

Encouraging a new capitalism

Sir Jonathan Porritt has been around for a fair while at the challenging interface between the environmental lobby and industry politics – he’s earned his stripes.

As founder of the British-based charity and think tank, Forum for the Future, and more recently the UK government’s chief advisor on sustainable development, Porritt is well qualified to put his latest book, *Capitalism As if the World Matters*, right under the noses of politicians and industry leaders.

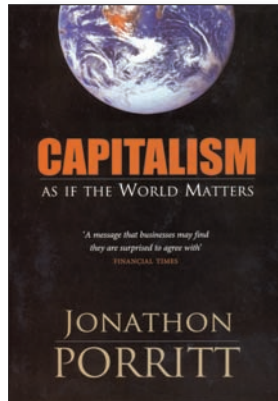
Contributing to the evolving discussion on sustainable development, his book articulates how capitalism, and our current economic framework, can and should be ‘retooled’ to avert approaching planetary limits.

He constructively describes a ‘new capitalism’ that delivers human progress and wealth beyond the current economic bottom line. It’s an inspiring and seemingly achievable vision, laid out in a readable text that will reward anyone who’s wrestling with development ideas.

During the author’s recent Australian visit, *ECOS* asked him about his hopes for the book.

What intended audience sector do you hope your book hits the mark with most? Where do you want your message to go deepest?

Business leaders and wealth creators – and those politicians who are just waking up to the fact that capitalism as we know it today is a busted flush. Here’s their choice: transition to a genuinely sustainable form of capitalism, or watch from the sidelines as we slide inexorably into some kind of ecological abyss.



How do you expect the practical measures laid out in the book to be realistically taken forward now? Who/what should lead and by what first step(s)?

Governments have to take the lead here: they have the mandate to frame markets in such a way as to make the sustainable choices the easier choices – both for people and for companies. There’s only so much that can be achieved by conscientious green consumers acting on their own, or indeed by companies voluntarily incurring additional costs by stretching way out beyond the regulatory minimum asked of them by governments. It’s the collective failure of governments that must first be addressed.

What is your idea of the timeline for these changes, given the current 10-year horizons for, say, critical greenhouse gas reductions?

Who knows the answer to that one? We’re either very close to the tipping point (the point at which emissions of greenhouse gases raise average temperatures to the level where further changes become irreversible), or we’ve already gone beyond it! Actually, it makes no difference.

The faster we can reduce emissions of greenhouse gases (primarily by investing in energy efficiency, renewables and cleaner ways of using fossil fuels), the better our prospects are for securing some kind of ‘soft landing’ as climate change accelerates. If we carry on as we are today, then all we have to look forward to is a very hard landing indeed.

What was your experience in Australia regarding the launch of the book? What were your observations about the receptivity of the audience here and their reaction to your insights?

It was great seeing things from such a different perspective. There were some unavoidable superficial impressions: 1, more businesses seem to be in denial on climate change than is the case in Europe, and they are less understanding of the need for urgent action; 2, there are some excellent business leaders getting more and more frustrated at their government’s refusal to get serious about climate change; and 3, I discovered exactly the same sort of perplexity that I constantly see in the UK on the part of senior government officials as to how best to ‘mainstream sustainable development’ across government.

The media (and marketing/advertising) are fundamental to the perpetuation of the economic system. How do you see their role changing?

The media’s role to date has been ambivalent at best – but the key to change here is better understanding of exactly what the issues are. So what will it take to get the same understanding of the dangers of climate change as now exists in Australia around the dangers of ozone depletion? ‘Carbon illiteracy’ – that’s the central barrier up against which both governments and businesses are now running.

What is your greatest hope for the book?

If it stirs some controversy, inspires thoughtful wealth-creators and responsible capitalists, provokes some of our more entrenched greenies, and helps promote debate about what ‘sustainable capitalism’ might really look like, then I’d be delighted.

● James Porteous

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Jonathan Porritt

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