6. Conclusions

The world is at a critical turning point. This turning will not come overnight, however. In fact we are probably already in the middle of it. It will take decades. But it is a time of real choices: (1) we can attempt to continue business as usual, pursuing the conventional economic growth paradigm that has dominated economic policy since the end of World War II; (2) we can pursue an environmentally sensitive version of this model and attempt to achieve “green growth”; or (3) we can pursue a more radical departure from the mainstream that does not consider growth to be the real goal at all, but rather sustainable human well-being, acknowledging uncertainty and the complexity of understanding, creating, and sustaining well-being (Table 1). This report has described option 3, which entails a change in worldview, vision, and goals that would have far-reaching implications and will demand a substantial departure from business as usual. However, we believe it is the only option that is both sustainable and desirable on our finite planet.

In this report we have sketched a vision of what this “ecological economics” option might look like and how we could get there. We believe that this option can provide full employment and a high quality of life for everyone into the indefinite future while staying within the safe environmental operating space for humanity on earth. Developed countries have a special responsibility for achieving those goals. To get there, we need to stabilize population; more equitably share resources, income, and work; invest in the natural and social capital commons; reform the financial system to better reflect real assets and liabilities; create better measures of progress; reform tax systems to tax “bads” rather than goods; promote technological innovations that support well-being rather than growth; establish “strong democracy,” and create a culture of well-being rather than consumption. In other words, a complete makeover.

These policies are mutually supportive and the resulting system is feasible. It is not merely a utopian fantasy. In fact, it is business as usual that is the utopian fantasy. We will have to create something different and better or risk collapse into something far worse.

The substantial challenge is making the transition to a better world in a peaceful and positive way. There is no way to predict the exact path this transition might take, but we hope that painting this picture of a possible end-point and some milestones along the way will help make this choice and this journey a more viable option.