



CLIMATE CHANGE AND THE BELIEF IN ECONOMIC GROWTH

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SHORT COMMUNICATION

Junk food in fancy plastic wrappings is, in spite of its negative consequences for health and environment, still considered as a contribution to economic growth. The same holds for products containing palm olive, obtained at the expense of rainforests. Something comparable holds for many other sectors and products.

So it is worth considering when this preoccupation with economic growth began.

Its sources go back no further than to 18th and 19th century France and England. That was the time that the so-called ‘Prophets of Progress’ – John Stuart Mill, Condorcet, Come and Godwin, sketched a golden future for mankind. This progress was to come about by economic growth based on supremacy in the struggle with nature. It was to be inspired by science and based on technological innovation. Progress towards the happiness of humanity was to be measured in market prices.

The idea of economic growth as the ultimate goal of nations spread over the world. The fabulous economic growth went hand in hand with the use of fossil fuel and CO₂ emission generating dangerous warming. Now scientists warn for the consequences.

Economic growth has become an ambivalent concept. The ‘Degrowth’ activists confront policy makers who fervently defend ‘Green Growth’.

I will research the possibility for a ‘revolution’ in ideas comparable to that of 18th and 19th century prophets of progress. I propose a critical assessment of the concept of economic growth / GDP as a guiding principle. In our days it is meaningless because it harbors both the good and the harmful. More relevant are the Environmental, Social and Governance reports which accompany financial reports of many companies.

The days of ‘Economic Growth’ as a normative concept are over. As such it can even hamper the curbing of fossil fuel, by legitimizing further delay. If a wise and timely policy should result in negative economic growth, in the substantial lowering of GDP, then that must be accepted, together with the concomitant personal austerity. If interpreted as ‘noble sacrifices’ these can enhance personal wellbeing.

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