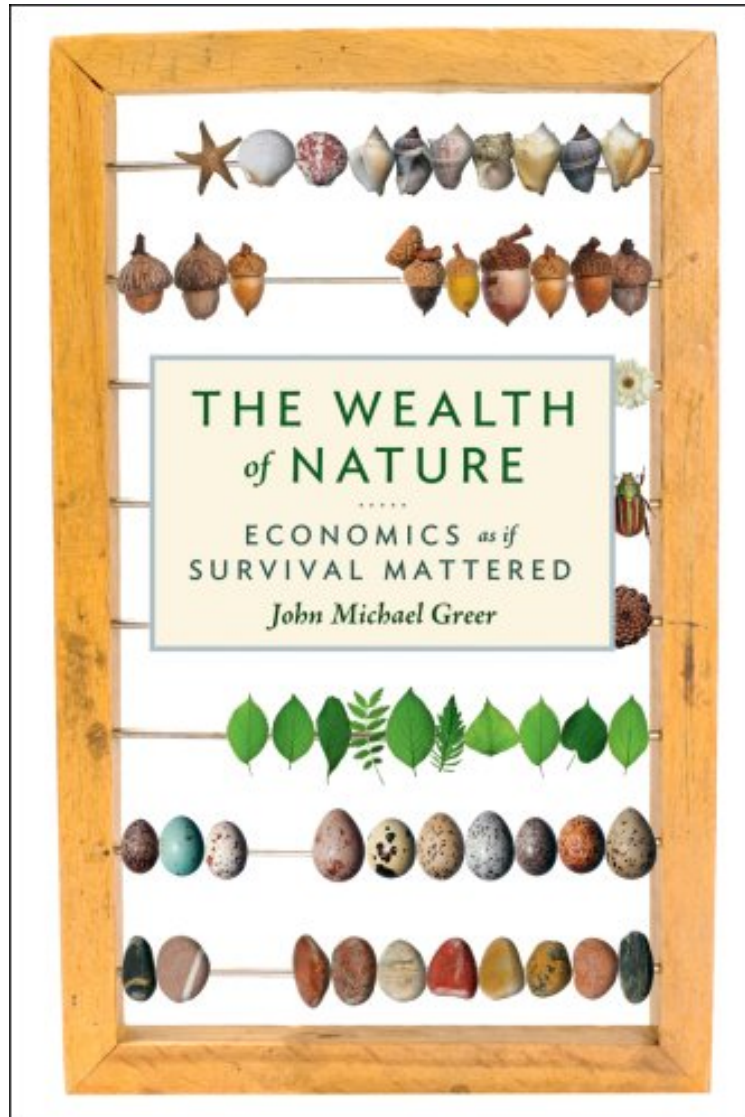


(Download) The Wealth of Nature: Economics as if Survival Mattered

The Wealth of Nature: Economics as if Survival Mattered

John Michael Greer

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John Michael Greer : The Wealth of Nature: Economics as if Survival Mattered before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Wealth of Nature: Economics as if Survival Mattered:

30 of 30 people found the following review helpful. Industrial civilization itself is the ultimate bubbleBy Dick_BurkhardtHistorian and philosopher John Michael Greer boldly rejects the sophistry of modern economics. Drawing on E. F. Schumacher, Greer classifies economics into the primary economy (nature), the secondary economy (human goods and services), and the tertiary economy (money). Neo-classical economics omits the primary economy, which however is foundational as growth turns to contraction. The money of the tertiary economy has become

predatory on the secondary economy, which is now at extreme risk as resources are being used up at phenomenal rates along with environmental damage. Energy is identified as the ur-commodity, the enabler of all other goods and services. Hence it has a special status, subject to strict natural limits and useful only when it is sufficiently concentrated for the purposes at hand. Ideally it is either used directly, as in passive solar heating or growing plants, or nature has already concentrated it in a form that easily processed and stored or transported, as in fossil fuels. Greer rejects as superstitious faith-based economics, the claims of many economists that new forms for energy and technology will surely be found that will equal or surpass fossil fuels in quantity and ease of access and use. Certainly none are even close today, despite a long history of speculative claims. For Greer industrial civilization itself is the ultimate bubble. The precursors to collapse are already happening, and all signs are consistent with the Limits-to-Growth business-as-usual scenario of severe turmoil and partial collapse in the 2020 to 2030 time frame. For this world of energy scarcity we'll need an economics that maximizes the ratio of value to energy. This will include the management of many sorts of commons, including markets, for the common good, not private wealth. His prescription is for us to do as much possible with diffuse energy, like passive solar, while conserving stocks of concentrated energy for only the most essential uses. But when Greer waxes pessimistic, he sees factions or demagogues blocking meaningful action until collapse itself is the only viable way out. In this scenario the system simply won't be able to harness the energy and other resources to solve its problems, such as creating sufficient green infrastructure to keep us going. What happens when most machines and services are no longer affordable and the electrical grid goes down? Greer instructs us on the collapse of the Roman empire and what life was like in the middle ages. As government degenerates into kleptocracy, an "internal proletariat" with little to lose will combine with an "external proletariat" to bring the system down. After a vast die-off, we could be back to mostly human and animal power, with scattered monasteries to keep a few rudiments of learning alive.

2 of 2 people found the following review helpful.

abundant truths for future denizens of a soon-to-be post-abundant world to ponder

By Sofian Khan

I encountered this gem while conducting research on the field of economics concerned with valuations of Nature. Mr Greer touches on this issue with his description of the primary economy. This is the realm of nature that is responsible for, but exists outside of, our secondary economy of goods and services (...and even further removed from what he calls the tertiary economy, the soap bubble fantasy of financial instruments and money as we know it today). We easily forget that essentially all wealth comes from Nature, from resources and services which it renders to us free of charge, and which are thus dramatically undervalued and taken for granted, from photosynthesis to fossil fuels. These are services that took millions of years to evolve and that we cannot emulate with our technology. And beyond economics, of course, this same biosphere is also responsible for our very existence and continued survival. However, Mr Greer goes far beyond this simple but powerful stratification of our economic reality and firmly ties these distinctions to human nature and the cycles of past civilizations. All too often, when alarmists draw on the inevitable limits that modern civilization faces, they end up describing an apocalyptic future straight out of Dante. In this case, the author paints a much more realistic picture of a contraction and collapse, buffered by timeworn survival methods of living off the land and scaling down, while still recognizing the widespread misery and likely political turmoil that will accompany such a paradigm shift. Starting out as a riveting tour de force, I do think the book's trajectory slows somewhat as Mr Greer lists out his own remedies, or at least palliatives, for life in the imminent post-abundant world. Most of his points in this section are compelling, and good advice even today as the economy intermittently falters and unemployment remains high. But perhaps it's the pragmatism of his tone that makes the book feel as if it has transitioned from a powerful, undeniable critique of our society into a how-to guide -- albeit the most important how-to imaginable (How to Survive!). But folks, really, *The Wealth of Nature* isn't a piece of light entertainment, or pulpy Sci Fi, this is a deeply thought out and crushing analysis of our society, our economy and the squandering of the world's energy. I read it on an iPad, by the glow of electricity that came out of my wall, through lines that shed a third of the signal, from a power station that might have had 50% efficiency, all from the burning of a fuel source that is finite and depleting every day. I just hope someone's got a hard copy of this stored somewhere safe and dry so that future generations can read it and know that some of us weren't blind to our fate!

0 of 0 people found the following review helpful.

MONEY NOT AS WEALTH BUT A VERY IMPERFECT MEDIUM OF EXCHANGE (AND EVIL)

By edw prell

John Michael Greer is the author of several controversial books on culture and historical trends. In *The Wealth of Nature: Economics - as if Survival Mattered* (2011), he lays out the thesis that mainstream economics fails to properly assign value to nature and its resources because nature does not demand payment. He considers it to be the primary economy because everything humans value is ultimately derived from nature. Services and the fabrication of goods (the works of humans) are his secondary economy, and money (since it has no intrinsic value) is considered to be the tertiary economy. Greer asserts that the public and many economists falsely equate money with wealth. He regards money as merely an artificial means to keep score as the primary and secondary items - and money itself - change hands or are hoarded. Greer accredits this premise to E. F. Schumacher, whose 1973 book, *Small Is Beautiful: A Study of Economics As If People Mattered* (notice the subtitle mimicry) was an inspirational guide to the "appropriate technology" movement in the aftermath of the oil crisis of that era. When matters of economic relevance are viewed through the lens he provides for us, the fog is lifted. Greer does not dazzle us with formulas and statistics; the economists have

compiled them and repeatedly counsel us with faulty predictions. They seem particularly unable to recognize bubbles as they inflate (2000, 2008). He proceeds to apply his conceptual frame to past, present, and musings about our future. He regards the industrial age as a 300 year anomaly in human history powered by the extraction and use of the potent energy content of buried hydrocarbon reserves. He describes energy as the "un-resource", which enables all other resources. Fossil fuels, he contends, are greatly concentrated forms of photosynthetic energy which are running quite low and cannot be replaced by any comparable substitute in the near term. (It could also be argued that climate change demands that humanity consider a deliberate cessation of fossil fuel burning). Greer predicts that the onset of energy scarcity will bring about a prolonged worldwide economic depression. Many prognosticators share that view, but Greer is unique in foreseeing a protracted downward ratcheting of regional societies rather than a total breakdown of civilization. He cites the gradual decline and fall of the Roman Empire—which was eventful, violent, and bloody, but not truly cataclysmic—as precedent. This outlook is in keeping with his professed core belief in the cyclic nature of history. He holds out the possibility that we can eventually emerge from this humbling phase (perhaps after several generations) into a neo-renaissance without needing to re-invent the gains we had made in the enlightenment/industrial ages. Does Greer's outlook deserve inclusion in thoughtful discourse of humanity's way forward? The answer is yes, but with two of its aspects treated separately. His theory of economics derives not from the orthodoxy that has grown in recent decades to Nobel Prize status (without measurable gains in shared well-being), but from observation of actual events and trends. This approach is in the spirit of Adam Smith and John Maynard Keynes, whose original concepts did not fit neatly into a consensus framework. Any economic scholar who takes issue with the non-credentialed Greer should attempt to refute him by reasoned argument rather than with barbs from his ivory tower. When Greer proceeds from the turbulent, crisis-laden present into forecasts of a future world, he is in the company of a horde of prognosticators with wildly divergent predictions. His outlook is unique and fills territory that has been largely overlooked. The "science" of forecasting has made no perceptible accuracy gains since the time of soothsayers and crystal ball gazers. Their principal benefit remains the diversion of our attention from today's action on the ground to consideration and preparation for tomorrow's challenges and opportunities. Here are some points to consider:

- He claims with certainty that alternative forms of energy cannot possibly plug the gap as fossil fuel output dwindles. This multi-variable issue cannot be predicted with any degree of certainty; it will simply have to play out. Popular beliefs and many pundits fall on the side of the appearance of a technological solution saving the day. Corporations and venture capitalists have been working at solutions for at least 50 years, their efforts have scarcely made a dent in the inertia-laden energy delivery infrastructure. This is not to dismiss the remarkable promise of solar energy, but it would be foolish to bank on a clean handoff of the energy baton. His scenario is a clear warning. It is wise to hope for the best and plan for the worst.
- Greer minimizes the effects of climate change, both from physical damages and as a retardant to continued extraction. The net effect would likely be to hasten the onset of a depression, and to serve as another reminder of our thoughtless actions during the last days of fossil fuel exuberance.
- One of Greer's core beliefs is the cyclic repetition of eras in the march of history. Apparently he dismisses the concept of an evolving arc of history.
- The future scenarios he envisions tend to align with the lifestyle he has chosen for himself: simplicity, minimal use of resources, and localized governance. One must wonder if this is more than coincidence.
- Greer's case is built on common sense persuasion rather than math (which is frequently based on faulty assumptions). Since history, like weather, unfolds in surprising, unpredictable ways, its turbulent trajectory resists such analysis. On one hand, he declares the inevitability of energy shortfall and economic depression, and on the other hand, he surmises that it will not bring about the end times. As he asserts, "The core hypothesis shaping my view of the future is the proposal that our time differs from the past only in the way that one past era differs from another. The notion that the present epoch is utterly unique in history, popular as that is, fails to convince me, and the habit of using that notion as an excuse to project an assortment of utopian and apocalyptic fantasies on the inkblot patterns of the future strikes me as frankly delusional. It makes more sense, I think, to recognize that imperial overstretch is imperial overstretch no matter what technologies the empire in question happens to use, and that trying to make sense of the future on the basis of historical parallels is a more useful strategy than insisting that the future must conform to our desires, our fears, or both at once." The mainstream of future musing (to oversimplify somewhat) sees a continued ride on the escalator of progress or a freefall into oblivion. Greer's vision of Things-To-Come stands apart from the others. As such, it opens up a multitude of issues to be confronted which would otherwise be punted down the pike. Crushing hard times would force triage decisions and clashes over authority for those decisions. Forced (or sanctioned) to "play God", a central consideration is weighing mercy for an imperiled individual versus safeguarding the genetic pool: Eugenics. Coming to grips with mortality, currently shrouded in fears and taboos, could not be so easily avoided.

Our destructive obsession with money and economic growth has driven us to the brink of disaster. The Wealth of Nature exposes the flaws in conventional economic theory and shows how through public policy initiatives and

personal choices the economy can be restructured at an appropriate scale with a focus on the natural world.