How to turn an ocean liner: a proposal for voluntary degrowth by redesigning money for sustainability, justice, and resilience

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Abstract

This article argues that many destructive aspects of the contemporary global economy are consequences of the use of general-purpose money to organize social and human-environmental relations, and that the political ideals of sustainability, justice, and resilience will only be feasible if money itself is redesigned. The argument is based on the conviction that human artifacts such as money play a crucial role in organizing society, and that closer attention should be paid to the design and logic of key artifacts, rather than devoting disproportionate intellectual energy to theorizing their complex systemic repercussions. What is generally referred to as "capitalism" is the aggregate logic of human decisions about the management of money. Visions of a post-capitalist society using money the way it is used now is thus a contradiction in terms. The article sketches a possible redesign of money based on the idea that each country establishes a complementary currency for local use only, which is distributed to all its residents as a basic income. The distinction between two separate spheres of exchange would insulate local sustainability and resilience from the deleterious effects of globalization and financial speculation. To indicate that the suggestion is not as unrealistic as it may seem at first sight, the article briefly and provisionally responds to some of the many questions raised by the proposal.

Keywords: Resilience, money, degrowth, capitalism

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2017. How to turn an ocean liner: a proposal for voluntary degrowth by redesigning money for sustainability, justice, and resilience. Journal of Political Ecology 24: 623-632. This article argues that many destructive aspects of the contemporary global economy are consequences of the use of general-purpose money to organize social and human-environmental relations, and that the political ideals of more. The distinction between two separate spheres of exchange would insulate local sustainability and resilience from the deleterious effects of globalization and financial speculation. To indicate that the suggestion is not as unrealistic as it may seem at first sight, the article briefly and provisionally responds to some of the many questions raised by the proposal. Additionally, resilience is being used in many cases as a replacement for sustainability, which it is not. Resilience and sustainability need to be linked, but with care and clarity. The rise of resilience. Resilience as a planning and managing priority for cities is on a meteoric rise with NGOs, governments, planners, managers, architects, designers, social scientists, ecologists, and engineers taking up the resilience agenda. The rise of resilience is evidenced by the most recent resilience conference. This kind of mindset in turn leads to thinking that large infrastructure over-engineered feats as the only
'winning' solutions: one does not win a war by thinking small. Adapting to long term trends is less likely to lead straight into that mind set.

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