity Press  
65 Bridge Street  
Cambridge CB2 1UR, UK

Polity Press  
101 Station Landing  
Suite 300  
Medford, MA 02155, USA

All rights reserved. Except for the quotation of short passages for the purpose of criticism and review, no part of this publication may be reproduced, stored in a retrieval system or transmitted, in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without the prior permission of the publisher.

ISBN-13: 978-1-5095-4253-6

A catalogue record for this book is available from the British Library.

The publisher has used its best endeavours to ensure that the URLs for external websites referred to in this book are correct and active at the time of going to press. However, the publisher has no responsibility for the websites and can make no guarantee that a site will remain live or that the content is or will remain appropriate.

‘On the Pulse of Morning’ from ON THE PULSE OF MORNING by Maya Angelou, copyright © 1993 by Maya Angelou. Used by permission of Random House, an imprint and division of Penguin Random House LLC. All rights reserved.

Every effort has been made to trace all copyright holders, but if any have been overlooked the publisher will be pleased to include any necessary credits in any subsequent reprint or edition.

For further information on Polity, visit our website: [politybooks.com](http://politybooks.com)

# **Dedication**

For Linda

# Prologue

*'History, despite its wrenching pain, Cannot be unlived, but if faced With courage, need not be lived again.'*

Maya Angelou, 1993<sup>[1](#)</sup>

*'What's past is prologue; what to come, In yours and my discharge'*

William Shakespeare, 1610<sup>[2](#)</sup>

'The world starts to shake,' wrote the sociologist Peter Berger, 'in the very instant that its sustaining conversation begins to falter.' The year 2020 bore undeniable witness to this inconvenient truth. Our sustaining conversation didn't just falter. It did an abrupt about-turn and slapped us in the face. Hard. No surprise then that, even today, the world feels more than a little shaky.<sup>[3](#)</sup>

It had all been going so well. The sun rose resplendent over the highest town in Europe in the third week of January. Its early morning light shone magnificently on the snow-capped peaks, shimmering gold against a sky of deep Alpine blue. Nature in all her glory. The perfect backdrop to the annual congregation of privilege and power. The premiers and the billionaires. The limousines and the helicopters. The 50th World Economic Forum in Davos, Switzerland, was about to begin.

'It's a jamboree,' my host confided as he picked me up from the small train station late the night before and showed me to my temporary accommodation. A borrowed apartment set back from the town, overlooking the mountains. 'It's a jungle,' replied his companion. And we all managed to laugh.

Our leaders know the rules of this game. They understand intuitively that this ostentatious pageant is a beauty parade. The stakes are always high. The spotlights must gleam on sharp suits and slick haircuts. The cavalcades must jostle for superiority. The rhetoric must be finely tuned to the peculiar struggles of the day. The sun must shine dutifully on the righteous. The charade must leave no room for doubt. The mountains must forever seal the bargain struck in the basements of history: more begets more; power begets power; growth begets growth. To them that hath, it shall be given.

They have been jetting into this dazzling resort for five decades now, pledging allegiance to the great god Growth. Come snow or shine, foul weather or fine, their task has always been crystal clear: to bring succour to the weak, courage to the faint of heart. To slay the dragons of doubt, wherever they may arise. Economic growth is just a confidence trick. As long as we believe it, it will happen. All shall be well, and all shall be well, and all manner of things shall be well.<sup>4</sup>

There are invariably plenty of dragons. This year was no different. Europe was worried about the rise of populism. Australia was anxious about the fires still raging through its long 'black summer'. The US was worried about the trade war with China. Almost everyone was suddenly worried about the carbon. Climate change was the surprise beneficiary of this year's struggle for attention. The school strikes of 2019 had finally pushed the matter to the very top of the Forum's list of long-term risks to growth.

That was a first. Against the odds, a broad – though not quite unanimous – consensus emerged from Davos that something would have to be done before the floods and the bushfires – or the annoying activists who occasionally



blocked the flow of limousines into and out of the town – derailed the economic bandwagon.

‘The impatience of our young people is something we should tap,’ Angela Merkel told the conference. She was referring of course to the extraordinary leadership shown by the young Swedish activist Greta Thunberg, who was there in town for a second time, speaking truth to power with the extraordinary clarity of a seer. A dove amongst the pigeons. This year, the simplicity of her message had drawn a whole new generation of activists into a battlefield they could barely recognize. They looked around them in defiance and awe. The German Chancellor was not the only old-timer to find a tear of sympathy welling in her eye.<sup>5</sup>

Not everyone was impressed. ‘Is she the chief economist or who is she? I’m confused,’ joked the US Treasury Secretary, Stephen Mnuchin, in a moment he must surely have regretted almost instantly. ‘After she goes and studies economics in college she can come back and explain that to us.’ When you’re in a hole, Stephen. Stop digging.<sup>6</sup>

But they couldn’t, of course. Stop digging. Then US President Donald Trump was determined to place this nonsense in the wider context of an undying creed. ‘To embrace the possibilities of tomorrow, we must reject the perennial prophets of doom and their predictions of the apocalypse,’ he proclaimed. ‘They are the heirs of yesterday’s foolish fortune tellers.’ Our hero gazes out across the savannah of upturned faces towards the horizon of endless opportunity. I imagine a self-satisfied speechwriter somewhere, smiling smugly. Life is just a Hollywood B-movie.<sup>7</sup>

Paradise is a land forged from a frontier mentality. Burn it down, dig it up, build over it. Progress is a construction site. It may look messy for now, but tomorrow’s shopping malls and condominiums will be a glorious sight. Let those

who doubt this vision perish. The school kids, the climate strikers, the extinction rebels: they can all go to hell. The heirs of yesterday's foolish fortune tellers be damned. Compulsory optimism is the flavour of the day. And the blindingly obvious is expunged from the discourse of power.

The snow above Davos grows thinner each year. The Alpine ski season is a month shorter than it was when Klaus Schwab first founded the Forum in 1971. The climate is changing. The ice is melting. A million species are facing extinction. We are shifting ecological balances in totally unpredictable ways. Sometimes in ways that have turned out to be deadly. The finite planet we call home is being altered, perhaps irreversibly, by the massive expansion in human activity that parades under the seductive banner of progress. But please don't bring these realities to our attention. We have worked so hard not even to acknowledge them.<sup>8</sup>

In another telling moment from the same Davos stage, Austria's newly elected Chancellor had used his time at the podium to call for Europe to become more innovative, more forward-looking, more dynamic. At 33 years old, Sebastian Kurz had just become the youngest head of state in the world for the second time in the space of as many years. He chastised the 'pessimism' of the older European economy and praised the dynamism of younger, 'hungrier' ones. Echoing the frontier rhetoric, he called for renewed optimism, more innovation, faster growth. Nothing new there.

But later in the discussion, Kurz acknowledged something curious. 'I had a recent discussion about various philosophies: a postgrowth society,' he told his audience. 'We were being told perhaps it could be good for a country not to grow, that it would be better to measure happiness rather than economic growth.' The delivery was engaging.

A faint smile played across the young man's lips. For a moment, you were tempted to believe that a more sensible generation of politicians had arrived at last. That things would be different now. 'It all sounds wonderful and romantic,' he said. His eyes twinkled knowingly. 'But happiness doesn't pay pensions!'<sup>9</sup>

Kurz had introduced the postgrowth society only to dismiss it again immediately as a fluffy utopian notion, with no grounding in reality. But within weeks that easy denial seemed like yesterday's wisdom. The end of the warmest January on record held a harsh lesson in store. Few were aware of it even in privileged Davos. Some over-anxious minds may have harboured sneaking suspicions. A few unscrupulous politicians had already employed insider knowledge to shift their personal wealth away from the danger of financial collapse. But most were either ignorant or in denial. No one could quite have predicted the extent of the profound economic and social shock that was about to launch itself on an unsuspecting world. Even as Trump delivered his frontier eulogy, a young Chinese doctor, Li Wenliang, was fighting for his life in Wuhan Central Hospital.<sup>10</sup>

Less than a month before, Li had alerted the world to a new, unfamiliar and surprisingly virulent strain of coronavirus that had broken out in an area of the city occupied by an animal market. He had been roundly reprimanded for his pains. Two weeks later he would be dead: a heroic statistic on the alarmingly exponential curve of an escalating pandemic. Li would be the first of many, unnecessary and utterly preventable deaths, as frontline workers lost their lives caring for others.<sup>11</sup>

Within weeks, the global economy would be plunged into an existential crisis. Denial would turn to confusion. Confusion would turn to expediency. Expediency would

overturn everything. Normalcy would evaporate more or less overnight. Businesses, homes, communities, whole countries went into lockdown. Even the preoccupation with growth would diminish momentarily in the urgency to protect people's lives. Alongside an uncomfortable reminder of what matters most in life, we were being given a history lesson in what economics looks like when growth disappears completely. And one thing became clear very rapidly: it looks nothing like anything the modern world has seen before.

Eventually we will find a better terminology to describe our world. Language sometimes situates itself a little too close to the object of its scrutiny. Happiness may or may not be the currency of tomorrow's pensions. By then our sights will have been recalibrated. Our vision will have been renewed. We will have the ability to articulate a future for our economy free from the shackles that bind our creativity to the terms of an outmoded dogma.

But for today *Post Growth* is still a necessary thought-world. Even in the midst of change, we remain obsessed with growth. *Post Growth* is a way of thinking about what might happen when that obsession is over. It invites us to explore new frontiers for social progress. It points in the direction of an uncharted terrain, an unexplored territory in which plenty isn't measured in dollars and fulfilment isn't driven by the relentless accumulation of material wealth.

*Life after Capitalism* had been a tentative, speculative subtitle to this book. An invitation to the reader to imagine our prevailing economic paradigm as a temporary thing; a barely surviving remnant of old ways of being; not the immovable immutable truth it presumes itself to be. In the early months of its writing, capitalism was taken apart, piece by piece, in an increasingly astonishing effort to save

lives and rescue normalcy. During the year 2020, the world witnessed the most extraordinary experiment in non-capitalism that we could possibly imagine. We now know that such a thing is not only possible. It's essential under certain circumstances. The goal of this book is to articulate the opportunities that await us in this vaguely glimpsed hinterland.<sup>12</sup>

*Post Growth* is an invitation to learn from history. An opportunity to free ourselves from the failed creed of the past. Just as the poet and civil rights activist Maya Angelou once invited the American people to do in the poem with which this prologue began. Its job right now is to help us reflect honestly on the situation we find ourselves in. Its deeper task is to lift our eyes from the ground of a polluted economics and glimpse a new way of seeing what human progress might mean. Soon it will not be needed. Its power for today is to free our lips from the mantra of yesterday and allow us to articulate a different kind of tomorrow.

## Notes

1. 'On the Pulse of Morning' from ON THE PULSE OF MORNING by Maya Angelou, copyright © 1993 by Maya Angelou. Used by permission of Random House, an imprint and division of Penguin Random House LLC. All rights reserved. This poem was recited by Maya Angelou at the inauguration of US President Bill Clinton, 20 January 1993 (see Angelou 1993). The live performance can be found here: <https://www.youtube.com/watch?v=M9nTt2F0Kdc>.
2. Shakespeare, *The Tempest*, Act 2, Scene 1.
3. Berger 1967, p. 22.

4. History of WEF: <https://www.weforum.org/about/history>. 'All shall be well', from *Revelations of Divine Love* by Julian of Norwich. Online at: <https://www.gutenberg.org/files/52958/52958-h/52958-h.htm>.
5. Merkel at Davos: <https://www.theguardian.com/business/live/2020/jan/23/davos-2020-javid-merkel-soros-us-brexite-trump-trade-wef-business-live?page=with:block-5e299d708f0879d539efd9c5>. See also: <https://www.bundesregierung.de/breg-en/news/speech-by-federal-chancellor-dr-angela-merkel-at-the-2020-annual-meeting-of-the-world-economic-forum-in-davos-on-23-january-2020-1716620>.
6. Mnuchin: <https://time.com/5770318/steven-mnuchin-greta-thunberg-davos/>.
7. Trump v. Greta: <https://www.cnn.com/2020/01/21/our-house-is-still-on-fire-greta-thunberg-tells-davos.html>.
8. Less snow in the Alps: <https://time.com/italy-alps-climate-change/>.
9. Sebastian Kurz in Davos: <https://www.weforum.org/events/world-economic-forum-annual-meeting-2020/sessions/a-conversation-with-sebastian-kurz-federal-chancellor-of-austria-db08d177be>.
10. Warmest January: <https://edition.cnn.com/2020/02/13/weather/warmest-january-noaa-climate-trnd/index.html>. Insider trading: <https://fortune.com/2020/03/20/senators-burr-loeffler-sold-stock-coronavirus-threat-briefings-in-january/>.
11. Death of Li Wenliang: <https://edition.cnn.com/2020/02/06/asia/li-wenliang->

[coronavirus-whistleblower-doctor-dies-intl/index.html](https://coronavirus-whistleblower-doctor-dies-intl/index.html).

12. In picking the subtitle, I was influenced considerably by Wolfgang Streeck's provocative title *How Will Capitalism End?* (Streeck 2016). But I should also pay homage here to Peter Frase's excellent *Four Futures*, which used the same subtitle (Frase 2016).

# 1

## The Myth of Growth

*'We are in the beginning of a mass extinction. And all you can talk about is money and fairytales of eternal economic growth.'*

Greta Thunberg, September 2019<sup>1</sup>

*'Too much and for too long, we seem to have surrendered personal excellence and community values in the mere accumulation of material things.'*

Robert F. Kennedy, March 1968<sup>2</sup>

St Patrick's Day, 17 March 1968. It was an unseasonably mild Sunday evening. The night air held the promise of an early spring as Senator Robert F. Kennedy arrived in Kansas from New York. He had just that day declared his candidacy for the 1968 Presidential race. To run, he would have to stand against the incumbent President, Lyndon B. Johnson. Senator against President; Democrat against Democrat: it looked like a tough fight ahead and Kennedy was by no means convinced of success.<sup>3</sup>

But as he stepped down onto the Kansas City tarmac, he and his wife Ethel were besieged by a couple of thousand supporters who broke a police cordon and charged across the runway, shouting 'Go Bobby Go!' and demanding a speech. Nothing had been arranged and there was no loudhailer. So Kennedy sportingly threw a few remarks into the wind, before realizing he was barely audible. 'That was my very first campaign speech,' he said. 'Now let's all clap.' He clapped his hands, the audience clapped theirs, and



everyone laughed. It seemed like an auspicious start to a Presidential campaign.

The Senator was still noticeably nervous the next morning when he arrived at Kansas State University (KSU) for the first formal speech of the campaign. It had been scripted carefully for the occasion by his speechwriter, Adam Walinsky. First impressions matter. None of the campaign team could predict its impact. Kansas was one of the most conservative states in the country, loyal to the establishment and the American flag. It was perhaps the last place that could be expected to show sympathy for Bobby Kennedy's anti-war message.

He opened, cleverly, with a quote from William Allen White, the former editor of a Kansas newspaper. 'If our colleges and universities do not breed [students] who riot, who rebel, who attack life with all the youthful vision and vigor, then there is something wrong with our colleges,' he said. 'The more riots that come out of our college campuses, the better the world for tomorrow.' It was a candid appeal to the generation who had brought the anti-Vietnam protest movement out of the ghettos and onto the campuses of liberal, middle-class universities across America. The students loved it. Kennedy's opening salvo was met with a 'happy roar'.<sup>4</sup>

The excitement was palpable. The students in the hall – some of them perched on the rafters – cheered wildly at his all-out attack on the Vietnam war, his disdain for the Johnson administration and his outrage at the base morality of contemporary US policies at home and overseas. This was no cautious opening foray in a careful Presidential campaign. It was dynamite. The reception was better than anyone had dared to hope for. Eyewitnesses describe how one journalist, the *Look Magazine* photographer Stanley Tettrick, found himself hemmed in by

a crowd of students, trying to stay upright in the pandemonium, while shouting to no one in particular: 'This is Kansas, fucking Kansas! He's going all the way!'<sup>5</sup>

Bobby Kennedy was not, as history would have it, 'going all the way'. But no one knew this, on the opening day of that fateful Presidential campaign. The team were ecstatic. The campaign was launched. The journalists had their story; and the media coverage would do their candidate no harm whatsoever. There was a palpable sense of relief as the entourage made their way to the second speech of the day at KSU's great sporting rival, the University of Kansas.

Walinsky spent the short journey re-drafting the speech he'd prepared for the second event. It had been intended as a calmer and more considered lecture, showing a more reflective, intellectual side to the Senator. It contained one segment of particular interest here concerning the uses and abuses of the Gross Domestic Product (GDP) – the indicator used to measure economic growth. It was an odd, slightly arcane topic for a campaign speech. A testament to the radicalism of Kennedy's political vision. It almost didn't survive the rewrite.

Surprised and delighted by the rapturous response to his morning speech, Kennedy wanted more of the same for the afternoon. So he instructed his speechwriter to ditch the sober content and give the talk a bit of the morning's edge. What emerged was something that might affectionately be called a 'mash-up': sections from earlier speeches woven together with anecdotes and the occasional well-timed joke. By chance the section on the GDP remained. And that simple quirk of fate would turn out to have enormous relevance to this book – and indeed to the life of its author, who was no more than a kid when it all happened.<sup>6</sup>

## **Myth matters**

Every culture, every society, clings to a myth by which it lives. Ours is the myth of growth. For as long as the economy continues to expand, we feel assured that life is getting better. We believe that we are progressing – not just as individuals but as a society. We convince ourselves that the world tomorrow will be a brighter, shinier place for our children and for their children. When the opposite happens, disillusionment beckons. Collapse threatens our stability. Darkness looms on the horizon. And these demons – real as they may be in an economy dependent so entirely on growth – are rendered even more powerful by the loss of faith in our core sustaining narrative. The myth of growth.

I am using the word ‘myth’ here in the kindest possible sense. Myth matters. Narratives sustain us. They create our thought-worlds and shape our social conversations. They legitimize political power and underwrite the social contract. To pledge allegiance to a myth is not inherently wrong. We all do it, in some form or another, implicitly or explicitly. But to acknowledge the power of myth is not always to condone it. Sometimes myths work for us. Sometimes they work against us.

When they abide, it is for a reason. Economic growth has brought extraordinary affluence. It has lifted millions out of poverty. For those rich enough and lucky enough, it has enabled lives of unbelievable comfort and complexity and luxury. It’s delivered opportunities our ancestors couldn’t possibly have imagined. It’s facilitated the dream of social progress. Nutrition, medicine, shelter, mobility, flight, connectivity, entertainment: these are amongst the manifold fruits of economic growth.

But the massive explosion of economic activity has also wreaked unparalleled havoc on the natural world. We are losing species faster than at any time in human history. Forests are decimated. Habitats are lost. Agricultural land

is threatened by economic expansion. Climate instability is undermining our security. Fires consume whole swathes of land. Sea levels rise. Oceans acidify. The affluence we aspire to has been purchased at an unpayable price. The myth that sustained us is in the process of undoing us.

My aim here is not to rehearse these impacts or document their damages. There are many excellent accounts already available. 'For more than thirty years, the science has been crystal clear,' as Greta Thunberg reminded the UN Climate Conference in 2019. Her words became a cultural meme. They even spawned artistic and musical interpretations that reach beyond audiences scientists ever could. The hard evidence behind them resides in countless pages of painstaking work.<sup>7</sup>

I intend instead to pick up on her deeper challenge. Beyond the 'fairytales of economic growth' lies a world of complexity that demands our attention. Those fairytales are coded into the guidance manual of the modern economy. They've been there for decades. They continue to distort our understanding of social progress and prevent us from thinking more deeply about the human condition.

The broad thesis of this book is that good lives do not have to cost the earth. Material progress has changed our lives – in many ways for the better. But the burden of having can obscure the joy of belonging. The obsession with producing can distort the fulfilment of making. The pressure of consuming can undermine the simple lightness of being. Recovering prosperity is not so much about denial as about opportunity.

This book addresses the conditions under which we thrive. It seeks out our potential to live better, fuller, more fulfilling and more sustainable lives. The end of growth is not the end of social progress. To dethrone material expansion is not to give up on human prosperity. Another

(better) world is possible. This much has been obvious at least since Kansas.

By the time Kennedy arrived at the 'Phog' Allen Fieldhouse, home to the University of Kansas basketball team, the atmosphere was electric. Well over twenty thousand people had crowded into the arena: students and staff, journalists and commentators, spilling onto the yellow court, leaving only a tiny circle for Kennedy to stand at a wooden lectern, crammed with microphones.

He opened with what must have been a more or less spontaneous joke. 'I'm really not here to make a speech,' he quipped. 'I've come because I came from Kansas State and they want to send their love to all of you. They did. That's all they talk about over there, how much they love you.' The rivalry between the two top Kansas universities was legendary. The 'Sunflower Showdown' between the two basketball teams had played out fiercely since 1907. The arena exploded in laughter. They loved him already. Enough, apparently, for him to offer them a little macroeconomics.<sup>8</sup>

## **A little macroeconomics**

In the simplest of terms, the GDP is a measure of the size of a country's economy: how much is produced, how much is earned and how much is spent across the nation. It's counted, needless to say, in monetary values: dollars, euros, yuan and yen. It is the headline measure within a complex System of National Accounts, which since 1953 has provided the international standard for measuring the economic performance of the nation. Developed during the Second World War, the accounts were motivated in part by the need to determine how much governments could afford to spend on the war effort.<sup>9</sup>

By 1968, the size of the GDP had become a near ubiquitous indicator of political success. The formation of the Group of Seven (G7) nations in the early 1970s and the Group of Twenty (G20) nations in the 1990s cemented its influence. This one number became the single most important policy indicator across the world. For more than half a century it has stood as an unrivalled proxy for social progress. All the more extraordinary, then, to find a critique of it on the opening day of a Presidential campaign.

When Kennedy started to talk economics, the crowd grew quieter, Walinsky told me, attentive to the content as well as the rhetoric of the Senator's vision. His argument was blindingly simple. The statistic in which we place so much faith simply counts the wrong things. It includes too many 'bads' that detract from our quality of life and excludes too many 'goods' that really matter to us. The GDP 'counts air pollution and cigarette advertising, and ambulances to clear our highways of carnage', Kennedy told the University of Kansas crowd:

It counts special locks for our doors and the jails for the people who break them. It counts the destruction of the redwood and the loss of our natural wonder in chaotic sprawl. It counts napalm and counts nuclear warheads and armored cars for the police to fight the riots in our cities. It counts Whitman's rifle and Speck's knife, and the television programs which glorify violence in order to sell toys to our children.<sup>[10](#)</sup>

And even as it erroneously includes all these things as benefits to us, there are numerous aspects of our lives that simply go missing from the tally. The inequality in our society. The contributions of those who are unpaid. The labour of those who care for the young and the elderly at home. It fails to measure 'the health of our children, the quality of their education or the joy of their play'. It misses